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EnQuest PLC, 9 July 2021

General Meeting Notice Amendment

As a result of the successful completion of the Bookbuild for the Firm Placing and Placing announced on 30 June 2021 (the "**Bookbuild Announcement**"), EnQuest PLC ("**EnQuest**", or the "**Company**") confirms that the resolution to approve the proposed participation of Double A Limited in the potential Second Lien Financing (as defined in the Combined Circular and Prospectus of which the Notice convening the General Meeting forms part) is now withdrawn. The Company intended to rely on the Second Lien Financing in the event that the amount raised by the Capital Raising was less than \$50 million. However, pursuant to the Firm Placing and Placing and Open Offer, a total of 190,122,384 New Ordinary Shares will be issued at the Offer Price of 19 pence per New Share (subject to certain conditions), raising gross proceeds of £36.1 million (\$50 million) and therefore the Second Lien Financing is not required.

The withdrawal of resolution number 5 does not otherwise affect the validity of the Notice of the General Meeting, the proxy form or any proxy votes already submitted on other proposed resolutions. The numbering of all other proposed resolutions at the General Meeting will remain unchanged.

Defined terms in this announcement shall have the meaning given to them in the Bookbuild Announcement unless otherwise specified.

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Notes to editors

ENQUEST

EnQuest is providing creative solutions through the energy transition. As an independent production and development company with operations in the UK North Sea and Malaysia, the Group's strategic vision is to be the operator of choice for maturing and underdeveloped hydrocarbon assets by focusing on operational excellence, differential capability, value enhancement and financial discipline.

EnQuest PLC trades on both the London Stock Exchange and the NASDAQ OMX Stockholm.

Please visit our website www.enquest.com for more information on our global operations.

Forward-looking statements: This announcement may contain certain forward-looking statements with respect to EnQuest's expectations and plans, strategy, management's objectives, future performance, production, reserves, costs, revenues and other trend information. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. The statements have been made with reference to forecast price changes, economic conditions and the current regulatory environment. Nothing in this announcement should be construed as a profit forecast. Past share performance cannot be relied upon as a guide to future performance.

Undue reliance should not be placed on these forward-looking statements. These forward-looking statements are made as at the date of this announcement and are not intended to give any assurance as to future results. EnQuest and J.P. Morgan Cazenove and each of their respective affiliates, directors, officers, employees, agents and advisers expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made in this announcement, except where required to do so under applicable law.

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This announcement has been issued by and is the sole responsibility of the Company. The information contained in this announcement is for background purposes only and does not purport to be full or complete. This announcement is not a prospectus or prospectus equivalent but an advertisement and investors should not subscribe for, or otherwise purchase, acquire, sell or dispose of any of the securities referred to in this announcement except on the basis of the information contained in the Prospectus published by the Company in connection with the Capital Raising.

No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its accuracy or completeness. The information in this announcement is subject to change. Neither this announcement nor anything contained in it shall form the basis of, or be relied upon in conjunction with, any offer or commitment whatsoever in any jurisdiction. Investors should not acquire any New Ordinary Shares referred to in this announcement except on the basis of the information contained in the Prospectus published by the Company in connection with the Capital Raising.

Copies of the Prospectus are available on the Company's website, provided that the Prospectus will not, subject to certain exceptions, be available to certain Shareholders in certain restricted or excluded territories. The Prospectus will give further details of the Capital Raising.

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This announcement does not constitute a recommendation concerning any investor's options with respect to the Capital Raising. Any decision to participate in the Capital Raising must be made solely on the basis of the Prospectus published by the Company. Past performance is no guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each Shareholder or prospective investor should consult his, her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements contained within of Chapter 3 of the FCA Handbook Production Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of investors who meet the criteria of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in paragraph 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all distribution channels (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors (for the purposes of UK Product Governance Requirements) should note that: (a) the price of the New Ordinary Shares may decline and investors could lose all or part of their investment; (b) the New Ordinary Shares offer no guaranteed income and no capital protection; and (c) an investment in the New Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Capital Raising. Furthermore, it is noted that, notwithstanding the Target Market

Assessment, J.P. Morgan Cazenove will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapter 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Ordinary Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.