



**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt regarding the contents of this letter, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the UK or an appropriately authorised independent financial adviser if you are outside the UK.

If you have sold or otherwise transferred all your ordinary shares in Serica Energy plc (“Serica” or the “Company”), please send this letter as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your ordinary shares in Serica, you should retain this letter and consult the stockbroker, bank or other agent through whom the sale or transfer was effected. However, this letter should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

10 March 2025

*To Serica shareholders and, for information only, persons with information rights and holders of securities convertible into, rights to subscribe for and/or options over shares in Serica.*

Dear Sir/Madam,

#### **Possible combination of Serica with EnQuest plc (“EnQuest”)**

On 7 March 2025, the board of Serica announced following recent media speculation that it was in discussions with EnQuest regarding a possible transaction to combine Serica and EnQuest (the “**Possible Transaction**”).

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the “**Code**”), copies of this letter and the announcement in relation to the Possible Transaction (the “**Announcement**”) are available to you on the Company’s website at <https://www.serica-energy.com/possible-merger/>.

This letter has been sent to you for your information. This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. For the avoidance of doubt, the content of the Company’s website is not incorporated into, and does not form part of, this letter.

Although the Announcement has put the Company into what is known as an “offer period” under the Code, there can be no certainty that any firm offer will be made, nor as to the terms on which any offer might be made. We will keep you informed of any future developments. In the meantime, you are recommended not to take any action.

If you have any administrative questions, please contact Serica’s registrars, MUFG Corporate Markets, at Central Square, 29 Wellington Street, Leeds, LS1 4DL or, between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays), on +44 (0)371 664 0300 or, by email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.

Please be aware that, under the Code, addresses, electronic addresses and certain other information provided by shareholders and persons with information rights to the Company for the receipt of communications from the Company may be provided to EnQuest during the offer period as required under Section 4 of Appendix 4 of the Code.

John Stockdale

General Counsel

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### **Important information**

The directors of the Company accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this letter (including any expressions of opinion) is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Right to request hard copies**

You may request a copy of this letter, the Announcement and any information incorporated into it by reference to another source in hard copy form by writing to the Company's registrars, MUFG Corporate Markets, at Central Square, 29 Wellington Street, Leeds, LS1 4DL or, between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (except UK public holidays), on +44 (0)371 664 0300 or, by email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the UK will be charged at the applicable international rate.

A hard copy of the Announcement will not be sent to you unless you so request it. You may also request that all future documents, announcements and information sent to you in relation to the offer should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

