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**Serica Energy plc**

*(Incorporated in England and Wales under the Companies Act 2006, No. 5450950)*  
Registered office: 48 George Street, London, W1U 7DY

14th July 2022

**To: The employees of Serica Energy plc (the "Company" or "Serica")**

As you may be aware, Kistos plc ("**Kistos**") announced a non-binding proposal regarding a possible cash and shares offer for the entire issued, and to be issued, share capital of Serica on 12 July 2022 (the "**Kistos Announcement**"). The proposal contained in the Kistos Announcement was unanimously rejected by the Board on the basis that the Board strongly believed it significantly undervalued the Company and its prospects and was not in the best interests of shareholders or other stakeholders. Serica responded to the Kistos Announcement on 12 and 13 July 2022 (the "**Serica Announcements**" and together with the Kistos Announcement, the "**Announcements**").

Although the Kistos Announcement has put the Company into an 'offer period' under the City Code on Takeovers and Mergers (the "**Code**"), there can be no certainty that a firm offer will be made, nor as to the terms on which any firm offer might be made.

The Company wishes to inform you that, under Rule 25.9 of the Code, you are entitled to have an opinion from employee representatives (if any) on the effects of an offer on employment appended to any scheme or offer document when published in accordance with Rule 25.1 of the Code. The Company will be responsible for the costs reasonably incurred by employee representatives in obtaining advice required for the verification of the information contained in any such opinion.

This notice is being given in accordance with Rule 2.11(d) of the Code.

This letter is not a summary of the information in the Announcements and should not be taken as a summary of the information in the Announcements and should not be regarded as a substitute for reading the Announcements in full. A copy of this letter and the Announcements have been published on the Company's website at <https://www.serica-energy.com/investors>. For the avoidance of doubt, the content of this website is not incorporated into, and does not form part of, this letter.

Yours sincerely



**Tony Craven Walker**  
**Chairman**  
**Serica Energy plc**

## Directors' responsibility statement

The directors of the Company (the "**Directors**") each accept responsibility for the information contained in this letter (including any expressions of opinion). To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information 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.

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