

1 June 2015

Dear Shareholder

Please find attached the Notice of Annual General Meeting ('AGM') to be held on 30 June 2015 (the "AGM").

Serica is a UK registered company listed on the Alternative Investment Market ('AIM') in London. Serica is no longer listed on the Toronto Stock Exchange ('TSX') in Toronto but remains a reporting issuer under the securities laws of certain provinces in Canada. Serica meets the requirements of a designated foreign issuer under Canadian securities laws and, as long as it complies with UK securities regulatory requirements, Serica is exempt from certain continuous disclosure obligations under Canadian securities laws including the requirement to file quarterly financial statements, the annual information form and the management information circular. All the disclosure documents which are required as a result of the Company's listing on AIM will be filed on SEDAR.

At this year's AGM, there are 8 resolutions which the shareholders are asked to approve. Resolutions 1 to 7 are proposed as ordinary resolutions which means that more than half the votes cast must be in favour of the resolution in order for it to be passed. Resolution 8 is a special resolution which means that at least three-quarters of the votes cast must be in favour of the resolution. An explanation of some of the main resolutions to be tabled is given below.

**Resolutions 3 to 6 – Re-election of directors:**

In accordance with the UK Corporate Governance Code, all the directors are standing for re-election with the exception of Steven Theede who will be standing down as a non-Executive Director at the conclusion of the AGM. Short biographical details of each of the directors are set out on page 23 of the 2014 Annual Report.

**Resolution 7 – Allotment of share capital:**

This resolution will, if passed, provide your directors with flexibility to issue shares within the limits prescribed by the Investment Association (formerly the Association of British Insurers) and the National Association of Pension Funds. It will authorise your directors to allot ordinary shares up to a maximum nominal amount of US\$8,339,301.30 representing one third of Serica's issued ordinary share capital as at 1 June 2015. It will also authorise your directors to allot ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum nominal amount of US\$17,234,754.60 representing two thirds of Serica's issued ordinary share capital as at 1 June 2015 together with an amount representing outstanding share options. The authority will expire on 30 June 2016 or at the conclusion of the next annual general meeting whichever is earlier.

Directors:  
Antony Craven Walker (Chairman)  
Jeffrey Harris  
Neil Pike  
Steven Theede  
Ian Vann

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5450950)  
Registered office: 52 George Street, London W1U 7EA

**Resolution 8 – Disapplication of statutory pre-emption rights**

This resolution will, if passed, renew broadly on the same terms the authority given at last year's annual general meeting enabling your directors (apart from offers or invitations to shareholders in proportion to their holdings of shares) to allot, for cash, an amount of the shares authorised for allotment under Resolution 7 up to a maximum of 10% of Serica's issued share capital as at 1 June 2015 without being required to comply with statutory pre-emption rights. The purpose is to enable Serica to take advantage of specific opportunities to raise additional finance quickly if required, and without the time, cost and expense of the Company having to produce a prospectus.

Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy in accordance with its instructions and return it to Capita Asset Services.

It is the intention of management to give an update on the Company's forward strategy at the meeting and we look forward to as many shareholders as possible attending the AGM.

Yours faithfully,



**Antony Craven Walker**  
Chairman

**SERICA ENERGY plc**

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5450950)

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that an annual general meeting of the shareholders of Serica Energy plc (the "Company") will be held on Tuesday 30 June 2015 (the "Meeting") at 11.00 am (British Summer Time) at Durrants Hotel, 26-32 George Street, London W1H 5BJ for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 7 will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution:

**ORDINARY RESOLUTIONS**

1. to receive the consolidated financial statements and the reports of the board of directors and of the auditors for the year ended 31 December 2014;
2. to re-appoint the auditors, Ernst & Young LLP, and to authorise the board of directors to fix their remuneration;
3. to re-elect Antony Craven Walker as a director of the Company;
4. to re-elect Jeffrey Harris as a director of the Company;
5. to re-elect Neil Pike as a director of the Company;
6. to re-elect Ian Vann as a director of the Company;
7. that the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights"):
  - i. up to an aggregate nominal amount of US\$8,895,453.30; and
  - ii. up to a further aggregate nominal amount of US\$8,339,301.30 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter,

provided that this authority shall expire on 30 June 2016 or, if earlier, the date of the next Annual General Meeting of the Company, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require relevant securities to be allotted after such expiry and the directors shall be entitled to allot relevant securities pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the directors to allot relevant securities be and are hereby revoked.

## **SPECIAL RESOLUTION**

8. that the directors be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash either pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares as if section 561(1) of the Companies Act 2006 did not apply to such allotment provided that this power shall be limited to:
  - i. the allotment of equity securities in connection with an issue or offer of securities (but, in the case of the authority granted under paragraph (ii) of Resolution 7, by way of a rights issue only) in favour of holders of ordinary shares on the register of members at such record date as the directors may determine where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, or legal or practical problems under the laws of, or the requirements of any regulatory authority or stock exchange in, any territory or any other matter; and
  - ii. the allotment otherwise than pursuant to 8(i) above, to any person or persons of equity securities up to an aggregate nominal amount of US\$2,501,790

and shall expire upon the expiry of the general authority conferred by Resolution 7 above, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuant of such offer or agreement as if this power had not expired.

The letter from the Chairman provides additional information relating to the matters to be dealt with at the Meeting.

Shareholders are invited to attend the Meeting. Registered shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and to return it to the Company's registrars, Capita Asset Services at PXS 1, 34 Beckenham Road, Beckenham, BR3 4TU in the United Kingdom. In the case of non-registered shareholders who receive these materials through their broker or other intermediary, the shareholder should complete and send the form of proxy in accordance with the instructions provided by their broker or other intermediary. To be effective, a proxy must be received by Capita Asset Services not later than 48 hours before the time appointed for the Meeting or any adjournment thereof, together with any power of attorney or other authority (or a certified copy thereof) under which it is signed.

**DATED 1 June 2015**

**BY ORDER OF THE BOARD OF DIRECTORS**

Antony Craven Walker  
Chairman