

**SERICA ENERGY PLC  
(the "Company")****Terms of Reference of the  
Reserves Committee of the  
Board of Directors (the "Committee")**

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**1. Purpose, Duties and Responsibilities**

- 1.1 The Committee is appointed by the Board of Directors (the "Board") to assist the Board in fulfilling its responsibility to act as a sub-committee of the Audit Committee of the Company to review the reports of the independent reserves auditors and ensure the Company's compliance with legal and regulatory requirements.
- 1.2 The overall duties and responsibilities of the Committee shall be as follows:
- 1.2.1 Provide oversight of any specific risks as may be allocated to the Committee by the Board from time to time;
  - 1.2.2 evaluating the effectiveness of the Company's technical reserves processes and standards;
  - 1.2.3 assisting the Board in the Company's compliance with legal and regulatory requirements;
  - 1.2.4 reviewing the Company's procedures for providing information to the qualified reserves evaluator or auditor who reports on reserves data;
  - 1.2.5 meeting with the Company's management and the qualified reserves evaluator or auditor, to review the reserves data and the auditor's annual reserves report;
  - 1.2.6 determining whether any restrictions affect the ability of the qualified reserves evaluator or auditor to report on reserves data without reservation;
  - 1.2.7 reviewing the results of management and independent audits of the Company's reserves and resources and advising the Audit Committee and, where appropriate, the Board of its conclusions in respect of the same; and
  - 1.2.8 reviewing and recommending to the Board for approval the content and filing of the Company's annual statement of reserves data and other oil and gas information.

**2. Committee Composition, Procedures and Organisation**

- 2.1 The Committee shall consist of not fewer than three directors as determined by the Board, the majority of whom shall be Independent Non-Executive Directors (“INED’s”).
- 2.2 The Committee shall meet not less than three times a year including one meeting without management present and at such other times as a majority of the members of the Committee may request.

**4. Reporting Responsibilities**

- 4.1 The Committee shall report to the Audit Committee and the Board following each meeting of the Committee and at such other times as the Committee may determine.

**5. Evaluation of Committee**

- 5.1 The Committee shall periodically assess its performance and that of its Chair and report the outcomes of such reviews to the Audit Committee and Board

**5. Amendment of Terms of Reference**

- 5.1 The Committee shall periodically review these terms of reference to ensure that they remain adequate, and if necessary recommend any proposed changes to the Audit Committee and the Board.

These Terms of Reference were approved by the Board on 26 June 2025