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24 April 2026

Dear Shareholder

Please find attached the Notice of Annual General Meeting of Serica Energy plc (the "Company") to be held at 2:00pm on Thursday, 21 May 2026 at the offices of Ashurst LLP, Fruit & Wool Exchange, 1 Duval Square, London E1 6PW (the "AGM").

Before turning to the formal aspects of this letter, it is with great personal sadness that I have to report news of the passing of our former Board member Jérôme Schmitt, who served on our Board from 2022 until standing down at last year's AGM. The Board is grateful for Jérôme's dedication and especially for his wise counsel during his tenure on the Board and subsequently as an advisor to the Chair. We extend our sincere condolences to Jérôme's wife and family at this time.

At this year's AGM, there are, as usual, several resolutions that shareholders will be asked to approve. These include, in line with our normal practice, presenting of the Company's financial statements for 2025, approval of the Remuneration Report, re-appointment of all directors, approval of a final dividend for 2025, share authorities and the ability for the Company to purchase its own shares.

The Company put its Remuneration Policy to shareholders to an advisory vote at last year's AGM. We expect that this will be put to a shareholder vote every three years, or sooner if changes are proposed.

Following a competitive tender process during the year, noting that Ernst & Young LLP (EY) had acted as the Company's auditor for over twenty years, the management of the Company has decided (subject to shareholder approval) to appoint BDO LLP as auditor of the Company. We thank EY for all the support they have given Serica over many years.

In relation to the final dividend proposed for the year of 10 pence per share, I am delighted that we are able to request this authority which, if approved, would bring the total dividend paid in respect of 2025 to 16 pence per share, the same level as for FY 2024 and bringing total shareholder returns in respect of 2025 to $85 million. This contributes materially to the 41% total shareholder return achieved during the 2025 calendar year.

As was the case last year, the Company is seeking shareholder approval to disapply statutory pre-emption rights, but this year, the Company is electing to follow in full the Pre-Emption Group's 2022 Statement of Principles on Disapplying Pre-Emption Rights and the Investment Association's Share Capital Management Guidelines, which reflect current UK market best practice. At this year's AGM, in addition to the disapplication of pre-emption rights for up to 10% of issued share capital for general purposes, the Company is seeking approval from shareholders to issue shares on a non-pre-emptive basis in respect of (a) up to a further 10% of issued share capital in connection with acquisitions and specified capital investments only, and (b) up to a further 4% of issued share capital for the purposes of follow-on offers (which aim to enable broader participation by retail shareholders). These additional authorities are in line with the levels recommended by the Pre-Emption Group and the Investment Association, and are also in line with levels being sought by the Company's peers. They also align with widely adopted market practice for Main Market companies. If approved, they will provide flexibility for the Company while remaining consistent with good governance standards. This ensures that Serica remains competitive in accessing capital and capitalising on potential accretive M&A opportunities, all whilst acting in the best interests of shareholders as a whole.

Finally, the Company is this year asking shareholder approval to adopt new Articles of Association, primarily to take account of changes to law and best practice since the current Articles were adopted sixteen years ago in 2010. A summary of the main changes to the Articles is set out in the appendix of the AGM Notice. A copy of the proposed new Articles of Association of the Company will be available on Serica's website at www.serica-energy.com. In particular, I would highlight that the Article setting out the cap on overall annual directors' fees has been amended to include the fee payable to the Chair within the cap, with the overall cap increased to account for the Chair and retain headroom.

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During the AGM, management intends to give a brief update on the Company's activities albeit recognising that it will be only shortly in advance of the planned Capital Markets Day scheduled in June which will be streamed on our website to enable the widest possible participation.

Resolutions 1 to 15 will be proposed as ordinary resolutions, which means that more than half the votes cast must be in favour of the resolutions for them to be passed. Resolutions 16 to 19 are special resolutions, which means that at least three-quarters of the votes cast must be in favour of the resolutions for them to be passed.

As we did last year, the meeting will be conducted by way of a poll, which means that each shareholder will have one vote for every share held. The results of the poll, which include the aggregate shares present at the meeting together with proxy votes submitted in advance, will be released by RNS following the AGM.

Attached to this letter, following the Notice of the Meeting, are further details for each of the resolutions. The Company's 2025 Annual Report, ESG Report and the Company's Articles of Association are published on our website: www.serica-energy.com.

You will not have received a hard copy proxy form for the AGM in the post. You can submit your proxy vote electronically via the Investor Centre app or web browser at https://uk.investorcentre.mpms.mufg.com/. If you have not previously registered to use the portal, you will require your investor code ('IVC'), which can be found on your share certificate. If you are a CREST member, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Alternatively, you may request a hard copy proxy form directly from the Registrar, MUFG Corporate Markets (UK) Limited. Full details of how to vote and appoint proxies and the contact details for MUFG Corporate Markets (UK) Limited are set out in the notes to the Notice of AGM.

Please submit your proxy vote so as to reach the Company's Registrar or, if you are a CREST member, by using the service provided by Euroclear as soon as possible and, in any event, by no later than 2:00pm on 19 May 2026. Shareholders are urged to submit your proxy vote as soon as possible and to appoint the chair of the AGM as your proxy, whether or not you intend to attend the AGM.

Yours faithfully,

David Latin

Chair
Serica Energy plc

SERICA ENERGY plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05450950)

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting of the shareholders of Serica Energy plc (the "Company") will be held on Thursday, 21 May 2026 at 2:00pm (British Summer Time) at the offices of Ashurst LLP, Fruit & Wool Exchange, 1 Duval Square, London E1 6PW (the "AGM"), for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 15 will be proposed as ordinary resolutions and resolutions 16 to 19 will be proposed as special resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Report and Accounts for the financial year ended 31 December 2025.
2. To approve the Directors' Remuneration Report for the financial year ended 31 December 2025 as set out on pages 94 to 104 of the Annual Report and Accounts.
3. To appoint BDO LLP as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
4. To authorise the Audit and Risk Committee to agree the remuneration of the auditors of the Company.
5. To re-appoint David Latin as a Director of the Company.
6. To re-appoint Christopher Cox as a Director of the Company.
7. To re-appoint Martin Copeland as a Director of the Company.
8. To re-appoint Katherine Coppinger as a Director of the Company.
9. To re-appoint Kaat Van Hecke as a Director of the Company.
10. To re-appoint Robert Lawson as a Director of the Company.
11. To re-appoint Sian Lloyd Rees as a Director of the Company.
12. To re-appoint Michiel Soeting as a Director of the Company.
13. To re-appoint Guillaume Vermersch as a Director of the Company.
14. To declare a final dividend of 10p per ordinary share in respect of the year ended 31 December 2025 as recommended by the Board of Directors.
15. That the Directors be and they are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the 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:

    i. up to an aggregate nominal amount of US$13,118,946; and

    ii. in addition to the amount referred to in paragraph (i) above, up to a further aggregate nominal amount of US$13,118,946 in connection with or pursuant to an offer of or invitation to apply for equity securities (within the meaning of section 560 of the Act) by way of a pre-emptive offer or invitation (including a rights issue or open offer) to: (a) holders of ordinary shares made in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date that the Directors may determine for such allotment, and (b) holders of any other class of equity securities entitled to participate therein or, if the Directors consider it necessary, as permitted by the rights of those securities, but, in each case, subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever,

    provided that this authority shall expire on 30 June 2027 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2027, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or rights to be granted after such expiry and the Directors shall be entitled to allot shares or grant rights to subscribe for or convert any security into shares in the Company pursuant to any such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

16. That, subject to the passing of Resolution 15, the Directors be given power pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 15 and sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

    i. in connection with or pursuant to an issue or offer of or invitation to apply for equity securities (but, in the case of the authority granted under paragraph (ii) of Resolution 15, by way of a pre-emptive offer or invitation (including a rights issue or open offer) in favour of holders of ordinary shares in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the

Directors consider it necessary as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates, or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever;

ii. in the case of the authority granted under paragraph (i) of Resolution 15 above (or in the case of any sale of treasury shares) and otherwise than pursuant to paragraph (i) or paragraph (iii) of this Resolution 16, up to an aggregate nominal amount of US$3,935,684; and

iii. in the case of the authority granted under paragraph (i) of Resolution 15 above (or in the case of any sale of treasury shares) and otherwise than pursuant to paragraph (i) or paragraph (ii) of this Resolution 16, up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) of this Resolution 16, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that this power shall expire on 30 June 2027 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2027, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if this power had not expired.

17. That, subject to the passing of Resolution 15, and in addition to any power given by Resolution 16, the Directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by paragraph (i) of Resolution 15, and sell ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:

    i. up to an aggregate nominal amount of US$3,935,684 and used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction which the Directors have determined to be either an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine; and

    ii. (otherwise than under paragraph (i) of this Resolution 17) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) of this Resolution 17, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

    provided that this power shall expire on 30 June 2027 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2027, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if this power had not expired.

18. That, the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of US$0.10 each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine provided that:

    i. the maximum aggregate number of ordinary shares which may be purchased is 39,356,840;

    ii. the minimum price (exclusive of expenses) which may be paid for each ordinary share is US$0.10; and

    iii. the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of:

        a. 105% of the average middle market quotations for a share of the Company as derived from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and

        b. the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out.

    This authority shall expire on 30 June 2027 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2027, provided that the Company may before such expiry make a contract to purchase ordinary shares which would or may be executed or completed wholly or partly after such expiry and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this Resolution had not expired.

19. That the Articles of Association produced to the meeting be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association with effect from the conclusion of the meeting.

DATED 24 APRIL 2026
BY ORDER OF THE BOARD OF DIRECTORS

David Latin
Chair

NOTES

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the AGM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of close of business on the day that is two days before the time for holding the AGM or any adjournment of it. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
2. Only holders of ordinary shares are entitled to attend and vote at this Meeting.

   A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the AGM. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company. You will not have received a hard copy proxy for the AGM in the post. You can instead submit your proxy vote electronically. You may also request a hard copy proxy form from the Registrars. Full details of how to vote are set out below.

   Proxy Voting: As you will not have received a hard copy proxy for the AGM in the post, you can instead submit your proxy vote electronically via the Investor Centre app or web browser at https://uk.investorcentre.mpms.mufg.com/. You will require your email and password in order to log in and vote. If you have forgotten your password you can request a reminder via the Investor Centre. If you have not previously registered to use the Investor Centre you will require your investor code ('IVC') which can be found on your share certificate. Proxy votes should be submitted as early as possible and in any event, no later than 48 hours before the time for the holding of the AGM or any adjournment of it. You may request a hard copy proxy form directly from the Registrars, MUFG Corporate Markets, by emailing shareholderenquiries@cm.mpms.mufg.com, by calling on 0371 664 0391 or by post at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 2:00pm on 19 May 2026 or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting.

   Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: https://uk.investorcentre.mpms.mufg.com/

   Download on the App Store GET IT ON Google Play

3. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

   CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com) subject to the provisions of the Company's Articles of Association. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

   In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the

appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's Registrar (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2:00pm on 19 May 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
5. If you hold your shares in the Serica Energy Plc Corporate Sponsored Nominee, your shares are held on your behalf in the name of MUFG Corporate Markets Trustees (Nominees) Limited, who are the registered shareholder. You can tell them how you want the votes in respect of your shares to be cast at the AGM by completing a Form of Instruction. This can be done electronically via the Investor Centre app or via a web browser at https://uk.investorcentre.mpms.mufg.com/ or by completing and returning a hard copy Form of Instruction. You can request a hard copy form from MUFG Corporate Markets by emailing shareholderenquiries@cm.mpms.mufg.com or calling on Tel: 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. To be effective, in either case the Form of Instruction must be received by MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than 2:00pm on 18 May 2026 (or if the AGM is adjourned, 72 hours before the time fixed for the adjourned AGM, excluding any UK non-working days).

   MUFG Corporate Markets Trustees (Nominees) Limited will appoint the chair of the meeting as its proxy to cast your votes. The appointed proxy may also vote or abstain from voting as they think fit on any other business (including amendments to resolutions) which may properly come before the meeting.

   If you wish to attend, and/or vote at the AGM, or appoint someone else to attend the AGM and vote on your behalf, you must confirm this to MUFG Corporate Markets by email to Nominee.Enquiries@cm.mpms.mufg.com or in writing by contacting MUFG Corporate Markets, 29 Wellington Street, Leeds, LS1 4DL by no later than 2:00pm on 18 May 2026 (or if the AGM is adjourned, 72 hours before the time fixed for the adjourned AGM, excluding any UK non-working days).

   Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.
6. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
7. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
8. As at 24 April 2026 (being the last practicable date prior to the publication of this Notice) the Company's issued ordinary share capital consists of 393,568,408 ordinary shares of US$0.10 each, of which no shares are held in treasury. Therefore, the total voting rights in the Company as at that date are 393,568,408.
9. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of AGM (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
10. A copy of this Notice of AGM and the New Articles can be found at www.serica-energy.com.

Annual General Meeting of Serica Energy plc (the "Company"), Thursday 21 May 2026
Further Background and Explanatory Notes

Resolution 1 – Annual Report and Accounts:

The Directors are required to present the Annual Report and Financial Statements for the year ended 31 December 2025 to the meeting. The Annual Report and Financial Statements 2025 are available at www.serica-energy.com.

Resolution 2 – Directors' Remuneration Report:

Resolution 2 concerns the approval of the Directors' Remuneration Report ('DRR') set out on pages 94 to 104 of the 2025 Annual Report. This Resolution is advisory in nature and entitlement of any individual Director to remuneration is not conditional upon it.

Resolutions 3 and 4 – Appointment of auditor and remuneration of auditor:

At each meeting at which the Company's accounts are presented to its members, the Company is required to appoint auditors to serve until the next such meeting. The Audit and Risk Committee (ARC) oversees the relationship with the auditor. ARC is also responsible for the auditor selection process and for making recommendations to the Board for shareholder appointments regarding the appointment and reappointment of the auditors. ARC undertook a formal and competitive audit tender process during 2025. Following conclusion of the audit tender, ARC recommended to the Board that new auditors, BDO LLP be appointed as auditors of the Company. Further information on the audit tender can be found on page 88 of the 2025 Annual Report.

Resolution 4 gives authority to ARC to set the auditor's remuneration. Details of the remuneration paid to current auditor, Ernst & Young LLP can be found in Note 6 to the Annual Report and Financial Statements 2025.

Resolutions 5 to 13 – Re-appointment of directors:

Resolutions 5 to 13 concern the re-appointment of Directors of the Company. As recommended by the 2023 QCA Code, nine Directors, being David Latin, Christopher Cox, Martin Copeland, Katherine Coppinger, Kaat Van Hecke, Robert Lawson, Sian Lloyd Rees, Michiel Soeting and Guillaume Vermersch are standing for re-appointment. Short biographical details for all the Directors are set out on pages 66 to 68 of the 2025 Annual Report.

Resolution 14 – Dividend payment:

The Directors recommend the payment of a final dividend of 10 pence per ordinary share in respect of the year ended 31 December 2025. In the event that this Resolution is passed the dividend will be paid on 24 July 2026 to shareholders on the register on 26 June 2026. Taken together with the interim dividend paid to shareholders in 2025, this would bring the total dividend paid in respect of 2025 to 16 pence per share.

Resolution 15 – Allotment of share capital:

Your Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders (unless in pursuance of employees' share schemes). The authority granted at the last annual general meeting is due to expire at this year's AGM. Accordingly, Resolution 15 will be proposed as an ordinary resolution to grant new authorities to your Directors. In accordance with guidelines issued by The Investment Association, this Resolution will, if passed, provide your Directors with flexibility to allot shares and grant rights to subscribe for, or convert any security into, shares (a) up to an aggregate nominal amount of US$13,118,946 representing approximately one third of the Company's issued ordinary share capital as at 24 April 2026 (being the latest practicable date prior to the issue of this notice); and (b) up to a further aggregate nominal amount of US$13,118,946 in connection with a fully pre-emptive offer, representing approximately a further one third of the Company's issued ordinary share capital as at 24 April 2026. As at 24 April 2026, the Company does not hold any treasury shares.

If given, this authority will expire on 30 June 2027 or at the conclusion of the Company's annual general meeting in 2027, whichever occurs earlier.

Resolution 16 – Disapplication of statutory pre-emption rights:

Resolution 16 (which is conditional on Resolution 15 being passed) will, if passed as a special resolution, enable your Directors to allot shares (and other equity securities) for cash and sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash:

(a) up to an aggregate nominal amount of US$3,935,684, representing approximately 10% of the Company's issued ordinary share capital as at 24 April 2026 (being the latest practicable date prior to the issue of this notice); and

(b) an additional aggregate nominal value of US$787,136 (being 20% of the maximum allotment allowed under (a) above, and therefore 2% of the Company's issued ordinary share capital as at 24 April 2026, for the purposes of any follow-on offer to qualifying shareholders which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice (the "Statement of Principles").

The purpose of this power is to enable the Company 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 publish a circular to shareholders.

The figures of up to 10% and up to 2% reflect the Statement of Principles. The Statement of Principles introduced the concept of follow-on offers as a possible means of enabling existing and retail shareholders in the Company to participate in equity issues. The Statement of Principles set out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount qualifying shareholders can subscribe, and the size, price and timing of the follow-on offer.

The Directors confirm they intend to follow the shareholder protections in paragraph 1 of Part 2B of the Statement of Principles and, in relation to any follow-on offer, the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Statement of Principles.

If given, this power will expire on 30 June 2027 or at the conclusion of the Company's annual general meeting in 2027, whichever occurs earlier.

Resolution 17 – Additional disapplication of statutory pre-emption rights in connection with an acquisition or a specific capital investment:

Your Directors are seeking this year a further power from shareholders to allot equity securities and sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings. Accordingly, Resolution 17 (which is conditional on Resolution 15 being passed) will be proposed as a special resolution to grant your Directors such a power.

The power will be limited to the allotment of equity securities and sales of treasury shares for cash:

(a) up to an aggregate nominal value of US$3,935,684, representing approximately 10% of the Company's issued ordinary share capital as at 24 April 2026 (being the latest practicable date prior to the issue of this notice); and

(b) up to an additional aggregate nominal value of US$787,136, being 20% of the maximum allotment allowed under (a), and therefore 2% of the Company's issued ordinary share capital as at 24 April 2026, for the purposes of any follow-on offer to qualifying shareholders which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles.

Your Directors will have regard to the Statement of Principles in relation to any exercise of this power and in particular, they confirm they intend to use this power only in connection with a transaction which they have determined to be an acquisition or a specified capital investment (of a kind contemplated by the Statement of Principles) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the issue. The Directors confirm they intend to follow the shareholder protections in paragraph 1 of Part 2B of the Statement of Principles and, in relation to any follow-on offer, the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Statement of Principles.

The power pursuant to Resolution 17 is in addition to that proposed pursuant to Resolution 16. If both Resolutions 16 and 17 are passed, the maximum aggregate nominal value of equity securities which the Directors would be able to allot on a non-pre-emptive basis without further shareholder approval would be approximately US$9,445,641, which represents approximately 24% of the issued ordinary share capital of the Company as at 24 April 2026.

If given, this power will expire on 30 June 2027 or at the conclusion of the Company's annual general meeting in 2027, whichever occurs earlier.

Resolution 18 – Authority for the Company to purchase its own shares:

In certain circumstances, it may be advantageous for the Company to have the flexibility to purchase its own ordinary shares and this Resolution seeks authority to enable the Company to make market purchases of up to 39,356,840 shares, representing approximately 10% of its issued share capital as at 24 April 2026 (being the latest practicable date prior to the issue of this notice). The maximum and minimum prices are stated in the Resolution. The authority will expire at the conclusion of the Company's annual general meeting in 2027, or on 30 June 2027, whichever occurs earlier. The Board intends to seek renewal of this authority at subsequent annual general meetings in accordance with current best practice.

The Companies Act 2006 (the "Act") allows the Company to hold its own shares in treasury following a buyback instead of having to cancel them. This enables the Company to re-issue treasury shares quickly and cost-effectively and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash, but all rights attaching to them, including voting rights and any right to receive dividends, are suspended while they are held in treasury. No shares are currently held in treasury.

Resolution 19 – Adoption of new Articles of Association:

Resolution 19 is a special resolution to adopt new articles of association of the Company (the "New Articles") in order to update the Company's current articles of association (the "Current Articles"). The New Articles primarily take account of changes to law and practice since the Current Articles were adopted in 2010 and to provide clarification and additional flexibility.

A summary of the principal changes introduced in the New Articles can be found in the Appendix to this document. Other changes which are of a minor, technical or clarifying nature have not been noted in the Appendix. A copy of the proposed New Articles is available for inspection at the Company's registered office from the date of the Notice of AGM until the conclusion of the AGM and will be available for inspection on the Company's website at www.serica-energy.com.

The Board believes that the adoption of the New Articles is in the best interests of the Company and its shareholders and recommends that shareholders vote in favour of the resolution.

Appendix

Summary of Principal Changes to the Company's Articles of Association

Under Resolution 19, the Company proposes to adopt New Articles in place of the Company's Current Articles. The New Articles primarily take account of changes to law and practice since the Current Articles were adopted in 2010 and to provide clarification and additional flexibility.

The principal changes introduced in the New Articles are summarised below. Other changes which are of a minor, technical or clarifying nature have not been noted in this Appendix. A copy of the New Articles is available for inspection at the Company's registered office from the date of this Notice of AGM until the conclusion of the AGM, and will be available for inspection on the Company's website at www.serica-energy.com. Unless otherwise stated, references below use the numbering in the New Articles.

1. Uncertificated Shares (Article 11)

The New Articles set out further detail on the administrative powers of the Directors in respect of uncertificated shares in line with evolving market practice and provide the Directors with increased flexibility when dealing with uncertificated shares.

2. Annulment of Forfeiture (Article 31)

The New Articles clarify that the Directors may, at any time before any forfeited share is cancelled, sold, re-allotted or otherwise disposed of, annul the forfeiture on such terms as they think fit. This provides the Company with greater flexibility in the event of a forfeiture.

3. Rights of persons entitled by transmission (Article 48)

In line with market practice, under the New Articles, the Board may give notice to a person entitled to a share by reason of the death or bankruptcy of a shareholder (or otherwise by operation of law) to require that person to elect either to be registered themselves as the shareholder or to transfer the share to another person, and if the notice is not complied with within 60 days, the Directors may withhold payment of monies payable on that share until an election has been made.

4. Untraced Shareholders (Articles 49 to 52)

The New Articles modernise the process for selling shares belonging to shareholders who remain untraced for a prolonged period. Under both the Current Articles and the New Articles, the Company, subject to certain conditions, may sell the shares of a shareholder (or other entitled person) if, in the 12-year period prior to such sale, the Company has made at least three dividends and that shareholder (or entitled person) has not claimed any of them during that period.

Under the New Articles, the Company will be required to make reasonable tracing enquiries and will continue to be required to send a notice to the registered address of the shareholder before it may sell the shares of the untraced shareholders. However, the New Articles no longer require the Company to publish an advertisement in a national newspaper in the UK.

The New Articles also no longer require the Company to obtain the best price reasonably obtainable; instead, they allow the Directors to sell the shares at such time and price and on such terms as the Directors may determine.

Once the shares are sold, the net proceeds of sale (together with any uncashed dividends or other sums) will belong to the Company and be forfeited by the untraced shareholder.

These changes seek to reflect current market practice, improve shareholder services and safeguard shareholder rights while not placing unduly onerous administrative obligations on the Company.

5. General Meeting Arrangements: Postponement (Article 63)

The New Articles include a new power for the Directors to postpone a meeting after notice of that meeting has been sent but before the meeting is held. When the meeting is postponed, the Company will be required to announce the change on its website and via a Regulatory Information Service, but will not be required to give a new notice or to advertise the change in a newspaper. This power is intended to provide flexibility in the event of difficulties arising prior to the meeting being held, for example, if there are issues in relation to the meeting venue or facilities.

6. General Meeting Arrangements: "Hybrid" Meetings (Article 66)

The New Articles expressly allow the Company to hold "hybrid" general meetings (including annual general meetings) in such a way that members can have the option to attend and participate either in person at the physical location of the meeting or by electronic facility or facilities. This gives the Board the flexibility to make use of technological advances should it choose to. Consequential changes to facilitate these amendments have been made throughout the New Articles.

In line with the views of the Investment Association, Institutional Shareholder Services and others, the New Articles do not permit the Company to hold wholly electronic general meetings. The Company will remain able to hold purely physical general meetings as at present and confirms that physical meetings will be held alongside any electronic meeting element.

7. Chair's Casting Vote at General Meetings (Article 67.2)

Under the New Articles, the chair of a general meeting shall not be entitled to a second or casting vote. This change aligns with modern governance expectations.

8. Directors' fees (Article 90)

The Current Articles provide that the fees of Directors of the Company who do not hold executive office shall not exceed in aggregate an annual sum of £600,000 (as amended at the Company's 2022 annual general meeting). This limit may be increased by the Company by ordinary resolution. Any Director who holds any other office in the Company, including that of chairman or deputy chairman, or serves on any committee or who otherwise performs services which the Directors consider go beyond the ordinary duties of a director may be paid additional remuneration outside this limit.

In line with market practice, the New Articles propose to include within the cap on Directors' fees the fee payable to the Chair. It is therefore proposed that the annual aggregate cap on directors' fees be increased from £600,000 to £1,000,000 (or such larger amounts as the Company may by ordinary resolution determine), to account for the Chair's current fees, as well as to provide an additional headroom of approximately £300,000, in order to provide flexibility in setting the level of Directors' fees (subject to the Directors' Remuneration Policy) and enable the appointment of an additional non-executive director in the future (if considered appropriate). The New Articles continue to allow for further remuneration to be paid to Directors in an executive office or for any special or extra services (for example, for serving on a committee).

The change to this overall limit will not itself trigger any change to the fees payable to any individual Director. Further details relating to the fees and remuneration payable to the Directors are contained in the Directors' Remuneration Report on pages 94 to 104 of the Annual Report and Financial Statements for the year ended 31 December 2025. The Board has no current plans to change its approach to fees paid to Directors, which must in any event be in accordance with the Directors' Remuneration Policy.

9. Regular Submission of Directors for Re-election (Article 106)

In line with market practice and the recommendations of the QCA Code, all Directors currently retire and seek election/ re-election at the Company's annual general meetings. The New Articles reflect this and require all Directors to retire and seek re-election at each annual general meeting.

10. Dividend Payment Procedures (Articles 132, 134 and 136)

The New Articles include updated provisions on payment procedures for dividends and other monies payable in relation to shares in line with current market practice.

In particular, the New Articles provide greater discretion for Directors to choose the method of payment, including electronic payment, and give the Directors flexibility to determine: (i) how dividends are paid to shareholders (which includes by electronic means); (ii) which method shall be the default method for paying dividends; and (iii) whether shareholders may make an election for a distribution channel other than the default.

The New Articles clarify that a dividend or other payment will be treated as unclaimed if the relevant shareholder does not supply payment information or if the dividend cannot be paid by the Company using the details provided. The New Articles also expressly allow the Company to invest or otherwise make use of the unclaimed dividends for the benefit of the Company until the monies are claimed by the shareholder (Article 136).

The New Articles expressly allow the Directors to pay dividends in any currency or currencies as they may determine, and to decide the basis of conversion for any currency conversions that may be required.

Further, the New Articles (Article 132) expressly allow the Company to deduct from any dividend or other monies payable to a shareholder an amount equal to the sum of money presently payable by him to the Company on account of calls or otherwise in relation to shares of the Company.

11. Scrip Dividends (Articles 137 to 140)

The provisions relating to scrip dividends have been updated, including to reduce the period for which shareholders can authorise Directors to offer scrip dividends from five years to three years, in line with market practice and recommendations of the Investment Association.

12. Shareholder communications (Articles 148 and 149)

Where postal services are suspended in the UK, the New Articles require the Company to advertise the general meeting in at least one national newspaper in the United Kingdom (instead of at least two national daily newspapers as required under the Current Articles) and additionally make the notice of meeting available on its website.

With respect to shareholders resident abroad, under the New Articles, the Company is not required to post documents to a shareholder with a registered address outside of the United Kingdom unless the shareholder has provided the Company with an address within the United Kingdom for receiving notices or other documents.

13. General

The New Articles also include changes which reflect current statutory and regulatory rules and which seek to bring the Company's articles of association in line with modern practice, including for example, reducing the time periods the Company is required to wait before a general meeting may be adjourned or before a meeting may appoint an alternative person to chair the meeting and removing certain provisions which duplicate the Companies Act. The New Articles also contain other non-substantive tidy-up and clarificatory amendments in other parts of the New Articles.