

21 May 2021

Dear Shareholder

Please find attached the Notice of Annual General Meeting to be held at 1:00pm on Thursday, 24 June 2021 (the "AGM") at the offices of Peel Hunt LLP, 100 Liverpool Street, London, EC2M 2AT. This year, with the relaxation of stricter measures preventing public gatherings, we are hoping to have the AGM with shareholders able to join in person and we look forward to your doing so if you can although we may well be required to implement seating arrangements (and other health and safety requirements) to comply with any regulations imposed by Government.

Should circumstances change or Government measures are re-introduced or revised prior to the date of the AGM, prohibiting a wider attendance, the Company will announce, via our website or, where appropriate, via an RNS release, any change in the arrangements which it feels would be practical or necessary to implement. Shareholders are encouraged to monitor our website (www.serica-energy.com) to ensure you are aware of any updates.

At this year's AGM, there are a number of resolutions which shareholders will be asked to approve. As is our normal practice we shall be seeking renewal of authorities passed at last year's AGM as well as seeking the re-appointment of directors retiring in accordance with the Company's Articles of Association. Management intends, as usual, to give an update on the Company's performance.

Resolutions 1 to 6 will be 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 7 is a special resolution which means that at least three-quarters of the votes cast must be in favour of the resolution. A full set of the Company's Articles of Association is published on our web-site www.serica-energy.com and an explanation of some of the resolutions to be tabled is given below.

Resolution 3 – Re-appointment of a director under Article 84(1):

Article 84(1) requires such number of directors as is nearest to but does not exceed one-third of the Relevant Directors to retire by rotation at every AGM and to stand for re-appointment. For the purposes of Article 84(1) there are five Relevant Directors since Ian Vann is standing for re-election under Article 84(5) and Neil Pike is retiring at the end of the AGM and they are not therefore taken into account in determining the number or identity of the directors to retire by rotation.

To meet the requirements of Article 84(1) I am standing for re-appointment in accordance with Article 84(1)(b). Short biographical details for myself are set out on page 28 of the 2020 Annual Report.

Resolutions 4 – Re-appointment of a director under Article 84(5):

In accordance with Article 84(5) of the Company's Articles of Association Ian Vann, who has served on the Board for more than nine years, is retiring as a Director and is standing for re-appointment. Short biographical details for Ian Vann are set out on page 29 of the 2020 Annual Report.

Resolution 5 – Dividend Payment:

The Directors recommend the payment of a final dividend of 3.5p per ordinary share for the year ended 31 December 2020. In the event that the resolution is passed the dividend will be paid on 23 July 2021 to shareholders on the register on 25 June 2021.

Resolution 6 – 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. The authority granted at the last AGM is due to expire at this year's AGM. Accordingly, Resolution 6 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 one third of Serica's issued ordinary share capital as at 21 May 2021, being a maximum nominal amount of US\$8,936,441; and (b) a further third of Serica's issued ordinary share capital, being a further aggregate nominal amount of US\$8,936,441, in connection with a rights issue.

If given, this authority will expire on 30 June 2022 or at the conclusion of the next annual general meeting whichever occurs earlier.

Resolution 7 – Disapplication of statutory pre-emption rights:

This resolution (which is conditional on resolution 6 being passed) will, if passed, renew broadly on the same terms as the authority given at last year's annual general meeting enabling your Directors to allot shares (and other equity securities) for cash (apart from offers or invitations to shareholders to acquire shares and other equity securities in proportion to their holdings of shares), up to a maximum of 10% of Serica's issued ordinary share capital as at 21 May 2021, being a nominal amount of US\$2,680,932 without being required to comply with statutory pre-emption rights. The purpose of this authority 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 publish a prospectus. If given, this authority will expire upon expiry of the authority (if given) conferred under Resolution 6.

You will not have received a hard copy proxy form in the post and you are therefore requested to submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. If you are a CREST member you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Alternatively, you may request a hard copy proxy form directly from the Registrar, Link Group. Full details of how to vote and appoint proxies and the contact details for Link Group are set out in the notes to the Notice of AGM. Please submit your proxy vote so as to reach the Company's Registrar as soon as possible and in any event no later than 1:00pm on 22 June 2021 or, if you are a CREST member, by using the service provided by Euroclear. 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.

Finally, I would like to extend a vote of thanks to Neil Pike who will be standing down from the Board at the close of this year's AGM. Neil joined the Group as a Director of Serica Energy Corporation in August 2004 and has been a Non-Executive Director of the Company since November 2005, acting as chair of the Audit Committee and, more recently, as Senior Independent Director. He has made a major contribution over the years to ensure the success of the Company during which time he has given immeasurable support to the Board and to the executive team. We have benefited enormously from his input and I would like to give him my strong personal thanks and those of his Board colleagues.

On the assumption that the Government does not introduce any new restrictions on meetings I and my fellow Directors look forward to meeting as many of you as are able to join us at the AGM.

Yours faithfully,



Antony Craven Walker
Executive Chairman

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 2021 Annual General Meeting of the shareholders of Serica Energy plc ("the Company") will be held on Thursday, 24 June 2021 (the "Meeting") at 1:00pm (British Summer Time) at the offices of Peel Hunt LLP, 100 Liverpool Street, London, EC2M 2AT for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 6 will be proposed as ordinary resolutions and resolution 7 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 2020.
2. to re-appoint Ernst & Young 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 and to authorise the Board of Directors to fix their remuneration.
3. to re-appoint Antony Craven Walker as a Director of the Company in accordance with Article 84(1)(b) of the Company's Articles of Association.
4. to re-appoint Ian Vann as a Director of the Company in accordance with Article 84(5) of the Company's Articles of Association.
5. to declare a final dividend of 3.5p per ordinary share for the year ended 31 December 2020 as recommended by the Board of Directors.
6. 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:
 - i. up to an aggregate nominal amount of US\$8,936,441 and
 - ii. in addition to the amount referred to in paragraph (i) above, up to a further aggregate nominal amount of US\$8,936,441 in connection with a rights issue to: (a) holders of ordinary shares made in proportion (as nearly as practical) 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 (within the meaning of section 560 of the Companies Act 2006) 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,

provided that this authority shall expire on 30 June 2022 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 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, and all unexercised authorities previously granted to the Directors to allot shares, or grant rights to subscribe for or convert any security into shares in the Company be and are hereby revoked.

SPECIAL RESOLUTION

7. That, subject to the passing of Resolution 6, 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 6 or by way of a sale of ordinary shares as treasury shares as if section 561(1) of the Companies Act 2006 did not apply to such allotment or sale provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:

- i. in connection with an issue or offer of or invitation to acquire equity securities (but, in the case of the authority granted under paragraph (ii) of Resolution 6, 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 (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 deem necessary or expedient 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; and
- ii. in the case of the authority granted under paragraph (i) of Resolution 6 above (or in the case of any sale of treasury shares) and otherwise than pursuant to paragraph (i) of this Resolution 7 above, to any person or persons of equity securities up to an aggregate nominal amount of US\$2,680,932,

provided that this authority shall expire upon the expiry of the authority conferred by Resolution 6 above, 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.

DATED 21 MAY 2021

BY ORDER OF THE BOARD OF DIRECTORS

Antony Craven Walker

Executive Chairman

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 Meeting (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 the Company no later than 6.00pm on the day that is two days before the time for holding the Meeting 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 Meeting.
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 Meeting. A member may appoint more than one proxy in relation to the Meeting, 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 2021 AGM in the post. You can instead submit your proxy vote electronically. Full details of how to vote are set out below.

Proxy Voting: As you will not have received a hard copy proxy for the 2021 AGM in the post, you can instead submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. 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. 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 Meeting or any adjournment of it. You may request a hard copy proxy form directly from the Registrars, Link Asset Services by emailing enquiries@linkgroup.co.uk or by post at Link Group, The Registry, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at the Company's registrars, Link Group, The Registry, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 48 hours before the time for the holding of the Meeting or any adjournment of it.

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 Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) 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 and Ireland Limited's ("**Euroclear**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in this Notice of Meeting. 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 Applications 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 directly by the shareholder.

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. 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.
5. Any member attending the Meeting (subject to the restrictions on attendance) 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 Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting 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 Meeting that the question be answered.
6. As at 21 May 2021 (being the last practicable date prior to the publication of this Notice) the Company's issued ordinary share capital consists of 268,093,233 ordinary shares of US\$0.10 each, carrying one vote each. No shares are held in treasury. Therefore the total voting rights in the Company as at that date are 268,093,233.
7. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
8. A copy of this Notice of Meeting can be found at www.serica-energy.com.