

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document, or as to the action you should take, you should seek your own advice from a stockbroker, bank manager, solicitor or accountant or other independent professional adviser duly authorised by the Financial Services Markets Act 2000, if you are in the United Kingdom, or another appropriately authorised independent adviser if you are in a territory outside of the United Kingdom.

If you have sold or otherwise transferred all of your shares in Serinus Energy plc, please forward this document and the accompanying documents at once to the person through whom the sale or transfer was made, for transmission to the purchaser or transferee.



SERINUS ENERGY PLC

NOTICE OF ANNUAL GENERAL MEETING

To be held on Friday, 15 May 2020 at 3:00 p.m. (BST)

hosted by

**JTC Group
28 Esplanade
St Helier, Jersey, JE4 2QP
Channel Islands**

In light of the UK Government and States of Jersey measures on staying at home and away from others (the **Stay at Home Measures**), unlike in prior years, **members will not be able to attend the Annual General Meeting (AGM or Meeting) in person.** However, this does not prevent you from voting at the AGM as you will still be able to do so by proxy or online.

Only those members entered on the Company's register of members at 3:00 p.m. (BST) on Wednesday, 13 May 2020 (the **Record Date**) are entitled to vote at the Annual General Meeting (**AGM or Meeting**), in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to vote at the AGM.

A member who is entitled to vote may appoint the chairman of the Meeting as his/her proxy to exercise all or any of his/her rights to vote at the Meeting. **It is not possible to appoint another person, other than the chairman of the Meeting, as the member's proxy given the Stay at Home Measures.** A proxy form (**Proxy Form**) for use at the AGM is enclosed with this Notice. To be valid, a completed Proxy Form must be lodged with the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol BS99 6ZY **by 3:00 p.m. (BST) on Wednesday, 13 May 2020**, or the proxy must have been appointed in accordance with the procedures applicable to appointing a proxy via the CREST electronic proxy appointment service or Investor Centre service at www.investorcentre.co.uk. Members are cautioned that the use of the mail to transmit proxies is at the member's risk.

Letter from the Chairman

20 April 2020

C/o JTC Group
28 Esplanade
St Helier
Jersey
JE2 3QA
Channel Islands

Dear Shareholders

2020 Annual General Meeting

I have the pleasure in inviting you to vote at the Annual General Meeting (**AGM**) of Serinus Energy plc (the **Company**) to be held at 3:00 p.m. (BST) on Friday, 15 May 2020.

In light of the UK Government and States of Jersey Covid-19 measures on staying at home and away from others, unlike in prior years, **members will not be able to attend the AGM in person**. In normal circumstances, the Directors value greatly the opportunity to meet shareholders in person, but we hope you understand that at this moment the health of our members, workforce and officers is paramount and it would not be practical or advisable for members to travel to, and attend, the AGM. However, this does not prevent you from voting at the AGM as you will still be able to do so by:

- completing, signing and returning the **Proxy Form** (see notes 3, 4 and 5 on pages 10 and 11); or
- submitting your instructions **online via the Investor Centre service** at www.investorcentre.co.uk, (see note 4 on page 11).

The Covid-19 situation is developing rapidly and shareholders should note that further changes may need to be put in place at short notice in relation to the AGM. We have considered postponing the AGM but given the uncertainty around the timeframe for resolving the current situation we have decided it best to proceed with calling the AGM. Updates on the status of the AGM and any changes to the proceedings of the meeting will be published on <http://serinusenergy.com/> and announced to the London Stock Exchange.

Shareholder participation is important to us, and I therefore strongly encourage members to vote in advance of the AGM by proxy or online. We also encourage the submission of questions to us in writing in advance of the AGM and, where appropriate, those questions, and our answers to them, will be published on our website <http://serinusenergy.com/>. Further information on how to submit questions can be found at note 8 on page 12.

All voting instructions need to reach our Registrar, Computershare Investor Services PLC **by not later than 3:00 p.m. (BST) on Wednesday, 13 May 2020**.

Voting at the AGM will be conducted on a poll and the results of the poll will be published on our website <http://serinusenergy.com/> and released to the London Stock Exchange following the AGM.

You will find enclosed with this letter:

- the Notice of AGM setting out the resolutions to be proposed, together with an explanation of each resolution and guidance notes for those members who wish to vote;
- a Proxy Form; and
- a copy of the 2019 Annual Report and Accounts.

I would like to draw to your attention to:

- Resolutions 2 to 7 which relate to the re-election of all Directors of the Company; and
- The Corporate Governance Statement within the 2019 Annual Report and Accounts which provides a summary of how the Company complies with the QCA Corporate Governance Code in addition to the Code of Best Practice for WSE Listed Companies 2016.

I would further like to note that the Company has determined that it is a “designated foreign issuer” as defined in National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers (**NI 71-102**) and subject to the foreign regulatory requirements of AIM. Accordingly, the Company is able to rely on certain exemptions from continuous disclosure obligations imposed under Canadian securities legislation as permitted under NI 71-102.

Recommendations

Your Directors consider that all of the proposed resolutions are in the best interests of the Company and its members as a whole. Accordingly, the Directors unanimously recommend members vote in favour of each of the resolutions being proposed at the AGM, as the Directors intend to do so in respect of their own beneficial holdings.

Yours faithfully,

Łukasz Rędziniak
Chairman



SERINUS ENERGY PLC

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, 15 MAY 2020

Notice is hereby given that the Annual General Meeting (AGM) of Serinus Energy plc (the Company) will be held on Friday, 15 May 2020 at 3:00 p.m. (BST). A Proxy Form in respect of the AGM is enclosed with this Notice. Explanatory notes in respect of the appointment of proxies and the AGM more generally are set out on pages 7 to 13 (inclusive) of this Notice.

The AGM is being hosted by the JTC Group at 28 Esplanade, St Helier, Jersey, JE4 2QP, Channel Islands but, unlike in prior years, members will not be able to attend the AGM in person in light of the UK Government and States of Jersey measures on staying at home and away from others. Please see note 2 on page 10 for further information.

Business of the AGM

The AGM is being held for the purposes of considering and, if thought fit, passing the resolutions of the Company set out below. Resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions which will be passed if a simple majority of the votes cast are in favour. Resolutions 11 and 12 will be proposed as special resolutions, which will be passed if at least three quarters of the votes cast are in favour.

Ordinary Resolutions

Reports and Accounts

1. To receive the audited financial statements of the Company for the year ended 31 December 2019 and the related auditor's report (the **2019 Annual Report and Accounts**).

Re-appointment of Directors

2. To re-appoint Łukasz Rędziniak as a Director of the Company.
3. To re-appoint Jeffrey Auld as a Director of the Company.
4. To re-appoint Eleanor Barker as a Director of the Company.
5. To re-appoint James Causgrove as a Director of the Company.
6. To re-appoint Dawid Jakubowicz as a Director of the Company.
7. To re-appoint Andrew Fairclough as a Director of the Company.

Auditor's re-appointment and remuneration

8. To re-appoint BDO, LLP as the Company's auditors until the conclusion of the next AGM of the Company.
9. To authorise the Audit Committee on behalf of the Directors to agree the remuneration of the Company's auditors and terms of their re-appointment.

Directors' authority to allot relevant securities

10. That, the Directors, in accordance with Article 10.2 of the Company's Articles of Association (**Articles**) be and are hereby authorised to allot:
- (a) otherwise than pursuant to paragraph (b) relevant securities (as defined in the Articles) up to an aggregate number equivalent to one-third of the total aggregate number of Ordinary Shares in issue as at 17 April 2020, being the latest practicable date prior to this Notice (the **Latest Practicable Date**) (such number to be reduced by the number of any relevant securities allotted under paragraph (b) below in excess of that number); and
 - (b) relevant securities up to an aggregate number equivalent to two-thirds of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date (such number to be reduced by the number of any relevant securities allotted under paragraph (a) above) in connection with an offer by way of a rights issue.

Paragraphs (a) and (b) shall expire on the earlier of 15 months after the passing of this Resolution or the conclusion of the AGM of the Company to be held in 2021, except that the Company may, at any time prior to the expiry of such authorities, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authorities and the Directors may allot relevant securities in pursuance of such an offer or agreement as if such authorities had not expired.

Special Resolutions

Directors' authority to allot shares without rights of pre-emption rights

11. That, subject to and conditional upon the passing of Resolution 10, the Directors be generally and unconditionally authorised pursuant to Article 12 of the Articles to allot equity securities wholly for cash, without rights of pre-emption applying as follows:
- (a) in connection with a rights issue; and
 - (b) otherwise than pursuant to paragraph (a) above, up to an aggregate number equivalent to 10 percent of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date.

Paragraphs (a) and (b) shall expire on the earlier of 15 months after the passing of this Resolution or the conclusion of the AGM of the Company to be held in 2021, except that the Company may, at any time prior to the expiry of such authorities, make an offer or enter into an agreement which would or might require equity securities to be allotted after the expiry of such authorities and the Directors may allot equity securities in pursuance of such an offer or agreement as if such authorities had not expired.

Authority to purchase own shares

12. That:
- (a) the Directors be generally and unconditionally authorised pursuant to article 57 of the Companies (Jersey) Law 1991 to make market purchases of Ordinary Shares, provided that:
 - (i) the maximum number of Ordinary Shares authorised to be purchased is 23,888,128 (representing 10 per cent of the number of Ordinary Shares in issue at the Latest Practicable Date) further provided that no purchase shall be made from time to time if such purchase would exceed 10 per cent of the number of Ordinary Shares in issue (including shares held in treasury) of the Company at that time;

- (ii) the minimum price, exclusive of any expenses, which may be paid for an Ordinary Share is £0.01;
 - (iii) the maximum price, exclusive of any expenses, which may be paid for an Ordinary Share shall be the higher of:
 - (A) an amount equal to five per cent above the average of the middle market quotations for the Company's Ordinary Shares taken from the AIM Appendix to the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such shares are contracted to be purchased; and
 - (B) the higher of the price of the last independent trade and the highest current independent bid on the AIM Appendix to the London Stock Exchange Daily Official List at the time that the purchase is carried out; and
 - (iv) the authority hereby conferred shall expire on the earlier of 15 months after the passing of this resolution or the conclusion of the AGM of the Company to be held in 2021, except that the Company may make a contract to purchase Ordinary Shares under this authority before the expiry of this authority, which will or may be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares in pursuance of any such contract as if such authority had not expired; and
- (b) the Company be and is generally and unconditionally authorised pursuant to Article 58A of the Companies (Jersey) Law 1991, to hold as treasury shares any Ordinary Shares purchased pursuant to the authority conferred by paragraph (a) of this resolution if the Directors resolve to hold as treasury shares any shares so purchased or contracted to be purchased.

By order of the board of directors

For and on behalf of
Serinus Energy plc

Date: 20 April 2020

Serinus Energy plc (registered in Jersey with number 126344)
Registered Office:
C/o JTC Group
28 Esplanade
St Helier
Jersey
JE2 3QA

Explanatory Notes

The following explanatory notes provide further detail about the resolutions proposed at the AGM.

Ordinary Resolutions

Resolution 1 – Report and Accounts

The Directors are required to lay before the AGM, the Company's audited accounts the auditors' report for the financial year ended 31 December 2019.

Resolutions 2–7- Re-appointment of Directors

Pursuant to Article 91.1(b) of the Articles, all Directors (save for Mr. Fairclough) shall retire from office at the conclusion of the AGM and shall be eligible for re-appointment. Mr. Fairclough who was appointed to the Board on 26 February 2020 shall retire from office at the conclusion of the AGM, pursuant to Article 91.1(a) of the Articles, and shall be eligible for re-appointment. Each of the Directors (with the exception of Mr. Fairclough), being proposed for re-appointment has been subject to a performance evaluation.

It is the view of the Chairman, supported by the Nominations Committee, that the performance of each of the Directors standing for re-appointment continues to be effective and that each Director demonstrates commitment to the role, has sufficient time to meet his or her commitment to the Company and has individual skills and experience which are relevant and beneficial to support the Board in fulfilling its duties.

Biographical information about each of the Directors standing for re-appointment at the date of this Notice can be found on pages 23 to 24 (inclusive) of the 2019 Annual Report and Accounts and on our website at <http://serinusenergy.com/>.

Resolutions 8 and 9 – Re-appointment and Remuneration of Auditors

The Company is required to appoint auditors at each general meeting at which accounts are presented to members. Resolution 8, which is recommended by the Audit Committee, proposes that BDO LLP be reappointed as the Company's auditors until the conclusion of the next AGM. It is normal practice for a company's directors to be authorised to determine the level of the auditors' remuneration for the ensuing year. Resolution 9 proposes to give such authority to the Audit Committee on behalf of the Directors.

Resolution 10 - Directors' authority to allot relevant securities

Under Article 10.2 of the Articles, the Directors must be given authority by ordinary resolution to exercise all the powers of the Company to allot relevant securities (as defined in the Articles). Accordingly, this resolution seeks to grant authority to authorise the Directors to allot relevant securities in the Company. The authorities conferred in this Resolution will expire 15 months from the passing of the Resolution or at the conclusion of the next AGM of the Company, if earlier.

Upon the passing of this Resolution, the Directors will have authority, subject to the authorities granted in Resolution 10:

- pursuant to paragraph (a) of this Resolution, to allot up to an aggregate number equivalent to one-third of the total aggregate number of Ordinary Shares in issue as at 17 April 2020, being the latest practicable date prior to this Notice (the **Latest Practicable Date**); and
- pursuant to paragraph (b) of this Resolution, up to an aggregate number equivalent to two-thirds of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date in connection with a rights issue.

There is no current intention to allot new Ordinary Shares pursuant to this Resolution. However, the Board considers it desirable to have the maximum flexibility permitted by corporate governance guidelines to

respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

However, please note that in accordance with Articles, the Directors may allot (i) subscriber shares (ii) shares pursuant to an employee share scheme (as defined in the Articles) (iii) shares pursuant to the terms of the Existing Convertible Loan Agreement (as defined in the Articles) and (iv) shares pursuant to a right to subscribe for and convert any security into shares of the Company, in each case, without the prior approval of members pursuant to Article 10.2 of the Articles.

Special Resolutions

Resolution 11 - Directors' authority to allot shares without rights of pre-emption rights

Under Article 11 of the Articles, if the Directors wish to exercise the authority given under Resolution 10 and allot any shares for cash, they must offer them in the first instance to existing members in proportion to their existing holdings. However, in certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash without a pre-emptive offer being made to existing members.

Accordingly, this Resolution, which is conditional on Resolution 10 having been passed, will, in accordance with Article 12 of the Articles, authorise the Directors to allot equity securities wholly for cash, without application of the pre-emption rights contained in Article 11 of the Articles as follows:

- in connection with a rights issue; and
- otherwise than pursuant to paragraph (a) of this Resolution, up to an aggregate number equivalent to 10 percent of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date.

However, please note that in accordance with Article 11.6 of the Articles, the Directors may also use the authority granted pursuant to paragraph (a) of Resolution 10 to allot equity securities free of any pre-emption rights in connection with, among others: (i) any allotment made pursuant the terms of the Existing Convertible Loan (as defined in the Articles) (ii) an allotment of bonus shares (iii) an allotment of securities not otherwise paid up wholly in cash or (iv) an allotment of securities pursuant to an employee share scheme.

The Directors intend to renew such authority at successive AGMs in accordance with current best practice.

Resolution 12 – Authority to purchase own shares

This resolution, which is proposed as a special resolution, authorises the Company to purchase up to a maximum of 23,888,128 Ordinary Shares, which represents approximately 10% of the Ordinary Shares in issue on the Latest Practicable Date, and sets minimum and maximum limits on the price payable. This authority will expire on the earlier of 15 months after the passing of the resolution or the conclusion of the AGM of the Company to be held in 2021.

The Directors consider it prudent for the Company to have the flexibility to effect market purchases of its own Ordinary Shares, despite having no present intention of using the authority sought in this resolution. There are several reasons why the Directors may, in the future, consider a buy-back of shares to be in the best interests of the Company and its shareholders generally. These may include where the Directors (i) expect that such a buy-back would result in an increase in earnings per share, (ii) consider that the Company has excess cash, and/or (iii) determine that it is appropriate to increase the Company's gearing or its share liquidity.

Any Ordinary Shares purchased by the Company will either be held in treasury or cancelled immediately and the number of Ordinary Shares in issue reduced accordingly. Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those shares. Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the shares held in treasury.

Explanatory Notes (Continued)

The following notes explain your general rights as a member and your rights to vote at this AGM or appoint someone to vote on your behalf.

1. Entitlement to vote

- 1.1 All Resolutions at the AGM will be decided by a poll.
- 1.2 The Company, pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999 and Article 134 of the Articles, specifies that only those persons entered on the register of members of the Company as at 3:00 p.m. (BST), on 13 May 2020 (the **Specified Time**) (or, if the AGM is adjourned, on the register of members of the Company 48 hours before the time of the adjourned meeting) shall be entitled to vote at the AGM in respect of the number of shares registered in their name at that time. Subsequent changes to entries on the register of members of the Company after the Specified Time shall be disregarded in determining the rights of any person to vote at the AGM.

2. Stay at Home Measures

In light of the UK Government and States of Jersey measures on staying at home and away from others, members will not be able to attend the AGM in person. Anyone seeking to attend the meeting will be refused entry. The AGM will be hosted by JTC Group but only the chairman and one other director will attend the AGM in order to form the quorum required by the Articles, and they will do so by telephone in accordance with articles 54, 55 and 57 of the Articles.

This does not prevent members from voting at the AGM as members will still be able to do so by proxy or online as described at notes 3, 4 and 5 below. Shareholder participation is important and members are strongly encouraged to vote using one of these methods.

Questions may also be submitted in writing in advance of the AGM. Further information on how to submit questions can be found at note 8 on page 12.

The situation is developing rapidly and members should note that further changes may need to be put in place at short notice in relation to the AGM. Updates on the status of the AGM and any changes to the proceedings of the meeting will be published on <http://serinusenergy.com/> and announced via RNS on the London Stock Exchange.

3. Appointment of proxies

- 3.1 Members entitled to vote at the AGM convened by this Notice are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote in their place at the Meeting. Whilst ordinarily a member would be able to appoint any person as his or her proxy or proxies (whether or not that person is a member), **in light of the Stay at Home Measures a member may only appoint the chairman as his or her proxy** because only the chairman and one other director (being those people required to form a quorum as described at note 2 above) will be entitled to attend the AGM.
- 3.2 A Proxy Form, which may be used to make such appointment and give proxy instructions, accompanies this Notice and instructions for its use are shown on the Proxy Form. A member may only appoint a proxy by:

- (a) completing and returning the Proxy Form accompanying this Notice in accordance with the instructions contained therein; or
- (b) going to www.investorcentre.co.uk/eproxy and following the instructions provided (see note 3); or
- (c) using the CREST system (including CREST Personal Members), having an appropriate CREST message transmitted (see note 4).

3.3 The appointment of a proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should be deposited with the Company's Registrar, Computershare Investor Services PLC (the **Registrar**) at The Pavilions, Bridgewater Road, Bristol BS99 6ZY or received via the Investor Centre service or lodged via the CREST proxy service (in each case) **not later than 3:00 p.m. (BST), on 13 May 2020** or 48 hours before the time appointed for holding any adjourned meeting. If more than one proxy appointment is returned in respect of the same holding of shares, either by paper or by electronic communication, that proxy received last by the Registrar before the latest time for the receipt of proxies will take precedence.

3.4 If you wish to revoke your proxy, notice of revocation must reach the Registrar at The Pavilions, Bridgewater Road, Bristol BS99 6ZY or be received via the Investor Centre service or lodged via the CREST proxy service (in each case) **not later than 3:00 p.m. (BST), on 13 May 2020** or 48 hours before the time appointed for holding any adjourned meeting.

3.5 Further instructions for appointing a proxy are contained in the explanatory notes to the Proxy Form accompanying this Notice.

4. Electronic proxy voting

Members may register the appointment of their proxy or voting directions electronically via the www.investorcentre.co.uk, where full details of the procedure are given. Members are advised to read the terms and conditions of use carefully and will need their Shareholder Reference Number (SRN), Control Number and Personal Identification Number (PIN) set out on the Proxy Form. Electronic communication facilities are available to all members and those who use them will not be disadvantaged. The Company will not accept any communication that is found to contain a computer virus.

5. Electronic proxy appointment through CREST

5.1 CREST members who wish to appoint a proxy or to give or amend an instruction to a previously appointed proxy through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual or as set out on the Euroclear website (www.euroclear.com). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider 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's 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 Registrar (**ID Number 3RA50**) **by no later than 3:00 p.m. (BST) on 13 May 2020**. 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. No such message

received through the CREST network after this time will be accepted and any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means.

- 5.2 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available 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 to procure that his or her CREST sponsor or voting service provider take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitation of the CREST system and timings and to the relevant website at www.euroclear.com.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

6. Corporate representatives

Any body corporate which is a member would usually be able to appoint one or more corporate representatives to attend and vote at the AGM. In light of the Stay at Home Measures, no corporate representative will be entitled to attend the AGM and therefore a body corporate that wishes to vote at the AGM should do so by appointing a proxy or voting online as described in notes 3, 4 and 5 above.

7. Issued share capital and voting rights

As at 17 April 2020, being the latest practicable date prior to the publication of this document (the **Latest Practicable Date**), the Company's issued share capital consisted of 238,881,285 Ordinary Shares, with each Ordinary Share carrying one vote.

As at the Latest Practicable Date, the Company does not hold any shares in treasury.

8. Questions in advance of the AGM

As members cannot attend the AGM, we encourage the submission of questions for our board in writing in advance of the AGM. Where appropriate, those questions, and our answers to them, will be published on our website <http://serinusenergy.com/>.

If you wish to submit a question, please email us at AGM2020.Questions@serinusenergy.com.

The Company will not provide answers to questions if (a) to do so would interfere unduly with the preparation of 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.

9. Addresses

Addresses, including electronic addresses provided in this Notice, are provided solely for the purposes so specified. You may not use any electronic address provided in this Notice to communicate with the Company for any purpose other than those expressly stated herein.

10. Website

Information regarding the AGM, including a copy of this Notice, the details of the total number of shares in issue and the total voting rights in the Company can be found on our website: <http://serinusenergy.com/>.

11. Data Protection Statement

Your personal data includes all data provided by you, or on your behalf, which relates to you as a member, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data are to be processed.

The Company and any third party to whom it discloses the data (including the Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the member rights you exercise.

MR A SAMPLE
< DESIGNATION >
SAMPLE STREET
SAMPLE TOWN
SAMPLE CITY
SAMPLE COUNTY
AA11 1AA

CANCELLED

Form of Proxy - Annual General Meeting to be held on 15 May 2020



Cast your Proxy online 24/7...It's fast, easy and secure!

www.investorcentre.co.uk/eproxy

Control Number: 916447 SRN: C0000000000 PIN: 1245

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN and agree to certain terms and conditions.

Invest in our environment...Register at www.investorcentre.co.uk

Register today and make a positive impact by managing your shareholding online, the easy way!

To be effective, proxy appointments must be lodged with the Company's Registrars at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 13 May 2020 at 3.00 pm (BST).

Explanatory Notes:

1. In light of the Stay at Home Measures, holders may only appoint the Chairperson as his or her proxy to exercise all of his or her rights to vote on their behalf at the meeting. By completing this proxy form, the Chairperson will be authorised to act in respect of your full voting entitlement. If returned without an indication as to how the proxy shall vote on any particular matter, the Chairperson will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the Chairperson will exercise his discretion as to whether, and if so how, he votes).
2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
3. Pursuant to Article 40 of the Companies (Uncertified Securities) (Jersey) Order 1999 and Article 134 of the Company's Articles, entitlement to vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to vote at the meeting.
4. To appoint the Chairperson as your proxy or to give an instruction to such proxy via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Article 34 of the Companies (Uncertified Securities) (Jersey) Order 1999.
5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 4040 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instructions that does not comply with these conditions.

All Named Holders

MR A SAMPLE
< Designation >
Additional Holder 1
Additional Holder 2
Additional Holder 3
Additional Holder 4

CANCELLED



Form of Proxy



Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



C000000000

I/We hereby appoint the Chairman of the Meeting

as my/our proxy to vote in respect of my/our full voting entitlement on my/our behalf at the Annual General Meeting of Serinus Energy plc to be held on 15 May 2020 at **3.00 pm (BST)**, and at any adjourned meeting.

CANCELLED

Ordinary Resolutions

- | | For | Against | Vote Withheld |
|---|--------------------------|--------------------------|--------------------------|
| 1. To receive the audited financial statements of the Company for the year ended 31 December 2019 and the related auditor's report (the 2019 Annual Report and Accounts). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To re-appoint Lukasz Redziniak as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To re-appoint Jeffrey Auld as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To re-appoint Eleanor Barker as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To re-appoint James Causgrove as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To re-appoint Dawid Jakubowicz as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To re-appoint Andrew Fairclough as a Director of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To re-appoint BDO, LLP as the Company's auditors until the conclusion of the next AGM of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. To authorise the Audit Committee on behalf of the Directors to agree the remuneration of the Company's auditors and terms of their re-appointment. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. The Directors be authorised to allot (a) relevant securities generally (b) relevant securities in connection with a rights issue, up to an aggregate number equivalent to one-third and two-thirds respectively of the total aggregate number of Ordinary Shares in issue as at the Latest Practicable Date (reduced as appropriate). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Special Business

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| 11. The Directors be generally and unconditionally authorised to allot equity securities wholly for cash, without rights of pre-emption in connection with a rights issue and, otherwise, up to an aggregate number equivalent to 10 percent of the total number of Ordinary Shares in issue as at the Latest Practicable Date. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. The Directors be generally and unconditionally authorised (a) to make market purchases of Ordinary Shares subject to the volume and price restrictions set out in the Notice of Meeting and (b) by resolution, to hold as treasury shares any Ordinary Shares purchased or contracted to be purchased pursuant to this authority. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

CANCELLED

I/We instruct the Chairman as indicated on this form. Unless otherwise instructed the Chairman may vote as he sees fit or abstain in relation to any business of the meeting.

Signature

Date

/ MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).



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