

## ANNUAL GENERAL MEETING

The 2020 Annual General Meeting of Pharos Energy plc will take place at 11.00 a.m. on 20 May 2020.

In light of the Stay at Home Measures introduced by the Government which prohibit all non-essential travel and public gatherings of more than two people, members should not attend the 2020 Annual General Meeting. Instead, members are strongly encouraged to appoint the Chair of the meeting as their proxy. If you appoint someone other than the Chair of the meeting as your proxy, they will not be able to attend or vote at the meeting because of the Stay at Home Measures. Any members or proxies (other than the Chair of the meeting) who attempt to attend the meeting will be refused entry.

Shareholder Reference Number

### Notification of Availability

Dear Shareholder,

This is a notification to inform you that the Annual Report & Accounts of the Company for the year ended 31 December 2019 and a Shareholder Circular, which includes a Notice of Annual General Meeting, are now available on the Company's website and can be accessed via [www.pharos.energy](http://www.pharos.energy).

Should you prefer to receive this notification via email in future, you may register with the Company's registrar, Equiniti, at [www.shareview.co.uk](http://www.shareview.co.uk) and follow the online instructions.

Yours sincerely,

**Tony Hunter**  
Company Secretary

## Pharos Energy plc

### FORM OF PROXY

Voting ID

Task ID

Shareholder Reference Number

I/We being (a) member(s) of the above named company hereby appoint the Chair of the Meeting/or

to act as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 11.00 a.m. on 20 May 2020 at The Gables, Munstead Heath Road, Munstead, Surrey GU8 4AR and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions as indicated below:

Please indicate with an 'X' in the appropriate space how you wish your vote to be cast. In the absence of any instructions, the proxy will be deemed to have authority to vote or abstain as he/she thinks fit on any business arising at the meeting (including any motion to amend a resolution or adjourn the meeting).

☐ Please tick here if this proxy is one of multiple appointments being made. For the appointment of more than one proxy, please see Note 6 overleaf.

#### RESOLUTIONS (ordinary 1–13; special 14–17)

- |  | For                      | Against                  | Vote Withheld (Note 1)   |
|--|--------------------------|--------------------------|--------------------------|
| 1. To receive the Annual Report and Accounts for the financial year ended 31 December 2019.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. To approve the Remuneration Policy included in the Annual Report and Accounts for the financial year ended 31 December 2019.                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. To approve the Directors' Remuneration Report included in the Annual Report and Accounts for the financial year ended 31 December 2019.                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. To reappoint John E Martin, who is the Chair of the Nominations and ESG Committees, as a Director.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. To reappoint Edward T Story, who is a member of the Nominations and ESG Committees, as a Director.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. To reappoint Janice M Brown, who is a member of the ESG Committee, as a Director.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. To reappoint Michael J Watts as a Director.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. To reappoint Robert G Gray, who is Chair of the Remuneration Committee and a member of the Audit and Risk, Nominations and ESG Committees, as a Director. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. To reappoint Marianne Daryabegui, who is a member of the Audit and Risk, Remuneration and Nominations Committees as a Director.                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

#### RESOLUTIONS (ordinary 1–13; special 14–17)

- |   | For                      | Against                  | Vote Withheld (Note 1)   |
|---|--------------------------|--------------------------|--------------------------|
| 10. To reappoint Lisa Mitchell, who is Chair of the Audit and Risk Committee and a member of the Nominations and ESG Committees, as a Director.       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. To reappoint Deloitte LLP as Auditor.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. To authorise the Audit and Risk Committee, for and on behalf of the Directors, to agree the Auditor's remuneration.                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. To authorise the Directors to allot securities (s.551 of the Companies Act 2006).   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. To disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006).   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. To disapply pre-emption rights (s.570 and s.573 of the Companies Act 2006) up to a further 5% for acquisitions or specified capital investments.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. To authorise the Company to repurchase its own shares (s.701 of the Companies Act 2006).  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. To authorise the Directors to call general meetings of the Company (other than an annual general meeting) on not less than 14 clear days' notice. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SIGNATURE

DATED

2020

## NOTES

1. The 'Vote Withheld' option is provided to enable you to abstain on the 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 votes 'For' and 'Against' a resolution.
2. To be effective, this Form of Proxy appointing the Chair of the Meeting as a proxy must be deposited with the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom not later than 11.00 a.m. on 18 May 2020. For further detail on how to submit your proxy, please refer to Notes 1, 2 and 3 to the Notice of Meeting.
3. Alternatively, Electronic Proxy Appointment ('EPA') is available for this Meeting. To use this facility you must visit [www.sharevote.co.uk](http://www.sharevote.co.uk) where details of the procedure are shown. The Voting ID, Task ID and Shareholder Reference Number shown on the Form of Proxy will be required to complete the procedure. EPA will not be valid if received after 11.00 a.m. on 18 May 2020 and will not be accepted if found to contain a computer virus. Members are strongly encouraged, where possible, to submit their Form of Proxy appointing the Chair of the Meeting as proxy electronically in the event that: (i) there are delays in or suspension of the postal service; or (ii) Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA is closed as a result of COVID-19.
4. A response envelope for the return of this Form of Proxy is enclosed. Members mailing the Form of Proxy from outside the United Kingdom will need to attach appropriate postage to the response envelope in order to ensure that their votes are received in time.
5. If the proxy is being appointed in relation to less than your full voting entitlement, please enter next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this Form of Proxy has been issued in respect of a designated account for a member, the full voting entitlement for that designated account).
6. You may appoint the Chair of the Meeting or anyone else to be your proxy at the Annual General Meeting. If you choose to appoint a proxy of your own choice, the words 'the Chair of the Meeting' should be deleted, and the name of the person appointed as proxy should be inserted in the space provided. A proxy need not be a member of the Company. You can also, if you wish, appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. Note that at this year's Meeting, due to the Stay at Home Measures implemented by the Government to combat the COVID-19 pandemic, members and/or their proxies (other than the Chair of the Meeting) will not be able to attend the Meeting in person. Accordingly, members will need to appoint a proxy who will be attending the Meeting to exercise their voting rights at the Meeting. If members appoint the Chair of the Meeting as their proxy, this will ensure that their votes are cast in accordance with their wishes given that, in light of the restrictions on public gatherings, only one other person will be attending the Meeting in person in order to satisfy the quorum requirement for the Meeting.
  - To appoint the Chair as your sole proxy in respect of all of your shares, fill in any voting instructions and sign and date the form of proxy – leave all other proxy appointment details blank.
  - To appoint a single proxy other than the Chair in respect of all of your shares, delete the words 'the Chair of the Meeting' and insert the name of your proxy in the space provided. Please initial the amendment.
  - To appoint more than one proxy, you should photocopy the Form of Proxy. You must complete a separate form of proxy for each proxy. Please indicate, next to the proxy holder's name, the number of shares in relation to which you authorise them to act as your proxy. Please also indicate, by marking the box on the Form of Proxy, if the proxy instruction is one of multiple instructions being given. All forms of proxy must be signed and should be returned to Equiniti.
7. Where the member is a corporation, this form must be executed as a deed or signed by an officer, attorney or other person duly authorised by the corporation.
8. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register.
9. CREST members wishing to appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system must ensure that, in order for such CREST Proxy Instruction to be effective, it is received by the Company's agent, Equiniti (ID number RA19), no later than 11.00 a.m. on 18 May 2020 or no later than 48 hours (excluding non-working days) before any adjournment of the meeting, together with any power of attorney or other authority under which it is sent. 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 Equiniti is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. For further information relating to the CREST proxy system, please refer to the CREST manual and the notes to the Notice of Meeting.



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