



**Annual General Meeting
of
EnQuest PLC**

to be held at

**Sofitel London St James Hotel
6 Waterloo Place, London SW1Y 4AN, United Kingdom**

**on
Wednesday 30 May 2012
at 2.00 p.m.**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in EnQuest PLC, please forward this document and the accompanying form of proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

A form of proxy for the Annual General Meeting is enclosed. Whether or not you intend to be present at the meeting, please complete the form of proxy and return it in accordance with the instructions printed on it to arrive no later than **2.00 p.m. on 28 May 2012**. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting in person, should you so wish.

EXPLANATORY NOTES TO THE RESOLUTIONS:

1. Resolution 1: To receive the 2011 Report and Accounts

The directors of the Company are required to lay the Annual Report and Accounts before the shareholders each year at the Annual General Meeting.

If you have opted out of receiving electronic communications from the Company, a copy of the 2011 Report and Accounts is enclosed. Otherwise, the 2011 Report and Accounts is available to view, print or download on the Company's website at www.enquest.com, using Adobe Acrobat or Adobe Acrobat Reader.

2. Resolutions 2 to 8: Re-election of directors

With regard to the retirement and re-election of directors, the Company is governed by its Articles of Association, the UK Corporate Governance Code and the Companies Act 2006. Directors have the power to appoint a director during the year but any person so appointed must stand for election at the next Annual General Meeting. A retiring director is eligible to stand for re-election.

Accordingly, save for Alexandre Schneider who is retiring at this Annual General Meeting and not standing for re-election, all of the current directors of the Company, each of whom was elected during the course of the year and whose biographical details are set out on pages 36 and 37 of the 2011 Annual Report and Accounts, are standing for re-election at this Annual General Meeting.

The directors are fully committed to supporting the principles of good governance outlined in the UK Corporate Governance Code (the "Code") which was published by the Financial Reporting Council in June 2010 and which replaces the existing Combined Code on Corporate Governance for accounting periods beginning on or after 29 June 2010. In accordance with the Code regarding the re-election of directors, each director will retire and if appropriate seek re-election on an annual basis. The directors confirm that, save for Alexandre Schneider who is retiring and not standing for re-election, all of the directors standing for re-election would have been subject to re-election by shareholders at this Annual General Meeting were they not otherwise subject to re-election by virtue of their having been elected by directors during the year.

The Board has confirmed, following a performance review, that each director standing for re-election continues to perform effectively and demonstrates commitment to the role.

Short biographical details, together with reasons for the re-election of the executive directors standing for re-election are given below:

Amjad Bseisu: Amjad holds a BSc Honours degree in Mechanical Engineering and an MSc and D.ENG degree in Aeronautical Engineering. From 1984 to 1998, Amjad worked for the Atlantic Richfield Company (ARCO), eventually becoming president of ARCO Petroleum Ventures and ARCO Crude Trading Inc. In 1998 Amjad founded the operations and investment business for Petrofac Limited and was the chief executive officer of Petrofac Energy Developments International Limited. In 2010 Amjad formed EnQuest PLC and was appointed as chief executive. Previously Amjad was a founding non-executive director of Serica Energy plc and Stratic Energy Corporation. Amjad is also non-executive chairman of Enviromena Power Systems, a private company and the leading developer of solar services in the Middle East.

The Board, having reviewed his performance, recommends his re-election as a Director.

Nigel Hares: From 1972 to 1994, Nigel worked for BP in the UK, Abu Dhabi, Norway and Alaska. At BP, Nigel's roles included those of drilling, petroleum, reservoir, well-site, and offshore production engineer. Nigel also held positions of production and pipeline superintendent, manager of petroleum engineering, manager of reservoir studies for Middle East, Europe and Africa and business advisor, developing global gas strategies for BP. Nigel then moved to Talisman Energy Inc. as executive vice-president, international operations, heading international operations for the UK, Norway, Netherlands, Algeria, Sudan, Malaysia, Indonesia, Vietnam, Peru, Colombia and Trinidad. In 2010 Nigel joined EnQuest PLC and was appointed to the Board.

The Board, having reviewed his performance, recommends his re-election as a Director.

Jonathan Swinney: Jonathan qualified as a chartered accountant with Arthur Andersen in 1992 and is a member of the Institute of Chartered Accountants of England and Wales. Jonathan qualified as a solicitor in 1997 and trained at Cameron McKenna, joining the acquisition finance team upon qualification. In 1998 Jonathan joined Credit Suisse First Boston working within the corporate broking team. Jonathan later moved to Lehman Brothers advising on a wide range of transactions and in 2006 he became a managing director within the corporate broking team. Jonathan joined Petrofac Limited in April 2008 as head of mergers and acquisitions for the Petrofac Group. Jonathan left Petrofac Limited to join EnQuest PLC in 2010 when he was appointed to the Board.

The Board, having reviewed his performance, recommends his re-election as a Director.

Short biographical details, together with reasons for the re-election of the non-executive directors standing for re-election are given below:

Dr James Buckee: James Buckee holds a BSc Honours degree in Physics and a PhD in Astrophysics. Between 1971 and 1987, James held various petroleum engineering positions with Shell International, Burma Oil and BP, London. In 1987, James was appointed as operations manager for BP Norway, and thereafter vice-president, development programmes, for BP Alaska. In 1989 James returned to the UK as manager, planning, for BP Exploration. In 1991 he was appointed

president and chief operating officer of BP Canada Inc. and in 1993 as president and chief executive officer of Talisman Energy Inc. (formerly BP Canada). James retired from Talisman Energy Inc in 2007.

James was appointed as non-executive chairman of EnQuest PLC in 2010, and chairs the nomination committee. James also serves as a non-executive director on the board of Cairn Energy PLC.

The Board, having reviewed his performance, recommends his re-election as a Director

Helmut Langanger: Helmut Langanger holds an MSc degree in Petroleum Engineering and an MA in Economics. Between 1974 and 2010, Helmut was employed by OMV, Austria where he was a reservoir engineer until 1980. From 1981 to 1985, Helmut was an evaluation engineer for the technical and economic assessment of international E&P ventures, and from 1985 to 1989 he held the position of vice-president, planning and economics for E&P and natural gas projects. In 1989, Helmut was appointed as senior vice-president of international E&P and in 1992 became senior vice-president of E&P for OMV's global operations. From 2002 Helmut had been the group executive vice-president for E&P, OMV until he retired in 2010.

In 2010 Helmut was appointed to the Board of EnQuest PLC and sits on the audit and nomination committees and chairs the remuneration committee. Helmut is also the senior non-executive director of EnQuest PLC and a member of the supervisory board of Schoeller Bleckman Oilfield Equipment A.G.

The Board, having reviewed his performance, recommends his re-election as a Director.

Jock Lennox: Jock Lennox holds a Law degree and in 1980 qualified as a chartered accountant with Ernst & Young LLP, Edinburgh and is a member of the Institute of Chartered Accountants of Scotland. In 1988 Jock became a partner at Ernst & Young LLP, London, and retired in 2009.

In 2010 Jock was appointed to the Board of EnQuest PLC and sits on the nomination and remuneration committees and chairs the audit committee. Jock is a non-executive director of Dixons Retail plc, Hill & Smith Holdings plc, A&J Mucklow Group plc, and Oxford Instruments plc and sits on the council of the Institute of Chartered Accountants of Scotland.

The Board, having reviewed his performance, recommends his re-election as a Director.

Clare Spottiswoode: Clare Spottiswoode holds an M.Phil degree in Economics and an MA in Mathematics and Economics. A mathematician and an economist by training, Clare began her career in the Treasury before starting her own software company. Between 1993 and 1998, she was director general of Ofgas, the UK gas regulator. Clare was also a member of the UK Treasury's Independent Commission on Banking until 2012.

Currently, Clare is non-executive chairman of both Gas Strategies and Energetix, and is also a non-executive director of G4S plc, Ilika plc and EnergySolutions Inc. From 2002 to 2007 she was also deputy chairman of British Energy PLC. Clare retired from Tullow Oil plc in 2011 where she had been a non-executive director since 2002 and was appointed to the Board of EnQuest PLC in July 2011. Clare sits on the audit, nomination and remuneration committees.

The Board, having reviewed her performance, recommends her re-election as a Director.

3. Resolution 9: To reappoint the auditors and to authorise the Board to agree the auditors' remuneration

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting.

The audit committee has reviewed the effectiveness, independence and objectivity of the external auditors, Ernst & Young LLP, on behalf of the Board, who now propose their reappointment as auditors of the Company.

This resolution also authorises the directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditors. In practice, the audit committee will consider and approve the audit fees on behalf of the Board.

4. Resolution 10: To authorise the Board to agree the directors' remuneration report

This resolution is to approve the directors' remuneration report for the financial year ended on 31 December 2011. You can find the report on pages 47 to 51 of the 2011 Annual Report and Accounts.

5. Resolution 11: Political donations and political expenditure

This resolution is designed to deal with rules on political donations and expenditure contained in Part 14 of the Companies Act 2006 (the "Act") (Sections 362 to 379). Under section 366 of the Act, the Company is required to seek shareholders' authority for any political donations and/or political expenditure made by the Company in the European Union.

Although the Company does not make and does not intend to make political donations to political parties or political organisations or independent election candidates, or to incur political expenditure, the legislation is very broadly drafted and may catch such activities as funding seminars or functions to which politicians are invited, or may extend to bodies concerned with policy review, law reform and representation of the business community that the Company and its subsidiaries might wish to support. Accordingly, the directors have decided to seek shareholders' authority for political donations and political expenditure in case any of the Company's activities in its normal course of business are caught by the legislation.

The authority sought would be capped at \$100,000 for the next year. This authority will cover the period from the date resolution 11 is passed until the conclusion of the Annual General Meeting of the Company in 2013 or on 30 August 2013, whichever is the earlier (30 August 2013 being the last date by which the Company must hold an Annual General Meeting in 2013). As permitted under the Act, resolution 11 also covers any political donations made, or any political expenditure incurred by any subsidiaries of the Company. The directors will continue to seek to renew their authority at each Annual General Meeting, in accordance with current best practice.

6. Resolution 12: Authority to allot

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 General Meeting is due to expire at this year's Annual General Meeting. Accordingly, resolution 12 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares. If given, these authorities will expire at the conclusion of the Annual General Meeting of the Company in 2013 or on 30 August 2013, whichever is the earlier (30 August 2013 being the last date by which the Company must hold an Annual General Meeting in 2013).

Paragraph (a) of resolution 12 will allow the directors to allot Ordinary shares up to a maximum nominal amount of £13,377,679, representing approximately one third (33.33%) of the Company's existing issued share capital and calculated as at 25 April 2012 (being the latest practicable date prior to publication of this document). In accordance with the latest institutional guidelines issued by the Association of British Insurers, paragraph (b) of resolution 12 will also allow directors to allot, including the Ordinary shares referred to in paragraph (a) of resolution 12, further Ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum nominal amount of £26,755,359, representing approximately two thirds (66.67%) of the Company's existing issued share capital calculated as at 25 April 2012. The directors have no present intention of exercising this authority. However, if they do exercise the authority, the directors intend to follow emerging best practice as regards its use as recommended by the Association of British Insurers.

7. Resolution 13: Disapplication of pre-emption rights

Your directors also require a power from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders pro rata to their holdings. The power granted at the last General Meeting is due to expire at this year's Annual General Meeting. Accordingly, resolution 13 will be proposed as a special resolution to grant such a power. 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 up to an aggregate nominal value of £2,006,652 (being 5% of the Company's issued Ordinary share capital at 25 April 2012, the latest practicable date prior to publication of this notice). If given, these authorities will expire at the conclusion of the Annual General Meeting of the Company in 2013 or on 30 August 2013, whichever is the earlier (30 August 2013 being the last date by which the Company must hold an Annual General Meeting in 2013). Your directors will have due regard to institutional guidelines in relation to any exercise of this power, in particular the requirement for advance consultation and explanation before making any non pre-emptive cash issue pursuant to this resolution which exceeds 7.5% of the Company's issued share capital in any rolling three-year period.

8. Resolution 14: Approval of The EnQuest PLC 2012 Sharesave Scheme

Your directors approved the adoption of The EnQuest PLC 2012 Sharesave Scheme (the "Scheme") in February 2012, and have granted options to acquire purchased shares in the Company to employees of the EnQuest Group. Shareholders are being asked to approve the scheme with the intention that, going forward, options to acquire purchased shares or newly issued shares may be granted under the scheme.

The scheme is designed to enable employees of the EnQuest Group to acquire shares in the Company in a tax-effective manner using monies saved from salary over a three or five year period, and has been approved by Her Majesty's Revenue and Customs. A summary of the principal terms of the scheme is set out in the appendix. The Board believes that the scheme will have the effect of aligning the interests of employees and shareholders in the long term growth and development of the Company and that the proposal to adopt the scheme and its terms reflect current best practice.

9. Resolution 15: Authority to purchase own shares

This resolution will give the Company authority to purchase its own shares in the markets up to a limit of 10% of its issued Ordinary share capital. The maximum and minimum prices are stated in the resolution. Your directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. Your directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally.

In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares. The Company may consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to transfer treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

10. Resolution 16: Notice to general meeting

Changes made to the Companies Act 2006 (the "Act") by the Companies (Shareholders' Rights) Regulations 2009 increase the notice period required for general meetings of the Company to at least 21 clear days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Annual General Meetings will continue to be held on at least 21 clear days' notice.

Until the Companies (Shareholders' Rights) Regulations 2009 came into force on 3 August 2009, the Company was able to call general meetings other than an annual general meeting on at least 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 15 seeks the necessary shareholder approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

The flexibility offered by this resolution will be used where, taking into account the circumstances, the directors consider this appropriate in relation to the business to be considered at the meeting.

Please note that the changes to the Act mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

Recommendation

Your directors believe that all the proposed resolutions are in the best interests of the Company and its shareholders as a whole. Accordingly, your directors unanimously recommend that you vote in favour of them as they intend to do in respect of their own beneficial holdings.

ENQUEST PLC

NOTICE OF ANNUAL GENERAL MEETING 2012

Notice is hereby given that the Annual General Meeting of EnQuest PLC (the "Company") will be held at Sofitel London St James Hotel, 6 Waterloo Place, London, SW1Y 4AN, United Kingdom on Wednesday, 30 May 2012 at 2.00 p.m. to consider and, if thought fit to pass, the following resolutions. It is intended to propose resolutions 13, 15 and 16 as special resolutions. All other resolutions will be proposed as ordinary resolutions.

1. To receive and adopt the accounts for the financial year ended 31 December 2011, together with the reports of the directors and auditors thereon **(Resolution 1)**.
2. To re-elect Dr James Buckee as a director of the Company **(Resolution 2)**.
3. To re-elect Mr Amjad Bseisu as a director of the Company **(Resolution 3)**.
4. To re-elect Mr Nigel Hares as a director of the Company **(Resolution 4)**.
5. To re-elect Mr Jonathan Swinney as a director of the Company **(Resolution 5)**.
6. To re-elect Mr Helmut Langanger as a director of the Company **(Resolution 6)**.
7. To re-elect Mr Jock Lennox as a director of the Company **(Resolution 7)**.
8. To re-elect Mrs Clare Spottiswoode as a director of the Company **(Resolution 8)**.
9. To reappoint Ernst & Young LLP as auditors of the Company and to authorise the directors to set the remuneration of the auditors **(Resolution 9)**.
10. To approve the directors' remuneration report for the financial year ended on 31 December 2011 as summarised in the summary financial statements and as set out on pages 47 to 51 of the Annual Report **(Resolution 10)**.
11. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the "Act"), the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective are authorised to:
 - (a) make political donations to political parties or to independent election candidates not exceeding \$100,000 in total;
 - (b) make political donations to political organisations (other than political parties) not exceeding \$100,000 in total; and
 - (c) incur any political expenditure not exceeding \$100,000 in total,in each case during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company in 2013 (or, if earlier, on 30 August 2013), and provided that the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed \$100,000. For the purpose of this resolution "political donation", "political party", "political organisation" "independent election candidate" and "political expenditure" are to be construed in accordance with sections 363, 364 and 365 of the Act **(Resolution 11)**.
12. That the directors be 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 and grant rights to subscribe for, or convert any security into, shares:
 - (a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £13,377,679 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £26,755,359 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a rights issue in favour of holders of Ordinary shares in proportion (as nearly as practicable) to the respective number of Ordinary shares held by them on the record date for such allotment (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,these authorisations to expire at the conclusion of the next Annual General Meeting of the Company in 2013 (or, if earlier, on 30 August 2013), (save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted, after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired) **(Resolution 12)**.

13. That, subject to the passing of resolution 12 set out above, the directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 (the "Act") to:
- (a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
 - (b) sell Ordinary shares (as defined in section 560(1) of the Act) 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) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 12(b), by way of a rights issue only) in favour of holders of Ordinary shares in proportion (as nearly as 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; and
 - (ii) in the case of the authorisation granted under resolution 12(a) above (or in the case of any transfer of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £2,006,652, and shall expire at the conclusion of the next Annual General Meeting of the Company in 2013 (or, if earlier, on 30 August 2013), save that the Company may before such expiry make any offer or agreement that 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 the power conferred hereby had not expired **(Resolution 13)**.
14. That the issue of new Ordinary shares in order to satisfy options granted, whether before or after the date of this resolution, under The EnQuest PLC 2012 Sharesave Scheme (the "Scheme"), as summarised in the Appendix, a copy of the rules of which is produced to this meeting and for the purpose of identification initialled by the chairman, be approved **(Resolution 14)**.
15. 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 5p 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:
- (a) the maximum number of Ordinary shares which may be purchased is 80,266,076 representing approximately 10% of the issued Ordinary share capital as at 25 April 2012;
 - (b) the minimum price that may be paid for each Ordinary share is 5p which amount shall be exclusive of expenses, if any;
 - (c) the maximum price (exclusive of expenses) that may be paid for each Ordinary share is an amount equal to the higher of: (i) 105% of the average of the middle market quotations for the Ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) that stipulated by article 5(1) of the EU Buyback and Stabilisation Regulation 2003 (No. 2273/2003);
 - (d) unless previously renewed, revoked or varied by the Company at a general meeting, this authority shall expire at the conclusion of the next Annual General Meeting of the Company in 2013 (or, if earlier, on 30 August 2013); and
 - (e) the Company may, before this authority expires, make a contract to purchase Ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary shares pursuant to it as if this authority had not expired **(Resolution 15)**.
16. That a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice **(Resolution 16)**.

BY ORDER OF THE BOARD
PAUL WATERS
COMPANY SECRETARY

26 April 2012

Registered Office: Rex House, 4-12 Regent Street, London SW1Y 4PE
Registered in England and Wales No. 07140891

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 Annual General 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 at 6.00 p.m. on Monday 28 May 2012 or, in the event of any adjournment, at 6.00 p.m. on the date which is two days before the day of the adjourned meeting. 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. 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 Annual General 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. A form of proxy for the meeting is enclosed.

To be valid any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) in accordance with the instructions printed on the form of proxy to arrive no later than 2.00 p.m. on 28 May 2012. If you are a CREST member, see note 3 below.

Completion of a form of proxy, or other instrument appointing a proxy or any CREST proxy instruction will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.

Shareholders may also submit their proxy electronically via the internet. Details on how to do this can be found on the form of proxy.

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 Annual General 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 2.00 p.m. on 28 May 2012. 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 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. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person") may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights.

The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.

5. 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.

6. Any member attending the Annual General Meeting 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.
7. Copies of the following documents are available for inspection at the Company's registered office during normal business hours from the date of this notice until the close of the Annual General Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting:
 - (a) the executive directors' service agreements;
 - (b) the terms, conditions of appointment of non-executive directors;
 - (c) the directors' deeds of indemnity; and
 - (d) the rules of The EnQuest PLC 2012 Sharesave Scheme.

A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.enquest.com.

8. Under section 527 of the Companies Act 2006 (the "Act"), members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act, (in each case) that the members propose to raise at the Annual General Meeting. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
9. As at 25 April 2012 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consists of 802,660,757 Ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 802,660,757.
10. You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in this Notice of Meeting (or in any related documents and proxy form) to communicate with the Company for any purposes other than those expressly stated.

APPENDIX

Summary of the EnQuest PLC 2012 Sharesave Scheme (the “Scheme”)

The Scheme has been approved by Her Majesty’s Revenue and Customs (“HMRC”) under Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003.

(1) Eligibility

All employees (including directors working at least 25 hours per week excluding meal breaks) of the Company or any participating member of the EnQuest Group who have completed a period of service determined by the Board (such period not to exceed five years) and who are UK tax resident are eligible to participate in the scheme. The Board may in its discretion extend participation to other employees or directors of participating members of the EnQuest Group who do not meet these requirements.

(2) Savings contract

Participating employees must enter into a Save-As-You-Earn savings contract with an approved savings carrier under which they agree to make monthly contributions from net salary for a period of either three or five years. On maturity of the savings contract, a tax-free bonus is added to the employee’s savings. Monthly savings contributions must be between £5 and £250.

(3) Grant of options

Each employee who joins the scheme and enters into a savings contract is granted an option to acquire Ordinary shares of 5p each in the Company (“Shares”). The number of shares under option is equal to that number of shares which may be acquired at the option price with the proceeds of the savings contract (including the bonus) at maturity. The Board may impose a limit on the number of shares over which options may be granted in which case applications from employees may be scaled down.

The option exercise price per share will be the market value of a share when invitations to participate in the scheme are issued less a discount of up to 20% (or, in the case of an option to subscribe, the nominal value of a share if higher). Market value is determined as the middle market quotation of a share as derived from the Daily Official List of the London Stock Exchange on the last dealing day before invitations to participate in the scheme are sent out or, if the Board so decides, the average of the middle market quotations over the three dealing days preceding that date.

No option may be granted later than ten years after the approval of the Plan by HMRC.

(4) Timing of invitations

Invitations to participate in the scheme will only be issued within 42 days after the approval of the Scheme by HMRC or within 42 days after (i) the announcement of the Company’s results for any period, (ii) the date on which any change to the legislation affecting Sharesave schemes takes effect or (iii) the date on which a new savings contract prospectus is announced or takes effect. Invitations may also be issued at any other time at which the Board determines that there are exceptional circumstances which justify the grant of options.

(5) Limit on issue of new shares

No option shall be granted in respect of new shares unless and until the shareholders of the Company have approved the use of such shares for the purposes of the Scheme. On any date, no option may be granted under the scheme if, as a result, the aggregate number of shares issued or committed to be issued pursuant to grants made under the scheme and during the previous ten years under all other employee share schemes established by the Company would exceed 10% of the issued Ordinary share capital of the Company on that date. Shares which have been the subject of options or rights granted under any share plan which have lapsed shall not be taken into account for the purposes of this limit. Shares transferred or committed to be transferred from treasury shall count towards this limit.

(6) Exercise and lapse of options

In normal circumstances, an option may be exercised within six months following the date on which a bonus is payable under the savings contract (the “Maturity Date”) and any option not exercised within that period will lapse.

An option may be exercised earlier than the Maturity Date, for a limited period, on the death of a participant or on his ceasing to hold office or employment with the EnQuest Group by reason of injury, disability, redundancy, retirement, the sale or transfer out of the EnQuest Group of his employing company or business or for any other reason (provided in such case the option was granted more than three years previously).

An Option is also exercisable for a period of six months by a participant who reaches age 60 but remains in employment.

Options may be satisfied by the issue of new shares (provided the shareholders of the Company have approved the use of new shares for the purposes of the scheme) or by the transfer of existing shares, either from treasury or otherwise.

(7) Takeovers and liquidations

Rights to exercise options early for a limited period also arise if another company acquires control of the Company as a result of a takeover or a scheme of arrangement. An option may be exchanged for an option over shares in the acquiring company if the participant so wishes and the acquiring company agrees.

If the Company passes a resolution for a voluntary winding-up, any subsisting option must be exercised within six months of the passing of that resolution or it lapses.

(8) Alterations of share capital

In the event of any variation in the share capital of the Company, adjustments to the number of shares subject to options and the option exercise price may be made by the Board in such manner and with effect from such date as the Board may determine to be appropriate. The prior approval of HMRC is required for any such adjustment.

(9) Voting, dividend and other rights

Until options are exercised, option holders have no voting or other rights in respect of the shares subject to their options.

Shares issued or transferred pursuant to the scheme shall rank *pari passu* in all respects with the shares already in issue except that they will not rank for any dividend or other distribution paid or made by reference to a record date falling prior to the date of issue or transfer following the exercise of the option. Benefits obtained under the plans shall not be pensionable. Options are not assignable or transferable.

(10) Administration and amendment

The scheme will be administered by the Board's remuneration committee which may amend the scheme by resolution provided that (a) prior approval of the Company in general meeting will be required for any amendment to the advantage of participants to those provisions of the scheme relating to eligibility, the limitations on the number of shares, cash or other benefits subject to the scheme, a participant's maximum entitlement or the basis for determining a participant's entitlement under the scheme and the adjustment thereof in the event of a variation in capital, except in the case of minor amendments to benefit the administration of the scheme and amendments to take account of changes in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any member of the EnQuest Group (b) no amendment may be made which would alter to the disadvantage of a participant any rights already acquired by him under the scheme without the prior approval of the majority of the affected participants and (c) no amendment may be made to any key feature of the scheme without the prior approval of HMRC.

(11) Overseas plans

The Board may at any time and without further formality establish further plans in overseas territories, any such plan to be similar to the scheme but modified to take account of local tax, exchange control or securities laws, regulation or practice. Shares made available under any such scheme will count against the limit on the number of new shares which may be issued under the scheme.

(12) Termination

The scheme may be terminated at any time by resolution of the Board or of the Company in a general meeting and shall in any event terminate on the tenth anniversary of the date on which the scheme is approved by HMRC. Termination will not affect the outstanding rights of participants.

