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If you have sold or otherwise transferred all of your shares in Energean PLC (**Energean** or the **Company**) please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank, or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. If you have sold or transferred part only of your holding in shares in Energean you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.



ENERGEAN PLC

(Incorporated in England and Wales with Registered No. 10758801)

Notice of Annual General Meeting

The Notice of the Annual General Meeting (**AGM**) of Energean to be held at the registered office of the Company at Accurist House, 44 Baker Street, London, W1U 7AL on Monday 24 May 2021 at 11:00 a.m. is set out at the end of this document.

As a result of the ongoing COVID-19 global pandemic and the legal measures that the UK Government has put in place relating to the pandemic, there are significant restrictions on public gatherings and non-essential travel that are expected to affect the arrangements for, and attendance at, the AGM. In light of these restrictions and the uncertainty as to whether any additional and/or alternative restrictions or measures may be introduced by the UK Government, for the safety of our Shareholders, our employees, our advisers and the general public, attendance at the AGM in person will not be possible this year and Shareholders or their appointed proxies (other than the chair of the AGM and one other shareholder, to ensure a quorum) will not be permitted entry to the AGM. The Shareholders are encouraged to watch the Company's website (www.energean.com) and regulatory news services for any updates in relation to the AGM that may need to be provided.

The Form of Proxy for use in relation to the AGM is enclosed. As attendance at the AGM in person will not be possible, you are requested to exercise your voting rights by either (a) completing the Form of Proxy in accordance with the instructions printed thereon and returning it to the Company's Registrar, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or (b) using the electronic methods set out below, in either case, as soon as possible but in any event, to be valid, your completed proxy instructions must be received no later than 11:00 a.m. on Thursday 20 May 2021.

A summary of the action to be taken by Shareholders is set out in the notes to the Notice of the AGM, set out at the end of this document.

DEFINITIONS AND GLOSSARY OF TERMS

The following definitions apply throughout this document unless the context requires otherwise (in addition to the terms defined in the text):

2020 Annual Report	the Company's annual report for the financial year ended 31 December 2020
Act	the Companies Act 2006 (as amended)
AGM	the annual general meeting of the Company for which the notice is set out at the end of this document, or any reconvened meeting following adjournment thereof
Auditors	the Company's auditors, Ernst & Young LLP
Board	the board of Directors of the Company
Company or Energean	Energean PLC
Computershare or Registrar	Computershare Investor Services plc
Directors	the directors of the Company, whose names are set out on page 3
FCA	Financial Conduct Authority
Form of Proxy	the enclosed form of proxy for use by Shareholders in connection with the AGM
Listing Rules	the Listing Rules of the FCA
Ordinary Shares	ordinary shares of £0.01 each in the capital of the Company
Resolutions	all resolutions to be put to the Annual General Meeting as set out in the notice of Annual General Meeting on pages 6 to 9 of this document
Shareholder	a holder of Ordinary Shares
United Kingdom or UK	United Kingdom of Great Britain and Northern Ireland
£ and p	pounds Sterling and pence Sterling respectively

All references in this document to laws and regulations are to English laws and regulations, unless otherwise stated, or as the context otherwise requires.

CHAIRMAN'S LETTER

ENERGEAN PLC

(Incorporated in England and Wales with Registered No. 10758801)

Accurist House, 44 Baker Street, London W1U 7AL

Directors:

Karen Simon
Matthaios Rigas
Panagiotis Benos
Andrew Bartlett
Robert Peck
Amy Lashinsky
Kimberley Wood
Andreas Persianis
Efsthios Topouzoglou

Chairman
Chief Executive Officer
Chief Financial Officer
Senior Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Independent Non-Executive Director
Non-Executive Director

Company Secretary

Russell Poynter

28 April 2021

Dear Shareholder

Fourth Annual General Meeting (AGM) of the Company

I am pleased to enclose the Notice of Meeting for the Company's 2021 Annual General Meeting, which is the Company's fourth AGM. The AGM will be held at the registered office of the Company at Accurist House, 44 Baker Street, London W1U 7AL on Monday 24 May 2021 at 11:00 a.m. The notice convening the AGM is set out on pages 6 to 9 of this document. The purpose of this letter is to provide you with an explanation of the Resolutions to be proposed at the AGM.

As a result of the ongoing COVID-19 global pandemic and the legal measures that the UK Government has put in place relating to the pandemic, there are significant restrictions on public gatherings and non-essential travel that are expected to affect the arrangements for, and attendance at, the AGM. The health and wellbeing of our Shareholders, employees, advisers and of the general public is of upmost importance to the Board. The Company is committed to complying with the legal measures in place and minimising the unnecessary movement of people at this time. As a result, and in light of the uncertainty as to whether any additional and/or alternative restrictions or measures may be introduced by the UK Government,, **the AGM this year will be a closed meeting, which Shareholders are not permitted to attend. Any Shareholder that seeks to attend the AGM in person will be prevented from doing so on the above grounds.** Two Shareholders in attendance shall constitute a quorum, as set out in the Company's articles of association. The Company shall ensure that a quorum is present and that the two Shareholders will be the only persons in attendance, therefore abiding with the new laws in place and allowing the business contained in the 2021 Notice of Annual General Meeting to be conducted.

This year, the AGM will be held purely to conduct the required formal business and will not include a presentation and questions to be put to the Board in person, as has been the case in previous years. The voting results on the resolutions put to the AGM shall be announced to the market and uploaded onto the Company's website following the closure of the AGM. The Company will continue to monitor the restrictions put in place in response to COVID-19 and, if circumstances change resulting in the lifting of measures preventing the movement of people ahead of the AGM, it will consider if it is appropriate to open up the AGM for attendance by Shareholders. If this is the case, an update will be given on the Company's website at www.energean.com and an update given by way of announcement to the London Stock Exchange.

Shareholders are encouraged to send any questions they would have raised at the AGM to IR@energean.com before the date of the AGM; and after the AGM has concluded the Company will publish responses to those questions on its website at <http://www.energean.com>.

Shareholders are strongly encouraged to ensure that their votes are counted at the AGM by appointing the chairman of the AGM as their proxy and submitting their completed proxy forms to the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and, in any event, no later than 11:00 a.m. on Thursday 20 May 2021. You can also appoint a proxy and indicate your voting instructions online at www.investorcentre.co.uk/eproxy or through CREST. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

All Resolutions apart from Resolutions 16 to 19 are proposed as ordinary resolutions. For each of these to be passed, more than half the votes cast at the meeting must be in favour of the Resolution. Resolutions 16 to 19 are proposed as special resolutions. For each of these to be passed, at least three-quarters of the votes cast must be in favour of the Resolution. Voting on all Resolutions to be proposed at the AGM will be by way of a poll. This ensures that all shareholders who have appointed proxies will have their votes fully taken into account, despite not being able to attend the AGM in person.

Explanatory notes on all the business to be considered at this year's AGM appear on pages 10 to 12 of this document.

Resolutions

The resolutions that will be considered at the AGM are as follows:

A resolution to receive the Company's annual accounts for the financial year ended 31 December 2020 together with the Directors' report and the Auditors' report on those accounts (resolution 1).

An advisory resolution to approve the Directors' Remuneration Report is proposed (resolution 2). The Directors' Remuneration Report can be found on pages 142 to 152 of the 2020 Annual Report. The Directors' Remuneration Report gives details of the amounts paid or payable to Directors in connection with their performance and the performance of the Company during the year ended 31 December 2020. This resolution is advisory in nature and will not affect the future remuneration that is paid to any Director.

Resolution 3 seeks to approve the Directors' Remuneration Policy which is set out in full on pages 130 to 142 of the Directors' Remuneration Report contained within the 2020 Annual Report. The Directors' Remuneration Policy sets out the Company's remuneration framework and is intended to take effect immediately following its approval at the AGM. No remuneration will be paid or payment for loss of office made to former, current or prospective Directors unless permitted by the Policy.

In accordance with the UK Corporate Governance Code 2018, all of the Directors should be subject to annual re-election. Additionally, the Company's articles of association require the Directors to offer themselves for re-appointment by shareholders at each subsequent Annual General Meeting following their appointment by the Board. Accordingly, resolutions 4 to 12 seek the re-appointment of all of the Directors. Biographies of each of the Directors can be found on pages 96 to 100 of the 2020 Annual Report.

Resolution 13 recommends the re-appointment of Ernst & Young LLP as auditors to the Company and Resolution 14 proposes that the Directors be authorised to set their remuneration on the recommendation of the Audit & Risk Committee.

Resolutions 15, 16 and 17 relate to the Directors' authority to issue shares. Resolution 15 seeks to renew the Directors' general authority to allot shares, while resolutions 16 and 17 relate to the ability to issue new shares for cash other than in accordance with statutory pre-emption rights. The extent of these authorities is in line with the Share Capital Management Guidelines issued by the Investment Association. Resolution 17 is intended to give the Company flexibility to make non-pre-emptive issues of shares in connection with acquisitions and other specified capital investments as contemplated by the Pre-Emption Group's Statement of Principles. In accordance with the Pre-Emption

Group's Statement of Principles, the Directors confirm that they intend to use the authority sought in Resolution 17 only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue. The Directors also confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a three-year rolling period where the Principles provide that usage in excess of 7.5% of the Company's issued ordinary share capital should not take place, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders. The Directors consider that it is appropriate for these authorities and these powers to be granted to preserve maximum flexibility for the future.

In addition, a resolution is proposed to retain a notice period of 14 days for general meetings (other than an annual general meeting, which has a longer notice period) (resolution 18).

The Company is seeking authority to make market purchases of its own shares up to an aggregate of 17,714,076 shares (resolution 19).

Recommendation

The Directors consider that all the proposals to be considered at the AGM are in the best interests of the Company and its Shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions, as they intend to do in respect of their own beneficial holdings which represent approximately 23.4% of the issued share capital.

Action to be taken

Shareholders will find enclosed with this document a Form of Proxy for use in connection with the AGM. Shareholders, are requested to complete, sign and return the enclosed Form or Proxy, in accordance with the instructions printed thereon, so as to be received by the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and, in any event, no later than 11:00 a.m. on Thursday 20 May 2021. You can also appoint a proxy online and give your voting instructions at www.investorcentre.co.uk/eproxy or through CREST.

Yours faithfully,

Karen Simon
Chairman

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY given that the 2021 Annual General Meeting of the Company will be held at registered office of the Company at Accurist House, 44 Baker Street, London, W1U 7AL on Monday 24 May 2021 at 11:00 a.m.

You will be asked to consider and vote on the resolutions below. Voting on all Resolutions will be by way of a poll. Resolutions 1 to 15 will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast must be in favour. Resolutions 16 to 19 will be proposed as special resolutions; this means that for each of those Resolutions to be passed, at least three-quarters of the votes cast must be in favour.

ORDINARY RESOLUTIONS

Reports and Accounts

1. To receive and adopt the Company's annual accounts for the financial year ended 31 December 2020 together with the Directors' report and the Auditors' report on those accounts.

Directors' Remuneration Report

2. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) set out on pages 142 to 152 of the Company's annual report and accounts for the financial year ended 31 December 2020.

Directors' Remuneration Policy

3. To approve the Directors' Remuneration Policy set out on pages 130 to 142 of the Directors' Remuneration Report contained within the Company's annual report and accounts for the financial year ended 31 December 2020, such Policy to take effect from the conclusion of this meeting.

Appointment and Re-appointment of Directors

4. To re-appoint Ms Karen Simon as a director of the Company.
5. To re-appoint Mr Matthaïos Rigas as a director of the Company.
6. To re-appoint Mr Panagiotis Benos as a director of the Company.
7. To re-appoint Mr Andrew Bartlett as a director of the Company.
8. To re-appoint Mr Robert Peck as a director of the Company.
9. To re-appoint Mr Efstathios Topouzoglou as a director of the Company.
10. To re-appoint Ms Amy Lashinsky as a director of the Company.
11. To appoint Ms Kimberley Wood as a director of the Company.
12. To appoint Mr Andreas Persianis as a director of the Company.

Re-appointment of Auditors

13. To re-appoint Ernst & Young LLP as auditors of the Company, to hold office from the conclusion of this meeting for a period that may continue until the conclusion of the next general meeting at which the Company's annual report and accounts are laid before the meeting.

Auditors' Remuneration

14. To authorise the Directors to determine the remuneration of the Auditors on the recommendation of the Audit & Risk Committee.

Authority to allot Ordinary Shares

15. THAT, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution):

- a) comprising equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £1,180,938.45 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph 15b) below) in connection with an offer by way of a rights issue:
 - i. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b) in any other case, up to an aggregate nominal amount of £590,469.22 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 15a) above) in excess of £590,469.22),

provided that this authority granted by this resolution shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

Authority to dis-apply pre-emption rights

16. THAT subject to the passing of resolution 15, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 15 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- a) the allotment of equity securities or sale of treasury shares for cash in connection with an offer of equity securities (but, in the case of the authority granted under resolution 15a), by way of a rights issue only):
 - i. to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - ii. to the holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b) the allotment (otherwise than pursuant to paragraph 14a above) of equity securities up to an aggregate nominal amount of £88,570.38,

provided that the power granted by this resolution will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

- 17. THAT subject to the passing of resolution 15 and in addition to any authority granted to the Directors under resolution 16, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority given by resolution 16 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- a) limited to the allotment of equity securities or sale of treasury shares for cash up to an aggregate nominal amount of £88,570.38; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that the power granted by this resolution will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

Notice of general meetings, other than annual general meetings

- 18. THAT any general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

Purchase of own shares

- 19. THAT the Company be generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares of £0.01 each provided that:

- a) The maximum aggregate number of Ordinary Shares that may be purchased under either market purchases (within the meaning of section 693(4) of the Act) is 17,714,076.
- b) The minimum price (excluding expenses) that may be paid for each Ordinary Share is £0.01 (the nominal value thereof).
- c) The maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:

- i. 105 per cent of the average market value of an Ordinary Share in the Company, as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days prior to the day the purchase is made; and
- ii. the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
 1. the last independent trade of; and
 2. the highest current bid for,

any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out,

provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

Dated: 28 April 2021

By order of the Board

Russell Poynter
Company Secretary

Registered office:
Accurist House, 44 Baker Street, London W1U 7AL

EXPLANATION OF RESOLUTIONS

RESOLUTION 1 – TO RECEIVE AND ADOPT THE REPORT AND ACCOUNTS

The Directors are required to present the accounts, Directors' report and Auditors' report to the meeting. These are contained in the Company's Annual Report and Financial Statements for the year ended 31 December 2020.

RESOLUTION 2 – TO APPROVE THE DIRECTORS' REMUNERATION REPORT

The Directors' Remuneration Report for the year ended 31 December 2020 is submitted for approval by the Shareholders, a copy of which can be found on pages 142 to 152 in the 2020 Annual Report. The report gives details of the Directors' remuneration for the year ended 31 December 2020. The Auditors have audited those parts of the Directors' Remuneration Report capable of being audited. Resolution 2 is an advisory vote.

RESOLUTION 3 – TO APPROVE THE DIRECTORS' REMUNERATION POLICY

The Directors' Remuneration Policy, a copy of which can be found on pages 130 to 142 of the Directors' Remuneration Report contained within the 2020 Annual Report. The Directors' Remuneration Policy sets out the Company's remuneration framework and is intended to take effect immediately following its approval at the AGM. No remuneration will be paid or payment for loss of office made to former, current or prospective Directors unless permitted by the Policy.

RESOLUTIONS 4 TO 12 – APPOINTMENTS OR RE-APPOINTMENTS OF DIRECTORS

In accordance with the recommendations of the UK Corporate Governance Code 2018, the Directors appointed at last year's AGM will offer themselves for re-appointment by the Shareholders at the AGM. Resolutions 4 to 10 seek such re-appointments.

Additionally, in accordance with the Company's articles of association, each of the Directors appointed by the Board since the last AGM is required to retire and may then be considered for election. The Directors appointed since the last AGM are seeking election through resolutions 11 and 12 respectively.

The Board has reviewed the role of each of the Directors and remains satisfied that each of the Directors continues to be fully competent to carry out his or her responsibilities as a member of the Board and that each such Director's performance continues to be effective and demonstrates commitment to the role. Biographies of each of the Directors can be found on pages 96 to 100 of the 2020 Annual Report.

RESOLUTION 13 – RE-APPOINTMENT OF AUDITORS

The Company is required at each general meeting at which the Company's annual report and accounts for the previous financial year are presented to appoint auditors to hold office until the next such meeting. Accordingly, the Board, on the recommendation of the Audit & Risk Committee, recommends to shareholders the re-appointment of Ernst & Young LLP as the Company's auditors.

RESOLUTION 14 – AUDITORS' REMUNERATION

This resolution, which is conditional on the passing of resolution 13, seeks Shareholder consent for the Directors to set the remuneration of the Auditors on the recommendation of the Audit & Risk Committee.

RESOLUTION 15 – AUTHORITY TO ALLOT ORDINARY SHARES

The Company's Directors may only allot Ordinary Shares or grant rights over Ordinary Shares if authorised to do so by the Shareholders. The authority granted at the general meeting of the Company held on 21 May 2020 under section 551 of the Act to allot relevant securities is due to expire at the conclusion of this year's AGM. Accordingly, this resolution seeks to renew the Directors' authority to allot Relevant Securities in accordance with section 551 of the Act.

If passed, the resolution will authorise Directors to allot: (i) in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the Act) up to a maximum nominal amount of £1,180,938.45 which represents approximately 66.6% of the Company's issued Ordinary Shares (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document). This maximum is reduced by the nominal amount of any Relevant Securities allotted under the authority set out in paragraph 15b); and (ii) in any other case, Relevant Securities up to a maximum nominal amount of £590,469.22 which represents approximately 33.3% of the Company's issued Ordinary Shares (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document). This maximum is reduced by the nominal amount of any equity securities allotted under the authority set out in paragraph 15a) in excess of £590,469.22.

The maximum nominal amount of Relevant Securities (including equity securities) that may be allotted under this resolution is £1,180,938.45.

As at close of business on 27 April 2021 (the latest practicable date prior to the date of this document), the Company did not hold any treasury shares.

The authority granted by this resolution will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier.

The Directors have no present intention of exercising the authority granted by this resolution but the authority provides the flexibility to allow them to do so in the future. The Directors would not exercise the authority unless they believed that the expected effect would promote the success of the Company for the benefit of its Shareholders as a whole.

In this resolution, **Relevant Securities** means:

- a) shares in the Company, other than shares allotted pursuant to:
 - a. an employee share scheme (as defined in section 1166 of the Act);
 - b. a right to subscribe for shares in the Company where the grant of the right itself constitutes a Relevant Security; or
 - c. a right to convert securities into shares in the Company where the grant of the right itself constitutes a Relevant Security; and
- b) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe or convert any security into shares allotted pursuant to an employee share scheme (as defined in section 1166 of the Act). References to the allotment of Relevant Securities in this resolution include the grant of such rights.

RESOLUTIONS 16 AND 17 – TO AUTHORISE DIRECTORS TO DIS-APPLY PRE-EMPTION RIGHTS

Resolutions 16 and 17 are to approve the disapplication of pre-emption rights. Section 561(1) of the Act provides that if the Directors wish to allot any equity securities, or sell any treasury shares (if it holds any), for cash, they must first offer them to existing shareholders in proportion to their existing shareholdings. Section 561 does not apply to allotments of equity securities made in connection with an employee share scheme.

In accordance with the Pre-Emption Group's Monitoring Report issued in May 2017, two separate resolutions are being proposed in connection with the disapplication of pre-emption rights.

Resolution 16 will, if passed, give the Directors power, pursuant to the authority to allot granted by Resolution 15, to allot equity securities (as defined by section 560 of the Act) or sell treasury shares for cash without first offering them to existing Shareholders in proportion to their existing holdings (a) in relation to pre-emptive offers and offers to holders of other equity securities if required by the rights of those securities or as the Directors otherwise consider necessary, up to a maximum nominal amount of £590,469.22 which represents approximately 33.3% and, in relation to rights issues only, up to a maximum additional amount of £590,469.22 which represents approximately a further 33.3% of the Company's issued Ordinary Shares (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document); and (b) in any other case, up to a maximum nominal amount of £88,570.38 which represents

approximately 5% of the Company's issued Ordinary Shares (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document).

The Board considers the authority in Resolution 16 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

Resolution 17 will, if passed, give the Directors further power, pursuant to the authority to allot granted by Resolution 15, to allot equity securities or sell treasury shares for cash without first offering them to existing Shareholders in proportion to their existing holdings for transactions which the Directors determine to be an acquisition or specified capital investment defined by the Pre-Emption Group's Statement of Principles, up to a further total amount of £88,570.38 which represents approximately 5% of the Company's issued Ordinary Shares (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document).

In accordance with the Pre-Emption Group's Statement of Principles, the Directors confirm that they intend that such authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue. This power is being sought in order to give the Company the flexibility to raise funds in the future should it choose to do so. The Directors also confirm, in accordance with the Pre-Emption Group's Statement of Principles, that it does not intend to issue ordinary shares for cash representing more than 7.5% of the Company's issued ordinary share capital in any rolling three-year period other than to existing shareholders, save as permitted in connection with an acquisition or specified capital investment as described above, without prior consultation with shareholders.

These authorities will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier. It is the intention of the Directors to seek to renew these authorities every year and these resolutions will revoke and replace the power granted by Shareholders at last year's annual general meeting.

RESOLUTION 18 – NOTICE OF GENERAL MEETINGS OTHER THAN ANNUAL GENERAL MEETINGS

Under the Act, the notice period required for all general meetings of the Company is 21 clear days. AGMs will always be held on at least 21 clear days' notice but Shareholders can approve a shorter notice period for other general meetings.

This resolution would, if passed, allow the Company flexibility to call general meetings, other than annual general meetings, on not less than 14 clear days' notice. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

RESOLUTION 19 – TO APPROVE THE PURCHASE OF THE COMPANY'S OWN SHARES

This resolution seeks authority for the Company to make market purchases of its own Ordinary Shares and is proposed as a special resolution. If passed, the resolution gives authority for the Company to purchase up to 17,714,076 of its Ordinary Shares, representing just under 10% of the Company's issued Ordinary Share capital (excluding treasury shares) as at 27 April 2021 (the latest practicable date prior to the date of this document).

The resolution specifies the minimum and maximum prices which may be paid for any Ordinary Shares purchased under this authority. The authority will expire at the conclusion of the next annual general meeting of the Company or on 19 August 2022, whichever is earlier.

The Directors do not currently have any intention of exercising the authority granted by this resolution. The Directors will only exercise the authority to purchase Ordinary Shares where they consider that such purchases will be in the best interests of Shareholders generally and will result in an increase in earnings per Ordinary Share.

The Company may either cancel any shares it purchases under this authority or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).

There are currently no options to subscribe for Ordinary Shares in the Company and the Company does not have any outstanding share warrants.

The Board confirms that, in its opinion, all of the resolutions are in the best interests of the Shareholders of the Company as a whole and unanimously recommends that Shareholders vote in favour of them.

Notes:

1. Due to the COVID-19 restrictions currently in place, the AGM will be a closed meeting, at which Shareholders shall not be permitted to attend in person. The AGM will be attended only by the Chairman of the meeting (plus one other person, representing a shareholder, to ensure the meeting is quorate) and the Chairman will be available to act as proxy for Shareholders.
2. Voting on all Resolutions will be conducted by way of a poll, in which each shareholder has one vote for every share held. As soon as practicable following the meeting, the results of the voting will be announced via a regulatory information service and also placed on the Company's website.
3. Only those Shareholders registered in the Company's register of members at:
 - (a) 18:00 p.m. on Thursday 20 May 2021; or
 - (b) if this meeting is adjourned, at 18:00 p.m. on the day two days prior to the adjourned meeting,shall be entitled to vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the meeting.
4. Every member entitled to attend and vote at the AGM has the right to appoint some other person(s) of their choice, who need not be a Shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. A proxy need not be a member of the Company but must attend the meeting for the member's vote to be counted. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. However in the circumstances of the closed meeting, only the Chairman would be able to act as your proxy for the purpose of casting your vote in this AGM.
5. A Form of Proxy is provided with this Notice. Amended instructions must also be received by the Registrar by the deadline for receipt of Forms of Proxy.
6. If the Chairman of the AGM, as your proxy, is being appointed in relation to less than your full voting entitlement, please enter in the box next to the Chairman's name the number of Ordinary Shares in relation to which they are authorised to act as your proxy. If left blank the Chairman will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a Shareholder, the full voting entitlement for that designated account).
7. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. To be effective, the Form of Proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such authority) must be deposited with the Company's registrars, by post to: Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or by hand to: Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY, not less than 48 hours before the time appointed for the AGM or any adjourned AGM.
9. As an alternative to appointing a proxy using the Form of Proxy (or CREST under Notes 13-16 below), members can appoint a proxy online at: www.investorcentre.co.uk/eproxy. In order to appoint a proxy using this website, members will need their Control Number, Shareholder Reference Number and PIN. This information is printed on the Form of Proxy. If for any reason a member does not have this information, they will need to contact the Registrar by telephone on +44 (0) 370 703 6242 or by logging on to www.investorcentre.co.uk/contactus.
10. To be effective, the electronic appointment of a proxy for the meeting and any power of attorney or other authority under which the proxy appointment is made must be received by the Company's registrars not less than 48 hours before the time appointed for the AGM or any adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.
11. Any person receiving a copy of this Notice as a person nominated by a member to enjoy information rights under section 146 of the Act (a **Nominated Person**) should note that the provisions in this Notice concerning the appointment of a proxy to attend the meeting in place of a member, do not apply to a Nominated Person as only Shareholders have the right to appoint a proxy. However, a Nominated Person may have a right under an agreement between the Nominated Person and the member by whom he or she was nominated to be appointed, or to have someone else appointed, as a proxy for the 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 at the meeting.
12. Pursuant to regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755) (as amended) and for the purposes of section 360B of the Act, the Company has specified that only those members registered on the register of members of the Company at 18:00 p.m. on Thursday 20 May 2021 or if the meeting is adjourned, on the day which is two business days prior to the time of the adjourned meeting shall be entitled to attend and vote at the AGM in respect of the number of Ordinary Shares registered in their name

at that time. Changes to the register of members after 18:00 p.m. on Thursday 20 May 2021 shall be disregarded in determining the rights of any person to attend and vote at the AGM.

13. CREST members who wish to appoint the Chairman as their proxy through the CREST electronic proxy appointment service may do so for the AGM to be held on Monday 24 May 2021 and any adjournment(s) thereof by using the procedures described in the CREST Manual (available via www.euroclear.com/CREST). 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.
14. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (**CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 the latest time(s) for receipt of proxy appointments, 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 applied to the message by the CREST Applications Host) from which the Registrar 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.
15. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com/CREST).
16. 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 (as amended). For further information relating to the CREST proxy system, please refer to the CREST Manual.
17. A 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, in the case of multiple corporate representatives of the same corporate shareholder, they are appointed in respect of different shares owned by the corporate shareholder or, if they are appointed in respect of those same shares, they vote those shares in the same way). Corporate shareholders can also appoint a proxy in accordance with Notes 3-10 and, if relevant, Note 11 above. Please note, however, that if multiple corporate representatives purport to vote the same block of shares in different ways, they will be treated as not having voted.
18. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
19. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure Guidance and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure Guidance and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.
20. Any Shareholder attending the AGM has the right to ask questions before the date of the AGM by written or electronic means. The Company must cause to be answered any such question relating to the business being dealt with at the meeting put by a Shareholder and shall publish its answers as soon as reasonably practicable after the AGM on its website at <http://www.energean.com>. However, members should note that no answer need be given in the following circumstances:
 - (i) if to do so would interfere unduly with the preparation of the AGM or would involve a disclosure of confidential information;
 - (ii) if the answer has already been given on a website in the form of an answer to a question; or
 - (iii) if it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
21. As at 27 April 2021, being the latest practicable date before the publication of this Notice, the Company's issued capital consisted of 177,140,767 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 27 April 2021 are 177,140,767 Ordinary Shares.
22. This Notice, together with information about the total numbers of shares in the Company in respect of which members are entitled to exercise voting rights at the meeting as at 27 April 2021, being the latest practicable date before the publication of this Notice, and, if

applicable, any members' matters of business received after the publication of this Notice can be found on the Company's website at <http://www.energean.com>

23. Shareholders are advised that, unless otherwise stated, any telephone number, website and email address set out in this Notice, the Form of Proxy, or Chairman's letter should not be used to communicate with the Company (including the service of documents or information relating to the proceedings at the AGM). Shareholders who have general queries about the meeting should email cosec@energean.com (no other methods of communication will be accepted).
24. Under section 527 of the Act, Shareholders 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 auditors' report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances 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. The Company may not require the Shareholders 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 auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
25. A Shareholder wishing to request publication of a statement under note 24 above must send the request to the Company using one of the following methods:
 - 25.1 by email to cosec@energean.com and to be confirmed in writing to the registered office address; or
 - 25.2 by fax to +44 203 755 7299 marked for the attention of Russell Poynter and confirmed in writing to the registered office address.
26. Copies of service contracts of the executive directors and non-executive directors' contracts for services are available upon request from the Company Secretary.
27. Other information required by section 311A of the Act can be found in the copy of the Company's annual report and accounts for the financial year ended 31 December 2020 which are available, together with this Notice, at www.energean.com.
28. Directors shareholdings

The Directors' holdings as at 27 April 2021 (the latest practicable date prior to the publication of this document) are shown in the table below:

Director	Shares owned outright	Interests in share incentive schemes, subject to performance conditions	Interests in share incentive schemes, subject to employment
		LTIP	DBP
Mathios Rigas	19,826,292	923,238	66,322
Panos Benos	4,118,999	603,671	44,215
Karen Simon	186,572	—	—
Andrew Bartlett	5,554	—	—
Kimberley Wood	0	—	—
Robert William Peck	6,755	—	—
Andreas Persianis	0	—	—
Stathis Topouzoglou	17,433,314	—	—
Amy Lashinsky	0	—	—

29. Substantial shareholdings

As at 27 April 2021 (being the latest practicable date prior to publication of this document), the Company had received notifications in accordance with the FCA's Disclosure and Transparency Rule 5.1.2 of the following interests of 3% or more in the voting rights of the Company

Shareholder	Number of Shares	Number of Voting Rights	% of Issued Share Capital
Growthy Holdings Co. Limited (controlled and beneficially owned by Mathios Rigas)	18,948,260	18,948,260	10.698
Third Point Hellenic Recovery Fund L.P.	16,889,566	16,889,566	9.54
Standard Life Aberdeen plc affiliated investment management entities	15,951,947	15,951,947 (indirect)	9.01
Oilco Investments Limited (controlled and beneficially owned by Stathis Topouzoglou)	16,016,734	16,016,734	9.04
Clal Insurance Company Limited	12,053,928	283,577 (direct)	7.68
		13,315,426(indirect)	
Pelham Capital Limited	7,353,314	7353314 (Direct)	4.16