

PHAROS

E N E R G Y

Notification of Availability

Dear Shareholder

This is a notification to inform you that the Shareholder Circular of the Company relating to the proposed farm-out and sale of a 55% working interest in the El Fayum and North Beni Suef concessions, Egypt to IPR Lake Qarun Petroleum Co., which includes notice of the General Meeting, is now available on the Company's website www.pharos.energy.

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

Yours sincerely

Tony Hunter

Company Secretary

GENERAL MEETING

The General Meeting of Pharos Energy plc will take place at 10.00 a.m. on 14 December 2021 at the offices of Shepherd and Wedderburn LLP, 5 Cheapside, Octagon Point, London EC2V 6AA

ATTENDANCE CARD

This card also serves as an Attendance Card for shareholders attending the General Meeting, and accordingly should be presented on arrival.

Detach here and return Form of Proxy in supplied envelope

You may register the appointment of a proxy by:
(a) Logging onto www.sharevote.co.uk and using the reference numbers shown on the Form of Proxy, or by
(b) Completing the Form of Proxy and depositing it with the registrar.

Shareholder ref

Please read the Circular and notice of General Meeting available on www.pharos.energy and the Notes overleaf before using or completing the Form of Proxy.

Registered office: 27/28 Eastcastle Street, London W1W 8DH, United Kingdom
Company number: 3300821

Pharos Energy plc

FORM OF PROXY

Voting ID Task ID Shareholder Reference Number

I/We being (a) member(s) of Pharos Energy plc hereby appoint the Chair of the meeting/or (see Note 1)

to act as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 10.00 a.m. on 14 December 2021 at the offices of Shepherd and Wedderburn LLP, 5 Cheapside, Octagon Point, London EC2V 6AA and at any adjournment thereof.

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

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

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

ORDINARY RESOLUTION

To approve the proposed farm-out and sale of a 55% working interest in the El Fayum and North Beni Suef concessions, Egypt to IPR Lake Qarun Petroleum Co., substantially on the terms and subject to the conditions set out in the circular to shareholders of the Company dated 25 November 2021 to authorise the directors to take all such steps as may be necessary or desirable in connection with, and to implement, the transaction.

	For	Against	Vote Withheld (Note 2)
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNATURE

DATED

2021

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NOTES

- 1 At present, public health guidance and legislation issued by the UK Government in relation to the COVID-19 pandemic would permit public gatherings and travel at the date of the General Meeting. However, due to the continuing potential health risks from public gatherings because of the COVID-19 pandemic, Shareholders are strongly encouraged to appoint the chair of the General Meeting as their proxy and to give their instructions on how they wish the chair of the General Meeting to vote on the Resolution on their behalf. **If you wish to attend the General Meeting physically, or appoint a person as your proxy other than the chair of the General Meeting, you are asked to register your intention to attend by emailing info@pharos.energy on reasonable notice before the date of the General Meeting to allow the Company to make appropriate arrangements. If you do not register your intention to attend on reasonable notice, this could result in either you or your proxy (if a person other than the chair of the General Meeting) not being permitted entry to the General Meeting.**
- 2 The 'Vote Withheld' option is provided to enable you to abstain on the resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' the resolution.
- 3 To be effective, the Form of Proxy (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority) must be deposited at the Company's registrar, Equiniti Limited at Aspect House, Spencer Road, Lancing, BN99 6DA before 10.00 a.m. on 12 December 2021 or, if the meeting is adjourned, by not later than 48 hours before the time of the adjourned meeting. Forms of Proxy returned by fax will not be accepted. Alternatively, you may appoint a proxy or proxies electronically through the Company's registrar's website: www.sharevote.co.uk. Full details of the procedure to be followed to appoint a proxy electronically are given on the website.
- 4 A response envelope for the return of this Form of Proxy is enclosed. Shareholders mailing the Form of Proxy from outside the United Kingdom will need to attach appropriate postage to the response envelope in order to ensure that their votes are received in time.
- 5 A holder of shares in the Company entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to exercise all or any of his rights to attend, speak and vote on their behalf at the meeting. Subject to Note 1 above, a proxy need not be a member of the Company. If the proxy is being appointed in relation to less than your full voting entitlement, please enter next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this Form of Proxy has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
- 6 You are recommended to appoint the chair of the General Meeting to be your proxy at the meeting but, subject to Note 1 above, you may appoint another person to be your proxy and also, if you wish, appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. To appoint the chair of the General Meeting as your sole proxy in respect of all of your shares, fill in any voting instructions and sign and date the Form of Proxy but leave all other proxy appointment details blank. To appoint a single proxy other than the chair of the General Meeting in respect of all of your shares, delete the words 'the Chair of the meeting' and insert the name of your proxy in the space provided. Please initial the amendment, as otherwise your proxy will be invalid. To appoint more than one proxy, you should photocopy the Form of Proxy. You must complete a separate Form of Proxy for each proxy. Please indicate, next to the proxy holder's name, the number of shares in relation to which you authorise them to act as your proxy. Please initial the amendment; otherwise your proxy will be invalid. Please also indicate, by marking the box on the Form of Proxy, if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and should be returned to Equiniti in the same envelope.
- 7 Where the member is a corporation, this Form of Proxy must be executed either under seal, or under hand by an officer, attorney or other person duly authorised by the corporation.
- 8 In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
- 9 CREST members wishing to appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system (a "CREST Proxy Instruction") must ensure that, in order for such CREST Proxy Instruction to be effective, it must be properly authenticated in accordance with Euroclear's specifications, contain the information required for such instruction, as described in the CREST Manual, and be received by the Company's registrar, Equiniti (ID number RA19), no later than 10.00 a.m. on 12 December 2021 or no later than 48 hours before any adjournment of the meeting. 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 Application Host) from which Equiniti 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. 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. For further information relating to the CREST proxy system, please refer to the CREST manual and the notes to the notice of the General Meeting.