

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt regarding the contents of this letter or its enclosures, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent adviser duly authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your shares in Deltic Energy plc, please send this letter at once 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. If you have sold or transferred only part of your holding of ordinary shares in Deltic Energy plc, you should retain this letter and consult the bank, stockbroker or other agent through whom the sale was effected. However, this letter should not be forwarded or transmitted into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.



DELTAIC ENERGY PLC

(Incorporated in England and Wales with registered number 0795858)

Directors:

Mark Lappin (*Non-Executive Chair*)
Andrew Nunn (*Chief Executive Officer*)
Peter Nicol (*Non-Executive Director*)

Registered office:

1st Floor
150 Waterloo Road
London
SE1 8SB

28 May 2026

Dear Shareholder,

Recommended acquisition of Deltic Energy plc (“Deltic” or “Company”) by NEO NEXT+ Energy Upstream UK Limited (“NEO NEXT+”)

On 7 May 2026, the boards of Deltic and NEO NEXT+ made an announcement (the “**Rule 2.7 Announcement**”) under Rule 2.7 of the City Code on Takeovers and Mergers (the “**Takeover Code**”) confirming that they have reached agreement on the terms of a recommended acquisition of the Company by NEO NEXT+ pursuant to which NEO NEXT+ will acquire all of the issued and to be issued share capital of Deltic (the “**Acquisition**”). The Acquisition will be implemented by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (“**Scheme of Arrangement**”). A copy of the Scheme of Arrangement, the explanatory statement required to be furnished pursuant to section 897 of the Companies Act 2006, the Notice of Court Meeting and the Notice of General Meeting are incorporated in a scheme document in connection with the Acquisition (“**Scheme Document**”).

The Company is pleased to confirm that the Scheme Document along with various supporting documents are now available to access on the Company’s website at <https://delticenergy.com/disclaimer/>.

Terms used in this letter and not defined in it have the meaning given to them in the Scheme Document.

We have previously written to shareholders concerning the publication of all future notices and documents by the Company. If you did not request that you continue to receive hard copy notices and documents, please accept this letter as notification that the Scheme Document, the Notice of Court Meeting and the Notice of General Meeting are now available to view on the Company's website and can be downloaded from the following address: <https://delticenergy.com/disclaimer/>. If you have requested that hard copy notices and documents be sent to you, then a hard copy of the Scheme Document (including the Notice of Court Meeting and the Notice of General Meeting) and hard copies of the forms of proxy for use in connection with the Court Meeting and the General Meeting accompany this letter. If you did not request that hard copy notices and documents be sent to you, then a hard copy of the Scheme Document (including the Notice of Court Meeting and the Notice of General Meeting) will not be sent to you but hard copies of the forms of proxy for use in connection with the Court Meeting and the General Meeting do accompany this letter.

You can obtain a hard copy of the Scheme Document (and any information incorporated into it by reference to another source in hard copy form) by contacting the Company's registrars, Share Registrars Limited ("**Share Registrars**"). Share Registrars can be contacted via post at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or via email at Enquiries@shareregistrars.uk.com or by telephone on +44 1252 821390. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Share Registrars cannot provide any financial, legal or tax advice or advice on the merits of the Acquisition and calls may be recorded and monitored for security and training purposes.

Court Meeting

By a Court Order dated 26 May 2026, the High Court of Justice In England and Wales ("**Court**") has given permission for a meeting ("**Court Meeting**") to be convened of the Scheme Shareholders (as defined in the Scheme Document) for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme of Arrangement proposed to be made between the Company and the Scheme Shareholders. The Scheme of Arrangement will be subject to the subsequent sanction of the Court.

The Court Meeting will be held at the offices of DAC Beachcroft LLP at The Walbrook Building, 25 Walbrook, London EC4N 8AF on 24 June 2026 at 10.00 a.m. A BLUE Form of Proxy for the Court Meeting is enclosed with this letter. Forms of Proxy for the Court Meeting must be returned by 10.00 a.m. on 22 June 2026, as set out in the notes to the Court Meeting Notice.

If the BLUE Form of Proxy for the Court Meeting is not lodged by the relevant time, it may be handed to the Chair of the Court Meeting (or a representative of Share Registrars at the Court Meeting on behalf of the Chair) any time prior to the commencement of the Court Meeting or any adjournment thereof.

General Meeting

The General Meeting ("**General Meeting**") of the Company will be held at the offices of DAC Beachcroft LLP at The Walbrook Building, 25 Walbrook, London EC4N 8AF on 24 June 2026 at 10.15 a.m. A WHITE Form of Proxy for the General Meeting is enclosed with this letter. Forms of Proxy for the General Meeting must be returned by 10.15 a.m. on 22 June 2026, as set out in the notes to the Notice of General Meeting.

As you will see from the special resolution set out in the Notice of General Meeting (together with the Notice of Court Meeting, the "**Notices**"), the General Meeting is being held in connection with the Scheme of Arrangement and the Company is seeking shareholders' approval of:

- (i) the grant of authority to the directors of the Company to take all such action as they may consider necessary or appropriate for carrying the Scheme of Arrangement into effect; and
- (ii) an amendment to the Company's articles of association, in connection with the Scheme of Arrangement.

Submission of proxies

In order to vote at both the Court Meeting and the General Meeting, you may submit your Forms of Proxy in advance of the meetings or otherwise attend and vote at the meetings in person. A BLUE Form of Proxy is to be used in connection with the Court Meeting and a WHITE Form of Proxy is to be used in connection with the General Meeting. Hard copies of the Forms of Proxy are enclosed with this letter. Whether or not you intend to attend both or either of the Court Meeting or the General Meeting, Scheme Shareholders are asked to complete and return the enclosed BLUE and WHITE Forms of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by the Company's registrar, Share Registrars, not later than 48 hours before the relevant Meeting, excluding any part of such 48 hour period falling on a day that is not a business day.

Forms of Proxy can also be submitted online or electronically through the CREST. Further details on how to submit Forms of Proxy can be found in the Scheme Document

General

If you wish to change your instructions and receive documents and information in paper form rather than via the website or by email, please let us know by writing to the Company's registrars, Share Registrars.

Similarly, if you wish to receive future notifications via the website or by email rather than by post, you can request this by contacting the Company's registrars, Share Registrars.

Please note that this letter is not a summary of the information and proposals set out in the Scheme Document and Notices and should not be regarded as a substitute for reading such documents; you should read the full documents before making any decision. For the avoidance of doubt, the content of the Company's website is not incorporated into, and does not form part of, this letter.

Yours faithfully,



Mark Lappin
Chair, Deltic Energy plc

Notes:

1. It is your responsibility to notify the Company's registrars of any change to your name, address, e-mail address or other contact details, as appropriate.
2. The Company cannot be held responsible for any failure in the transmission of any electronic communication beyond its control. With electronic communications, the Company's obligations will be satisfied when it publishes the relevant document on its website and it, or its agent on the Company's behalf, transmits the notification of availability of that document to the address you have provided.
3. An election to receive shareholder documents via the Company's website, and your contact details will remain valid until the Company receives alternative instructions from you.
4. If you are not resident in the United Kingdom, it is your responsibility to ensure that you may validly receive shareholder documents electronically, either generally or in relation to any particular document, without the Company being required to comply with any governmental or regulatory procedures or any similar formalities. The Company may deny electronic access to documents relating to certain corporate actions in respect of those shareholders whom it believes are resident in jurisdictions where it is advised that to provide such access would or may be a breach of any legal or regulatory requirements.
5. The Company reserves the right, irrespective of your election, to revert to sending paper documentation, by post, whenever it considers it necessary or desirable to do so.

The Takeover Code

The Company is subject to the Code. Details of the Code can be found on the Takeover Panel's website at: www.thetakeoverpanel.org.uk.

Website notification

This letter is a website notification for the purposes of the Code.

Important information

The directors of the Company accept responsibility for the information contained in this letter. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of the information.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to NEO NEXT+ during the offer period as required under Section 4 of Appendix 4 of the Code.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Right to request hard copies

In accordance with Rule 30.3 of the Takeover Code, a person so entitled may request a hard copy of the Scheme Document (including the Notice of Court Meeting and the Notice of General Meeting) and any information incorporated into it by reference to another source, free of charge, by contacting the Company's registrars, Share Registrars Limited ("Share Registrars"). Share Registrars can be contacted via post at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or by email at Enquiries@shareregistrars.uk.com or by telephone on +44 1252 821390. You will need to provide your full name and the full address to which the hard copy may be sent. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 8.30 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales.

A hard copy of the Scheme Document (including the Notice of Court Meeting and the Notice of General Meeting) will not be sent to you unless you so request it. You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

For persons who receive the Scheme Document (including the Notice of Court Meeting and the Notice of General Meeting) via a website notification, a hard copy of such documents will not be sent and hard copies of information incorporated into this document by reference to another source will not be sent to any recipient of this letter, in hard copy unless so requested. In accordance with Rule 30.3 of the Takeover Code, a person so entitled may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form. Please note that Share Registrars cannot provide any financial, legal or tax advice or advice on the merits of the Acquisition and calls may be recorded and monitored for security and training purposes.

