

NOTICE OF GENERAL MEETING

Petrofac Limited

(incorporated and registered in Jersey with registered number 81792)

Notice is hereby given that a general meeting of Petrofac Limited (the “**Company**”) will be held at 10.00 a.m. on 12 November 2021 at the offices of Linklaters LLP, One Silk Street, London EC2Y 8HQ (the “**General Meeting**”) for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1 Subscription by Ayman Asfari and family

THAT the subscription by Ayman Asfari and family for 23,783,684 New Shares pursuant to the Capital Raise be and is hereby approved.

2 Subscription by Schroders

THAT the subscription by Schroders for up to 34,222,244 New Shares pursuant to the Capital Raise be and is hereby approved.

3 Capital Raise

THAT, subject to and conditional upon Resolutions 1 and 2 each being passed, the Company’s Board of Directors be and are hereby generally and unconditionally authorised:

- (A) to exercise all powers of the Company pursuant to and in accordance with its Articles of Association to allot shares and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of US\$3,478,121.70 pursuant to the Capital Raise and the Director Subscriptions, which authority shall be in addition to the existing authority conferred on the Company’s Board of Directors on 17 June 2021, which shall continue in full force and effect. The authority conferred by this resolution shall expire on 31 December 2021 (unless previously revoked or varied by the Company in a general meeting), save that the Company may, before such expiry, revocation or variation, make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Company’s Board of Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied; and
- (B) to allot relevant securities pursuant to the Capital Raise and the Director Subscriptions, at an issue price of £1.15 (US\$1.58), which is at a 27.2% discount to the Closing Price of the Shares as at 25 October 2021 (being the last Business Day before the announcement of the Capital Raise), such power (unless and to the extent previously revoked, varied or renewed by the Company in an general meeting) to expire on 31 December 2021.

By order of the board of directors of the Company:

Intertrust Corporate Services (Jersey) Limited

Company Secretary

26 October 2021

Petrofac Limited

Registered Number: 81792

44 Esplanade, St Helier, Jersey JE4 9WG

Notes:**1 Entitlement to attend and vote**

- 1.1 All resolutions at the General Meeting will be decided by a poll. The Company believes that this is a more transparent method of voting, as member votes are counted according to the number of shares held, ensuring an exact and definitive result, regardless of whether or not the member is able to attend the meeting.
- 1.2 Pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, the Company has specified that only those members registered in the register of members of the Company as at 6.30 p.m. on 10 November 2021 will be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 6.30 p.m. on 10 November 2021 will be disregarded in determining the rights of any person to attend or vote at the General Meeting.
- 1.3 Ayman Asfari and family and their affiliates will not vote on Resolution 1.
- 1.4 Schroders and its affiliates will not vote on Resolution 2.
- 1.5 Please bring your attendance card with you. It authenticates your right to attend, speak and vote at the meeting and will speed up your admission. While all joint shareholders are permitted by the Company's Articles of Association to attend and speak at the General Meeting, in light of ongoing COVID-19 awareness, we would recommend that only one joint shareholder attends the meeting.
- 1.6 Please note that we will also take measures to protect those wishing to attend in person. These measures will include shareholders being required to provide proof of a negative COVID-19 Antigen test received within 48 hours prior to the meeting; being required to sign a COVID-19 declaration form at registration; being subject to a temperature check; and being required to use hand sanitiser before admittance. At all times a mask or visor covering the nose and mouth will be required to be worn by all attendees.
- 1.7 No refreshments will be provided.
- 1.8 Doors will open from 9.30 a.m. Those admitted will be required to follow strict social distancing measures, which will limit the numbers admitted.

2 Appointment of proxies

- 2.1 A member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and vote instead of him or her provided that, if more than one proxy is appointed, each proxy is appointed to exercise rights attaching to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company but must attend the General Meeting to represent the appointing member. Appointment of a proxy will not preclude a member from attending or voting at the General Meeting if he or she subsequently wishes to do so.
- 2.2 Details of how to appoint the Chairman of the General Meeting or another person as a proxy using the Form of Proxy are set out in the notes to the Form of Proxy. A member can only appoint a proxy using the procedures set out below and in the notes to the Form of Proxy.
- 2.3 A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, a member's proxy will vote or abstain from voting at his or her discretion. A member's proxy may vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
- 2.4 To be effective:
 - members resident in the UK should return the completed and signed Form of Proxy exactly as it is (like a postcard) or in an envelope as described in note 8 on the Form of Proxy, together with the authority (if any) under which it is signed or a notarially certified copy of such authority;
 - members resident outside the UK should return the completed and signed Form of Proxy, together with the authority (if any) under which it is signed or a notarially certified copy of such authority, in the envelope provided.

In each case, the Form of Proxy must be deposited at Equiniti (Jersey) Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 10.00 a.m. on 10 November 2021, or by no later than 48 hours prior to the time appointed for the holding of any adjourned General Meeting.

In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy. Where more than one of the joint holders' purports to appoint a proxy, only the appointment submitted by the more 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 more senior).

- 2.5 To appoint more than one proxy, a member may either photocopy the Form of Proxy or, to request additional personalised Form(s) of Proxy, contact Equiniti Limited. If calling from the UK please contact 0333 207 6378 or, alternatively, if calling from overseas +44 (0) 121 415 0950, lines are open 8.30am–5.30pm Monday to Friday, excluding public holidays in England and Wales. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored randomly for security and training purposes.

If more than one proxy appointment is returned in respect of the same shares, either by paper or electronic communication, the proxy received last by Equiniti Limited before the latest time for the receipt of proxies will take precedence.

3 Electronic proxy appointment

- 3.1 As an alternative to completing the hard copy Proxy Form, you can appoint a proxy electronically by visiting www.sharevote.co.uk. You will need your Voting ID, Task ID and Shareholder Reference Number (this is the series of numbers printed on your Proxy Form). Alternatively, if you have already registered with Company's Registrar's online portfolio service, Shareview, you can submit your Proxy Form at www.shareview.co.uk using your usual user ID and password. Full instructions are given on both websites. To be valid, your proxy appointment(s) and instructions should reach Equiniti Limited no later than 10.00 a.m. on 10 November 2021, or by no later than 48 hours prior to the time appointed for the holding of any adjourned General Meeting.

4 Electronic proxy appointment through CREST

- 4.1 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting or any adjournment(s) thereof by using the procedures in the CREST manual. 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.
- 4.2 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 & Ireland Limited's 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 RA19) by no later than 10.00 a.m. on 10 November 2021 or by no later than 48 hours prior to the time appointed for the holding of any adjourned General Meeting. 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 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 or her 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.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Part 4 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

5 Change or revocation of proxies

- 5.1 To change proxy instructions, a member should submit a new proxy appointment using the methods set out above. The cut-off times for receipt of proxy appointments also apply in relation to amended instructions. Any amended proxy appointment received after the relevant cut-off time will be disregarded. Where a member has appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Equiniti Limited as set out in note 2.5.
- 5.2 In order to revoke a proxy instruction, a member will need to inform the Company by sending a notice in writing to the address set out at note 2.4 or, where the appointment of proxy was contained in an electronic communication, in accordance with note 3 or 4, as applicable, clearly stating the member's intention to revoke his or her proxy appointment. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company, together with the authority (if any) under which it is signed or a notarially certified copy of such authority.

The revocation notice must be received by Equiniti Limited or, where the appointment of proxy was contained in an electronic communication, in accordance with note 3 or 4, as applicable, no later than 10.00 a.m. on 10 November 2021, or by no later than 48 hours prior to the time appointed for the holding of any adjourned Meeting. If a member attempts to revoke a proxy appointment but the revocation is received after the time specified, then, unless the member attends the General Meeting in person (or in the case of a corporation that is a member by corporate representative), the proxy appointment will remain valid.

6 Questions

- 6.1 The Company will answer any such question relating to the business being dealt with at the General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation of the General 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 General Meeting that the question be answered. The Chairman may also nominate a Company representative to answer a specific question after the General Meeting or refer the response to the Company's website.
- 6.2 Shareholders are invited to email their questions to the Chairman in advance of the meeting at gmquestions@petrofac.com. If you wish to receive a response before the deadline for appointing proxies so that you can make a fully informed voting decision, please submit your question by the close of business on 10 November 2021. Please include your full name and your Shareholder Reference Number in your email.

7 Corporate representatives

- 7.1 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same shares:
- if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; or
 - in other cases, the power is treated as not exercised, which means that the votes are treated as not cast.

A corporation that wishes to allocate its votes to more than one person should use the proxy arrangements.

8 Voting rights

- 8.1 As at 25 October 2021, the Company's issued share capital consisted of 345,912,747 ordinary shares, carrying one vote each. Accordingly, the total voting rights in the Company as at 25 October 2021 are 345,912,747.

9 Addresses

- 9.1 Except as provided above, members who wish to communicate with the Company in relation to the General Meeting should do so by writing to Equiniti (Jersey) Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. No other methods of communication will be accepted. In particular, a member may not use any electronic address provided either in this Notice or in any related documents (including in the Chairman's letter and the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

10 Website

- 10.1 A copy of this Notice, the total number of shares in issue and the total voting rights in the Company can be found at www.petrofac.com.

11 Enquiries

- 11.1 Equiniti Limited maintain the Company's share register. If you have any questions about the General Meeting or about your Petrofac shareholding, you should contact Equiniti Limited as follows:

Registrar
Equiniti Limited
Aspect House
Spencer Road
Lancing
BN99 6DA

- 11.2 You may also contact Petrofac at the following address:

Petrofac Services Limited
117 Jermyn Street
London
SW1Y 6HH

12 Data Protection Statement

- 12.1 Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data are to be processed.
- 12.2 The Company and any third party to whom it discloses the data (including the Company's Registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

13 Documents available for inspection

The following documents will be available for inspection during normal business hours on any weekday (excluding public holidays) at the registered office of the Company and at the offices of Petrofac Services Limited, 117 Jermyn Street, London SW1Y 6HH, UK, and will be available for inspection from half an hour before the time of the General Meeting until the conclusion of the General Meeting:

- (a) a copy of the Memorandum and Articles of Association of the Company in force at any given time; and
- (b) a copy of this document (including the circular).