

PART 5

FINANCIAL INFORMATION ON EDISON E&P

Section A – Accountant’s Report

Deloitte.

1 New Street Square
London
EC4A 3HQ

The Board of Directors
on behalf of Energean PLC
Accurist House
44 Baker Street
London
W1U 7AL

Morgan Stanley & Co. International plc
25 Cabot Square
Canary Wharf
London
E14 4QA

29 June 2020

Dear Sirs/Mesdames

Edison Exploration & Production S.p.A (“**Target**” and, with its subsidiaries, the “**Target Group**”)

We report on the financial information for the three years ended 31 December 2017, 31 December 2018 and 31 December 2019 relating to the acquisition of the Target set out in Section B of Part 5 of the Class 1 Circular dated 29 June 2020 of Energean PLC (the “**Company**” and, together with its subsidiaries, the “**Group**”) (the “**Circular**”). This financial information has been prepared for inclusion in the Circular on the basis of the statement of compliance and basis of preparation set out in the notes to the Historical Financial Information. This report is required by Listing Rule 13.5.21R and is given for the purpose of complying with that requirement and for no other purpose.

Responsibilities

The Directors of the Company are responsible for preparing the financial information on the basis of preparation set out in the statement of compliance and basis of preparation in the notes to the Historical Financial Information.

It is our responsibility to form an opinion on the financial information and to report our opinion to you.

Save for any responsibility which we may have to those persons to whom this report is expressly addressed and which we may have to ordinary shareholders as a result of the inclusion of this report in the Circular, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Listing Rule 13.4.1R(6), consenting to its inclusion in the Circular.

Basis of opinion

We conducted our work in accordance with Standards for Investment Reporting issued by the Auditing Practices Board in the United Kingdom. Our work included an assessment of evidence relevant to the amounts and disclosures in the financial information. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the financial information and whether the accounting policies are appropriate to the entity’s circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial information is free from material misstatement whether caused by fraud or other irregularity or error.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in jurisdictions outside the United Kingdom, including the United States of America, and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Opinion on financial information

In our opinion, the financial information gives, for the purposes of the Circular, a true and fair view of the state of affairs of the Target Group as at the three years ended 31 December 2017, 31 December 2018 and 31 December 2019 and of its results, cash flows and changes in equity for the three years ended 31 December 2017, 31 December 2018 and 31 December 2019 in accordance with the basis of preparation set out in the statement of compliance and basis of preparation in the notes to the Historical Financial Information.

Yours faithfully

Deloitte LLP

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