

Final Terms dated 15 February 2018

EnQuest PLC

Issue of £5,811,396 7.00 per cent. Extendable PIK Toggle Notes originally due 15 February 2022, as extended to 15 April 2022

(to be consolidated and form a single series with the existing £166,039,873 7.00 per cent. Extendable PIK Toggle Notes originally due 15 February 2022, as extended to 15 April 2022, issued in four tranches on 15 February 2013, 2 December 2013, 15 February 2017 and 15 August 2017)

under the £500,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the third supplemental trust deed dated 21 November 2016 made between the Issuer and U.S. Bank Trustees Limited.

1	(a) Series Number:	1
	(b) Tranche Number:	5
	(c) Date on which the Notes will be consolidated and form a single Series:	The Notes will be consolidated, form a single Series and be interchangeable for trading purposes with the Issuer's existing £166,039,873 7.00 per cent. Extendable PIK Toggle Notes originally due 15 February 2022, as extended to 15 April 2022 (ISIN: XS0880578728; Common Code: 088057872) (the " Existing Notes "), issued in four tranches on 15 February 2013, 2 December 2013, 15 February 2017 and 15 August 2017 upon admission of the Notes to the Official List of the UK Listing Authority and to trading on the London Stock Exchange plc's electronic order book for retail bonds.
2	Specified Currency or Currencies:	Pounds Sterling ("£")
3	Aggregate Nominal Amount:	
	(a) Series:	£171,851,269
	(b) Tranche:	£5,811,396
4	Issue Price:	Not Applicable
5	(a) Specified Denominations:	£1
	(b) Calculation Amount:	£1
6	(a) Issue Date:	15 February 2018
	(b) Interest Commencement Date:	15 February 2018
7	(a) Original Maturity Date:	15 April 2022, subject to extension in accordance with Condition 6(a)

	(b) Optional Extended Maturity Date:	15 April 2023
	(c) Automatic Extended Maturity Date:	15 October 2023
8	Interest Basis:	7.00 per cent. Fixed Rate
9	Redemption:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call Option Par Call Option Change of Control Put Option
12	(a) Status of the Notes:	Senior
	(b) Date of Board/Committee approval for issuance of Notes obtained:	6 October 2016

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Applicable
	(a) Rate(s) of Interest:	7.00 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	15 February and 15 August in each year, from and including 15 February 2018, up to and including the Maturity Date
	(c) Fixed Coupon Amount(s):	£0.035 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Dates:	15 February and 15 August in each year
	(g) PIK Interest:	Applicable
	(h) PIK Interest Rate:	7.00 per cent. per annum payable semi-annually in arrear
14	Floating Rate Note Provisions	Not Applicable
15	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

16	Notice periods for Condition 6(c):	Minimum period: 30 days Maximum period: 60 days
17	Issuer Call Option (Condition 6(d)):	Applicable
	(a) Optional Redemption Date(s):	At any time, in accordance with Condition 6(d)
	(b) Optional Redemption Amount(s):	Make-Whole Amount
	(i) Condition 6(b) applies:	Not Applicable

	(ii) Make-Whole Amount:	Applicable
	(iii) Quotation Time:	11.00 a.m. (London time)
	(iv) Determination Date:	The second business day in London prior to the relevant Optional Redemption Date
	(v) Reference Bond:	4.00 per cent. United Kingdom Government Treasury Stock due 7 March 2022
	(vi) Redemption Margin:	0.50 per cent.
	(c) If redeemable in part:	Not Applicable
	(d) Notice period:	Minimum period: 15 days Maximum period: 30 days
18	Par Call Option (Condition 6(dd)):	Applicable
19	Investor Put Option (Condition 6(e)):	Not Applicable
20	Change of Control Put Option (Condition 6(f)):	Applicable
21	Final Redemption Amount:	£1 per Calculation Amount
22	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	£1 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	Form of Notes:	
	(a) Form:	Registered Notes: Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg CREST Depository Interests (“ CDIs ”) representing the Notes may also be issued in accordance with the usual procedures of Euroclear UK & Ireland Limited (“ CREST ”)
	(b) New Global Note:	No
24	Additional Financial Centre(s):	Not Applicable
25	Talons for future Coupons to be attached to Definitive Notes in bearer form:	No

Signed on behalf of **EnQuest PLC**:

By: 

Duly authorised