

TENAZ ENERGY CORP.

NOTICE OF SPECIAL MEETING OF TENAZ SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Tenaz Meeting will be held by way of live webcast on July 29, 2022 at 2:30 p.m. (Mountain time) for the following purposes:

1. to consider and, if deemed advisable, to approve, with or without variation, the Tenaz Share Issuance Resolution in connection with the acquisition by Tenaz of all of the issued and to be issued shares of SDX Energy plc pursuant to a court-sanctioned scheme of arrangement under Part 26 of the UK Companies Act 2006;
2. to elect, conditional upon the completion of the Combination, two (2) directors (the “**Board Nominees**”) to the board of directors of Tenaz, being Michael Doyle and Catherine Stalker; and
3. to transact such further and other business as may properly be brought before the Tenaz Meeting or any adjournment(s) or postponement(s) thereof.

Specific details of the matters to be put before the Tenaz Meeting are set forth in the accompanying information circular and proxy statement of Tenaz dated June 30, 2022 (the “**Information Circular**”).

If the Tenaz Share Issuance Resolution is not approved by the Tenaz Shareholders at the Tenaz Meeting, the Combination cannot be completed. The completion of the Combination is not conditional on the election of the Board Nominees. Should the Tenaz Shareholders fail to elect the Board Nominees, the Combination may still be completed. The election of the Board Nominees will only take effect if and when the Combination is completed.

The board of directors of Tenaz unanimously recommends that Tenaz Shareholders vote in favour of the Tenaz Share Issuance Resolution.

Each Tenaz Share entitled to be voted at the Tenaz Meeting will entitle the holder to one vote at the Tenaz Meeting. The Tenaz Share Issuance Resolution and the election of the Board Nominees must be approved by a majority of the votes cast by the Tenaz Shareholders present in person or by proxy at the Tenaz Meeting.

The record date (the “**Record Date**”) for determination of Tenaz Shareholders entitled to receive notice of and to vote at the Tenaz Meeting is the close of business on June 10, 2022. Only Tenaz Shareholders whose names have been entered in the register of holders of Tenaz Shares, on the close of business on the Record Date, will be entitled to receive notice of and to vote at the Tenaz Meeting, provided that, to the extent that a Tenaz Shareholder transfers the ownership of any Tenaz Shares after the Record Date and the transferee of those Tenaz Shares establishes ownership of such Tenaz Shares and demands, not later than ten (10) days before the Tenaz Meeting, to be included in the list of Tenaz Shareholders eligible to vote at the Tenaz Meeting, such transferee will be entitled to vote those Tenaz Shares at the Tenaz Meeting.

Registered Tenaz Shareholders may attend the Tenaz Meeting in person virtually or may be represented by proxy. Tenaz Shareholders who are unable to attend the Tenaz Meeting or any adjournments thereof in person are requested to date, sign and return the accompanying instrument of proxy for use at the Tenaz Meeting or any adjournment thereof. To be effective, the enclosed instrument of proxy must be received by Odyssey Trust Company at Stock Exchange Tower, Suite 1230, 300 - 5th Avenue S.W., Calgary, Alberta T2P 3C4, Attention: Proxy Department in the enclosed self-addressed envelope, by no later than 2:30 p.m. (Mountain Time) on July 27, 2022 or not less than 48 hours (excluding Saturdays, Sundays and holidays) preceding any adjournment(s) or postponement(s) of the Tenaz Meeting. Registered Tenaz Shareholders may also cast their vote by faxing their proxy to 1-800-517-4553 or by internet (<https://login.odysseytrust.com/pxlogin>) by following the instructions provided on the form. If you choose to vote by internet, your vote must also be cast no later than 48 hours, excluding Saturdays, Sundays and holidays prior to the time of the Tenaz Meeting. A proxy is valid

only at the Tenaz Meeting in respect of which it is given or any adjournment(s) or postponement(s) of the Tenaz Meeting.

If a Tenaz Shareholder receives more than one instrument of proxy because such holder owns Tenaz Shares registered in different names or addresses, each instrument of proxy should be completed and returned.

If you are a beneficial holder of Tenaz Shares and receive these materials through your broker or through another intermediary, please complete the form of proxy or voting instructions form provided to you by your broker or other intermediary in accordance with the instructions provided therein.

A proxyholder has discretion under the accompanying instrument of proxy in respect of amendments or variations to matters identified in this Notice and with respect to other matters which may properly come before the Tenaz Meeting, or any adjournment thereof. As of the date hereof, management of Tenaz knows of no amendments, variations or other matters to come before the Tenaz Meeting other than the matters set forth in this Notice. Tenaz Shareholders who are planning on returning the instrument of proxy are encouraged to review the Information Circular carefully before submitting the instrument of proxy.

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed to the contrary in such instrument of proxy, to vote in favour of the Tenaz Share Issuance Resolution and the election, conditional upon the completion of the Combination, of the Board Nominees.

Dated at Calgary, Alberta, this 30th day June, 2022.

**BY ORDER OF THE BOARD OF DIRECTORS OF
TENAZ ENERGY CORP.**

(signed) "*Anthony Marino*"

Anthony Marino
Chief Executive Officer
Tenaz Energy Corp.