

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS PROPOSALS RELATING TO DIVERSIFIED ENERGY COMPANY PLC ON WHICH YOU ARE BEING ASKED TO VOTE.

The definitions used throughout this document are set out on page 3 of this document.

If you are in any doubt about the contents of this document or what action you should take, you are recommended to seek your own personal financial advice from an appropriately qualified independent adviser authorised under the Financial Services and Markets Act 2000 if in the United Kingdom or otherwise regulated under the laws of your own country.

If you have recently sold or transferred all of your Shares in the Company, please forward this document, together with any accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the Shares.

DIVERSIFIED ENERGY COMPANY PLC
(incorporated in England and Wales with registered number 09156132)

Notice of Annual General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company set out in the Company's 2022 annual report which accompanies this document. Your Board is unanimously recommending that you vote in favour of the Resolutions 1 - 21 set out in the notice of Annual General Meeting referred to below.

Notice of the Annual General Meeting of the Company to be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD, United Kingdom at 2 p.m. (UK time) on 2 May 2023 is set out in this document.

Shareholders will find enclosed a Form of Proxy for use at the AGM. To be valid for use at the AGM, the Form of Proxy must be completed and returned, in accordance with the instructions printed thereon, to the Company's share registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom as soon as possible and, in any event, to arrive by 2 p.m. (UK time) on 27 April 2023. The completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the AGM should they subsequently wish to do so.

The Board encourages shareholders to watch the Company's website (www.div.energy) and regulatory news services for any updates in relation to the AGM that may need to be provided.

Shareholders should submit their votes via proxy as early as possible. Further instructions on completion of the form of proxy are set out in the 'Notes' section of this document. CREST members may also vote electronically through the CREST electronic proxy appointment service. In addition, Forms of Proxy can also be submitted by Shareholders electronically (even outside CREST) by visiting www.investorcentre.co.uk/eproxy or emailing a scanned copy of the signed personalised Form of Proxy to externalproxyqueries@computershare.co.uk. Please contact the Computershare helpline on +44 (0)370 702 0151 for any further guidance.

YOU ARE REQUESTED TO COMPLETE AND RETURN THE ENCLOSED FORM OF PROXY IN ACCORDANCE WITH THE INSTRUCTIONS HEREIN.

Your attention is drawn to explanatory notes at the end of this document.

Copies of this document will be available free of charge during normal business hours on weekdays (excluding Saturday, Sunday and public holidays) from the date hereof until 2 May 2023 from the Company's Registered Office. Copies will also be available to download from the Company's website at <https://ir.div.energy/reports-announcements>.

EXPECTED TIMETABLE

Event	Date
	2023
Latest time and date for receipt of Forms of Proxy for the Annual General Meeting	2 p.m. (UK time) on 27 April
Time and date of Annual General Meeting	2 p.m. (UK time) on 2 May
Record date for entitlement of final dividend	26 May
Date of payment of final dividend	30 June

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise:

Act	the Companies Act 2006, as amended, supplemented or replaced from time to time
AGM or Annual General Meeting	the annual general meeting of the Company to be held on 2 May 2023 (or any adjournment thereof), notice of which is set out in this document
Board	the board of directors of the Company, or a duly authorised committee thereof
Business Day	any day other than a Saturday or Sunday on which banks are open for normal banking business in London
Company	Diversified Energy Company PLC
Directors	the directors of the Company from time to time
Form of Proxy	the form of proxy appended to this document for use by Shareholders voting at the AGM
MAR	Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse (Market Abuse Regulation), as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended from time to time
Registered Office	4th Floor Phoenix House, 1 Station Hill, Reading, Berkshire, RG1 1NB
Resolutions	the resolutions to be proposed at the AGM which are set out in the notice convening that meeting in this document
Shareholders	the holders of Shares
Shares	the ordinary shares of £0.01 each in the capital of the Company

NOTICE OF ANNUAL GENERAL MEETING

DIVERSIFIED ENERGY COMPANY PLC

(incorporated in England and Wales with registered number 09156132)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London, EC1A 4HD, United Kingdom at 2 p.m. (UK time) on 2 May 2023 for the purpose of considering and, if thought fit, passing the following Resolutions, numbered 1 to 16 as ordinary resolutions and resolutions 17 to 21 as special resolutions.

ORDINARY RESOLUTIONS

Reports and accounts

1. **THAT** the Company's annual report and financial statements (including the accounts and the reports of the Directors and the auditor of the Company) for the financial year ended 31 December 2022 be received.

Final Dividend

2. **THAT** the Company declare a final dividend of 4.375 cents per Share for the year ended 31 December 2022 payable on 30 June 2023 to the Shareholders whose names appear on the Company's register of members at the close of business on 26 May 2023.

Appointment of Auditors

3. **THAT** PricewaterhouseCoopers, LLP be re-appointed as auditor of the Company until the next annual general meeting.

Auditor's Remuneration

4. **THAT** the Directors be authorised to determine the remuneration of the auditors to the Company.

Re-election of Directors

5. **THAT** David Edward Johnson, be re-elected as a Director.
6. **THAT** Robert "Rusty" Russell Hutson, Jr., be re-elected as a Director.
7. **THAT** Bradley Grafton Gray, be re-elected as a Director.
8. **THAT** Martin Keith Thomas, be re-elected as a Director.
9. **THAT** David Jackson Turner, Jr., be re-elected as a Director.
10. **THAT** Sandra Mary Stash, be re-elected as a Director.
11. **THAT** Sylvia Kerrigan be re-elected as a Director.
12. **THAT** Kathryn Klaber be elected as a Director.

Authority to allot Shares

13. **THAT** the Directors be generally and unconditionally authorised under section 551 of the Act to exercise all powers of the Company to allot equity securities (within the meaning of section

560 of the Act) and to grant rights to subscribe for, or to convert any security into, Shares in the Company:

13.1 up to a maximum aggregate nominal amount equal to £6,476,065 (being equal to two-thirds of the nominal value of the Company's current issued share capital), such amount to be reduced by the nominal amount of any relevant securities allotted pursuant the authority in paragraph 13.2, in connection with an offer by way of a pre-emptive offer:

13.1.1 to holders of Shares in proportion (as nearly as may be practicable) to their respective holdings; and

13.1.2 to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

13.2 in any other case, up to an aggregate nominal amount of £3,238,032 (being equal to one-third of the nominal value of the Company's current issued share capital), such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 13.1 above in excess of £6,476,065;

provided that such authority shall expire (unless previously revoked by the Company) at the conclusion of the next annual general meeting of the Company after passing of this resolution or 30 June 2024, whichever is earlier, save that in each case the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be granted after the authority has expired and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that this authority has expired.

Directors' Remuneration Report

14. **THAT** the directors' remuneration report (excluding the directors' remuneration policy, set out on pages 97 to 103 of the directors' remuneration report), as set out in the Company's annual report and accounts for the financial year ended 31 December 2022 be approved.

Approval of the Employee Stock Purchase Plan

15. **THAT** the Employee Stock Purchase Plan (the "**Plan**"), the main features of which are summarised in the Appendix of this notice, in the form produced to the meeting and for the purposes initialled by the Chair of the meeting, be and are hereby approved and that the Directors be and are hereby authorised to do all such other acts and things as they may consider appropriate to implement the Plan.

Political Donations and Political Expenditures

16. **THAT** the Company and every other company which is now or may become a subsidiary of the Company be authorised to make political donations and incur political expenditure for the period from the date of the AGM to the conclusion of the next annual general meeting up to a maximum aggregate amount of £100,000. For the purpose of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings set out in sections 363 and 365 of the Act.