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FOR IMMEDIATE RELEASE

10 June 2022

POSTING OF REVISED RULE 15 LETTERS

In connection with the recommended cash offer for Vivo Energy plc (the "**Company**" or "**Vivo**") by VIP II Blue B.V. ("**BidCo**"), on 20 December 2021 BidCo posted letters to holders of options and awards under the Vivo Energy plc 2018 Long Term Incentive Plan (the "**Awards**") setting out BidCo's proposal in respect of the Awards in accordance with Rule 15 of the City Code on Takeovers and Mergers (the "**Code**").

BidCo has now put forward a revised proposal of an alternative treatment of the Awards which includes the ability for participants to elect for the grant of cash top-up awards in respect of such Awards (the "**Revised Proposal**"). In accordance with Rule 15 of the Code, the Revised Proposal has been sent to the holders of the Awards. A copy of the Revised Proposal is available, for information only, on Vivo's website at www.vivoenergy.com and Vitol's website at www.vitol.com.

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Akin Gump LLP is acting as legal adviser to BidCo as to English law. Freshfields Bruckhaus Deringer LLP is acting as legal adviser to Vivo as to English Law. Bowmans is acting as legal adviser to BidCo as to South African Law and Werksmans is acting as legal adviser to Vivo as to South African law.

Important notices relating to financial advisers

HSBC, which is authorised by the Prudential Regulation Authority (the "**PRA**") and regulated by the PRA and the Financial Conduct Authority (the "**FCA**") in the United Kingdom, is acting exclusively for Vitol and BidCo and no one else in connection with the Offer and will not be responsible to anyone other than Vitol and BidCo for providing the protections afforded to clients of HSBC nor for giving advice in relation to the Offer or any matter or arrangement referred to in this announcement. Neither HSBC, nor any of its group undertakings or affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of HSBC in connection with this announcement, any statement contained herein or otherwise. HSBC has given, and not withdrawn, its consent to the inclusion in this announcement of the references to its name in the form and context in which they appear.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the PRA and the FCA. J.P. Morgan Cazenove is acting as financial adviser exclusively for Vivo and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to such matters and will not be responsible to anyone other than Vivo for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to any matter or arrangement referred to herein.

J.P. Morgan Equities South Africa Proprietary Limited is acting exclusively as JSE sponsor to Vivo and no one else in connection with the matters set out in this announcement, and will be subject to the requirements imposed on such a sponsor under the JSE Listings Requirements.

N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for Vivo and no one else in connection with the matters described in this announcement and will not be responsible to anyone other than Vivo for providing the protections afforded to clients of Rothschild & Co nor for providing advice in connection with any matter referred to herein. Neither Rothschild & Co nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Rothschild & Co in connection with this announcement, any statement contained herein or otherwise.

Numis Securities Limited ("**Numis**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as Corporate Broker exclusively for Vivo and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Vivo for providing the protections afforded to clients of Numis, nor for providing advice in relation to any matter referred to herein.

This announcement is for information purposes only. It is not intended to and does not constitute, or form part of, any offer or invitation or the solicitation of any offer to sell or purchase any securities or the solicitation of any offer to otherwise acquire, subscribe for, sell or otherwise dispose of any security pursuant to the Offer or otherwise. The Offer shall be made solely by means of the Scheme Document, which, together with the Forms of Proxy and the Form of Election (if applicable), shall contain the full terms and conditions of the Offer, including details of how to vote in respect of the Offer. Any vote in respect of, acceptance or other response to the Offer should be made only on the basis of the information contained in the Scheme Document read in its entirety.

This announcement does not constitute a prospectus or prospectus equivalent document.

Overseas Shareholders

The availability of the Offer to Vivo Shareholders who are not resident in and citizens of the United Kingdom or South Africa may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the United Kingdom or South Africa should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders are contained in the Scheme Document.

Unless otherwise determined by BidCo or required by the Takeover Code, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction. Copies of this announcement and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send it in or into or from any Restricted Jurisdiction. Doing so may render invalid any related purported acceptance in respect of the Offer. The Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

In accordance with the Takeover Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, HSBC and its respective affiliates will continue to act as exempt principal trader in Vivo securities on the London Stock Exchange. These purchases and activities by exempt principal traders which are required to be made public in the United Kingdom pursuant to the Takeover Code will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed: (i) in the US to the extent that such information is made public in the United Kingdom, and (ii) in South Africa, on the Stock Exchange News Service of the JSE, to the extent that it is reported to a Regulatory Information Service on the London Stock Exchange's website.

This announcement has been prepared for the purpose of complying with English law, the Takeover Code, the Market Abuse Regulation (EU) no. 596/2014, the Market Abuse Regulation (EU) no. 596/2014 (as it forms part of the laws of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended)), the Disclosure Guidance and Transparency Rules, and the Listing Rules, and information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.

*The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, 37 of 2002, as amended ("**Fais Act**") and should not be construed as an express or implied advice, recommendation, guide or proposal that any particular transaction in respect of the Offer, is appropriate to the particular investment objectives, financial situations or needs of a shareholder or offeree, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa. BidCo is not a financial services provider licensed as such under the Fais Act.*

Nothing in this announcement should be viewed, or construed, as "advice", as that term is used in the South African Financial Markets Act, 19 of 2012, as amended.

Notice to U.S. investors in Vivo

The Offer relates to shares of a UK company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of

arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Offer is expected to be made subject to the disclosure and procedural requirements and practices applicable in the United Kingdom and to schemes of arrangement under the laws of England and Wales which differ from the disclosure and other requirements of the United States tender offer and proxy solicitation rules. Neither the US Securities Exchange Commission, nor any securities commission of any state of the United States, has approved the Offer, passed upon the fairness of the Offer or passed upon the adequacy or accuracy of this document. Any representation to the contrary is a criminal offence in the United States.

However, if BidCo were to elect (with the consent of the Panel) to implement the Offer by means of a takeover offer, such takeover offer shall be made in compliance with all applicable United States laws and regulations, including any applicable exemptions under the US Exchange Act. Such a takeover would be made in the United States by BidCo and no one else.

In the event that the Offer is implemented by way of a takeover offer, in accordance with normal United Kingdom practice, BidCo or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Vivo outside of the United States, other than pursuant to the Offer, until the date on which the Offer and/or Scheme becomes effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase shall be disclosed as required in the UK, shall be reported to a Regulatory Information Service and shall be available on the London Stock Exchange website at www.londonstockexchange.com. This information will also be publicly disclosed in South Africa, on Stock Exchange News Service of the JSE, to the extent that it is reported to a Regulatory Information Service on the London Stock Exchange's website.

Each Vivo Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Offer applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

Financial information relating to Vivo included in this announcement and the Scheme Document has been or shall have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

Vivo is organised under the laws of a country other than the United States. Some or all of the officers and directors of Vivo, respectively, are residents of countries other than the United States. In addition, most of the assets of Vivo are located outside the United States. As a result, it may be difficult for US shareholders of Vivo to effect service of process within the United States upon Vivo or its officers or directors or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States.

Forward-looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Offer, and other information published by BidCo contain statements which are, or may be deemed to be, "forward-looking statements". Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of BidCo about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement include statements relating to the expected effects of the Offer on BidCo, the Vitol Group, the Vivo Group and Vivo (including their future prospects, developments and strategies), the expected timing and scope of the Offer and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects" or "does not expect", "is expected", "is subject to", "budget", "projects", "strategy", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases

or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Although BidCo believes that the expectations reflected in such forward-looking statements are reasonable, BidCo can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

These factors include, but are not limited to: the ability to complete the Offer; the ability to obtain requisite regulatory and shareholder approvals; future market conditions; changes in general economic and business conditions; the behaviour of other market participants; the anticipated benefits from the proposed transaction not being realised as a result of changes in general economic and market conditions in the countries in which each of the Vitol Group and the Vivo Group operates; weak, volatile or illiquid capital and/or credit markets; changes in tax rates; interest rate and currency value fluctuations; the degree of competition in the geographic and business areas in which each of the Vitol Group and the Vivo Group operates; and changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither BidCo, nor any persons acting in concert with it, nor any of its associates or directors, officers or advisers, provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place any reliance on these forward-looking statements. Other than in accordance with its legal or regulatory obligations, BidCo is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Publication on website and availability of hard copies

A copy of this announcement and the documents required to be published pursuant to Rule 26 of the Takeover Code is and will be available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions) for inspection free of charge on Vivo's website at www.vivoenergy.com and Vitol's website at www.vitol.com by no later than 12 noon London time on the Business Day following the announcement.

Neither the contents of those websites nor the content of any other website accessible from hyperlinks on those websites is incorporated into, or forms part of, this announcement.

Vivo Shareholders except Vivo Shareholders on the South African Register may request a hard copy of this Announcement by contacting Equiniti Limited during business hours on 0371 384 2320 (from within the UK) or on +44 371 384 2320 (from outside the UK) or by submitting a request in writing to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.

Vivo Shareholders on the South African Register may request a hard copy of this announcement by contacting JSE Investor Services on 0861 472 644 (from within South Africa) or +27 11 029 0112 (from outside South Africa) or by submitting a request in writing to JSE Investor Services (Pty) Ltd, 13th Floor, 19 Ameshoff Street Braamfontein, 2001 or PO Box 10462, Johannesburg, 2000.

If you have received this announcement in electronic form, copies of this announcement and any document or information incorporated by reference into this document will not be provided unless such a request is made.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement

of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.