

Notice of 11th Annual General Meeting of Seplat Energy Plc

NOTICE IS HEREBY GIVEN that the 11th Annual General Meeting of Seplat Energy Plc (the “Company”) will be held virtually on Thursday, 16 May 2024 at 11:00am to transact the following business:

Ordinary business:

1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2023, together with the Reports of the Directors, Auditors and the Statutory Audit Committee thereon.
2. To declare a final dividend recommended by the Board of Directors of the Company in respect of the financial year ended 31 December 2023.
3. To re-appoint PriceWaterhouseCoopers (“PWC”) as Auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which the Company’s Annual Accounts are laid.
4. To authorise the Board of Directors of the Company to determine the Auditors’ remuneration.
5. To elect/re-elect the following Directors¹ :
 - a. To approve the appointment of the following Directors:
 - i. Mr. Christopher Okeke as an Independent Non-Executive Director of the Company (please see note 8);
 - ii. Mr. Udoma Udo Udoma as an Independent Non-Executive Director of the Company (please see note 8);
 - iii. Mr. Babs Omotowa as an Independent Non-Executive Director of the Company; and
 - iv. Mrs. Eleanor Adaralegbe as an Executive Director of the Company
 - b. To re-elect the following Directors who are eligible for retirement by rotation:
 - i. Dr. Emma FitzGerald (Independent Non-Executive Director); and
 - ii. Mrs. Bashirat Odunewu (Independent Non-Executive Director).
6. To disclose the remuneration of managers of the Company².
7. To elect the shareholder representatives of the Statutory Audit Committee.

Special Business:

To consider and, if thought fit, to transact the following Special Business, which will be proposed and passed as an Ordinary Resolution:

8. To approve the Remuneration Section of the Directors’ Remuneration Report set out in the Annual Report and Accounts for the year ended 31 December 2023 (including the forward-looking Remuneration Policy).³

That, the Board be and is hereby authorised to take all necessary steps to give effect to the above resolutions.

Electronic Copies of the Annual Report and Accounts for Seplat Energy Plc for the financial year ended 31 December 2023 will be emailed to the shareholders and available on the Company’s website: www.seplatenergy.com. Printed versions can also be obtained by contacting DataMax Registrars in Nigeria at 2C Gbagada Expressway, by Beko Ransom Kuti Park, Gbagada, Lagos/+ 234 1 7120012; or Computershare in the UK on +44 (0) 370 703 6101.

BY ORDER OF THE BOARD.



Mrs. Edith Onwuchekwa
FRC/2013/NBA/00000003660

Company Secretary

Dated 1 April 2024

¹ The profiles of the Directors are set out on pages 112 to 116.

² The remuneration of the managers of the Company is set out on page 154.

³ The Remuneration section of the Directors’ Remuneration Report (including the Directors’ Remuneration Policy are set out on pages 132 to 161.

Notes:

1. PROXY:

A member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his/her/its place. A proxy need not be a member of the Company. For the appointment to be valid for the purposes of the meeting, the Company has made arrangements at its cost for the stamping of the duly completed proxy forms which must be deposited at the office of the Registrar, DataMax Registrars Limited, 2C Gbagada Express Way, by Beko Ransom Kuti Park, Gbagada, Lagos or at the head office of the Company, marked for the attention of the "Company Secretary" or by email to proxy@seplatenergy.com, not less than 48 hours before the time fixed for the meeting. For convenience purposes, a blank proxy form is attached to the 2023 Annual Report and Accounts, both of which are available at the Company's website: www.seplatenergy.com and at the Company's head office: 16a Temple Road (Olu Holloway), Ikoyi, Lagos.

2. VIRTUAL MEETING LINK:

Further to the signing into law of the Business Facilitation (Miscellaneous Provisions) Act 2022, which allows public companies to hold meetings electronically, this AGM will be held virtually. The virtual meeting link for the AGM is <https://www.seplatenergy.com/agm-2024/>

The virtual meeting link will also be available on the Company's website at www.seplatenergy.com

3. CLOSURE OF REGISTER:

The Register of Members and Transfer Books of the Company (Nigeria & UK) will be closed on April 29, 2024, in accordance with the provisions of section 114 of the Companies and Allied Matters Act, 2020, to enable the Registrars to prepare for the Annual General Meeting.

4. PAYMENT OF DIVIDENDS:

If the dividend recommended by the Directors is approved by members at the Annual General Meeting, the dividend will be paid on or around May 29, 2024, to shareholders whose names appear in the Company's Register of Members at the close of business on April 26, 2024.

5. E-DIVIDEND MANDATE:

Shareholders are kindly requested to advise DataMax Registrars Limited of their updated records and relevant bank accounts, by completing the e-mandate form. The e-mandate form can be downloaded from DataMax Registrars Limited's website at <http://www.datamaxregistrars.com>. The duly completed form(s) should be returned to DataMax Registrars Limited, at No. 2c Gbagada Expressway, by Beko Ransom Kuti Park, Gbagada Phase 1, Lagos.

6. UNCLAIMED DIVIDEND:

Shareholders are hereby informed that a number of dividends still remain unclaimed. The list of all unclaimed dividends will be circulated with the Annual Report and Financial Statements. Any member affected by this notice is advised to write to or call the office of the Company's Registrar, DataMax Registrars Limited, at No. 2c Gbagada Expressway, by Beko Ransom Kuti Park, Gbagada Phase 1, Lagos or through any of these numbers: 07064000751, 07064000752, 07064000758, 0700DATAMAX. The list of unclaimed dividends can be accessed at the Registrars' office or via the Company's website: www.seplatenergy.com.

7. NOMINATION FOR THE STATUTORY AUDIT COMMITTEE:

In accordance with section 404(3) of the Companies and Allied Matters Act 2020, the Statutory Audit Committee shall consist of five (5) members comprising two (2) Non-Executive Directors and three (3) representatives of the shareholders of the Company. Any shareholder may nominate a shareholder as a member of the Statutory Audit Committee. In accordance with 404(6) of the Companies and Allied Matters Act 2020, such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the Annual General Meeting and any nomination not received prior to the meeting as stipulated is invalid. The Companies and Allied Matters Act 2020 and the Nigerian Code of Corporate Governance 2018 stipulate that, members of the Audit Committee should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by the Act of the National Assembly and be knowledgeable in internal control processes. Thus, a detailed Curriculum Vitae confirming the nominee's qualification should be submitted with each nomination to the Statutory Audit Committee.

8. ELECTION OF DIRECTORS AGED 70 YEARS OR MORE

In accordance with Section 282 of CAMA, a special notice is hereby given that Mr. Christopher Okeke attained the age of 70 years in January 2022 and will be presented for appointment as an Independent Non-Executive Director while Mr. Udoma Udo Udoma also attained the age of 70 years in February 2024 and will be presented for appointment as an Independent Non-Executive Director on the Board of the Company at the 11th Annual General Meeting.

9. ELECTRONIC ANNUAL REPORT

In order to improve efficiency and delivery of the Annual Report, shareholders who have registered their email addresses with the Registrars shall receive the Annual Report of Seplat Energy Plc in electronic format. Shareholders who have not provided their email addresses to the Registrars are advised to do so. In addition, Annual Reports are available online for viewing and download from the Company's website at www.seplatenergy.com.

10. RIGHT OF MEMBERS TO ASK QUESTIONS:

In line with Rule 19.12(c) of the Listing Rules of the Nigerian Exchange Limited, shareholders have a right to ask questions not only at the Annual General Meeting, but also in writing prior to the Meeting. Questions submitted prior to the Meeting should be addressed to the Company Secretary and must reach the head office of the Company no later than seven (7) days before the date of the Meeting (being 9 May 2024) or by email at AGMQuestions@seplatenergy.com.

11. LIVE STREAMING OF THE AGM:

The Meeting will be streamed live online to enable stakeholders to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at www.seplatenergy.com and will be streamed live on the YouTube social media channel.