

# Notice of 9th Annual General Meeting of Seplat Energy Plc

**NOTICE IS HEREBY GIVEN** that the 9th Annual General Meeting of Seplat Energy Plc (the “Company”) will hold at 16A Temple Road (Olu Holloway), Ikoyi, Lagos, Nigeria on Wednesday, 18 May 2022 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 2021, 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 2021.
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 Directors<sup>1</sup>:
  - a. To approve the appointment of the following Directors:
    - i. Prof. Fabian Ajogwu, SAN (Independent Non-Executive Director);
    - ii. Mr. Bello Rabi (Independent Non-Executive Director);
    - iii. Dr. Emma FitzGerald (Independent Non-Executive Director);
    - iv. Mrs. Bashirat Odunewu (Independent Non-Executive Director);
    - v. Mr. Kazeem Raimi (Non-Executive Director); and
    - vi. Mr. Ernest Ebi (Non-Executive Director),
  - b. To re-elect the following Directors who are eligible for retirement by rotation:
    - i. Mr. Basil Omiyi (Senior Independent Non-Executive Director) (please see note 7); and
    - ii. Dr. Charles Okeahalam (Independent Non-Executive Director).
6. To disclose the remuneration of managers of the Company<sup>2</sup>.
7. To elect the shareholder representatives of the Statutory Audit Committee.

## Special business:

8. To consider and, if thought fit, to transact the following Special Business, which will be proposed and passed as an Ordinary Resolution:
  - a) To approve the Remuneration Section of the Directors’ Remuneration Report set out in the Annual Report and Accounts for the year ended 31 December 2021<sup>3</sup>.
9. To consider and, if thought fit, to transact the following Special Business, which will be proposed and passed as Ordinary Resolutions:
  - a) That the Company be and is hereby authorised to take all steps necessary to comply with the requirements of Section 124 of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021, as it relates to unissued shares forming part of the authorised Share Capital of the Company, including the cancellation of the unissued ordinary shares of the Company.
  - b) That the Company be and is hereby authorised to take all steps necessary to ensure that the Memorandum and Articles of Association of the Company are altered to comply with Resolution 9(a) above, including replacing the provision stating the authorised share capital with the issued share capital of the Company.
  - c) That the Company be and is hereby authorised to enter into and execute agreements, deeds, notices or any other documents and to perform all acts and to do all such other things necessary for or incidental to giving effect to Resolution 9(a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.
  - d) That the Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities.

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

Copies of the Annual Report and Accounts for Seplat Energy Plc for the financial year ended 31 December 2021 will be mailed to the shareholders and will be available on the Company’s website: [www.seplatenergy.com](http://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 21st April 2022

<sup>1</sup> The profiles of the Directors are set out on pages 80 to 85

<sup>2</sup> The Remuneration of the managers of the Company is set out on page 124

<sup>3</sup> The Remuneration section of the Directors’ Remuneration Report is set out on page 118 to 130.

## Notes:

### 1. PROXY:

In line with the guidelines of the Corporate Affairs Commission (CAC) on the conduct of the Annual General Meeting (AGM) of Public Companies by Proxies and taking advantage of Section 254 of the Companies and Allied Matters Act, 2020, the Company shall obtain the approval of CAC to hold the AGM with attendance by proxies. Further, in the interest of public safety and having regard to the Nigeria Centre for Disease Control (NCDC) COVID-19 Guidance for Safe Mass Gatherings in Nigeria and the restrictions on public gatherings by the Lagos State Government, only persons indicated to be selected as proxies on the Proxy Form shall attend the meeting physically while the other members may participate online through a live streaming of the AGM.

In compliance with the above guidelines, members who are entitled to attend and vote at the AGM of the Company are hereby advised to select a proxy from the following selected proxies to attend and vote in their place:

- (a) Dr. A. B. C. Orjiako (Chairman, Board of Directors)
- (b) Mr. Roger Brown (Chief Executive Officer)
- (c) Sir Sunny Nwosu
- (d) Mrs. Hauwa Umar
- (e) Mr. Amatare Oki
- (f) Mrs. Ngozi Osuzoka
- (g) Mr. Matthew Akinlade
- (h) Dr. Anthony Omoniyi Omojola
- (i) Mrs. Adebisi Oluwayemisi Bakare
- (j) Alhaja Ayodele Sarat Kudaisi
- (k) Mr. Olalekan Agunbiade
- (l) Mrs. Adenike Omoroga
- (m) Mrs. Nwamaka Iloh
- (n) Mr. Charles Ifediba

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 Kutu 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 2021 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. CLOSURE OF REGISTER:

The Register of Members and Transfer Books of the Company (Nigeria & UK) will be closed on 6 May 2022 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.

### 3. 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 25 May 2022, to shareholders whose names appear in the Company's Register of Members at the close of business on 5 May 2022.

### 4. 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 Kutu Park, Gbagada Phase 1, Lagos.

### 5. 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 Kutu 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](http://www.seplatenergy.com).

### 6. NOMINATION FOR THE STATUTORY AUDIT COMMITTEE:

In accordance with section 404(3) of the Companies and Allied Matters Act 2020, the 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 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.

### 7. RE-ELECTION OF DIRECTORS AGED 70 YEARS OR MORE:

In accordance with Section 282 of CAMA, a special notice is hereby given that Mr. Basil Omiyi attained the age of 70 years in 2016 and will be proposed as an Independent Non-Executive Director for re-election at the meeting while Mr. Ebi also attained the age of 70 years in 2020 and will be presented for appointment as a Non-Executive Director on the Board of the Company.

### 8. ELECTRONIC ANNUAL REPORT:

In order to improve efficiency and delivery of the Annual Report, shareholders who wish to receive the Annual Report of Seplat Energy Plc in an electronic format should provide their email addresses to the Registrars for processing. In addition, Annual Reports are available online for viewing and download from the Company's website at [www.seplatenergy.com](http://www.seplatenergy.com).

### 9. 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 11 May 2022) or by email at [AGMQuestions@seplatenergy.com](mailto:AGMQuestions@seplatenergy.com).

### 10. LIVE STREAMING OF THE AGM:

The Meeting will be streamed live online to enable shareholders and other stakeholders who will not be attending physically 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](http://www.seplatenergy.com) and will be streamed live on the YouTube social media channel.