

Results of the ninth Annual General Meeting

Lagos and London, 19 May 2022: Seplat Energy PLC announces that at its Annual General Meeting held yesterday, Wednesday 18 May 2022 at 16a Temple Road (Olu Holloway), Ikoyi, Lagos, Nigeria, all resolutions set out in the Notice of the Annual General Meeting put to the Shareholders were duly passed by the requisite majority.

RC: 824838

The results of each resolution voted by way of poll including proxy votes lodged with the Company's Registrars are set out below:

RESOLUTIONS	Votes FOR		Votes AGAINST		Votes Withheld/ Abstain	Total Votes Cast (excluding Votes Withheld/Abstain)	
	Number of shares	% of shares voted	Number of shares	% of shares voted	Number of shares	Number of shares For & Against	% of ISC
1. Resolution 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.	481,697,063	100%	nil	nil	nil	481,697,063	82%
2. Resolution 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.	481,696,013	100%	nil	nil	nil	481,696,013	82%
3. Resolution 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.	Noted by Shareholders						
4. Resolution 4: To authorise the Board of Directors of the Company to determine the Auditors' remuneration.	480,250,681	99.70%	1,446,383	0.30%	nil	481,697,064	82%
5. Resolution 5: To elect/re-elect the following Directors:							
5(a)(i): To approve the appointment of the following Directors: Prof. Fabian Ajogwu, SAN (Independent Non-Executive Director);	479,112,734	100%	nil	nil	nil	479,112,734	81%
5(a)(ii): To approve the appointment of the following Directors: Mr. Bello Rabiou (Independent Non-Executive Director);	479,144,561	100%	nil	nil	nil	479,144,561	81%
5(a)(iii): To approve the appointment of the following Directors: Dr. Emma FitzGerald (Independent Non-Executive Director);	479,144,561	100%	nil	nil	nil	479,144,561	81%

<p>5(a)(iv): To approve the appointment of the following Directors: Mrs. Bashirat Odunewu (Independent Non-Executive Director);</p>	479,112,734	100%	nil	nil	nil	479,112,734	81%
<p>5(a)(v): To approve the appointment of the following Directors: Mr. Kazeem Raimi (Non-Executive Director); and</p>	479,143,147	100%	nil	nil	nil	479,143,147	81%
<p>5(a)(vi): To approve the appointment of the following Directors: Mr. Ernest Ebi (Non-Executive Director).</p>	479,144,561	100%	nil	nil	nil	479,144,561	81%
<p>5(b)(i): To re-elect the following Directors who are eligible for retirement by rotation: Mr. Basil Omiyi (Senior Independent Non-Executive Director)</p>	380,460,893	79.51%	98,043,393	20.49%	nil	478,504,286	81%
<p>5(b)(ii): To re-elect the following Directors who are eligible for retirement by rotation: Dr. Charles Okeahalam (Independent Non-Executive Director).</p>	372,797,582	79.18%	98,043,393	20.82%	nil	470,840,975	80%
<p>6. Resolution 6: To disclose the remuneration of managers of the Company</p>	Noted by Shareholders						
<p>7 Resolution 7: To elect the shareholder representatives of the Statutory Audit Committee.</p>	<p>This was done by show of hands in line with the section 249(3) of the Companies and Allied Matters Act 2020 provisions. Members of the Statutory Audit Committee comprising three (3) shareholders elected representatives and two (2) Board nominated representatives were approved as follows: (a) Chief Anthony Idigbe, SAN (Shareholder representative); (b) Hajia Hauwa Umar (Shareholder Representative); (c) Sir Sunday Nnamdi Nwosu (Shareholder Representative); (d) Ms. Arunma Oteh, OON (Board Representative); and (e) Mr. Olivier Cleret De Langavant (Board Representative).</p>						
<p>8 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 2021</p>	426,655,099	97.52%	10,862,581	2.48%	132,021	437,517,680	74%
<p>9 Resolution 9: To consider and, if thought fit, to transact the following Special Business, which will be proposed and passed as Ordinary Resolutions:</p>							
<p>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.</p>	423,861,306	96.85%	13,781,084	3.15%	342,434	437,642,390	74%
<p>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</p>	451,728,804	97.04%	13,760,944	2.96%	342,434	465,489,748	79%

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.	436,273,948	99.69%	1,368,441	0.31%	342,434	437,642,389	74%	
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.	479,590,834	99.72%	1,368,441	0.28%	342,434	480,959,275	82%	

Notes:

- In view of the current COVID-19 pandemic, Seplat obtained approval from the Nigeria Corporate Affairs Commission to hold its 2021 Annual General Meeting (AGM) by proxy ONLY, which is in accordance with the new Guidelines on Holding of AGM of Public Companies taking advantage of Section 254 of the Companies and Allied Matters Act (CAMA) 2020 using proxies. For the appointment to be valid for the purposes of the Meeting, the Company made arrangements at its cost for the stamping of the duly completed proxy forms, which must be deposited at the office of the Registrar.
- In accordance with the Company's articles of association, on a poll every member present in person or by proxy has one vote for every share held. There were no restrictions on shareholders to cast votes on any of the resolutions proposed at the AGM.
- A "Vote Withheld" is not a vote in law and is not counted in the calculation of the proportion of votes "For" or "Against" any resolution nor in the calculation of the proportion of "Percentage of ISC voted" for any resolution.
- The percentage of votes "For" and "Against" any resolution is expressed as a percentage of votes validly cast for that resolution.
- In accordance with Section 401 of CAMA, 2020, the retiring Auditor shall be re-appointed without passing a resolution.
- In accordance with Section 257 of CAMA 2020, full details on the compensation of managers of the Company, set out on page 124 of the 2021 Annual Report was disclosed to the members at the Annual General Meeting.
- In accordance with Section 404 (3) to (6) of the Nigerian Companies and Allied Matters Act (CAMA) 2020, the election of the statutory Audit Committee shareholder representative members is conducted by a show of hands at the AGM rather than by poll and proxy.
- The Issued Share Capital ("ISC") at the time of the Annual General Meeting was 588,444,561 shares denominated in Naira of 50 kobo per share. The proportion of "Percentage of ISC voted" for any resolution is the total of votes "For" and "Against" in respect of that resolution expressed as a percentage of the ISC.
- In accordance with LR 9.6.2, copies of the relevant ordinary and special resolutions passed at the meeting have been submitted to the FCA's National Storage Mechanism and will shortly be available to view at <http://www.morningstar.co.uk/uk/NSM>. The full text of the resolutions passed at the Annual General Meeting can be found in the Notice of Annual General Meeting, which is available for inspection at the National Storage Mechanism and also on the Company's website at <http://www.seplatenergy.com>.



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Notes to editors

Seplat Energy Plc is Nigeria's leading indigenous energy company. It is listed on the Premium Board of the Nigerian Exchange (NGX: SEPLAT) and the Main Market of the London Stock Exchange (LSE: SEPL). Seplat Energy is pursuing a Nigeria-focused growth strategy and is well positioned to participate in future asset divestments by international oil companies, farm-in opportunities, and future licensing rounds. The Company is a leading supplier of gas to the domestic power generation market. For further information please refer to the Company website, <http://seplatenergy.com/>