

Seplat Energy PLC ("Seplat Energy" or the "Company")

Results of the Twelfth Annual General Meeting

seplatenergy.com

RC: 824838

Lagos and London, 15 May 2025: Seplat Energy PLC announces that at its Annual General Meeting held virtually via <https://www.seplatenergy.com/agm-2025/> yesterday, Wednesday, 14 May 2025, all resolutions set out in the Notice of the Annual General Meeting put to the Shareholders were duly passed by the requisite majority.

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 2024, together with the Reports of the Directors, Auditors and the Statutory Audit Committee thereon.	385,044,869	100.00%	Nil	Nil	Nil	385,044,869	65.43%
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 2024.	385,118,376	99.99%	1	0.00%	Nil	385,118,377	65.45%
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.	381,819,029	99.14%	3,296,142	0.86%	Nil	385,115,170	65.45%
5	Resolution 5: To re-elect the following Directors who are eligible for retirement by rotation:							
	5 (a): To approve the appointment of Ms. Koosum Kalyan as a Director of the Company;	385,107,548	99.99%	4	0.00%	Nil	385,107,552	65.45%
	5 (b): To approve the appointment of Madame. Nathalie Delapalme as a Director of the Company;	385,078,304	99.99%	13,078	0.00%	Nil	385,091,382	65.44%

6	Resolution 6: To disclose the remuneration of managers of the Company.	Noted by Shareholders						
7	Resolution 7: To elect the shareholder representatives of the Statutory Audit Committee (Please see note 7).	This was done by electronic voting to represent show of hands in line with section 249(3) of the Companies and Allied Matters Act 2020. Members of the Statutory Audit Committee comprising three (3) Shareholders elected representatives, and two (2) Board nominated representatives were approved as follows: (a) Mr. Abayomi Adeyemi (Shareholder Representative); (b) Mrs Hauwa Umar (Shareholder Representative); (c) Mr. Nornah Awoh (Shareholder Representative); (d) Mrs. Bashirat Odunewu (Board Representative); and (e) Mr. Kazeem Raimi (Board Representative).						
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 2024.	385,116,671	99.99%	25,563	0.01%	Nil	385,142,234	65.45%
9	Resolution 9: To approve the increase of the Issued Share Capital of the Company from NGN294,222,280.50 divided into 588,444,561 Ordinary Shares of 50 Kobo each, up to NGN299,972,280.50 divided into 599,944,561 Ordinary Shares of 50 Kobo each by the creation of up to 11,500,000 additional Ordinary Shares of 50 Kobo each, ranking pari-passu with the existing Ordinary Shares of the Company AND to authorise the Board to issue and allot the shares to Stanbic IBTC Trustees Limited, the Trustees for the shares under the Company's Long Term Incentive Plan (LTIP); and to procure the listing and admission to trading of the issued shares on the Official List of Nigerian Exchange Limited and the London Stock Exchange	385,098,560	99.98%	63,502	0.02%	Nil	385,162,062	65.45%
10	Resolution 10: To approve the amendment of the Company's Memorandum and Articles of Association to reflect the new share capital of NGN299,972,280.50 (Two Hundred and Ninety-Nine Million, Nine Hundred and Seventy-Two Thousand, Two Hundred and Eighty Naira and Fifty Kobo only) divided into 599,944,561 (Five Hundred and Ninety Nine Million, Nine Hundred and Forty-Four Thousand, Five Hundred and Sixty-One) Ordinary Shares of NGN0.50 (Fifty Kobo) by the creation and addition of 11,500,000 (Eleven Million ,Five Hundred Thousand) Ordinary Shares of 50 Kobo each, ranking pari-passu with the existing Ordinary Shares of the Company, and to approve any amendments required to be made to	384,909,873	99.99%	1	0.00%	Nil	384,909,874	65.41%

the Memorandum and Articles of Association of the Company as a result of the foregoing resolutions.							
---	--	--	--	--	--	--	--

Notes:

1. Further to the signing into law of the Business Facilitation (Miscellaneous Provisions) Act 2022, which allows public companies to hold meetings electronically, this AGM was held virtually. The virtual meeting link for the AGM is <https://www.seplatenergy.com/agm-2025/>. The virtual meeting is available on the Company's website at "www.seplatenergy.com".
2. 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.
3. 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.
4. The percentage of votes (*herein approximate to two decimal places*) "For" and "Against" any resolution is expressed as a percentage of votes validly cast for that resolution.
5. In accordance with Section 401 of CAMA, 2020, the retiring Auditor shall be re-appointed without passing a resolution.
6. In accordance with Section 257 of CAMA 2020, full details on the compensation of managers of the Company, set out on page 139 of the 2024 Annual Report was disclosed to the members at the Annual General Meeting.
7. 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 was conducted electronically to represent show of hands at the AGM rather than by poll and proxy.
8. 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 (*herein approximate to two decimal places*).
9. In accordance with LR 9.6.2, copies of the relevant 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>.

– Ends –



Mrs. Edith Onwuchekwa
Director, Legal/Company Secretary
FOR: SEPLAT ENERGY PLC.

Enquiries

Seplat Energy Plc

Eleanor Adaralegbe, Chief Financial Officer
 Edith Onwuchekwa, Director Legal /Company Secretary
 James Thompson, Head of Investor Relations
 Chioma Afe, Director, External Affairs and Social Performance

+234 12 770 400

FTI Consulting

Ben Brewerton / Chris Laing

+44 (0) 203 727 1000

seplat@fticonsulting.com

**Notes to editors**

Seplat Energy Plc is Nigeria's leading indigenous energy company. It is listed on the Premium Board of the Nigerian Exchange Limited (NGX: SEPLAT) and the Main Market of the London Stock Exchange (LSE: SEPL).

Through our strategy to Build a sustainable business and Deliver energy transition, we are transforming lives by delivering affordable, reliable and sustainable energy that drives social and economic prosperity.

Following the acquisition of Mobil Producing Nigeria Unlimited, Seplat Energy's enlarged portfolio consists of eleven oil and gas blocks in onshore and shallow water locations in the prolific Niger Delta region of Nigeria, which we operate with partners including the Nigerian Government and other oil producers. Furthermore, we have an operated interest in three export terminals including the Qua Iboe export terminal and Yoho FSO, as well as an operated interest in the Bonny River Terminal (BRT) NGL recovery plant. We operate two gas processing plants onshore, at Oben in OML 4 and Sapele in OML 41, and are soon to open the 300 MMscfd ANOH Gas Processing Plant in OML 53 as a joint venture with NGIC. Combined, these gas facilities augment Seplat Energy's position as a leading supplier of natural gas to the domestic power generation market.

For further information please refer to the Company website, <https://seplatenergy.com/>