

Notice of sixth Annual General Meeting of Seplat Petroleum Development Company Plc

(Registered with the Corporate Affairs Commission of Nigeria with RC Number: 824838)

NOTICE is hereby given that the 6th Annual General Meeting of Seplat Petroleum Development Company Plc (the “**Company**”) will be held at the Civic Centre, Ozumba Mbadiwe Road, Victoria Island, Lagos, Nigeria at 11:00am on Thursday, 16 May 2019 to transact the following business:

To consider and, if thought fit, to transact the following Ordinary Business, which will be proposed as Ordinary Resolutions:

1. To receive the Annual Accounts, Directors’ Report, Auditors’ Report for the year ended 31 December 2018 and the Audit Committee Report.
2. To declare a final dividend recommended by the Board of Directors of the Company in respect of the financial year ended 31 December 2018.
3. To re-appoint Ernst & Young Nigeria 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 re-elect those Directors of the Company who are eligible for retirement by rotation.
6. To elect members of the Audit Committee.

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

7. To approve the Remuneration Section of the Directors’ Remuneration Report set out in the Annual Report and Accounts for the year ended 31 December 2018¹.

Copies of the Annual Report and Accounts for Seplat Petroleum Development Company Plc for the financial year ended 31 December 2018 will be mailed to the shareholders and will be available on our website: www.seplatpetroleum.com. Printed versions can also be obtained by contacting DataMax Registrars in Nigeria at 2C Gbagada Expressway, by Beko Ransome Kuti Park, Gbagada, Lagos/+ 234 1 7120012; or Computershare in the UK on +44 (0) 370 703 6101.

By order of the Board.



Dr. Mirian Kene Kachikwu
FRC/2015/NBA/00000010739
General Counsel/Company Secretary

Dated 6 March 2019

¹ This is set out on pages 103 to 108 of the Annual Report and Accounts for the year ended 31 December 2018. In accordance with UK remuneration reporting rules, this is an advisory vote.

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, a completed and duly stamped proxy form must be deposited at the office of the Registrar, DataMax Registrars Limited, 2C Gbagada Express Way, by Beko Ransome 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@seplatpetroleum.com, not less than 48 hours before the time fixed for the meeting. For convenience purposes, a blank proxy form is attached to the 2018 Annual Report and Accounts, both of which are available at the Company’s website: www.seplatpetroleum.com and at the Company’s head office: 25a Lugard Avenue, Ikoyi, Lagos.

2. CLOSURE OF REGISTER:

The Register of Members and Transfer Books of the Company (Nigeria & UK) will be closed on 21 March 2019 in accordance with the provisions of section 89 of CAMA, 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, dividend will be paid on or around 23rd May 2019, to shareholders whose names appear in the Company’s Register of Members at the close of business on 20 March 2019.

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, No. 2c Gbagada Expressway, by Beko Ransome Kuti Park, Gbagada Phase 1, Lagos.

5. NOMINATION FOR AUDIT COMMITTEE:

In accordance with section 359(4) & (5) of the Companies and Allied Matters Act 2004, the Audit Committee shall consist of an equal number of Directors and representatives of the shareholders of the Company (subject to a maximum number of six (6) members). Any shareholder may nominate a shareholder as a member of the Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

6. RE-ELECTION OF DIRECTORS:

The following two Independent Non-Executive Directors who are scheduled for retirement by rotation and are eligible for re-election, have indicated their willingness to continue as Directors on the Board of the Company:

- i. Mrs. Ifueko Marina Omoigui Okauru; and
- ii. Mr. Damian Dinshiya Dodo, SAN.

The profiles of these Directors are available on pages 74 and 75 respectively, of the 2018 Annual Report and Accounts.

7. RIGHT OF SECURITIES’ HOLDERS TO ASK QUESTIONS:

In line with Rule 19.12(c) of the Listing Rules of the Nigerian Stock Exchange, Securities’ Holders have a right to ask questions not only at the 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 7 days before the date of the Meeting (being 16 May 2019).