

Corporate Actions Announcement

Lagos and London, 1st March 2021: Seplat Petroleum Development Company Plc ("Seplat" or the "Company"), a leading indigenous Nigerian energy company with a strategic focus on Nigeria, listed on both the Nigerian Stock Exchange and London Stock Exchange, today announces a final dividend at a rate of US\$0.05 (United States Five Cents) per Ordinary Share subject to shareholders' approval at the 2021 Annual General Meeting; payable to Seplat's shareholders whose names appear in the Register of Members as at the close of business on 4th May 2021.

Period Ended	31st December 2020
Dividend Announcement Date	1st March 2021
Dividend	A Final Dividend of US\$0.05 (United States Five Cents) per Ordinary Share of ₦0.50k each, (subject to appropriate withholding tax and shareholders' approval) will be paid to shareholders whose names appear in the Register of Members as at the close of business on 4th May 2021 .
Closure of Register	To enable Seplat's Registrar, Datamax Registrars Limited, prepare for the payment of the final dividend, the Register of Shareholders will be closed on 5th May 2021 .
Qualification Date	Close of Business on 4th May 2021 . Note that on the London Stock Exchange: The Associated Record Date will be 4th May 2021 and the Ex-Dividend date will be 3rd May 2021 .
Dividend Currency	The default currency and options on currency election for the dividend will depend as follows: - Shareholders holding their shares on the Nigerian Stock Exchange without a valid Nigerian Certificate for Capital Importation ("CCI") will be paid their dividend in Naira as the default currency; - Shareholders holding their shares on the Nigerian Stock Exchange with a valid CCI will be paid their dividend in US dollars as the default currency. However, those shareholders may instead elect to receive their entire dividend payment in Naira (partial elections are not permissible). Evidence of the CCI must be provided to Datamax Registrars Limited; and - Shareholders holding their shares through depository interests on the London Stock Exchange will be paid their dividend in US dollars as the default currency. However, those shareholders may instead elect to receive their entire dividend payment in pounds sterling. Partial elections are not permissible.
Shareholders Options	Shareholders who have a dividend currency option, must make the election to the Company's Registrars by 18th May 2021 , otherwise the dividend will be paid in the default currency. The election form will be sent out to the relevant shareholders and can also be found on the company website at https://seplatpetroleum.com/investor-centre/corporate-governance/dividends . Those shareholders holding their shares on the



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	Nigerian Stock Exchange who hold a valid CCI should notify Seplat's Nigerian Registrars, DataMax Registrars Limited ("DataMax"), of that fact.		
Determination of Exchange Rate	The exchange rate for the Naira or Pounds Sterling amounts payable will be determined by reference to the relevant exchange rates applicable to the US dollar on 3rd May 2021 and will be communicated by the Company on 4th May 2021 .		
Payment Date	On or around 28th May 2021 , the final dividend will be paid electronically to shareholders whose names appear on the Register of Members as at 4th May 2021 , and who have completed the e-dividend registration and mandated the Registrar to pay their final dividend directly into their Bank accounts.		
E-Dividend Registration	Shareholders who are yet to complete the e-dividend registration are advised to download the Registrar's E-Dividend Mandate Activation Form, which is also available on: http://www.datamaxregistrars.com/images/forms/seplate_e-mandate%20form.pdf, complete and submit to the Registrar or their respective Banks. Holders of shares through depositary interests on the LSE should please provide their account details to the Company's UK depositary, Computershare. <table border="0"> <tr> <td> DataMax Registrars Limited 2c Gbagada Expressway By Beko Ransom Kuti Park Gbagada, Lagos Nigeria Fax: + 234 1 712 0012 Web: www.datamaxregistrars.com Email: datamax@datamaxregistrars.com </td><td> Computershare The Pavillions Bridgewater Road Bristol BS13 8AE, United Kingdom Fax: +44 (0)370 703 6101 Web: www.computershare.com Telephone: +44 (0)370 702 0 </td></tr> </table>	DataMax Registrars Limited 2c Gbagada Expressway By Beko Ransom Kuti Park Gbagada, Lagos Nigeria Fax: + 234 1 712 0012 Web: www.datamaxregistrars.com Email: datamax@datamaxregistrars.com	Computershare The Pavillions Bridgewater Road Bristol BS13 8AE, United Kingdom Fax: +44 (0)370 703 6101 Web: www.computershare.com Telephone: +44 (0)370 702 0
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Unclaimed Dividend Warrants and Share Certificates	Shareholders with dividend warrants and share certificates that have remained unclaimed or are yet to be presented for payment or returned for validation are advised to complete the e-dividend registration or contact the Registrar.		
Date of AGM	The Company's Annual General Meeting will be held in Lagos on Thursday, 20th May 2021 at 11.00am .		
Enquiries	Enquiries on opening of account and payment of dividend should be directed to the appropriate Registrar. For all other enquiries, kindly contact: Seplat Petroleum Development Company Plc Emeka Onwuka, CFO Carl Franklin / Ayesha Aliyu - Investor Relations Phone: +44 (0) 203 725 6500 / +234 (0) 1 277 0400 Email: ir@seplatpetroleum.com FTI Consulting Ben Brewerton / Sara Powell Phone: +44 (0) 203 727 1000 Email: seplat@fticonsulting.com		



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Summary of Key Dates	
1 March 2021	Dividend announcement date
3 May 2021	London Stock Exchange: Ex-Dividend Date Date for determining foreign exchange rate
4 May 2021	Nigerian Stock Exchange: Qualification date London Stock Exchange: Associated Record Date Foreign exchange rates will be communicated to shareholders
5 May 2021	Nigerian Stock Exchange: Register Close Date
18 May 2021	Closing date for election to the Company's Registrars of foreign exchange rates
20 May 2021	Annual General Meeting
28 May 2021	Dividend Payment Date

Dated this 1st day of March 2021

Signed:

Mr. Emeka Onwuka
Chief Financial Officer