

Seplat Energy Plc (“Seplat Energy” or the “Company”)

Corporate Announcement on the Retirement of Two Board Directors and Appointment of Two Board Directors

Lagos and London – 9th July 2021: The Board of Directors and Management of Seplat Energy Plc today announces that Mr. Damian Dodo, SAN, and Lord Mark Malloch-Brown, both Independent Non-Executive Directors (“INED”), retired from the Board of the Company. Mr. Dodo, SAN was appointed to the Board in March 2014 while Lord Malloch-Brown was appointed in February 2014. For the past seven years, both Directors diligently served the Board and made significant contributions towards the growth of the Company during their tenure.

Commenting on the retirement of the Directors, the Chairman of the Board remarked as follows:

“Seplat Energy was very privileged to have had such seasoned intellectuals who made significant contributions to the growth of the Company. We remain grateful to Mr. Dodo, SAN and Lord Malloch-Brown for sharing their wealth of knowledge and vast experiences with the Board and the Company and we wish them the best in their future endeavors”.

Additionally, the Board of Directors and Management of Seplat Energy Plc is delighted to announce the appointment of Prof. Fabian Ajogwu and Mr. Bello Rabiú as Independent Non-Executive Directors of the Company, joining the Seplat Board with effect from today.

Prof. Fabian Ajogwu is a Senior Advocate of Nigeria and Lagos Business School Professor of Corporate Governance. He is an Alumnus of the Said Business School of Oxford University, and an Alumnus of the Lagos Business School. Professor Ajogwu holds a doctorate in Law from University of Aberdeen, Scotland; an MBA from the IESE Business School, University of Navarra, Barcelona; and Law degrees from the University of Nigeria, and the University of Lagos.

Professor Ajogwu is a Fellow and Director of the Society for Corporate Governance Nigeria; a Fellow of the Nigerian Institute of Chartered Arbitrators, Fellow of the African Leadership Initiative West Africa, Henry Crown Global Leadership of the Aspen Institute (*2009 Class set*), Fellow of the AIFA Reading Society, Fellow of the Society for Art Collection, a member of the Oxford Philosophical Society, and a member of the Royal Institute of Philosophy, London

Professor Ajogwu assisted the Securities and Exchange Commission in drafting Nigeria's pioneer Code of Corporate Governance from 2001 to 2003. He chaired the Nigerian Communications Commission Committee on Corporate Governance between 2013 and 2014 that produced the pioneer NCC Code of Corporate Governance for the Telecommunication sector. He served on the Financial Reporting Council of Nigeria Committee on the 2018 National Code of Corporate Governance. He chairs the Body of Senior Advocates of Nigeria Committee on Continuing Legal Education.

Mr. Bello Rabiú holds a Bachelor's and Master's Degrees in Mathematical Statistics from Ahmadu Bello University Zaria, Nigeria and another Master's Degree in Petroleum Engineering from The Imperial College, London, United Kingdom. He attended many career advancements courses in Nigeria and abroad including the prestigious Wharton Executive Development Program from the University of Pennsylvania in Philadelphia, USA and Leading Global Business Program from Harvard Business School, Boston, USA.

Before his new role at Dankiri Farms, Mr. Rabiú retired from the services of Nigerian National Petroleum Corporation (NNPC) in July 2019 after 28 years of service. He retired from NNPC as the Chief Operating Officer/Group Executive Director, Upstream Business Unit. Prior to his appointment as COO/GED Upstream, NNPC. Mr. Rabiú held dual positions of Group General Manager, Corporate Planning & Strategy Division and Senior Technical Assistant to Group Managing Director, NNPC. He was also the General Manager, Competitive Analysis Department of the same

Division from September 2010 till August 11th, 2015. He was at various times between 1991 and 2005 a planning officer and Pioneer Head, Material Management, Frontier Exploration Services at the National Petroleum Investment Management Services (NAPIMS) Division of NNPC.

Mr. Rabi has a balanced knowledge of the Exploration & Production industry in Nigeria. He has the unusual capability which combines commercial/fiscal knowledge with operations. This was particularly valuable in the development of the recently approved upstream Joint Venture funding scheme which has restored the confidence of the International Oil Companies (IOCs) Partners and the implementation of the 7 Critical Gas Development Projects, an offshoot of Nigerian Gas Master Plan aimed at using gas for Nigeria's industrialization, economic growth and development – where significant consideration had to be given to strategic intent, fiscal rules and commerciality of supply.

Commenting on the appointments, Dr. A. B. C. Orjiako, Chairman of SEPLAT Energy stated as follows:

“The Board of SEPLAT Energy is pleased to welcome, Prof. Ajogwu and Mr. Rabi. These two prominent intellectuals bring vast knowledge in important areas such as the energy sector, corporate and business governance, industry regulation, and capital markets. SEPLAT Energy looks forward to the immense contribution they will make towards its continuing global success.”

In line with the corporate governance principle of refreshing the Board intermittently through an appropriate balance of skills and diversity, it is hereby stated that the search for the replacement for Lord Mark Malloch-Brown is still ongoing and would be announced in due course.

This announcement is being made in accordance with Rule 4 of the Nigerian Exchange Limited Amended Listing Rules and Rule 9.6.11 of the UK Listing Rules.

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Notes to editors

Seplat Energy Plc is a leading indigenous Nigerian energy company with a strategic focus on Nigeria, listed on the Main Market of the London Stock Exchange ("LSE") (LSE:SEPL) and Nigerian Exchange Limited ("NGX") (NGX:SEPLAT). Seplat is pursuing a Nigeria focused growth strategy and is well-positioned to participate in future divestment programmes by the international oil companies, farm-in opportunities and future licensing rounds. For further information please refer to the company website, <http://seplatpetroleum.com/>