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

Seplat takes immediate steps to counter Interim Court Orders against its Officers

Lagos and London – 11 May 2023: Seplat Energy is aware of certain media publications that the Federal High Court, per Hon. Justice I. E. Ekwo, sitting in Abuja in *suit number FHC/ABJ/CS/626/2023 – Juliet Gbaka & 2 others v. Seplat Energy Plc & 13 others* granted *ex parte* Interim Orders against Seplat Energy and some of its Officers. The Interim Orders, which are yet to be served on the Company or any of the affected Officers, primarily restrain the Board Chairman, the named Independent Non-Executive Directors, the Chief Operating Officer and the Company Secretary from operating or functioning as officers of Seplat Energy in any capacity, or otherwise conducting the affairs of the Company.

The Company, as a law-abiding entity, has defended against the Interim Orders by immediately filing an Appeal and a Motion for Stay of Execution of the Orders. Seplat Energy has been advised by its legal team that the Interim Orders, which are yet to be served on the Company or its officers, cannot be enforced until the Court of Appeal has heard and determined the Appeal and application for Stay of Execution.

This petition is a third in the series of duplicative petitions filed by purported minority shareholders between March and April 2023, as part of orchestrated attempts to damage the Company in response to its unrelenting efforts to improve corporate governance by eliminating related party transactions and implementing other corporate governance initiatives. The Company previously announced that:

- The Federal High Court in Lagos, per Hon. Justice Aneke, in *Moses Igbrude & 4 ors V. Seplat Energy & 2 ors*, has vacated the *ex parte* Interim Orders that required the Company's CEO to step aside.
- The Federal High Court in Abuja, per Hon. Justice Ekwo, in *Federal Republic of Nigeria V. Seplat Energy & 8 ors*, formally dismissed the Immigration Charge against the Company and some of its Officers, and fully discharged all named Officers. This discharge followed the Notice of Withdrawal/Discharge filed by the Director Legal of the Nigeria Immigration Service and the Company's cooperation with the immigration authorities.
- The Federal High Court in Abuja, per Hon. Justice Ekwo, in *Boniface Okezie & 4 ors. V. Seplat Energy & 9 ors*, refused to grant to the Petitioners' request to grant *ex parte* Interim Orders restraining the Company from holding its AGM.

Seplat Energy remains relentless in its commitment to governance and operational excellence. The Company will continue to diligently defend against these deliberate court actions, and remains confident and hopeful that the courts will appropriately address these unending litigations on the same subject matter in short order.



It is imperative to state again that the company and the affected officers are yet to be served with any order of the court apart from the media report.

This announcement is made pursuant to Rule 17.10 of the Rulebook of the Nigerian Exchange, 2015 (Issuer's Rule).

Responsibility for publication

This announcement has been authorised for publication by Mrs. Chioma Afe on behalf of Seplat Energy PLC.

A handwritten signature in blue ink, appearing to be "CA", with a flourish at the end.

Mrs. Chioma Afe
Communications & External Affairs Directorate

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Notes to editors

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

Seplat Energy is pursuing a Nigeria-focused growth strategy through participation in 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/>