

Seplat Energy PLC (“Seplat” or “Company”)

Notification of Dealing in Shares by a PDMR

Lagos and London - May 21, 2024: Seplat Energy PLC ("Seplat" or the "Company"), today announces the exercise, on 17th May 2024, of vested shares awarded to Roger Brown between 2014 and 2022, under the terms of the Seplat Energy PLC 2014 Long Term Incentive Plan ("LTIP").

Roger Brown now holds 4,006,168 ordinary shares in Seplat Energy PLC, which sufficiently satisfies the minimum shareholding requirement mandated by the shareholder approved remuneration policy. The Board of Seplat Energy notes that such quantum of shareholding ensures that Roger Brown's interests in the Company are closely aligned with those of other shareholders in Seplat Energy.

The transaction has been approved by the Board of Seplat Energy PLC and is in accordance with normal market practice on the exercise of share options by an Executive Director.

The LTIP share awards were made in accordance with the Company's Remuneration Policy for Executive Directors and were made under the terms of the Company's 2014 Long Term Incentive Plan.

Director	Vested shares exercised	Market price at exercise (NGX/LSE)	Shares retained after statutory deductions
Roger Brown	4,943,445	NGN 2,962.30 / GBP 1.555	4,006,167

Further details of the transaction are set out in the attached Notification and Public Disclosure of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them.

This notification is made in accordance with Rule 17.15(c) *Disclosure of Dealings in Issuers' Shares*, Rulebook of The Exchange, 2015 (Issuers' Rule) and Article 19(3) of the UK Market Abuse Regulations.



Mrs. Edith Onwuchekwa

Director, Legal/Company Secretary

FOR: SEPLAT ENERGY PLC

Details of duly authorised officer of issuer responsible for making notification:

Edith Onwuchekwa, Director, Legal/Company Secretary +234 (0) 1 277 0400

1	Details of the person discharging managerial responsibilities/person closely associated										
a)	Name	Roger Brown									
2	Reason for the notification										
a)	Position / status	Chief Executive Officer									
b)	Initial notification / Amendment	Initial notification									
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	Seplat Energy PLC									
b)	LEI	029200711C4S4CB2E982									
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of Seplat Energy PLC NGSEPLAT0008									
b)	Nature of the transaction	(i) Exercise of 4,943,445 vested shares awarded to Roger Brown between 2014 and 2022 under the terms of the Seplat Energy PLC 2014 LTIP. (ii) 937,278 shares withheld, in respect of settling Nigerian personal income tax obligations on (i) above.									
c)	Volume(s)	<table border="1"> <thead> <tr> <th></th> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>nil</td> <td>4,943,445</td> </tr> <tr> <td>(ii)</td> <td>NGN 2,962.30</td> <td>937,278</td> </tr> </tbody> </table>		Price(s)	Volume(s)	(i)	nil	4,943,445	(ii)	NGN 2,962.30	937,278
	Price(s)	Volume(s)									
(i)	nil	4,943,445									
(ii)	NGN 2,962.30	937,278									
d)	Aggregated information <table border="1"> <tr> <td>-</td> <td>Aggregated volume</td> </tr> <tr> <td>-</td> <td>Price</td> </tr> </table>	-	Aggregated volume	-	Price	Nigerian personal income tax liability arising on exercise to be cash settled with the relevant tax authority, equivalent to 937,278 ordinary shares at NGN 2,962.30 per share.					
-	Aggregated volume										
-	Price										
e)	Date of the transaction	17 May 2024									
f)	Place of the transaction	Outside a trading venue									



Enquiries:

Seplat Energy PLC	
Eleanor Adaralegbe – CFO Designate Edith Onwuchekwa - Company Secretary Chioma Afe – External Affairs	+234 1 277 0400 Ext 1110
James Thompson - Investor Relations Nwamaka Iloh - Company Secretariat	+234 1 277 0444 Ext 1108
FTI Consulting	
Ben Brewerton / Chris Laing	+44 (0) 203 727 1000 seplat@fticonsulting.com