

## Notice of the fourth Annual General Meeting of Seplat Petroleum Development Company Plc. (Registered with the Corporate Affairs Commission of Nigeria under number RC 824838)

**NOTICE** is hereby given that the fourth Annual General Meeting of Seplat Petroleum Development Company Plc (the 'Company') will be held at the Civic Centre, Ozumba Mbadawe Road, Victoria Island, Lagos, Nigeria at 11:00 a.m. on Thursday, 1 June 2017 for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive the annual accounts, Directors' report, Auditor's report for the year ended 31 December 2016 and the Audit Committee report.
2. To approve the Remuneration section of the Directors' Remuneration Report set out in the Annual Report and Accounts for the year ended 31 December 2016<sup>1</sup>.
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 auditor's 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.

Copies of the Annual Report and Accounts for Seplat Petroleum Development Company Plc for the financial year ended 31 December 2016 will be mailed to the shareholders and will be available on our website: [www.seplatpetroleum.com](http://www.seplatpetroleum.com). Printed versions can also be obtained by contacting DataMax Registrars in Nigeria at 2C Gbagada Expressway, Gbagada, Lagos, +234 1 7120008-11; or Computershare in the UK on +44 (0) 370 702 0000.

By Order of the Board.



Dr. Mirian Kene Kachikwu  
FRC/2015/NBA/00000010739  
General Counsel/Company Secretary  
30 March 2017

1. This is set out on pages 98 to 105 of the Annual Report and Accounts for the year ended 31 December 2016. 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, 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](mailto: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 2016 Annual Report and Accounts, both of which are available at the Company's website: [www.seplatpetroleum.com](http://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 Tuesday, 20 May 2017 in accordance with the provisions of section 89 of CAMA, to enable the Registrars to prepare for the Annual General Meeting.

#### 3. 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, Gbagada Phase 1, Lagos.

#### 4. 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.

#### 5. RE-ELECTION OF DIRECTORS:

The following two Independent Non-Executive Directors who have stayed longest in office will retire and stand for re-election:

- i. Mr. Basil Omiyi; and
- ii. Dr. Charles Okeahalam.

The profiles of these Directors are available on pages 63 and 64 respectively, of the Annual Report and Accounts.

#### 6. 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 25 May 2017).