

## Notice of second Annual General Meeting

(Registered with the Corporate Affairs Commission of Nigeria under Number RC 824838)

**NOTICE** is hereby given that the second Annual General Meeting of Seplat Petroleum Development Company Plc (the "Company") will be held at The Civic Centre, Ozumba Mbadiwe Road, Victoria Island, Lagos, Nigeria at 11 a.m. on Tuesday 2 June 2015 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 Company's annual financial statements for the financial year ended 31 December 2014, together with the Directors' report, the Audit Committee report and the Auditors' report on those accounts.
2. To declare a dividend recommended by the Board of Directors of the Company in respect of the financial year ended on 31 December 2014.
3. To reappoint 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 Directors of the Company to determine the auditors' 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 & Financial Statements for Seplat Petroleum Development Company Plc for the financial year ended 31 December 2014 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, Express Way, Gbagada, Lagos/+234 1 2716090 or Computershare in the UK on +44 (0) 906 999 000.

By Order of the Board



**Dr. Mirian Kene Kachikwu**

General Counsel/Company Secretary  
Seplat Petroleum Development Company Plc  
Registered Office: 25a Lugard Avenue, Ikoyi, Lagos, Nigeria.

## General information

### Board of Directors

<b>Ambrosie Bryant Chukwueloka Orjiako</b>	Chairman
<b>Ojunekwu Augustine Avuru</b>	Chief Executive Officer (Executive Director)
<b>William Stuart Connal</b>	Chief Operating Officer (Executive Director)
<b>Roger Thompson Brown</b>	Chief Financial Officer (Executive Director)
<b>Michel Hochard</b>	Non-Executive Director
<b>Macaulay Agbada Ofurhie</b>	Non-Executive Director
<b>Michael Richard Alexander</b>	Senior Independent Non-Executive Director
<b>Ifueko Omoigui Okauru</b>	Independent Non-Executive Director
<b>Basil Omiyi</b>	Independent Non-Executive Director
<b>Charles Okeahalam</b>	Independent Non-Executive Director
<b>Lord Mark Malloch-Brown</b>	Independent Non-Executive Director Appointed 1 February 2014
<b>Damian Dinshiya Dodo</b>	Independent Non-Executive Director Appointed 30 June 2014

### Company Secretary

Mirian Kachikwu

### Registered office and business address of Directors

25a Lugard Avenue  
Ikoyi  
Lagos  
Nigeria

### Registered number

RC No. 824838

### FRC number

FRC/2015/NBA/00000010739

### Auditors

Ernst & Young (Chartered Accountants)  
10<sup>th</sup> Floor, UBA House  
57 Marina, Lagos, Nigeria

### Registrar

DataMax Registrars Limited  
7 Anthony Village Road  
Anthony  
P.M.B 10014  
Shomolu  
Lagos, Nigeria

### Custodian and Depository

Computershare  
The Pavilions  
Bridgwater Road  
Bristol BS13 8AE  
United Kingdom

### Solicitors

Abhulimen & Co.  
Anaka Ezeoke & Co.  
D.D. Dodo & Co.  
Jakpa, Edoge & Co.  
Ogaga Ovwah & Co.  
Streamsowers & Kohn  
Thompson Okpoko & Partners  
Winston & Strawn London LLP

### Bankers

Access Bank Plc  
African Export-Import Bank  
BNP Paribas Bank  
Diamond Bank Plc  
First Bank of Nigeria Plc  
GT Bank Plc  
Skye Bank Plc  
Stanbic IBTC Bank Plc  
United Bank for Africa Plc  
Zenith Bank Plc  
Union Bank of Nigeria Plc  
Ecobank Nigeria Plc  
Citibank Nigeria Limited  
Standard Chartered Bank Nigeria Limited  
HSBC Bank

### Brokers

Citigroup Global Markets  
25 Canada Square,  
Canary Wharf,  
Canary Wharf Group,  
London E14 5LB

RBC Capital Markets  
Riverbank House,  
2 Swan Lane,  
London EC4R 3BF

## Glossary of terms

### AGM

Annual General Meeting

### bbls

Barrels of oil

### boe

Barrels of oil equivalent

### Bscf

Billion standard cubic feet of gas

### bopd

Barrels of oil per day

### boepd

Barrels of oil equivalent per day

### bn

Billion

### Development well

A well drilled specifically into a previously discovered field

### Degrees API

A measure of how heavy or light a petroleum liquid is compared to water

### DTR

The FCA's Disclosure and Transparency Rules

### E&P

Exploration and Production

### Farm in

To acquire an interest in a licence from another party

### Farm out

To assign an interest in a licence to another party

### FCA

Financial Conduct Authority

### ft

Feet

### GBP/£

Pound sterling currency

### HSSE

Health, Safety, Security and Environment

### Hydrocarbons

Compounds containing only the elements hydrogen and carbon; they may exist as solids, liquids or gases

### H1

First half of the year

### H2

Second half of the year

### IPO

Initial Public Offering

### Joint venture/JV

A group of companies who share the cost and rewards of exploring for and producing oil or gas from a Licence or Block

### km<sup>2</sup>

Square kilometres

### LACT

Lease Automated Custody Transfer unit; facility used for accurately metering liquids production

### Licence/Block

Area of specified size, which is licensed to a company by the government for production of oil and gas

### LSE

London Stock Exchange

### m

Metres

### Major IOC

Major international oil company

### MMbbls

Million barrels

### MMboe

Millions of barrels of oil equivalent

### MMscfd

Million standard cubic feet of gas per day

### MOU

Memorandum of Understanding

### NSE

Nigerian Stock Exchange

### ₦

Nigerian Naira currency

### OML

Oil Mining Licence

### OPL

Oil Prospecting Licence

### Q1

First quarter

### Q2

Second quarter

### Q3

Third quarter

### Q4

Fourth quarter

### Operator

A company which organises the exploration and production programmes in a block or licence on behalf of all the interest holders in the block or licence

### Spud

To commence drilling a well

### STOIPP

Stock Tank Oil Initially In Place

### TFP/TFS

Trans Forcados Pipeline/System

### Tscf

Trillion standard cubic feet of gas

### US\$/

United States Dollar currency

### WI

Working interest

### 2D Seismic

Two-dimensional seismic

### 3D Seismic

Three-dimensional seismic

### 1P Reserves

Proven reserves

### 2P Reserves

Proven and probable reserves

### 3P Reserves

Proven, probable and possible reserves

### Forward-Looking Statements

This document may include statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company’s control and all of which are based on the Company’s current beliefs and expectations about future events. These forward-looking statements may be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company’s business, results of operations, financial position, liquidity, prospects, growth, strategies and the oil and gas business. Forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance.

