

## Announcement

### Seplat Energy Plc (the "Issuer")

**650,000,000 aggregate principal amount of 7¾% Senior Notes due 2026 (the "Notes")**  
**ISIN: XS2325735897, Common Code: 232573589 (Regulation S)**  
**ISIN: US81733LAB36, Common Code: 232572108, CUSIP: 81733LAB3 (Rule 144A)**

### Redemption Date: April 1, 2025

**March 24, 2025:** The Issuer announces that it gave notice pursuant to paragraph 8 of the Notes and Sections 3.01, 3.02, 3.04, 11.01 and 11.03 of the indenture dated April 1, 2021 among, *inter alios*, the Issuer, Citibank, N.A., London Branch, as trustee (the "**Trustee**"), and Citibank, N.A., London Branch as principal paying agent (the "**Paying Agent**"), paying agent, transfer agent and registrar (the "**Indenture**"), that the Issuer has elected to redeem the entire outstanding principal amount of the Notes outstanding on April 1, 2025 pursuant to paragraphs 6(b) and 8 of the Notes and Sections 3.02, 3.04 and 3.09(b) of the Indenture.

The terms and conditions of the redemption are as follows:

1. The redemption date for the Notes will be April 1, 2025 (the "**Redemption Date**"). The record date, on which any holder of Notes must hold any Notes to be entitled to the Redemption Price (as defined below), will be March 31, 2025, being the Business Day immediately prior to the Redemption Date.
2. The redemption price of the Notes is 100.000% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest from October 1, 2024 (the last Interest Payment Date for which interest on such Notes was paid) to (but not including) the Redemption Date, and Additional Amounts, if any (the "**Redemption Price**"). Assuming a Redemption Date of April 1, 2025, the Issuer will have paid prior to the Redemption Date, the accrued and unpaid interest from October 1, 2024, to, but excluding, the Redemption Date, which will be 3,198,347.5 ( 1,038.75 per 1,000 denomination).
3. The Notes called for redemption must be surrendered to Citibank N.A., London Branch as Paying Agent, at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom, Attention: Agency and Trust, to collect the Redemption Price plus accrued interest, if any, and Additional Amounts, if any.
4. Unless the Issuer defaults in making the redemption payment in the amount of the Redemption Price or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest and Additional Amounts, if any, on the Notes (or portion thereof) called for redemption shall cease to accrue on and after the Redemption Date.
5. The Notes will be redeemed in full in accordance with paragraph 8 of the Notes and Section 3.1 of the Indenture.
6. The ISIN, Common Code and CUSIP numbers in relation to the Notes being redeemed are as set forth above. No representation is made as to the correctness or accuracy of such numbers listed herein or printed on the Notes.

Capitalized terms used but not defined herein have the meanings ascribed to them in the Indenture.

**This Announcement does not constitute a Notice of Redemption for purposes of Article III of the Indenture. In connection with the foregoing, a Notice of Redemption has been provided to the Trustee. Noteholders should rely on that Notice of Redemption and not this Announcement.**

Any questions regarding this Announcement should be directed to the Issuer to the attention of:

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