

NOTIFICATION OF TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES

Seplat Energy PLC ("Seplat" or "Company") Share Awards granted under the Seplat 2024 and 2014 Long Term Incentive Plan ("LTIP")

Lagos and London - 30th May 2025. Seplat Energy PLC ("Seplat"), today announces:

2025 LTIP AWARDS

The following awards ("LTIP Awards") over ordinary shares of Seplat were granted under the LTIP to the Executive Directors of the Company on 22 May 2025 (the "Award Date") as set out below using the average share price over the 5-day period preceding the date of grant. For the avoidance of doubt, the LTIP awards are granted in respect of the 2025 financial year.

Vesting of the LTIP Awards is dependent on the achievement of stretching relative Total Shareholder Return ("TSR") performance targets, an overall assessment of corporate performance through an underpin and continued employment over a three-year performance period which began on 01 January 2025. The LTIP Awards will be subject to a two-year post vesting holding period. Full details of the vesting conditions of these LTIP Awards will be set out in the Company's 2025 Annual Report.

Name	Position	Total Number of Shares over which the award is granted*
Roger Brown	Chief Executive Officer	1,039,838
Samson Ezugworie	Chief Operating Officer	603,041
Eleanor Adaralegbe	Chief Financial Officer	573,607

*In line with the 2024 Directors' Remuneration Policy, the number of shares awarded was calculated by dividing the monetary value of the salary multiple relevant for each Executive Director by the grant price, which equals the five-day average closing share price prior to the date on which the LTIP Awards were granted (i.e. £2.0082).

The Remuneration Committee retains discretion to adjust the LTIP Awards vesting level and amounts payable resulting from the application of the performance measures if it considers that the outcomes are not a fair and accurate reflection of corporate performance.

2024 DEFERRED BONUS AWARDS

On 22 May 2025 (the Award date), the Company also granted the following awards ("Deferred Share Awards") in respect of the 2024 Annual Performance Bonus over Shares under the LTIP to the Executive Directors of the Company as set out below. Under the Directors' Remuneration Policy approved by shareholders at Seplat's 11th Annual General Meeting, 25% of the Executive Directors' annual performance bonus relating to the 2024 financial year is deferred into an award over shares and the shares will normally vest and be released on 31 December 2026 (two years following the end of the performance year in respect of which the Deferred Share Award is granted) subject to continued employment in line with the LTIP Rules.

Name	Position	Total Number of Shares over which the award is granted**
Roger Brown	Chief Executive Officer	176,233
Samson Ezugworie	Chief Operating Officer	79,847
Eleanor Adaralegbe	Chief Financial Officer	84,677

**The number of Shares awarded was calculated by reference to Seplat's closing share price on 31 December 2024 of £1.95 in line with the shareholder-approved Remuneration Policy.

No consideration was paid for the above Awards and no consideration is due on the vesting of the Awards.

EXERCISE AND HOLD OF VESTED LTIPS

Seplat also announces the exercise, on 30th May 2025, of vested shares awarded to Roger Brown in 2020, and the exercise, on 30th May 2025, of vested shares awarded to Eleanor Adaralegbe from 2020 - 2022 under the terms of the Seplat Energy PLC 2014 Long Term Incentive Plan ("LTIP").

Roger Brown and Eleanor Adaralegbe will now hold 4,673,201 and 659,691 ordinary shares, respectively, 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 this quantum of shareholding ensures that the Executive Directors' interests in the Company remain 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 award were made in accordance with the Company's Remuneration Policy for Executive Directors and under the terms of the Company's 2014 Long Term Incentive Plan.

Director	Vested shares exercised	Shares dealing to meet statutory obligations	Shares retained after statutory deductions
Roger Brown	579,251	109,826	469,425
Eleanor Adaralegbe	263,849	50,026	213,823

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.

The information set out below is provided in accordance with the requirements of Article 19(3) of the EU Market Abuse Regulation No 596/2014.

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		Grant of: (i) 2025 LTIP Award; (ii) Deferred Share Award in respect of 2024 Annual Bonus under Seplat Energy PLC 2024 Long Term Incentive Plan. (iii) Exercise of 579,251 shares being 2020 LTIP vested shares (iv) 109,826 shares withheld, in respect of settling Nigerian personal income tax obligations on (iii) above.																
c)	Price(s) and volume(s)		<table><tr><td></td><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>(i)</td><td>Nil</td><td>1,039,838</td></tr><tr><td>(ii)</td><td>Nil</td><td>176,233</td></tr><tr><td>(iii)</td><td>Nil</td><td>579,251</td></tr><tr><td>(iv)</td><td>N4,964.40</td><td>109,826</td></tr></table>			Price(s)	Volume(s)	(i)	Nil	1,039,838	(ii)	Nil	176,233	(iii)	Nil	579,251	(iv)	N4,964.40	109,826
	Price(s)	Volume(s)																	
(i)	Nil	1,039,838																	
(ii)	Nil	176,233																	
(iii)	Nil	579,251																	
(iv)	N4,964.40	109,826																	
d)	<table><tr><td>-</td><td>Aggregated volume</td></tr><tr><td>-</td><td>Price</td></tr></table>		-	Aggregated volume	-	Price	1,216,071 ordinary shares awarded Nil consideration Nigerian personal income tax liability arising on exercise to be cash settled with the relevant tax authority, equivalent to 109,826 ordinary shares at N4,964.40												
-	Aggregated volume																		
-	Price																		
e)	Dates of the transaction		22 and 30 May 2025																
f)	Place of the transaction		Outside a trading venue																

1	Details of the person discharging managerial responsibilities/person closely associated																
a)	Name		Samson Ezugworie														
2	Reason for the notification																
a)	Position / status		Chief Operating 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		Grant of: (i) 2025 LTIP Award; (ii) Deferred Share Award in respect of 2024 Annual Bonus all under Seplat Energy PLC 2024 Long Term Incentive Plan.														
c)	Price(s) and volume(s)		<table><tr><td></td><td>Price(s)</td><td>Volume(s)</td><td>Volume(s)</td></tr><tr><td>(i)</td><td>Nil</td><td>603,041</td><td>2025 LTIP</td></tr><tr><td>(ii)</td><td>Nil</td><td>79,847</td><td>2024 Deferred Shares</td></tr></table>				Price(s)	Volume(s)	Volume(s)	(i)	Nil	603,041	2025 LTIP	(ii)	Nil	79,847	2024 Deferred Shares
	Price(s)	Volume(s)	Volume(s)														
(i)	Nil	603,041	2025 LTIP														
(ii)	Nil	79,847	2024 Deferred Shares														
d)	Aggregated information		682,888 ordinary shares awarded														
	-	Aggregated volume															

	-	Price	Nil consideration
e)	Date of the transaction		22 May 2025
f)	Place of the transaction		Outside a trading venue

1	Details of the person discharging managerial responsibilities/person closely associated																	
a)	Name	Eleanor Adaralegbe																
2	Reason for the notification																	
a)	Position / status	Chief Financial 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	Grant of: (i) 2025 LTIP Award; (ii) Deferred Share Award in respect of 2024 Annual Bonus under Seplat Energy PLC 2024 Long Term Incentive Plan. (iii) Exercise of 263,849 vested shares from 2020 - 2022 LTIP based on rules applied under the LTIP scheme for below board prior to Executive Director appointment. (iv) 50,026 shares withheld, in respect of settling Nigerian personal income tax obligations on (iii) above.																
c)	Price(s) and volume(s)	<table><tr><td></td><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>(i)</td><td>Nil</td><td>573,607</td></tr><tr><td>(ii)</td><td>Nil</td><td>84,677</td></tr><tr><td>(iii)</td><td>Nil</td><td>263,849</td></tr><tr><td>(iv)</td><td>N4,964.40</td><td>50,026</td></tr></table>			Price(s)	Volume(s)	(i)	Nil	573,607	(ii)	Nil	84,677	(iii)	Nil	263,849	(iv)	N4,964.40	50,026
	Price(s)	Volume(s)																
(i)	Nil	573,607																
(ii)	Nil	84,677																
(iii)	Nil	263,849																
(iv)	N4,964.40	50,026																
d)	Aggregated information <table><tr><td>-</td><td>Aggregated volume</td></tr><tr><td>-</td><td>Price</td></tr></table>	-	Aggregated volume	-	Price	658,284 ordinary shares awarded Nil consideration Nigerian personal income tax liability arising on exercise to be cash settled with the relevant tax authority, equivalent to 50,026 ordinary shares at the N4,964.40.												
-	Aggregated volume																	
-	Price																	
e)	Dates of the transaction	22 and 30 May 2025																
f)	Place of the transaction	Outside a trading venue																

Enquiries:

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

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