

**ANNOUNCEMENT OF CURRENCY EXCHANGE RATES FOR PROPOSED FINAL
DIVIDEND FOR 2020**

Lagos and London, 4th May 2021: Seplat Petroleum Development Company Plc ("Seplat" or the "Company"), a leading Nigerian independent oil and gas company listed on both the Nigerian Exchange Limited and London Stock Exchange, today confirms that the following currency exchange rates will be applicable in determination of the proposed final dividend for 2020 to any shareholder that qualifies for and has elected to receive the dividend payment in Naira or GBP:

Exchange Rate

1 USD = 410.24 Naira

1 USD = 0.7197 GBP

The exchange rate for the Naira or Pound Sterling amounts payable was determined by reference to the exchange rates applicable to the US dollar available on 30th April 2021.

The closing date for Dividend currency election to the Company's Registrars is 18th May 2021. In the absence of a qualifying Dividend currency election by shareholders to the appropriate Registrar, dividends will be paid in their default currency. Shareholders should refer to the Company's announcement on 1st March 2021 for definition of default currencies and dividend currency election forms can be found on the company website at <https://seplatpetroleum.com/investors/dividend>.

Dated 4th May 2021.

Signed:



**Mr. Emeka Onwuka
(Chief Financial Officer)**