

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Fifty–Third Annual General Meeting of MRS Oil Nigeria Plc will hold at the Civic Centre, Ozumba Mbadiwe Way, Lagos, Nigeria, on 2nd of August, 2022 at 11:00 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To lay the Audited Financial Statements for the year ended 31 December 2021 and the Report of the Directors together with the Audit Committee and Auditors Report thereon.
2. To declare a Bonus.
3. To re-elect/elect Directors under Articles 90/91 of the Company’s Articles of Association.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect the Members of the Audit Committee.
6. To disclose the remuneration of the Managers of the Company.

SPECIAL BUSINESS:

To consider and if thought fit, pass the following resolution as Ordinary Resolutions:

7. To fix the remuneration of the Directors.
8. “That the Authorized Share Capital of the Company be and is hereby increased from 161,227,482 to 171,442,353.5 by the creation of additional 20, 429, 743 Ordinary Shares of 50 kobo each to rank in all respect pari passu with the existing shares of the Company”.
9. “In pursuance to the Company’s Articles of Association and the recommendation of the Directors, that the sum of N10,214,871.5 (Ten Million, Two Hundred and Fourteen Thousand, Three Hundred and Fifty Three Naira, Fifty Kobo Only) be transferred from the balance of retained profits to the share capital account. The amount thus transferred shall represent the value of 20, 429, 743 Ordinary Shares as fully paid up, amongst Members whose names are registered in the Company’s Register of Members at the close of business on Friday, July 1, 2022, in the proportion of 1 (one) new share of 50 kobo each for every 8 (eight) existing shares of 50 kobo each, held by them. The shares thus distributed shall rank pari passu with the existing shares in all aspect. They should be treated for all purposes as capital and not an income and such capitalization of reserves and the issue of bonus shares shall be effected upon receipt by the Directors of the necessary approval from the Authorities”.

That the Directors be and hereby authorized to deal with the fractions of shares arising from the allotted bonus shares to Registered Member, as they deem fit.

To consider and if thought fit, pass the following resolutions as Ordinary Resolutions:

10. That the Memorandum of Association of the Company be and are hereby altered by deleting the present Clause 6 and substituting the following new Clause in its place.
11. “Clause 6 – The Share Capital of the Company is 171,442,353.5 divided into 342,884,707 Ordinary Shares of 50 kobo each, with respective rights as are defined by the Articles of Association.
12. That the Articles of Association of the Company be and are hereby altered by deleting the present Article 3 and substituting the following new Article in its place.
13. “Article 3 – The Share Capital of the Company 171,442,353.5 divided into 342,884,707 Ordinary Shares of 50 kobo each.
14. Insert a new Note 14 “On August 2nd 2022, the share capital of the Company was increased to 171,442,353.5 divided into 342,884,707 Ordinary Shares of 50 kobo each.
15. To renew the general mandate for “Related Party Transactions”.

NOTES:

i. Compliance with Government Directive on COVID-19 and Related Guidelines:

In line with the guidelines of the Corporate Affairs Commission on the conduct of the Annual General Meeting (AGM) of Public Companies and the need to comply with the directive and regulations of the Federal Government, the Lagos State Government, and the Nigerian Centre for Disease Control (NCDC) on safety and health measures against COVID-19 pandemic, the number of people at mass social gatherings would be complied with.

ii. Bonus Issue:

If the Bonus of 1:8 recommended by the Directors is ratified by the Shareholders at the Annual General Meeting on August 2, 2022, a bonus in the ratio of 1:8 is to be issued to Members whose names appear in the Register of Members at the close of business on July 1, 2022.

iii. Proxy:

A Member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy in his/her stead. A proxy need not be a member of the Company. All instruments of proxy should be duly stamped by the Commissioner of Stamp Duties and deposited at the Registrar’s Office, First Registrars & Investor Services, Plot 2, Abebe Village Road, Iganmu, Lagos, not later than 48 hours before the time for holding the Meeting. A corporate body being a member of the Company is required to execute a proxy under seal. A blank proxy form is attached to the Annual Report and Accounts and may also be downloaded from the Company’s website at (<http://mrsoilnigplc.net/investor/index.html>).

iv. Stamping of Proxy Form:

The cost of stamping duly completed proxies submitted within the stipulated timeline, will be borne by the Company.

v. Attendance by Proxy:

In accordance with CAC's Guidelines, attendance at the AGM shall be by proxy only. The proceedings of the AGM shall be streamlined live. Members entitled to attend and vote at the AGM may wish to select any of the persons listed below, as their proxies to attend and vote in their stead.

1.	Chief Timothy Adesiyan	11.	MOT Olayiwola Tobun
2.	Prince Anthony Omojola	12.	Mr. Chibuzor Eke
3.	Alhaji Mustapha Jinadu	13.	Engr. Binuyo Sharafa Teju
4.	Pastor Williams Adebayo	14.	Mr.Adebayo A. Adeleke
5.	Mr. Adewale Kassim Laiyenbi	15.	Pastor Samson Olusegun Olagoke
6.	Mr. David Abimbola Solomon	16.	Mr. Olowolafe Kehinde Boboye
7.	Ms. Efunbosede Ayotunde Shopeju	17.	Honourable Oluwatoyin Balogun
8.	Barrister Franklin Umukoro	18.	Mr. Anthony Katchy
9.	Mr. Nornah Awoh	19.	Mr. Peter Owolabi
10.	Alhaja Sarata Balogun		

vi. Shareholders Right to Ask Questions:

Prior to the Meeting, Members have a right to ask questions regarding concerns or observations that may arise from the 2021, Annual Report and Accounts, in writing and during the Annual General Meeting. Provided, that the questions in writing shall be submitted to the Company, not later than July 12, 2022. The 2021 Annual Report and Accounts of the Company is available on the Company's website at www.mrsoilnigplc.net

vii. Register of Members and Transfer Books:

The Register of Members and Transfer Books of the Company will be closed from July 4, 2022 through July 8, 2022 (both dates inclusive) to enable the preparation of an up to date Register and Bonus Issue.

viii. Nomination of the Audit Committee:

In accordance with section 404 (6) of the Companies and Allied Matters Act, 2020, any member may nominate a Shareholder as a member of the Audit Committee, by notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting.

ix. Unclaimed Dividend Warrants:

Several dividend and share certificates remain unclaimed and yet to be presented for payment or returned to the Company for revalidation. We therefore urge all Shareholders who are yet to update their contact details to kindly contact the Company's Registrar or the Company Secretary.

x. **E-Dividend/Bonus Mandate:**

Notice is hereby given to all Shareholders to open bank account, stock broking accounts and CSCS accounts for the purpose of dividend/bonus issue. A detachable e-dividend/e-bonus mandate form, is attached to the Annual Report for your convenience. The aforementioned form can also be downloaded from the Company's website at www.mrsoilnigplc.net or www.firstregistrarsnigeria.com/download-forms. Kindly fill the form and submit to the Company's Registrar.

Duly completed forms should be returned to First Registrars and Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos or via email at info@firstregistrarsnigeria.com.

xi. **E-Report:**

The electronic version of the 2021 Annual Report and Accounts is available online for viewing and download via the Company's website, www.mrsoilnigplc.net.

xii. **Securities and Exchange Commission (SEC) Rule on Complaints Management Framework:**

Please note that the SEC Rule No. 10(a) enjoins Shareholders who have complaints to register same on the website of the Company at www.mrsoilnigplc.net. This will ensure complaints from Shareholders are handled in a timely, effective, fair and consistent manner.

xiii. **Closure of Dividends 36:**

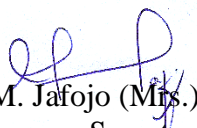
In accordance with section 285 of Companies and Allied Matters Act, 2004 regarding dividends that are unclaimed for over twelve years, the Board at its meeting of March 29, 2021 approved the recall of Dividend 36 into the Company's account effective July 28, 2022. No further Dividend will be paid to Shareholders from this Dividend.

xiv. **Biographical Details of Directors for Re-election/Election:**

The biographical details of Directors standing for re-election/election are provided in the 2021 Annual Report and Accounts of the Company on page 28 to 29.

xv. **Website:**

A copy of this Notice, list of unclaimed dividends for the year ended 31 December, 2021 and other information relating to the AGM can be found on the Company's website – www.mrsoilnigplc.net


O.M. Jafojo (Mrs.) FCIS
Company Secretary

FRC NO: 2013/NBA/00000002311
Registered Office
2, Tincan Island Port Road,
Apapa, Lagos, Nigeria.

Dated: March 29, 2022

DIRECTORS:

Mr. Patrice Alberti (French), (Chairman), Mr. Marco Storari (Managing Director), Ms. Amina Maina. Mr. Mathew Akinlade (FCA), Sir Sunday N. Nwosu, Chief Dr. Amobi D. Nwokafor (FCA), Mrs. Priscilla Ogwemoh.