



LAGOS: June 26, 2024

At the Extra-ordinary General Meeting of MRS Oil Nigeria Plc, held on June 25, 2024 at the Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos, the following resolutions were duly presented and approved:

SPECIAL BUSINESS

To consider, and if thought fit, pass, with or without modification, the following sub-joined resolutions as special resolutions:

1. That the voluntary delisting of all the Company's issued shares from the daily official list of Nigerian Exchange Limited (the "**Voluntary Delisting**") be and is hereby approved, on such terms and conditions (including but not limited to timing of implementation, arrangements for dissenting shareholders (if any) and the fulfilment of specific conditions precedent to effectiveness (if any)), that the Board of Directors of the Company (the "**Board**") deems appropriate in connection with the Voluntary Delisting; and subject to obtaining all requisite regulatory approvals.
2. That the Memorandum and Articles of Association ("**MemArts**") of the Company be and are hereby amended to authorize the Company to undertake a share buyback and share capital reduction.
3. That the Company be and is hereby authorized to undertake a share buyback and share capital reduction in connection with any of its issued shares which may be purchased from dissenting shareholders where necessary as a consequence of the Voluntary Delisting; on such terms and conditions, in such volumes and at such times as the Board deems fit; subject to, and in accordance with, applicable laws and regulations.
4. That the MemArts of the Company be amended upon completion of the share buyback and share capital reduction, to reflect the Company's updated share capital.
5. That upon conclusion of the Voluntary Delisting, and whilst the Company remains a public limited liability company, the Board be and is hereby authorized to take all such action as may be required, to admit the Company's shares on the NASD OTC Securities Exchange in order to ensure that dealings in the Company's shares are implemented in accordance with the Securities and Exchange Commission's Rules on Trading in Unlisted Securities.
6. That the Board be and is hereby authorized to take all such lawful actions and steps (including but not limited to entering into/executing such agreements and documents, appointing professional advisers and other parties, complying with directives of any regulatory authority) deemed necessary to give full effect to the above-referenced resolutions.
7. That the Company Secretary be and is hereby authorized to make all such filings, take all necessary lawful actions and/or steps to give effect to the above-referenced resolutions and comply with all relevant regulatory requirements.

Thank you.

for: MRS OIL NIGERIA PLC


O. M. JAFOJO (MRS)

Company Secretary

DIRECTORS:

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