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Oando PLC – Update on Tranche 2 Share Distribution

19 February 2025

At the 45th Annual General Meeting (AGM) of Oando Plc (“the Company”) held on Tuesday, 17 December 2024, shareholders approved that the Company may distribute shares received to shareholders of record on such date(s) as the Board of Directors may determine from time to time, on a pro-rata basis.

Pursuant to this shareholder resolution, the Company notified the Nigerian Exchange Limited and the investing public on Wednesday 5 February 2025 that the Board of Directors on Thursday 30 January 2025, resolved to implement the distribution of the Company’s shares made available under the 45th AGM resolution in phases. The Company further committed to ensuring that all shares to be distributed pursuant to the AGM resolution would be distributed within 36 (thirty-six) months commencing on Thursday 30 January 2025.

The Board of Directors of the Company resolved that the first phase of the distribution would apply to shareholders on the Company’s register of members at the close of business on Friday 14 February 2025 (Tranche 1); and on Monday 30 June 2025 (Tranche 2) (the “Qualification Dates”).

Following the completion of the Tranche 1 distribution in August 2025, and in furtherance of the above shareholder resolution, the Nigerian Exchange Limited and the investing public are hereby notified that on Tuesday 10 February 2026, the Board of Directors of the Company resolved to proceed with the Tranche 2 distribution of the remaining 604,348,395 ordinary shares under the first phase. The distribution will be made to shareholders on the register of members as at the Tranche 2 Qualification Date of Monday 30 June 2025, on a pro-rata basis of two (2) new ordinary shares for every twenty-seven (27) existing ordinary shares. The Tranche 2 distribution is expected to be completed on or before Tuesday 31 March 2026.

The dates below apply in South Africa in respect of the Tranche 2 distribution:

Event	Date
Last Day to Trade	25 June 2025
Ex date	26 June 2025
Record Date	30 June 2025
Estimated Payment Date	31 March 2026

In respect of fractional entitlements that arise, all allocations will be rounded down to the nearest whole number if they are less than 0.5 and rounded up to the nearest whole number



if they are equal to or greater than 0.5, and no cash portion will be payable for any fractional entitlement.

South African shareholders are advised to consult their own tax and/or professional advisors to understand the tax implications of the distributions.

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For further information, please contact:

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For: Oando PLC

Mrs. Folasade Ibidapo-Obe
Chief Compliance Officer & Company Secretary