

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (EGM) of MRS Oil Nigeria Plc. (the “**Company**”) will hold at the Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos on May 21, 2024 at 11:00am, to transact the following businesses:

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.

DIRECTORS:

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

NOTES:

1. Proxy:

A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy in his/her/its 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 and Investor Services, Plot 2, Abebe Village Road, Iganmu, Lagos, Nigeria not later than 48 hours before the time for holding the EGM. The Company has made arrangements, at its cost, for stamping the duly completed and signed proxy forms submitted to the Company's Registrar within the stipulated time. A corporate body being a member of the Company is required to execute a proxy under seal. A blank proxy form may be downloaded from the Company's website at www.mrsoilnigplc.net.

2. Shareholders' Right to Ask Questions:

Shareholders have a right to ask questions at the EGM and/or in writing prior to the EGM; provided, that questions in writing shall be submitted to the Company Secretary at the Company's head office or by email to inquiries@mrsholdings.com, no later than May 14, 2024.

3. Register of Members and Transfer Books:

The Register of Members and Transfer Books of the Company will be closed from April 25, 2024 to April 27, 2024 (both dates inclusive) to enable the preparation for the EGM.

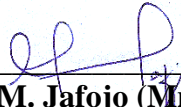
4. The Explanatory Circular on the Voluntary Delisting dated April 23rd, 2024, which contains all information reasonably necessary to enable each shareholder to make an informed decision on how to vote in connection with the Voluntary Delisting, is enclosed with this notice of meeting. A member entitled to attend the meeting who does not receive a copy of the Explanatory Circular within 14 days of the date of this notice can obtain copies of same at the office of the Company's Registrars, First Registrars and Investor Services, Plot 2, Abebe Village Road, Iganmu, Lagos, Nigeria.

5. Website:

This Notice and the Explanatory Circular are also available on the Company's website at www.mrsoilnigplc.net.

Dated this 23rd day of April 2024

BY ORDER OF THE BOARD



O.M. Jafajo (Mrs.) FCIS
Company Secretary
FRC NO:2013/NBA/00000002311

Registered Office

2, Tincan Island Port Road
Apapa, Lagos
Nigeria

DIRECTORS:

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