

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 44th Annual General Meeting (the "Meeting") of Oando PLC (the "Company") will be held on Monday, November 6th, 2023, by 10:00am at the Zinnia Hall, Eko Hotels and Suites, Plot 1415, Adetokunbo Ademola Street, Victoria Island, Lagos, Nigeria for the purposes of:

ORDINARY BUSINESS

1. Transacting the following ordinary business:

- 1.1. To receive the audited financial statements of the Company and of the Group for the year ended December 31, 2020 and the Reports of the Directors, Auditors and Audit Committee thereon.
- 1.2. To receive the audited financial statements of the Company and of the Group for the year ended December 31, 2021 and the Reports of the Directors, Auditors and Audit Committee thereon.
- 1.3. To re-elect the firm of BDO Professional Services as the Company's Auditors in relation to the audit of the financial statements of the Company for the year ended December 31, 2022 and the year ended December 31, 2023 to hold office until the next general meeting of the Company; and to authorise the directors of the Company to fix their remuneration.
- 1.4. To consider the re-election of the following Directors who are eligible for retirement by rotation and have offered themselves for re-election:
 - Mrs. Ronke Sokefun
 - Mrs. Fatima Nana Mede, OON.
 - Dr. Ainojie Alex IruneBiographical details of the directors standing for re-election are available in the 2020 and 2021 Annual Report and on the Company's website <http://www.oandopl.com>.
- 1.5. To elect members of the Statutory Audit Committee.
- 1.6. To disclose the remuneration of managers of the Company.

SPECIAL BUSINESS

2. Transacting the following special business:

Resolution 1: Directors Remuneration

To consider, and if approved, to pass with or without modification, the following ordinary resolution to fix the remuneration of the Non-Executive Directors of the Company:

"It is hereby resolved that the fees, payable quarterly in arrears, remain N5,000,000 per annum for the Chairman and N4,000,000 per annum, for all other Non-Executive Directors."

Resolution 2: Mandates Authorising Transactions with Related Parties/Interested Persons

To consider and if thought fit pass, with or without modifications, the following resolution as an ordinary resolution of the Company:

- 2.1. "That, pursuant to the Rules Governing Related Party Transaction of Nigerian Exchange Limited, a general mandate be and is hereby given authorizing the Company to procure goods, services and financing and enter into such incidental transactions necessary for its day to day operations from its related parties or interested persons on normal commercial terms consistent with the Company's Transfer Pricing Policy and all relevant Transfer Pricing Regulations in force in Nigeria.
- 2.2. That all transactions falling under this category which were earlier entered into prior to the date of this meeting are hereby ratified."

Resolution 3: Cancellation of Unissued Shares and Alteration of the Memorandum and Articles of Association

- 3.1. To consider and if thought fit pass, with or without modifications, the following resolution as a special resolution of the Company that:
 - (i) in compliance with Section 124 of the Companies and Allied Matters Act 2020 (CAMA) and Companies Regulation 2021, the cancellation of all of the unissued ordinary shares of the Company is hereby approved.
 - (ii) For the purposes of implementing the cancellation of the Company's unissued shares, the Board of Directors is hereby authorized to execute all relevant documents, take all such lawful steps as may be required by statute and or regulations and do such other acts or things as may be necessary, supplementary, consequential, or incidental for the purpose of giving effect to this resolution including without limitation, appointing such professional parties, consultants and advisers and complying with the directive of the regulatory authorities.
 - (iii) Following the cancellation of all the unissued shares in the share capital of the Company in accordance with resolutions 3(i) and 3(ii) above, Clause 6 of the Memorandum of Association and Article 3 of the Articles of Association of the Company be amended as necessary to reference only the issued shares in the share capital of the Company."

October 12, 2023

By the Order of the Board



Ayotola Jagun
Chief Compliance Officer and Company Secretary
FRC/2013/NBA/00000003578

Registered Office

9th -12th Floor
17a Ozumba Mbadiwe Avenue
Victoria Island, Lagos, Nigeria

NOTES

Voting and Proxies

On a show of hands, every member present in person or by proxy shall have one vote, and on a poll, every member shall have one vote for each share of which he is the holder.

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote in their stead. A proxy need not be a member of the Company.

In line with the provisions of the Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on Resolution 2.

Registered holders of certificated shares and holders of dematerialised shares in their own name who are unable to attend the Meeting and who wish to be represented at the Meeting, must complete and return the attached form of proxy in accordance with the instructions contained in the form of proxy so as to be received by the share registrars, First Registrars Nigeria Limited at Plot 2, Abebe Village Road, Iganmu, Lagos, Nigeria or Computershare Investor Services (Pty) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132; or email to proxy@computershare.co.za), not less than 48 hours before the time of the Meeting.

Holders of the Company's shares in South Africa (whether certificated or dematerialised) through a nominee should timeously make the necessary arrangements with that nominee or, if applicable, Central Securities Depository Participant ("CSDP") or broker to enable them attend and vote at the Meeting or to enable their votes in respect of their shares to be cast at the Meeting by that nominee or a proxy.

A. Closure of Register of Members

The Register of Members and Transfer Books of the Company (Nigerian and South African) will be closed between October 12, 2023 and October 16, 2023 (both days inclusive) in accordance with the provisions of Section 114 of CAMA.

B. Nominations for the Audit Committee

In accordance with Section 404(6) of CAMA, any member may nominate a shareholder as a member of the Audit Committee, by giving notice in writing of such nomination to the Chief Compliance Officer and Company Secretary at least 21 days before the Meeting.

The Consolidated Rules of the Securities and Exchange Commission, 2013 (as amended) and the Nigerian Code on Corporate Governance, 2018 stipulates that members of the Audit Committee should have basic financial literacy and should be able to understand Financial Statements. Additionally, at least one committee member should be a financial expert with up-to-date knowledge in accounting and financial management, capable of interpreting financial statements.

C. Right of Shareholders to Ask Questions

Shareholders have a right to ask questions not only at the meeting, but also in writing prior to the meeting. For the good and orderly conduct of the meeting, shareholders are encouraged to submit their questions in writing ahead of the AGM and those questions will be acknowledged and answered in full at the AGM. Such questions should be addressed to the Company Secretary and submitted to the Registered Office or by electronic mail at info@oandopl.com not later than 7 days before the Meeting.

D. Electronic Annual Report

Annual Reports for 2020 and 2021 are available online for viewing and can be downloaded from the Company's website at www.oandopl.com. The electronic copy of the annual Reports are sent to our shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the soft copy of the 2020 and 2021 Annual Reports should request via email to: info@oandopl.com.

E. Live Streaming of the Annual General Meeting

The Annual General Meeting will be streamed live via the Company's website: <http://www.oandopl.com>. This will enable shareholders who will not be attending the meeting physically to be part of the proceedings.

The link for live streaming can be found on the Company's website.

F. Profile of Directors

The Profile of Directors are available on the Company's website: <http://www.oandopl.com>.

G. Unclaimed Dividend Warrants and Share Certificate

Shareholders are hereby informed that some dividends have remained unclaimed and returned to the Registrar. The list of all unclaimed dividends would be published on our website and shareholders are advised to contact the Registrar, First Registrars & Investor Services Limited at Plot 2, Abebe Village Road, Iganmu, Lagos, Nigeria.