

PROXY CARD

THE ANNUAL GENERAL MEETING OF MRS OIL NIGERIA PLC (THE COMPANY) WILL BE HELD AT THE CIVIC CENTRE, OZUMBA MBADIWE AVENUE, VICTORIA ISLAND, LAGOS, NIGERIA, ON TUESDAY, AUGUST 2ND, 2022 AT 11:00 A.M.

I/We* _____ of _____

_____ being a member/members of MRS OIL NIGERIA PLC

hereby appoint** _____

or failing him/her, the Chairman of the Meeting as my/our proxy to act and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on _____, _____, 2022 and adjournment thereof.

Dated this _____ day of _____ 2022.

Signature _____

NUMBER OF SHARES

PROPOSED RESOLUTIONS	FOR	AGAINST
To lay the Audited Financial Statements for the year ended 31 December, 2021 and the Report of the Directors, Audit Committee and Auditors Report thereon.		
To re-elect and elect Directors under Articles 90/91 and 95 of the Company's Articles of Association. <ul style="list-style-type: none">Sir Sunday Nnamdi NwosuDr. Daniel Amobi Nwokafor		
To authorize the Directors to fix the remuneration of Auditors.		
To elect members of the Audit Committee.		
To disclose the remuneration of the Managers of the Company.		
To consider and if thought fit, pass the following resolution as an Ordinary Resolution: <ul style="list-style-type: none">To fix the Director's Fees.		
<ul style="list-style-type: none">"That the value of the Issued 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".		



<ul style="list-style-type: none"> “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, eight Hundred and Seventy One 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”. <p>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.</p>		
<ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> “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. 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. <ul style="list-style-type: none"> “Article 3 – The Share Capital of the Company 171,442,353.5 divided into 342,884,707 Ordinary Shares of 50 kobo each. That the Memorandum of Association of the Company be and are hereby altered by inserting 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. 		
<p>To renew the general mandate for Related Party Transactions.</p>		