

2019 ANNUAL REPORT

MRS OIL NIGERIA PLC



[mrsoilnigeria.com](https://www.mrsoilnigeria.com)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-first Annual General Meeting of MRS Oil Nigeria Plc will hold at The Panoramic Hall, Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos, Nigeria, on **Wednesday, August 5th , 2020 at 11:00 a.m.** to transact the following business:-

ORDINARY BUSINESS:

1. To lay the Audited Financial Statements for the year ended 31 December 2019 and the Report of the Directors together with the Audit Committee and Auditors Report thereon.
2. To re-elect Directors under Articles 90 and 91 of the Company's Articles of Association.

SPECIAL NOTICE:

Notice is hereby given that pursuant to Section 256 of the Companies and Allied Matters Act 2004, Mr. Matthew Akinlade who is retiring as Director and offering himself for re-election at the meeting, has attained the age of 70 years.

3. To appoint External Auditors.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect the Members of the Audit Committee.

SPECIAL BUSINESS:

6. "To fix the remuneration of the Directors".

NOTES:

- i. Compliance with Government Directives on COVID-19 and Related Guidelines:**

In line with the guidelines of the Corporate Affairs Commission on the conduct of The Annual General Meeting (AGM) of Public Companies by Proxies and the need to comply with the directives and regulations of the Federal Government of Nigeria, Lagos State Government, the Nigerian Centre for Disease Control (NCDC) on safety and health measures against COVID-19 pandemic, the gathering of more than 25 people has been prohibited. The Company has obtained the approval of the Corporate Affairs Commission (CAC) to hold the AGM, taking advantage of S.230 of the Companies and Allied Matters Act on the use of proxies, with attendance by proxies. The number of people to attend the AGM, will be as approved by Lagos State Government for social/public gatherings as at the day of the meeting.

ii. Proxy:

A Member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy in his/her 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 & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos, not later than 48 hours before the time for holding the Meeting. A corporate body being a member of the Company is required to execute a proxy under seal. A blank

proxy form is attached to the Annual Report and Accounts and may also be downloaded from the Company's website at (<http://mrsoilnigplc.net/investor/index.html>).

iii. Attendance by Proxy:

In accordance with CAC's Guidelines, attendance at the AGM shall be by proxy only. The proceedings of the Annual General Meeting shall also be streamed live. Members entitled to attend and vote at the AGM may wish to select any of the persons listed below, as their proxies to attend and vote in their stead:

- Chief Timothy Adesiyon
- Mr. Adebayo Adeleke
- Mrs. Adebisi Bakare
- Mr. Nornah Awoh
- Mr. Gbenga Idowu
- Prince Anthony Omojola

iv. Stamping of Proxy Forms:

The Company has made arrangements for the stamping of duly completed and signed proxy forms at its cost, to be submitted to the Company's Registrars within the time stipulated above.

v. Shareholders Right to Ask Questions:

Prior to the Meeting, Members have a right to ask questions regarding concerns or observations that may arise from the 2019, Annual Report and Accounts, in writing and during the Annual General Meeting. Provided that, the questions in writing shall be submitted to the Company via email at inquiries@mrsholdings.com, not later than July 22, 2020. The 2019,

Annual Report and Accounts of the Company is available on the Company's website at www.mrsoilnigplc.net

vi. Register of Members and Transfer Books:

The Register of Members and Transfer Books of the Company will be closed from July 7, 2020 through July 10, 2020 (both dates inclusive) to enable the preparation of the Annual General Meeting.

vii. Nomination for the Audit Committee:

In accordance with Section 359(5) of the Companies and Allied Matters Act Cap C.20, Laws of the Federation of Nigeria, 2004, any member may nominate a Shareholder as a member of the Audit Committee, by notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting.

viii. Unclaimed Dividend Warrants and Share Certificates:

Several dividend warrants and share certificates which remain unclaimed are yet to be presented for payment or returned to the Company for payment. A list of members in the unclaimed dividend booklet for the year ended 31 December, 2019 was published in the Newspapers on May 11, 2020. We therefore urge all Shareholders who are yet to update their contact details to kindly contact the Company's Registrar or the Company Secretary.

ix. E-Dividend Mandate:

Shareholders are hereby advised to update their records and notify the Company's Registrar of their updated re-

ords and relevant bank accounts in respect of dividend payments. A detachable e-dividend mandate form, is attached to the Annual Report for your convenience. The aforementioned form can also be downloaded from the Company or Registrars website at www.mrsoilnigplc.net or www.firstregistrarsnigeria.com/download-forms.

Duly completed forms should be returned to First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos or via email at firstregistrars-nigeria.com.

x. Closure of Dividend 35:

In accordance with Section 285 of the Companies and Allied Matters Act, 2004 regarding dividends that are unclaimed for over twelve years, the Board at its meeting of May 27, 2020 approved the recall of Dividend 35 into the Company's account effective August 5, 2020. No further Dividend will be paid to Shareholders from this Dividend.

xi. SEC Rule on Complaints Management Framework:

Please note that the Securities and Exchange Commission rule No. 10 (a) enjoins shareholders who have complaints to use the electronic complaints register on the website of the Company at www.mrsoilnigplc.net to register their complaints. This will enable the Company handle complaints from shareholders' in a timely, effective, fair and consistent manner.

xii. Biographical Details of Directors for Re-election:

Biographical details of Direc-

tors standing for re-election are provided in the Annual Report on page 28-30.


xiii. Website:

A copy of this Notice and other information relating to the Annual General Meeting can be found on the Company's website www.mrsoilnigplc.net.

xiv. Live Streaming of the Annual General Meeting:

The AGM will be streamed live via the Company's website. This will enable Shareholders and other Stakeholders who will not be attending the meeting physically to be part of the proceedings. The link for live streaming would be made available on the Company's website in due course.

(BY ORDER OF THE BOARD)


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

Registered Office

2, Tincan Island Port Road,
Apapa, Lagos,
Nigeria.

Dated: May 27, 2020

Proxy Card

THE ANNUAL GENERAL MEETING OF MRS OIL NIGERIA PLC (THE COMPANY) WILL BE HELD AT THE PANORAMIC HALL, CIVIC CENTRE, OZUMBA MBADIWE AVENUE, VICTORIA ISLAND, LAGOS, NIGERIA THE ON WEDNESDAY, AUGUST 5TH 2020 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 _____, _____, 2020 and adjournment thereof.

Dated this _____ day of _____ 2020.

Signature _____

NUMBER OF SHARES _____

PROPOSED RESOLUTIONS	FOR	AGAINST
1. To lay the Audited Financial Statements for the year ended 31 December, 2019 and the Report of the Directors, Audit Committee and Auditors Report thereon.		
2. To re-elect Directors under Articles 90 and 91 of the Company's Articles of Association: 1. Mr. Matthew Akinlade 2. Sir Sunday Nnamdi Nwosu Special Notice: Notice is hereby given that pursuant to Section 256 of the Companies and Allied Matters Act 2004, Mr. Matthew Akinlade who is retiring as Director and offering himself for re-election at the meeting, has attained the age of 70 years.		
3. To appoint External Auditors		
4. To authorize the Directors to fix the remuneration of Auditors.		
5. To elect members of the Audit Committee.		
6. To consider and if thought fit, pass the following resolution as an Ordinary Resolution: To fix the Director's Fees.		

**ADMISSION CARD
MRS OIL NIGERIA PLC**

ANNUAL GENERAL MEETING TO BE HELD..... 2020 at 11.00 a.m.

NAME OF SHAREHOLDER:

SIGNATURE OF PERSON ATTENDING:

NOTE: The Shareholder or his/her proxy must produce this admission card in order to be admitted at the Meeting. Shareholders or their proxies are requested to sign the admission card at the entrance in the presence of the Registrar on the day of the Annual General Meeting of the company.

NOTE:

A member who is unable to attend an Annual General Meeting is entitled by law to vote by proxy.

A proxy form has been prepared to enable you exercise your right in case you cannot personally attend the Meeting. The proxy form should not be completed if you will be attending the Meeting.

If you are unable to attend the Meeting, read the following instructions carefully:

(a) Write your name in **BLOCK CAPITALS** on the proxy form where marked *

(b) Write the name of your proxy **, and ensure you date and time the proxy form. The common seal should be affixed on the proxy form if executed by a corporation.

The proxy form must be posted and must reach the address below not later than 48 hours before the time for holding the Meeting.

The Registrars

First Registrar & Investors Services Limited; Plot 2, Abebe Village Road Iganmu, Lagos.