

# NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Extra-ordinary General Meeting of Oando PLC ("the Company") will be held at The Incubator, 7/8, Chief Abiodun Yusuf Road, Oniru, Victoria Island, Lagos State, Nigeria on Tuesday 18<sup>th</sup> of February, 2014 at 10.00 a.m for the following business:

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

"That on the recommendation of the directors and in accordance with Article 46 of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from ₦5,000,000,000 (Five Billion Naira) to ₦7,500,000,000 (Seven Billion Five Hundred Million Naira) by the creation and addition thereto, of 5,000,000,000 (Five Billion) Ordinary Shares of 50 kobo (Fifty Kobo) each, such new shares to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company."

2. To consider and if thought fit, to pass the following, with or without modification, as a special resolution of the Company:

"That Clause 6 of the Memorandum of Association and Article 3 of the Articles of Association respectively be and are hereby amended to reflect the new authorized share capital of ₦7,500,000,000 (Seven Billion and Five Hundred Million Naira) divided into 15,000,000,000 (Fifteen Billion) Ordinary shares of 50 kobo each."

3. To consider, and if approved, to pass with or without modification, the following sub-joined special resolutions:

- a. That pursuant to the Company's Articles of Association
- i) "The Directors be and are hereby authorized to raise further capital of up to ₦50,000,000,000 (Fifty Billion Naira) through an offer by way of rights issue in the ratio and terms, conditions and dates to be determined by the Directors, subject to obtaining the approvals of relevant regulatory authorities.
- ii) Pursuant to the authority to undertake the rights issue referred to in paragraph 3 (a) (i) above, the Directors be and are further authorised to underwrite the issue on such terms and conditions as they may deem fit;
- iii) Further to Paragraph 3 (a) (ii) above, the shareholders hereby waive their pre-emptive rights to any unsubscribed shares under the rights issue in the event of an under-subscription.
- iv) In addition to paragraph 3 a(i) above, the Directors be and are hereby authorized to raise, whether by way of a public offering, private/special placement, rights issue or other methods, additional capital of up to ₦200,000,000,000 (Two Hundred Billion Naira) through the issuance of shares, global depository receipts, convertibles or non-convertibles, medium term notes, notes, bonds and/or any other instruments either as a standalone or by way of a programme, in such tranches, series or proportions, at such coupon or interest rates, within such maturity periods, and on such terms and conditions; including through a book building process or other process all of which shall be as determined by the Directors, subject to obtaining the approvals of relevant regulatory authorities.

- v) The Directors be and are hereby authorised in the event of an over-subscription of shares in an issue to the public, to capitalize the excess funds to the extent permitted by the relevant regulatory authorities and to allot the additional shares in a manner deemed fit by them, PROVIDED such allotment can be accommodated by the Company's then unissued share capital.
- vi) In the event that such further capital raise referred to in 3 (a) (iv) above be by way of a rights issue, the Directors be and are hereby authorised to underwrite such issue on such terms and conditions as the Directors may deem fit;
- b. The Directors be and are hereby authorized to enter into any agreements and or execute any other documents necessary for and/or incidental to effecting the resolutions above.
- c. The Directors be and are hereby authorized to appoint such professional parties and perform all such other acts and do all such other things as may be necessary for or incidental to effecting the above resolutions, including without limitation, complying with directives of any regulatory authority".

## Voting and Proxies

A member of the Company entitled to attend and vote at the Extraordinary General Meeting ("the Meeting") is entitled to appoint a proxy to attend, speak and vote instead of that member. A proxy need not be a member of the Company.

Registered holders of the Company's certificated shares and holders of the Company's de-materialised shares in their own name(s) who are unable to attend the Meeting and who wish to be represented at the Meeting by proxies, must complete and return the attached form of proxy in accordance with the instructions contained in the form so as to be received by the share registrars: First Registrars Nigeria Limited at Plot 2, Abebe Village Road, Iganmu, Lagos, or Computershare Investor Services (Proprietary) Limited, 70, Marshall Street, Johannesburg, 2001, South Africa, PO Box 61051, Marshalltown, 2107, not less than 48 hours before the time of the Meeting.

Holders of the Company's shares in South Africa (whether certificated or de-materialised) 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 in the Company to be cast at the Meeting by that nominee or a proxy.

**Dated this 28<sup>th</sup> day of January 2014**

**By Order of the Board**



**Ayotola Jagun (Ms.)**  
Chief Compliance Officer & Company Secretary

Registered Office  
2, Ajose-Adeogun Street,  
Victoria Island, Lagos