

NOTICE OF 37th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 37th (Thirty-Seventh) Annual General Meeting (the "Meeting") of Oando PLC (the "Company") will be held at Shell Nigeria Hall, The Muson Center, 8/9 Marina, Onikan, Lagos, Nigeria on Monday, October 27, 2014 at 10:00 a.m. for the purposes of:

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, 2013 and the Reports of the Directors, Auditors and Audit Committee thereon;
- 1.2. To declare a dividend of ₦0.30 kobo recommended by the Directors of the Company for the year ended December 31, 2013;
- 1.3. To consider and, if thought fit, pass the following Ordinary Resolution of which special notice has been given, without amendment:
"THAT Messrs PricewaterhouseCoopers, the retiring auditors of the Company shall not be and are hereby not re-appointed at the said Annual General Meeting and in their stead Messrs Ernst & Young be and are hereby appointed auditors of the Company."
- 1.4. To authorise the Directors of the Company to fix the remuneration of the Auditors;
- 1.5. To elect Mr. Francesco Cuzzocrea to the Board of Directors of the Company with effect from July 25, 2013 as a Director whose term expires in accordance with Article 88 of the Articles of Association of the Company ("the Articles") but being eligible, offers himself for election.
- 1.6. To re-elect the following Directors who in accordance with Articles 91 and 93 of the Company's Articles of Association retire by rotation, but are eligible and offer themselves for re-election:
 - Ammuna Lawan Ali, OON
 - Mobolaji Osunsanya
 - Engr. Yusuf Kebba Jarga N'jie
- 1.7. To elect members of the Audit Committee;

2. Transacting the following special business:

- 2.1. To consider, and if approved, to pass, with or without modification, the following ordinary resolution to fix the remuneration of the Non-Executive Directors:
"It is hereby resolved that the fees, payable quarterly in arrears remain ₦5,000,000 per annum for the Chairman and ₦4,000,000 per annum, for all other Non-Executive Directors."
- 2.2. To Consider, and if approved, to pass with or without modification the following ordinary resolution:
 1. "Further to the approval of shareholders given at the 32nd Annual General Meeting held July 30, 2009, the Board of Directors of the Company be hereby authorised to reorganise and/or divest any and/or all of the Company's shareholding and investments in the downstream business by way of sale, transfer and/or any other form of disposition, which the directors resolve to be in the best interest of the Company, subject to the approvals of relevant regulatory authorities.
 2. The Board of Directors of the Company be hereby authorized to appoint such professional advisers and other parties to the contemplated transactions and perform all such other acts and do all such other things as may be necessary for and/or incidental to effecting the above resolutions."

Re-election of Director aged 70 years or more

In accordance with Section 256 of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004 ("CAMA"), special notice is hereby given that HRM Oba M. A. Gbadebo, who attained the age of 70 years in September 2013, will be proposed as a Director for re-election at the Meeting.

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 instead of that member. A proxy need not be a member of the Company.

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 proxy form in accordance with the instructions contained in the proxy from 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 (Proprietary) Limited, 70, Marshall Street, Johannesburg, 2001, PO Box 61051, Marshalltown, 2107, South Africa 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.

Dividend Payment

If the dividend recommended is declared and approved, dividends due to shareholders (whose names appear in the Company's register of members in Nigeria and South Africa as at the close of business on September 30, 2014) will on November 17, 2014, be electronically transferred to shareholders' bank accounts, posted to them, or be credited to their CSDP accounts or brokers.

Closure of Register of Members

The Register of Members and Transfer Books of the Company (Nigerian and South African) will be closed between October 2, 2014 and October 3, 2014 (both days inclusive) in terms of the provisions of Section 89 of CAMA.

E-Dividend

Notice is hereby given to all shareholders to open bank accounts, for the purpose of timely receipts of dividends. A detachable e-dividend form is attached to Oando PLC's 2013 Annual Report and Accounts to enable all shareholders furnish the Registrars with particulars of their accounts as soon as possible.

E-Report

In order to improve delivery of statutory Company information, we have inserted a detachable electronic delivery mandate form to Oando PLC's 2013 Annual Report and Accounts, and hereby request shareholders who wish to receive annual reports and other statutory reports of the Company in an electronic format via email to complete and return the form to the Registrars or the Chief Compliance Officer and Company Secretary.

Nominations for the Audit Committee

In accordance with Section 359(5) 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.

Dated 26th September, 2014

By the Order of the Board



Ayotola Jagun (Ms.)

Chief Compliance Officer & Company Secretary

Registered Office
(7th – 10th Floor)
2 Ajose Adeogun Street
Victoria Island, Lagos, Nigeria