

# PROXY FORM



The 38th (Thirty-Eighth Annual General Meeting (the "Meeting") of Oando PLC (the "Company") will be held at the Zinnia Hall, Eko Hotel and Suites, Plot 1415, Adetokunbo Ademola Street, Victoria Island, Lagos, Nigeria on **Monday, 7<sup>th</sup> December, 2015** at 10.00 a.m.

I / We\* ..... of .....

..... being a member/members of Oando PLC and

holders of ..... shares 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 Meeting of the Company to be held on \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, and at any adjournment thereof, which will be held for the purposes of considering and, if deemed fit, passing with or without modification, the resolutions to be proposed at the Meeting and to vote for or against the resolutions in accordance with the following instructions.

### INSTRUCTIONS TO NOTE

A member who is unable to attend the Meeting is entitled by law to vote by proxy. The 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, complete the form as follows:

- Write your name in BLOCK CAPITALS on the proxy form where marked \* above
- Write the name of your proxy where marked \*\* above
- Ensure that the proxy form is signed and dated by you where marked \*\*\* below. The Common Seal must be affixed on the proxy form if executed by a corporation.

| Proposed resolution  | For | Against |
|--|-----|---------|
| To receive the audited financial statements of the Company and of the Group for the year ended 31 <sup>st</sup> December, 2014 and the Reports of the Directors, Auditors and Audit Committee thereon;   |     |         |
| To elect members of the Audit Committee;   |     |         |
| To re-appoint Ernst & Young as Auditors;   |     |         |
| To authorise the Directors of the Company to fix the remuneration of the Auditors;   |     |         |
| To elect Tanimu Yakubu to the Board of Directors of the Company with effect from 30 <sup>th</sup> June, 2015 as a Director whose term expires in accordance with Article 88 of the Article of Association of the Company ("the Articles") but being eligible, offers himself for election. |     |         |
| To re-elect Mr Omamofe Boyo as a Director  |     |         |
| To re-elect Oghogho Akpata as a Director   |     |         |
| To re-elect Olufemi Adeyemo as a Director  |     |         |

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| <p><u>Resolution 1</u><br/> To consider, and if approved, to pass, with or without modification, the following ordinary resolution to fix the remuneration of the Non-Executive Directors:<br/> "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."</p>   |  |  |
| <p><u>Resolution 2</u><br/> To consider, and if approved, to pass with or without modification the following ordinary resolution:<br/> 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 ₦7,500,000,000 (Seven Billion Five Hundred Million Naira) to ₦15,000,000,000 (Fifteen Billion Naira) by the creation and addition thereto, of 15,000,000,000 (Fifteen 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."</p>   |  |  |
| <p><u>Resolution 3</u><br/> To consider, and if approved, to pass with or without modification the following special resolution:<br/> That Clause 6 of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended to reflect the new authorized share capital of ₦15,000,000,000 (Fifteen Billion Naira) divided into 30,000,000,000 (Thirty Billion) Ordinary shares of 50 kobo each.</p>   |  |  |
| <p><u>Resolution 4</u><br/> To consider, and if approved, to pass with or without modification the following special resolutions:<br/> Further to the approval of shareholders given at the 32nd Annual General Meeting held 30<sup>th</sup> July, 2009 and the 37<sup>th</sup> Annual General Meeting held 27<sup>th</sup> October, 2014, the Board of Directors of the Company be hereby authorized to reorganize 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.<br/> The Board of Directors of the Company be hereby authorised 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 resolution."</p> |  |  |
| <p><u>Resolution 5</u><br/> To consider, and if approved, to pass with or without modification the following special resolutions:<br/> The Board of Directors of the Company be hereby authorized to reorganize and/or divest any and/or all of the Company's shareholding and investments in the gas and power 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.<br/> The Board of Directors of the Company be hereby authorised 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 resolution.</p>   |  |  |

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| <p><u>Resolution 6</u><br/>To consider, and if approved, to pass with or without modification the following special resolutions:</p> <p>The Board of Directors of the Company be hereby authorized to reorganize and/or divest any and/or all of the Company's shareholding and investments in the Energy Services 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.</p> <p>The Board of Directors of the Company be hereby authorised 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 resolution."</p>  |  |  |
| <p><u>Resolution 7</u><br/>To consider, and if approved, to pass with or without modification the following special resolutions:</p> <p>That the Directors be and are hereby authorized to undertake an offer by way of rights issue of up to ₦80,000,0000 (Eighty Billion Naira) in the ratio and terms, conditions and dates to be determined by the Directors, subject to obtaining the approvals of relevant regulatory authorities.</p> <p>Pursuant to the authority to undertake the rights issue referred to in paragraph 7.1 above, the Directors be and are further authorized to underwrite the issue on such terms and conditions as they deem fit;</p> <p>Further to Paragraph 7.2 above, the shareholders hereby waive their pre-emptive rights to any unsubscribed shares under the rights issue in the event of an under-subscription.</p>  |  |  |
| <p><u>Resolution 8</u><br/>To consider, and if approved, to pass with or without modification the following special resolutions:</p> <p>That the Company's issued share capital be increased by up to ₦40,000,000,000 (Forty Billion Naira) through the issuance of shares out of the unissued share capital of the Company for the purposes of corporate restructuring, settlement of debts, employees and executive compensation on such terms and conditions and for such other purpose which the Directors resolve to be in the best interest of the Company subject to obtaining the approvals of relevant regulatory authorities.</p> <p>The Directors be and are hereby authorized to enter into any agreements and or execute any other documents necessary for and incidental to effecting resolution (8.1) above;</p> <p>The Directors be and are hereby authorized to appoint such professional advisers and other parties 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.</p> |  |  |

Registered holders of certificated shares and holders of dematerialised shares in their own name(s) 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 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, South Africa, PO Box 61051, Marshalltown, 2107, not less than 48 hours before the date 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 their broker to enable them to 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.

Signed\*\*\* .....

Dated\*\*\* .....

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Please affix postage stamp

First Registrars Nigeria Limited  
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

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**ADMISSION CARD**

**THE 38TH (THIRTY-EIGHTH) ANNUAL GENERAL MEETING TO BE HELD AT  
THE ZINNIA HALL, EKO HOTEL AND SUITES, PLOT 1415, ADETOKUNBO  
ADEMOLA STREET, VICTORIA ISLAND, LAGOS, NIGERIA**

On Monday December 7, 2015 at 10.00 a.m

NAME OF SHAREHOLDER

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SIGNATURE OF PERSON ATTENDING

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**NOTE:** The Shareholder or his/her proxy must produce this admission card in order to be  
Admitted at the meeting.