MRS OIL NIGERIA PLC

NOTICE OF THE 57TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty–Seventh Annual General Meeting of MRS Oil Nigeria Plc will hold at the, Polo House, 2, Tincan Port Road, Apapa, Lagos, Nigeria, on Tuesday, September 22, 2026 at 11:00 am, to transact the following business:

ORDINARY BUSINESS:

1. To lay the Audited Financial Statements for the year ended 31 December 2025 and the Report of the Directors together with the Audit Committee and Auditors Report thereon.
2. To re-elect/elect Directors under Articles 90/91 of the Company's Articles of Association.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect the Members of the Audit Committee.
5. To disclose the remuneration of the Managers of the Company.

SPECIAL BUSINESS:

To consider and if thought fit, pass the following resolution as Ordinary Resolutions:

6. To fix the remuneration of the Non- Executive Directors.
7. To renew the general mandate for "Related Party Transactions".

VOTING BY INTERESTED PERSONS:

In line with the provisions of Rules Governing Related Party Transactions of the National Association of Securities Dealers (NASD) OTC Securities Exchange, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on the Special Business in item 7 above.

NOTES:

i. **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, 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 be downloaded from the Company's website at (http://mrsoilnigplc.net/investor/index.html).

ii. **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 2025 Annual Report and Accounts, in writing and during the Annual General Meeting. Provided, that the questions in writing shall be submitted to the Company, not later than August 31, 2026. The 2025 Annual Report and Accounts of the Company is available on the Company's website at www.mrsoilnigplc.net.

iii. **Register of Members and Transfer Books**:
The Register of Members and Transfer Books of the Company will be closed from August 24, 2026 through August 28, 2026 (both dates inclusive) to enable the preparation of an up to date Register.

iv. **Nomination for the Audit Committee**:
In accordance with section 404 (6) of the Companies and Allied Matters Act, 2020, 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.

v. **Unclaimed Dividends:**
We urge all Shareholders who are yet to update their contact details to kindly contact the Company's Registrar or the Company Secretary.

vi. **E-Dividend/Bonus Mandate**:
Notice is hereby given to all Shareholders to open a bank account, stockbroking account and CSCS account for the purpose of the payment of dividend. A detachable e-dividend form can be found in the Annual Report. The aforementioned form can also be downloaded from the Company's website at www.mrsoilnigplc.net or www.firstregistrarsnigeria.com/download-forms. Kindly fill out the form and submit to the Company's Registrar.

Duly completed forms should be returned to First Registrars and Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos or via email at info@firstregistrarsnigeria.com.

vii. **E-Report**:
The electronic version of the 2025 Annual Report and Accounts is available online for viewing and downloading via the Company's website www.mrsoilnigplc.net.

viii. **The Securities and Exchange Commission (SEC) Rule on Complaints Management Framework:**
Please note that SEC Rule No. 10(a) enjoins Shareholders who have complaints to register same on the website of the Company at www.mrsoilnigplc.net. This will ensure complaints from Shareholders are handled in a timely, effective, fair and consistent manner.

ix. **Biographical Details of Directors for Re-election/Election**:
The biographical details of Directors standing for re-election/election are provided in the 2025 Annual Report and Accounts of the Company.

x. **Website**:
A copy of this Notice, a list of unclaimed dividends for the year ended 31 December 2025 and other information relating to the AGM can be found on the Company's website – www.mrsoilnigplc.net.

(BY ORDER OF THE BOARD)

O.M. JAFOJO (MRS) FCG
Company Secretary

FRC/2013/NBA/00000002311
Registered Office
2, Tincan Island, Apapa, Lagos, Nigeria.

Dated: March 26, 2026

SUMMARY OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

Year ended 31 December 2025	NGN '000 2025	NGN '000 2024	Variance %
Revenue	694,269,102	312,229,523	122
Cost of Sales	(663,010,059)	(288,331,759)	130
Tax (charge)	(4,692,624)	(3,350,106)	40
Profit for the Year	5,870,396	6,496,917	-10
Proposed Dividend Per 50k Share(Naira)	1.49	-	-
Earnings Per 50k Share (Naira)	17.12	18.95	-10
Net Assets Per 50k Share	85.64	82.56	4

INDEPENDENT AUDITOR'S REPORT
To the Directors of MRS Oil Nigeria Plc
Report on the Summary financial Statements

Opinion
The summary financial statements, which comprise the summary statements of the financial position as at 31st December 2025 and the summary statements of comprehensive income for the year ended, are derived from the audited financial statements (the "audited financial statements") of MRS Oil Nigeria Plc for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Companies and Allied Matters Act 2020 and the Financial Reporting Council of Nigeria Act 2023.

Summary financial Statements
The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act as amended, the financial Reporting Council of Nigeria Act 2023, and Circulars applied in the preparation of the audited financial statements of the Company. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the audited financial statements in our report dated 27th March 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

Responsibilities of the Directors for the financial Statements
The directors are responsible for the preparation of summary financial statements that give a true and fair view in accordance with International Financial Reporting Standard (IFRSs) and in the manner required by the Companies and Allied Matters Act, 2020, Financial Reporting Council Act 2023 and the Investments and Securities Act 2025.

Auditor's Responsibilities for the Audit of the Financial Statements
Our Objectives are to obtain reasonable assurance about whether the summary financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance the Companies and Allied Matters Act, 2020 and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Report on Other Legal and Regulatory Requirements
In accordance with our full audit report, we confirm that we did not report any exception under the Company and Allied Matters Act.

Joshua Ansa,
FCA FRC/2013/ICAN/0000001728
For: SIAO
(Chartered Accountants) Ikoyi, Lagos.
Date: 27th March, 2026

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