CONOIL PLC
**Registered office:**
Bull Plaza, 38/39, Marina,
P.M.B. 12915, Lagos

**Operations Office:**
1, Conoil/AP Road, Off Naval Dockyard Road
P.O. Box 45, Apapa, Lagos
www.conoilplc.com
RC: 7288

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 56th Annual General Meeting of the members of CONOIL PLC (the Company) will be held at the CEEDAPEG Hotels, Uyo, Akwa Ibom, on Friday, 18th December 2026 at 11.00 a.m. to transact the following business:

## ORDINARY BUSINESS

1. To lay before the members, the Report of the Directors and the Statement of Financial position as at 31st December 2025 together with the Statement of Profit or Loss and Other Comprehensive Income for the year ended on that day and the Reports of the Auditors and the Statutory Audit Committee thereon.
2. To declare a dividend.
3. To ratify the appointment of the following Directors appointed since the last Annual General meeting:
   i. Dr. Oluyemisi Toyobo as Independent Non-Executive Director
   ii. Mr. Tobun Olayiwola as Non-Executive Director (Representing the Minority Shareholders).
4. To re-elect the following Directors retiring by rotation:
   i. Dr. Ebi Omatshola
   ii. Mr. Joshua Ariyo
5. To disclose the remuneration of Managers of the company in compliance with Section 257 of CAMA 2020.
6. To ratify the appointment of the new Auditors: G.E. Osagie & Co. and to authorize the Directors to fix the remuneration of the Auditors for the ensuing year.
7. To elect/re-elect the members of the Statutory Audit Committee.

## SPECIAL BUSINESS / ORDINARY RESOLUTION

8. To fix the remuneration of the Non-Executive Directors.

**NOTES**: Relevant documents in connection with the Meeting are available to all shareholders from the date of this notice on the Company's website www.conoilplc.com

### 1. PROXY

Members of the Company, entitled to attend and vote, are entitled to appoint proxies to attend and vote in their stead. A proxy need not also be a member of the Company. A Proxy Form is provided with the Annual Report and Financial Statement. To be valid for the purpose of the meeting, all instruments of proxy shall be duly stamped and the proxy form must be completed and deposited at the office of the Registrars, Meristem Registrars Limited, not later than 48 hours before the time appointed to hold the meeting.

## 2. NOMINATED PROXIES

Each Member is to appoint a Proxy by ticking the relevant box in the Proxy Form to indicate how his/her vote is to be cast for each proposed resolution on the agenda. Additionally, shareholders may nominate any of the Directors as their proxy.

For the appointment to be valid, a completed and duly stamped proxy form by the Commissioner of Stamp Duties must be deposited at the office of the Registrar, Meristem Registrars Limited, 213 Herbert Macaulay Way, Adekunle, Yaba, Lagos, or submitted via their email address: info@meristemregistrars.com not less than 48 hours before the time fixed for the meeting. The cost of stamping the proxy forms shall be borne by the Company.

In the case of Joint Shareholders, the signature of either shareholder may suffice however the names of all the Joint shareholders must be stated.

If the shareholder is a corporation, then the Proxy Form must be under the Common Seal or under the hand of the same officer, or attorney duly authorized by the Corporation to act on its behalf.

## 3. DIVIDEND

The Board recommended a dividend of ₦2.00 per ordinary share of 50 kobo each.

If the dividend recommended by the Directors is approved at the Annual General Meeting, the dividend will be paid electronically on Tuesday, 29th December 2026 to members whose names appear on the Register of Members as at the close of business on Friday, 4th December 2026 and who have completed the e-mandate registration and mandated the Registrar to pay their dividends directly into their bank accounts.

## 4. APPOINTMENT OF MEMBERS OF THE STATUTORY AUDIT COMMITTEE

The Statutory Audit Committee consists of 3 shareholders and 2 Directors in accordance with the Companies and Allied Matters Act 2020. Any member may nominate a shareholder as a member of the Audit Committee by giving in writing, notice of such nomination at least 21 days before the date of the Annual General Meeting. Nominees to the Statutory Audit Committee must be compliant with the laws, rules and regulations guiding listed companies in Nigeria.

By virtue of the provisions of the Corporate Governance Guidelines issued by the Securities and Exchange Commission (SEC) and the Companies and Allied Matters Act, 2020; all members of the Statutory Audit committee should be financially literate and at least one member must be a member of a professional accounting body registered in Nigeria, established by an Act of the National Assembly and be knowledgeable in internal control processes. Accordingly, we would therefore, request that the nominations be accompanied by a copy of the nominees' curriculum vitae.

## 5. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at the meeting but also in writing prior to the meeting and such questions must be submitted to the Company Secretary via email - owolabi.b@conoilplc.com on or before Friday, the 11th of December, 2026.

## 6. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that some dividend warrants have been returned to the Registrars as unclaimed while some have neither been presented to the Banks for payment nor to the Registrars for revalidation. A list of such unclaimed dividends will be circulated with the Annual Reports and Financial Statements for the year ended 31 December 2025. Those who are affected are advised to write to the Company's Registrars - Meristem Registrars Limited, P.O. Box 51585, Falomo, Ikoyi, Lagos or visit the Registrar's office at 213 Herbert Macaulay Way, Adekunle, Yaba, Lagos. The Registrars can also be contacted via email - info@meristemregistrars.com.

## 7. CLOSURE OF REGISTER

The Register of Members and the Transfer Books of the Company closed from Monday, 7th to Friday, 11th December 2026 (both days inclusive), to enable the preparation and payment of dividends.

## 8. E-DIVIDEND MANDATE

Pursuant to the directive of the Securities and Exchange Commission, Shareholders are hereby advised to open bank accounts, stockbroking and CSCS accounts for the purpose of timely receipt of dividend payments. A detachable e-dividend mandate activation form is attached to the Annual Report and also available at the office of the Registrars to enable all shareholders furnish the particulars of their bank accounts / CSCS details to the Registrars as soon as possible.

Further, all unregistered investors/members for E-Dividend payment are advised to take advantage of the Securities and Exchange Commission's Unclaimed Dividend Retrieval Process by searching for their unclaimed dividend and downloading the e-mandate forms at http://www.sec.gov.ng/non-mandated/. Downloaded forms should be filled and submitted through the Bank or Registrar. Forms can also be downloaded from the Registrar's website – www.meristemregistrars.com or via this link https://meristemng.com/docs/e-dividend_mandate_form_mrpsl.pdf or https://docuhub3.nibss-plc.com.ng/edmms/self-service

## 9. e-REPORT

The Company's Annual Report and Accounts are available online for viewing and downloading from our website at www.conoilplc.com. The electronic version of this notice as well as the annual report for 2025 financial year can be downloaded from the Company's website www.conoilplc.com. The e-annual report will be emailed to all Shareholders who have provided their email addresses to the Registrars. Shareholders who wish to receive the e-annual report are kindly requested to send an email to info@meristemregistrars.com.

**BY ORDER OF THE BOARD**



**Bolaji Owolabi Esq.**
**Acting Company Secretary/Legal Adviser**

**11th November 2026**

**Conoil Plc**
**Bull Plaza**
**38/39, Marina**
**Lagos**