

Mauritius Oil Refineries Limited (Incorporated in the Republic of Mauritius)

Registration number: C1521

Registered Office: Quay Road, Port Louis

Company Secretary:

Intercontinental Secretarial Services Limited, Level 3, Alexander House,

35 Cybercity, Ébène 72201, Mauritius

SEM share code: **MOR.N0000**

(the "Company" or "MOROIL")

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of shareholders of Mauritius Oil Refineries Limited will be held on **Friday December 8, 2023 at 10:00 a.m. (Mauritian time)** in the conference room at MOROIL, Quay Road, Port Louis, for the purpose of presenting the Company's audited financial statements and annual report for the year ended June 30, 2023, together with the reports of the Directors and the Independent Auditor, and transacting the following business:

1. Ordinary Resolution number 1:

TO approve the minutes of the Annual Meeting of shareholders held on December 9, 2022.

2. Ordinary Resolution number 2:

TO receive and consider the Annual Report 2023 of the Company.

3. Ordinary Resolution number 3:

TO consider and adopt the audited financial statements (including the auditors' report) of the Company for the year ended June 30, 2023.

4. Ordinary Resolution number 4:

TO re-elect the following Directors who accordingly retire and offer themselves for re-election and to hold office until the next Annual Meeting in accordance with section 100 and 101 of the Constitution of the Company:

4.1 Mrs. Su Lin ONG (Independent Non-Executive Director)

4.2 Mr. Dharmesh Gunvantrai Bhimbhai NAIK (Independent Non-Executive Director)

4.3 Mr. Marie Joseph Nicolas MERVEN (Non-Executive Director)

5. Ordinary Resolution number 5:

5.1 **TO** re-appoint Mr. R. J. Paul CLARENC as Non-Executive Director, in line with section 138(6) of the Companies Act 2001.

5.2 **TO** re-appoint Mr. J. H. Maurice DE MARASSÉ ÉNOUF as Non-Executive Director, in line with section 138(6) of the Companies Act 2001.

6. Ordinary Resolution number 6:

TO ratify the appointment made on May 12, 2023 of Mr. Jacques Paul René De Chasteigner Du Mée as Director of the Company.

7. Ordinary Resolution number 7:

THAT the Board of Directors be authorised to determine the fees of the Non-Executive Directors for their services as Directors.

8. Ordinary Resolution number 8:

THAT Deloitte be appointed as the Independent Auditor of the Company for the financial year ending June 30, 2024, until the conclusion of the Company's next AGM.

9. Ordinary Resolution number 9:

THAT the Board of Directors be authorised to determine the remuneration of the Independent Auditor.

10. Special Resolution number 1:

THAT the existing Memorandum & Articles of Association dated November 6, 1986 be revoked in its entirety and to adopt a new Constitution with the above changes, subject to the approval of the Stock Exchange of Mauritius Ltd.

The new Constitution will be available for inspection at the seat of the Company Secretary, Level 3, Alexander House, 35 Cybercity, Ébène 72201, Mauritius, on weekdays as from November 10, 2023 to December 7, 2023 between 09:00 a.m. to noon.

Note:

Ordinary resolutions 1 to 9 will require the support of more than 50% of the total votes exercisable by members of the Company, present in person or by proxy to pass the resolutions.

Special resolution number 1 will require the support of not less than 75% of the total votes exercisable by members of the Company, present in person or by proxy to pass this resolution.

Members entitled to attend and vote at the Annual Meeting may appoint proxies who need not be a member to attend and vote on their behalf. Instruments appointing proxy or any power of Attorney should be deposited at the Company Secretary, Intercontinental Secretarial Services Ltd, Level 3, Alexander House, 35 Cybercity, Ébène 72201, Mauritius not later than 24 hours before the meeting, failing which the instrument of proxy or the power of Attorney shall not be accepted.

Shareholders who wish to attend and participate in the Annual General Meeting or who wish to submit any questions relating to the business set out in this notice, are requested to contact the company secretary at moroil@intercontinentaltrust.com or, alternatively, on +230 403 0800 no later than 10:00 a.m. on Thursday, December 7, 2023.

Key dates and times for the Annual General Meeting of Shareholders:

Key events	Date
Distribution of Annual Report and Notice of Annual General Meeting	November 10, 2023
Record date to be recorded in the register in order to be entitled to vote at the Annual General Meeting	November 24, 2023
Last day to lodge forms of proxy for the Annual General Meeting by 10:00 a.m. (Mauritian time)	December 7, 2023
Annual General Meeting at 10:00 a.m. (Mauritian time)	December 8, 2023

By order of the Board

Per Smitha Algoo-Bissonauth
Intercontinental Secretarial Services Ltd
Secretary

November 10, 2023

FORM OF PROXY

This form must be completed in BLOCK LETTERS.

The Company Secretary
Mauritius Oil Refineries Limited ("Company")
Level 3, Alexander House
35 Cybercity, Ébène 72201
Mauritius

Dear Sir/Madam,

I/We _____

of _____

being shareholder(s) of Mauritius Oil Refineries Limited and the holder of _____

shares in the Company hereby appoint:

1. _____ or failing him/her;

2. _____ or failing him/her;

3. the Chairperson of the Annual General Meeting

as my/our proxy to vote for me/us at the Annual General Meeting of the Company to be held on December 8, 2023 at 10:00 a.m. (Mauritian time) in the conference room at MOROIL, Quay Road, Port Louis, and at any adjournment of the meeting, which will be held for purposes of considering and, if deemed fit, passing, with or without modification, the ordinary resolutions to be proposed thereat as detailed in the notice of Annual General Meeting; and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

Key events	For	Against	Abstain
Ordinary Resolution number 1 (To approve the minutes of the Annual Meeting of shareholders held on December 9, 2022)			
Ordinary Resolution number 2 (To receive and consider the Annual Report 2023 of the Company)			
Ordinary Resolution number 3 (To consider and adopt the audited financial statements of the Company (including the auditors' report) for the year ended June 30, 2023)			
Ordinary Resolution number 4.1 (To re-elect Mrs. Su Lin ONG)			
Ordinary Resolution number 4.2 (To re-elect Mr. Dharmesh Gunvantrai Bhimbhai NAIK)			
Ordinary Resolution number 4.3 (To re-elect Mr. Marie Joseph Nicolas MERVEN)			
Ordinary Resolution number 5.1 (To appoint Mr. R. J. Paul CLARENC as Director)			
Ordinary Resolution number 5.2 (To appoint Mr. J. H. Maurice DE MARASSÉ ÉNOUF as Director)			
Ordinary Resolution number 6.1 (To Ratify the appointment of Mr. Jacques Paul René DE CHASTEIGNER DU MÉE)			
Ordinary Resolution number 7 (Authorising Directors to determine remuneration of Non-Executive Directors)			
Ordinary Resolution number 8 (Re-appointment of Independent Auditor)			
Ordinary Resolution number 9 (Authorising Directors to determine remuneration of Independent Auditor)			
Special Resolution number 1 (To revoke of the existing Memorandum & Articles of Association dated November 6, 1986 in its entirety and to adopt a new Constitution with the above changes, subject to the approval of the Stock Exchange of Mauritius Ltd)			

Notes to the proxy form:

1. A member of the Company entitled to attend and vote at this meeting may appoint a proxy of his/her own choice (whether a member or not) to attend and vote on his/her behalf.
2. Please mark in the appropriate box how you wish to vote. If no specific direction as to voting is given, the proxy will exercise his/her discretion as to how he/she votes.
3. The instrument appointing a proxy or any general power of attorney shall be deposited at the Company Secretary, Intercontinental Secretarial Services Ltd, Level 3, Alexander House, 35 Cybercity, Ébène 72201, Mauritius, not later than 24 hours before the meeting, failing which the instrument of proxy or the power of attorney shall not be treated as valid.