

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 9, 2022 at 10.30 am (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, 2022 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 8, 2021.

2. Ordinary Resolution number 2:

To receive and consider the Annual Report 2022 of the Company.

3. Ordinary Resolution number 3:

To consider and adopt the audited financial statements (including the auditor's report) of the Company for the year ended June 30, 2022.

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. Madhavi RAMDIN-CLARK (Independent Non-executive Director)

4.2 Mr. Yakub M.K. MORIA (Non-executive Director)

4.3 Mr. S. Rehas A. SAYED HASSEN (Executive Director)

4.4 Mr. Jérôme P.E CLARENC (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 MARASSE ENOUF as Non-executive Director, in line with section 138(6) of the Companies Act 2001.

6. Ordinary Resolution number 6:

6.1 To ratify the appointment made on January 21, 2022 of Mr. M.J. Nicolas MERVEN as Director of the Company.

6.2 To ratify the appointment made on November 11, 2021 of Mr. Dharmesh G.B NAIK 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, 2023, 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.

Note:

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.

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 registered office of the Company Secretary, Intercontinental Secretarial Services Ltd, Level 3, Alexander House, 35 Cybercity, Ebene 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 10h30 on Thursday December 8, 2022.

Notice of Annual General Meeting of Shareholders (Cont'd)

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 11, 2022
Record date to be recorded in the register in order to be entitled to vote at the Annual General Meeting	November 10, 2022
Last day to lodge forms of proxy for the Annual General Meeting by 10.30 am (Mauritian time)	December 8, 2022
Annual General Meeting at 10.30 am (Mauritian time)	December 9, 2022

By order of the Board

Per Smitha Algoo-Bissonauth

Intercontinental Secretarial Services Ltd

Secretary

October 18, 2022