



LAGOS, AUGUST 6, 2020

NOTIFICATION OF CHANGES ON THE BOARD OF MRS OIL NIGERIA PLC

MRS OIL NIGERIA PLC hereby announces as follows:

At the Board Meeting of August 5, 2020, the Board of Directors of MRS Oil Nigeria Plc (the Company) considered and approved the resignation of Mrs. Priscilla Thorpe-Monclus as Managing Director and Director of the Company; and the resignation of Mr. Christopher Okorie as Director of the Company, effective August 5, 2020.

During Mrs. Thorpe-Monclus's tenure as Managing Director, she showed great commitment and dedication in her drive for the new MRS Brand, which resulted in the unveiling of new retail outlets in Lagos (3), Owerri (1), Kano (2) and Abuja (2); and an overall business turnaround. The Board commends the efforts of Mrs. Thorpe-Monclus and Mr. Okorie to the growth of the Company and wished them the best in their future endeavours.

The Board of Directors also considered and approved the appointment of Mr. Marco Storari as Director and Managing Director (Acting) of the Company.

Mr. Marco Storari is a seasoned leader with over three (3) decades experience in the management, shipping, trading and terminal operations in the industry. He has held various high level positions where he recorded business successes from Companies in Italy, Monaco and Nigeria.

Until his appointment as Director and Managing Director (Acting), he was the Group Executive Director (Storage and Terminal) of MRS Holdings Limited. He has been a driving force in the transformation of the MRS Group over the last ten years.

DIRECTORS:

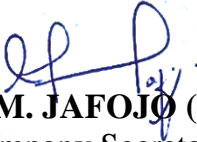
Mr. Patrice Alberti (French), (Chairman), Mrs. Priscilla Thorpe-Monclus (Managing Director), Ms. Amina Maina. Mr. Matthew Akinlade (FCA), Sir Sunday N. Nwosu, Dr. Amobi D. Nwokafor (FCA), Mrs. Priscilla Ogwemoh, Mr. Christopher O. Okorie.



The Board is confident that he will bring to bear his wealth of experience in the industry, to improve business efficiency.

The aforementioned appointment is effective August 5, 2020.

For: MRS OIL NIGERIA PLC


O.M. JAFUJO (MRS)
Company Secretary

DIRECTORS:

Mr. Patrice Alberti (French), (Chairman), Mrs. Priscilla Thorpe-Monclus (Managing Director), Ms. Amina Maina. Mr. Matthew Akinlade (FCA), Sir Sunday N. Nwosu, Dr. Amobi D. Nwokafor (FCA), Mrs. Priscilla Ogwemoh, Mr. Christopher O. Okorie.