



# Oando PLC

RC: 6474

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Lagos, Nigeria

## PRESS STATEMENT

### OANDO PLC ENTERS INTO A SETTLEMENT WITH THE SECURITIES & EXCHANGE COMMISSION

Lagos, Nigeria – Oando PLC (referred to as “Oando” or the “Company”) is pleased to announce that on Thursday, July 15, 2021, the Company entered into a settlement with the Securities and Exchange Commission (referred to as “SEC” or the “Commission”), of all matters subject of litigation and other issues flowing therefrom.

Both parties believe that a settlement is the most appropriate course of action and one that is in the best interest of the Company, its employees, shareholders as well as the capital market. Specifically, the settlement reached by the parties seeks to prevent further market disruption and harm to Oando PLC’s shareholders.

As a result, Oando’s directors and management team can now fully focus on business operations whilst continuing to ensure that it is in compliance with all governing statutes. In the immediate, the Company will be convening its 42nd Annual General Meeting (AGM) to give its shareholders the opportunity to exercise their rights to receive information as well as vote on company affairs.

This has been an extraordinary time in the life of the Company and a defining moment in its relationship with the regulator. The Company recognizes and respects the authority of the Commission and will continue to comply with the Investments and Securities Act 2007, and the Rules and Regulations made pursuant thereto, while always acting in the best interest of all its stakeholders.

Ends.

For further information, please contact:



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For Oando PLC

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Chief Compliance Officer & Company Secretary