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FORTE OIL PLC

LAGOS, 08 MAY 2019

NOTIFICATION OF OUTCOME OF THE FORTE OIL PLC'S EXTRA ORDINARY GENERAL MEETING HELD ON FEBRUARY 7, 2019

Pursuant to the post - listing requirements of the Nigerian Stock Exchange (NSE) for Quoted companies, Forte Oil Plc (the Company) hereby notifies the NSE that at its Extraordinary General Meeting held on 7 February, 2019 at the Bespoke Event Centre Lekki Ajah Expressway, Lagos, the shareholders of the Company duly approved the following resolutions;

SPECIAL RESOLUTION

- 1) That the shareholders hereby approve that the Company may enter into discussions with Mr. Femi Otedola, CON and or any Company representing him in connection with the assets to be divested and subject to an independent valuation on fair value, enter into subsequent binding agreements on comparable arm's length/commercial terms in relation to the assets to be divested;
- 2) That the Directors and / or management of the Company be and are hereby authorized to approve, sign and/or execute all documents, appoint such professional parties and advisers, as may be necessary to give effect to the above resolutions, including without limitation complying with the directives of any regulatory authority and all acts carried out, steps taken and documents executed (or to be executed) by the Directors and/or management of the Company in connection with the above resolutions and are hereby approved.
- 3) That the Company Secretary be and is hereby authorized to take all steps to give effect to this resolution and where applicable to file and/or register same with the Corporate Affairs Commission.

Thank you.

AKINLEYE OLAGBENDE
General Counsel