

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting (“EGM”) of the shareholders of **Dangote Cement Plc** (the “Company”) will be held at **Eko Convention Centre, Eko Hotels & Suites, Victoria Island, Lagos** on the **22nd day of January, 2020 at 11am prompt** in order to transact the following business:

### **Special Business:**

To consider and if thought fit, to pass the following, with or without modification, as a special resolution of the Company:

*“That the Articles of Association of the Company (“Articles”) should be and is hereby amended by inserting new Clauses 10, 11, and 12 into the Articles, and that the rest of the Articles be renumbered accordingly. The proposed new “Clauses 10, 11, and 12 of the Articles” shall read as follows:*

### **ALTERATION OF SHARE CAPITAL**

10. Subject to the provisions of the Act, the Company may, whenever it considers it expedient to do so, by special resolution, reduce its share capital, including any capital redemption reserve fund or any share premium account. Such aggregate number of reduced shares shall be of such amount, divided into shares of such respective amounts as the Company may direct, either by way of diminution of liability of unpaid share capital and/or cancellation of paid-up share capital, or any other method permissible by law.

The share capital of the Company may also be reorganised or reconstructed in any manner permissible by law.

### **PURCHASE OF OWN SHARES**

11. Subject to the provisions of the Act and any other provisions of the law applicable to the Company including any rules and regulations made pursuant thereto, the Company may purchase its own shares (including any redeemable shares).

12. In addition to the foregoing, unless otherwise required under the applicable law, such number of the Company's shares repurchased, or otherwise acquired may be cancelled.”

ii. To consider and if thought fit, pass the following sub-joined resolutions as a Special Resolution of the Company:

(a) “Following the amendment of the Company's Articles, that the Company undertakes a share buy-back of up to 10% of its issued shares, on such terms and conditions, and at such times as the Board of the Directors (“Board”) deems fit.

(b) That unless otherwise required under applicable law or directed by the appropriate regulatory authority, Company may cancel such number of issued shares repurchased, or otherwise acquired under the Proposed Transaction as confirmed by the Company's registrar and diminish the amounts of its share capital by the amount of the shares so cancelled, in accordance with all applicable laws and regulations.

(c) That the Board be and is hereby authorised to do all such acts, deeds, and execute such agreements and documents which may be necessary for the aforesaid purpose on behalf of the Company.

(d) That the Board be and is hereby authorised to appoint such professional parties and perform all such other acts, and do all such other things as may be necessary for or incidental to effecting the above resolutions, including without limitation, complying with directives of any regulatory authority.”

### **EXPLANATORY NOTE**

Pursuant to Section 160(2)(e) of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria 2004 (“CAMA”) and Rule 398 of the Securities and Exchange Commission Consolidated Rules and Regulations, 2013 (as amended) (“SEC Rules”), the Company intends to undergo a share buy-back programme in respect of 10% of its issued shares (the “Programme”), which is in line with the Company's corporate strategy to, inter alia, improve the Company's Return on Equity (RoE) and shareholder value in order to facilitate future long term growth. The relevant shares will be repurchased out of the profits of the Company and any such number of shares bought under the Programme is required to be cancelled in accordance with the SEC Rules and the Nigerian Stock Exchange Rulebook 2015 (“NSE Rulebook”), which will consequently lead to a reduction in issued share capital.

However, section 160(1) of CAMA provides that the articles of association of a company must authorize any share buy-back programme to be undertaken by the company. Furthermore, the articles of association also need to authorize any reduction of the share capital of a company, as provided under section 106 of CAMA. It is based on the foregoing that the Company requests its shareholders to consider the alteration of the Articles, as well as the Programme.

The resolution will be passed as a special resolution pursuant to the provisions of the Sections 48 and 106 CAMA as well as Rule 398(3)(iv) of the SEC Rules.

It is in light of the above that the Company has convened an EGM to consider, and if thought fit, approve the alteration of the Articles, the Programme and all matters incidental thereto.

*The Explanatory Statement on the Share Buy Back Programme dated December 24, 2019 which contains all information reasonably necessary to enable each shareholder make an informed decision on whether to vote for or against the Programme is enclosed with this notice of meeting. A member entitled to attend the meeting who does not receive a copy of the Explanatory Statement within 14 days of the date of this notice can obtain copies of same at the office of the Company's Registrars, United Securities Limited, at Plot 009, Amodu Ojikutu Street, off Adeola Odeku Street, Victoria Island, Lagos*

*In accordance with Rule 13.18(f) of the NSE Rulebook, the Explanatory Statement is also available on the Company's website. To access the Explanatory Statement, kindly copy this link - <http://www.dangotecement.com/investor-relations/> unto a secure internet browser.*

By Order of the Board of Directors.



**Edward Imoedemhe  
(Deputy Company Secretary)**

### **Registered Office**

Union Marble House  
1, Alfred Rewane Road, P.O Box 40032  
Falomo, Ikoyi, Lagos

**Dated this 24th day of December, 2019.**

**PROXY:** A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. A proxy for an organization may vote by a show of hand and on a poll. To be valid, executed and stamped forms of proxy (a form of proxy is attached hereto) should be deposited at the registered office of the Company or with the Registrars, United Securities Limited, Plot 009, Amodu Ojikutu Street, of Adeola Odeku Street, Victoria Island, Lagos, not later than 48 hours before the time fixed for the EGM. A blank proxy form is attached to this Notice.

