



Notice of the 9th Annual General Meeting

Notice is hereby given that the 9th Annual General Meeting of BUA Cement Plc (“the Company”) will hold on **Monday, 21st July 2025, at Congress Hall, Transcorp Hilton Hotel, No. 1, Aguiyi-Ironsi Street, Maitama, Abuja at 11:00 AM, to transact the following businesses:**

Ordinary Business

- 1. To lay before the Members the Audited Financial Statements for the year ended 31st December 2024, together with the reports of the Directors, External Auditors, and Audit Committee thereon.
- 2. To declare a dividend.
- 3. To re-elect the following Directors retiring by rotation:
 - i. Khairat Abdulrazaq-Gwadabe
 - ii. Shehu Abubakar
 - iii. Finn Arnoldsen: *Special notice is hereby given to re-elect Finn Arnoldsen as a Director of the Company, notwithstanding that he is over 70 years old.*
- 4. To authorise the Directors to fix the remuneration of the Auditors for the 2025 Financial Year.
- 5. To elect members of the Audit Committee.
- 6. To disclose the remuneration of the Managers of the Company.

Special Business

- 7. To approve the remuneration of the Non-Executive Directors.
- 8. To consider and pass this resolution as an ordinary resolution:
In accordance with Rule 20.8(a) of the Nigerian Exchange Limited Rules governing transactions with Related Parties or Interested Persons, that the general mandate granted to the Company to procure goods and services and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms be and is hereby renewed.

BY ORDER OF THE BOARD

Hauwa Satomi
Company Secretary/Chief Legal Officer
PC 32, Churchgate Street, Victoria Island Lagos
FRC/2022/PRO/NBA/002/00000023786

NOTES

- 1. PROXY**
A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of proxy to be valid, a proxy form must be completed, duly stamped by the Commissioner of Stamp Duties, and deposited either at the office of the Company's Registrars, Africa Prudential Plc, 220B, Ikorodu Road, Palmgrove, Lagos Nigeria, or via e-mail at **cx@aficaprudential.com** not later than 48 hours before the time fixed for the Meeting. A blank proxy form is enclosed in the Annual Report and can also be accessed at the Company's website **https://www.buacement.com**.
- 2. STAMPING OF PROXY**
The Company has made arrangements, at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.
- 3. LIVE STREAMING OF THE AGM**
The link for the AGM live streaming will be made available on the Company's website at **https://www.buacement.com**.
- 4. CLOSURE OF REGISTER OF MEMBERS**
The Register of Members will be closed from the **4th of July 2025 to 8th of July 2025** for the purpose of updating the Register and paying dividends.
- 5. DIVIDEND PAYMENT**
If the Dividend payment of ₦2.05 per share recommended by the Directors is approved, the dividend will be posted electronically on **Monday, 21st July 2025** to all the Shareholders whose names appear in the Company's Register of Members as at the close of business on **Thursday, 3rd of July 2025**, and who have completed the e-dividend registration and have mandated the Registrars to pay dividend directly into their bank accounts.
- 6. STATUTORY AUDIT COMMITTEE**
In accordance with Section 404(3) of the Companies and Allied Matters Act 2020, the Audit Committee shall comprise five members consisting of three Shareholders and two Non-Executive Directors. Pursuant to Section 404(6) of the Companies and Allied Matters Act 2020, any member may nominate a Shareholder for appointment to the Audit Committee by submitting a written notice of nomination to the Company Secretary, at least 21 days before the Annual General Meeting. Additionally, the Financial Reporting Council's Nigerian Code of Corporate Governance (2018) requires all Audit Committee members to be financially literate and capable of reading and understanding Financial Statements. To ensure compliance, each nomination must be accompanied by a detailed Curriculum Vitae confirming the nominee's qualifications.
- 7. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS**
Shareholders have the right to ask questions both during the Meeting and in writing before the Meeting on any matter in the Annual Report and Accounts. Written questions should be submitted to the Company Secretary at least two days before the Annual General Meeting.
- 8. ELECTRONIC ANNUAL REPORT**
The electronic version of the Annual Report is available on the Company's website at **https://www.buacement.com** and will be sent to shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the electronic version of the Annual Report may request it via email to **info@aficaprudential.com**.
- 9. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES**
Shareholders are hereby notified that a number of share certificates and dividend warrants, which were returned to the Registrars as unclaimed, are still in the custody of the Registrars. A list of the unclaimed dividends is published on the Company's website at **https://www.buacement.com**. Affected shareholders are advised to contact the Company's Registrar at 220B, Ikorodu Road, Palmgrove Bus Stop, Somolu, Lagos, or via email at **cx@aficaprudential.com** to initiate their claims.
- 10. E-DIVIDEND**
Shareholders are encouraged to open bank accounts, stockbroking accounts, and CSCS accounts to facilitate dividend payments, in compliance with the directives of the Securities and Exchange Commission. A detachable e-dividend application form is attached to the Annual Report to enable shareholders to provide their account details to the Registrar promptly.
- 11. DIRECTORS' PROFILE**
The profiles of the Directors are included in the Annual Report and are also available on the Company's website - **https://www.buacement.com**.
- 12. NO VOTING BY INTERESTED PARTIES**
In accordance with Rule 20.8(c) of the Nigerian Exchange Limited's Rules on Related Party Transactions, interested parties have undertaken to ensure that their proxies, representatives, or associates abstain from voting on **Resolution 8**.