

# NOTICE OF THE 8TH ANNUAL GENERAL MEETING



Notice is hereby given that the 8<sup>th</sup> Annual General Meeting of BUA Cement Plc ("the Company") will hold on **Thursday, 29<sup>th</sup> August 2024**, at the Congress Hall, Transcorp Hilton Hotel, No. 1, Aguiyi Ironsi Street, Maitama, Abuja at 11:00 am to transact the following business:

## ORDINARY BUSINESS

1. To lay before the Members, the Audited Financial Statements for the year ended 31<sup>st</sup> December 2023, together with the reports of the Directors, External Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To ratify the appointment of Ms Ganiat Adetutu Siyonbola as an Independent Non-Executive Director.
4. To re-elect the following Non-Executive Directors retiring by rotation:
  - i. Chimaobi Madukwe
  - ii. Kabiru Rabi
  - iii. Abdul Samad Rabi, CFR
5. To authorize the Directors to fix the remuneration of the Auditors for the 2024 Financial year.
6. To elect members of the Audit Committee.
7. To disclose the remuneration of the managers of the Company.

## SPECIAL BUSINESS

8. To approve the remuneration of the Non-Executive Directors.
9. To consider and pass this resolution as an ordinary resolution:
 

That in compliance with Rule 20.8(a) of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company, and its related entities be and are hereby granted a General Mandate in respect of all recurrent transactions entered with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day-to-day operations. This Mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held.

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. NO VOTING BY INTERESTED PARTIES

In accordance with the provisions of Rule 20.8(c) of the Rules governing Related Party Transaction of Nigerian Exchange Limited, interested parties have undertaken to ensure that their proxies, representatives, or associates abstain from voting on resolution 9 above.

### 2. 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>.

### 3. STAMPING OF PROXY

The Company has made arrangements, at its cost, for stamping of duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

### 4. CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from **12<sup>th</sup> to 16<sup>th</sup> August 2024** for the purpose of paying dividend and updating the Register.

### 5. DIVIDEND PAYMENT

If the Dividend payment of ₦2.00 (Two Naira) per share recommended by the Directors is approved, dividend will be posted electronically on **Thursday, 29<sup>th</sup> August, 2024** to all the Shareholders whose names appear in the Company's Register of Members as at the close of business on **Friday 9<sup>th</sup> August 2024**, 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

Pursuant to Section 404(3) of the Companies and Allied Matters Act 2020, the Audit Committee shall consist of five members comprising of three Shareholders and two Non-Executive Directors. By virtue of Section 404(6) of the Companies and Allied Matters Act 2020, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. The Nigerian Code of Corporate Governance, 2018 stipulates that all members of the Audit Committee should be financially literate and be able to read and understand the Financial Statements. Consequently, a detailed Curriculum Vitae confirming the nominee's qualification should be submitted with each nomination.

### 7. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting on any item contained

in the Annual Report and Accounts, and such 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 for it via email to [info@Africaprudential.com](mailto:info@Africaprudential.com).

### 9. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATE

Shareholders are hereby informed that a number of share certificates and dividend warrants which were returned to the Registrars as unclaimed are still in the possession of the Registrars. A list of all unclaimed dividend will be circulated with the Annual Report and Financial Statements. Any member affected by this notice is advised to contact the Company's Registrar at 220B Ikorodu Road, Palmgrove Bus Stop, Somolu, Lagos, or via email at [info@afriacaprudential.com](mailto:info@afriacaprudential.com) to lodge a claim.

### 10. E-DIVIDEND

Notice is hereby given to all Shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of dividend payment in line with the directives of the Securities and Exchange Commission. A detachable application form for e-dividend is attached to the Annual Report to enable all shareholders to furnish particulars of their accounts to the Registrar as soon as possible.

### 11. DIRECTORS' PROFILE

The profiles of the Directors are provided in the Annual Report and also available on the Company's website at <https://www.buacement.com>.

### 12. 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 [cxc@afriacaprudential.com](mailto:cxc@afriacaprudential.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 on the Company's website at <https://www.buacement.com>.

#### HEADQUARTERS

5th Floor, BUA Towers, PC 32, Churchgate Street  
P. O. Box 70106, Victoria Island, Lagos, Nigeria

#### OBU FACTORY

KM 164, Benin-Okene Expressway, Okpella  
Edo State, Nigeria, [info@buacement.com](mailto:info@buacement.com)

#### SOKOTO FACTORY

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