

NOTICE OF 16TH ANNUAL GENERAL MEETING

Notice is Hereby Given, that the 16th Annual General Meeting of **DANGOTE SUGAR REFINERY PLC** will be held at the Eko Hotel & Suites, Plot 1415, Adetokunbo Ademola Street, Victoria Island Lagos at 11:00am on Wednesday June 15, 2022 to transact the following businesses:

Ordinary Business: Ordinary Resolution

1. To lay before the Meeting the Audited Financial Statements for the year ended December 31, 2021, the Reports of the Directors, Auditors and Statutory Audit Committee thereon.
2. To declare a Dividend.
3. To re-elect Directors.
4. To authorise the Directors of the Company to fix the remuneration of the Auditors.
5. To disclose the remuneration of Managers.
6. To elect/re-elect members of the Statutory Audit Committee.

Special Business: By Ordinary Resolution

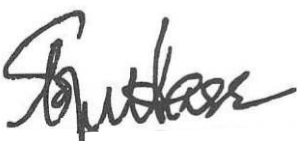
7. To fix the remuneration of Directors.

Special Business: By Special Resolution

8. To consider and if thought fit, pass the following resolution in compliance with S. 124 & S. 868 of the Companies & Allied Matters Act 2020 (CAMA) and Regulation 13 of the Companies Regulations 2021 (as amended):
 - (a) "That the Authorised Share Capital of the Company be and is hereby reduced from 15,000,000,000 (Fifteen Billion) Ordinary Shares of 50 Kobo each to 12,146,878,241 (Twelve Billion, One Hundred and Forty-Six Million, Eight Hundred and Seventy-Eight Thousand, Two Hundred and Forty-One) Ordinary Shares of 50 Kobo each by the cancellation of 2,853,121,759 (Two Billion, Eight Hundred and Fifty-Three Million, One Hundred and Twenty-One Thousand, Seven Hundred and Fifty-Nine) un-issued Ordinary Shares of 50 Kobo each."
 - (b) "That Clause 6 of the Company's Memorandum of Association be and is hereby amended by the adoption of a new clause, which reads as follows:
"The Share Capital of the Company is N6,073,439,120.50 (Six Billion, Seventy-Three Million, Four Hundred and Thirty-Nine Thousand, One Hundred and Twenty Naira and Fifty Kobo) divided into 12,146,878,241 (Twelve Billion, One Hundred and Forty-Six Million, Eight Hundred and Seventy-Eight Thousand and Two Hundred and Forty-One) Ordinary Shares of 50 Kobo each"
9. To consider and if thought fit, pass the following resolutions to amend the Company's Memorandum of Association as follows:
 - (A) "That Clause 46 (Proxy) of the Company's Memorandum of Association be and is hereby amended as follows:
"a member has the right to appoint a proxy to attend and vote in his/her stead and the proxy need not be a member of the company".
 - (B) "That Clause 67 of the Company's Memorandum of Association (Quorum/Proceedings of Directors) as follows be expunged, and subsequent Clauses of the Articles be re-numbered seriatim:
"the general meeting may fix the quorum necessary for the transaction of the business of directors, and unless so fixed shall be two".
 - (C) "That Clause 72(e) (Disqualification of Directors) of the Company's Memorandum of Association be and is hereby expunged and subsequent Clauses of the Articles be re-numbered seriatim:
"A director shall vacate office if he attains the age of 70 (seventy) years".
10. "The Directors be and are hereby authorised to take all necessary steps to give effect to these resolutions in compliance with extant laws and regulations."

Dated this 10th day of May, 2022

By Order of the Board



Mrs. Temitope Hassan (FCIS)
Company Secretary/Legal Adviser
FRC/2017/NBA/00000016669
3rd Floor, Greenview Development Nig. Ltd. Building
Terminal E, NPA
Apapa Port Complex, Apapa
Lagos, Nigeria

NOTES

1. COVID-19 Protocols

In view of the announcement of the Presidential Steering Committee on COVID-19 easing the restrictions placed on public gathering responsibly, Dangote Sugar Refinery PLC will conduct its 16th Annual General Meeting by Proxy only, as earlier announced and will put in place adequate safety measures.

2. Approval of the Corporate Affairs Commission

The approval of the Corporate Affairs Commission (CAC) was sought and obtained to hold the AGM in line with the guidelines on holding of AGMs of public companies using proxies, and to consider Special Businesses.

3. Proxy

Only members (Shareholders) of the Company entitled to attend and vote at the Annual General Meeting can appoint proxies to vote in their stead.

4. Nominated Proxies

Accordingly, members entitled to vote are requested to appoint a proxy of their choice from the list of nominated proxies below to represent them at the Meeting: (A blank Proxy Form is attached to the Annual Report)

- (i) Alhaji Aliko Dangote (GCON)
- (ii) Mr. Olakunle Alake
- (iii) Ms. Bennedikter Molokwu
- (iv) Sir Sunny Nwosu
- (v) Mr. Nornah Awoh
- (vi) Mrs. Bisi Bakare
- (vii) Dr. Farouk Umar
- (viii) Mrs. E. O. Obideyi
- (ix) Mr. Patrick Ajudua
- (x) Chief Matthew Akinlade

Each member is to appoint a proxy by ticking the relevant box in the Proxy Form attached hereto to indicate how his/her/its vote is to be cast for each proposed resolution on the agenda. The duly executed Proxy Form should be deposited at the office of the Company's Registrars, Veritas Registrars Limited, Plot 89A, Ajose Adeogun street, Victoria Island, Lagos as shown on the Proxy Form, or sent to the Registrars by email to enquiry@veritasregistrars.com not later than 48 hours before the time appointed for the Meeting.

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.

5. Viewing of the Proceedings of the Meeting

The Meeting will be streamed live online to enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at www.dangotesugar.com.ng at least 48 hours before the meeting.

6. Closure of Register

The Register of Members will be closed on June 2, 2022 for the purpose of updating the Register of Members and for the Registrars to prepare for payment of Dividend.

7. Dividend

If approved, dividend will be payable at the rate of N1.00k per every 50Kobo Ordinary Share, to Shareholders whose names appear in the Register of Members as at the Qualification Date, June 1, 2022. Shareholders who have completed the E-dividend forms will receive a direct credit of their Dividend into their designated bank accounts within 24-48 hours of the Meeting.

Shareholders are kindly requested to update their records and advise Veritas Registrars Limited of their updated information and relevant bank accounts for the payment of their Dividend. A detachable application form for e-Dividend is attached to the Annual Report for use and the service is available to all Shareholders free of charge.

8. Unclaimed Share Certificates and Dividend Warrants

All shareholders are hereby informed that the Registrars of the Company are holding Share Certificates and Dividend Warrants which have been returned by the Post Office as 'unclaimed'. Some Dividend Warrants sent to shareholders registered addresses are yet to be presented for payment or returned to the Registrars for validation.

A schedule of the members who are yet to claim their Dividends for previous years will be circulated to Shareholders along with the Annual Report & Financial Statements and published on the Company's website at www.dangotesugar.com.ng

9. Statutory Audit Committee

In accordance with Section 404(6) of the Companies & Allied Matters Act 2020, any shareholder may nominate a shareholder for appointment to the Audit Committee. Such nomination should be in writing and reach the Company Secretary not later than 21 days before the Annual General Meeting.

The Nigerian Code of Corporate Governance 2018 stipulates that members of the Audit Committee should have basic financial literacy and should be able to read and understand financial statements. Thus, a detailed Curriculum Vitae confirming the nominee's qualification should be submitted with each nomination.

10. Re-election and Election of Directors

In accordance with Article 62(b) & (c) of the Company's Articles of Association, the Directors retiring by rotation are Prof. Konyinsola Ajayi (SAN), Ms. Maryam Bashir and Mr. Olakunle Alake, and being eligible, offer themselves for re-election.

The profiles of all Directors are provided in the Annual Report and on the Company's website.

11. Rights of Shareholders to Ask Questions

Shareholders reserve the right to ask questions at the AGM and may submit their questions in writing prior to the meeting; such questions should be submitted to the Company ahead of the AGM in line with Rule 19.12(c) of the Listing Rules of the Nigerian Exchange Limited. The questions may be submitted by electronic mail to DSRCompanySecretariat@dangote.com

The Company's Annual Reports are available online for viewing and downloading from our website at www.dangotesugar.com.ng or the Registrars' website at www.veritasregistrars.com

PROXY FORM

SIXTEENTH (16TH) ANNUAL GENERAL MEETING TO BE HELD AT THE EKO HOTEL & SUITES, VICTORIA ISLAND, LAGOS, ON THE 15TH OF JUNE, 2022, AT 11:00 A.M PROMPT

I/WE*ofbeing Shareholder(s) of Dangote Sugar Refinery PLC hereby appoint (please see Note (ii) below for the list of nominated proxies) or failing him/her, the Chairman of the Meeting as my/our Proxy to act and vote for me/us on my/our behalf at the 16th Annual General Meeting of the Company to be held on the 15th June, 2022 and at any adjournment thereof.

DATED THISDAY OF 2022.

SHAREHOLDER'S SIGNATURE

	NO.	ORDINARY BUSINESS	FOR	AGAINST
I/We desire this proxy to be used in favour of/or against the resolution as indicated alongside	1.	To lay before the Meeting the Financial Statements for the year ended December 31, 2021, the Reports of the Directors, Auditors and the Audit Committee thereon;		
	2.	To declare a Dividend		
	3.	To re-elect the following retiring Directors <ul style="list-style-type: none"> Ms. Maryam Bashir Prof. Konyinsola Ajayi (SAN) Mr. Olakunle Alake 		
	4.	To authorize the Directors to fix the remuneration of the Auditors.		
	5.	To disclose the remuneration of Managers.		
	6.	To elect/re-elect members of the Audit Committee		
	NO.	SPECIAL BUSINESS	FOR	AGAINST
	7.	To fix the Remuneration of Directors.		
	8.	To consider and if thought fit, pass the following resolution in compliance with S.124 & S.868 of the Companies & Allied Matters Act 2020 (CAMA) and Regulation 13 of the Companies Regulations 2021 (as amended)		
	8a.	"That the Authorised Share Capital of the Company be and is hereby reduced from 15,000,000,000 (Fifteen Billion) Ordinary Shares of 50 Kobo each to 12,146,878,241 (Twelve Billion, One Hundred and Forty-Six Million, Eight Hundred and Seventy-Eight Thousand, Two Hundred and Forty-One) Ordinary Shares of 50 Kobo each by the cancellation of 2,853,121,759 (Two Billion, Eight-Hundred and Fifty-Three Million, One Hundred and Twenty-One Thousand, Seven Hundred and Fifty-Nine) un-issued Ordinary Shares of 50 Kobo each."		
	8b.	"That Clause 6 of the Company's Memorandum of Association be and is hereby amended by the adoption of a new clause, which reads as follows: "The Share Capital of the Company is N6,073,439,120.50 (Six Billion, Seventy-Three Million, Four Hundred and Thirty-Nine Thousand, One Hundred and Twenty Naira and Fifty Kobo) divided into 12,146,878,241 (Twelve Billion, One Hundred and Forty-Six Million, Eight Hundred and Seventy-Eight Thousand and Two Hundred and Forty-One) Ordinary Shares of 50 Kobo each"		
	9.	To consider and if thought fit, pass the following resolutions to amend the Company's Memorandum of Association as follows:		
	9a.	"That Clause 46 (Proxy) of the Company's Memorandum of Association be and is hereby amended as follows: "a member has the right to appoint a proxy to attend and vote in his/her stead and the proxy need not be a member of the company".		
	9b.	"That Clause 67 of the Company's Memorandum of Association (Quorum/Proceedings of Directors) as follows be expunged, and subsequent Clauses of the Articles be re-numbered seriatim: "the general meeting may fix the quorum necessary for the transaction of the business of directors, and unless so fixed shall be two".		
	9c.	"That Clause 72(e) (Disqualification of Directors) of the Company's Memorandum of Association be and is hereby expunged and subsequent Clauses of the Articles be re-numbered seriatim: "A director shall vacate office if he attains the age of 70 (seventy) years".		
	10.	"The Directors be and are hereby authorized to take all necessary steps to give effect to these resolutions in compliance with extant laws and regulations."		
Please indicate with an "X" in the appropriate column, how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the Proxy will vote or abstain from voting at his/her discretion.				

This Proxy Form should **NOT** be completed and sent to the Registrar's office if the member will be attending the meeting.

NOTE

- In view of the current health and safety measures in place by the Government and the Health Authorities responsibly easing the COVID-19 restrictions, this Proxy Form has been prepared to enable Shareholders entitled to attend and vote at the Annual General Meeting exercise their right to vote despite not being physically present at the Meeting.
- Members may appoint a Proxy of their choice from the following persons: (a) Alhaji Aliko Dangote (GCON), (b) Mr. Olakunle Alake, (c) Ms. Bennedikter Molokwu, (d) Sir Sunny Nwosu, (e) Mr. Nornah Awoh, (f) Mrs. Bisi Bakare, (g) Dr. Farouk Umar (h) Mrs. E. O. Obideyi (i) Mr. Patrick Ajudua and; (j) Chief Matthew Akinlade.
- Please sign this Proxy Form and deposit it at the office of the Company's Registrars Veritas Registrars Limited, Plot 89A, Ajose Adeogun Street, Victoria Island, Lagos or sent to the Registrars by email to enquiry@veritasregistrars.com not later than 48 hours before the time appointed for the Meeting.
- If the Shareholder is a Corporation, this form must be executed under its Common Seal or under the hand of some Officers or an Attorney duly authorized.
- The Proxy must produce the Admission Card sent with the Notice of the Meeting to gain entrance to the meeting.
- By virtue of the Stamp Duties Act, Cap S8, Laws of the Federation of Nigeria, 2004, any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of Shareholders must be stamped by the Commissioner for Stamp Duties. However, in compliance with the Corporate Affairs Commission Guidelines Guidelines for conduct of AGM by Proxy, the Company has made arrangement at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

Before posting this form, please tear off this part and retain it for admission to the Meeting.

ADMISSION CARD

I, Mr./Mrs./Miss

*Please complete in BLOCK LETTERS

Account no.:

Shareholder's Name:

No. of Shares:

Please admit to the 16th Annual General Meeting of Dangote Sugar Refinery PLC, to be held at the Eko Hotel & Suites, Victoria Island, Lagos, on the 15th June, 2022 at 11:00am.

Signature of Person Attending:

Proxy () Shareholder () [Please tick appropriate box]

THIS CARD IS TO BE SIGNED AT THE VENUE IN THE PRESENCE OF THE REGISTRAR.

The Shareholder or his /her/its proxy is required to produce this Admission Card in order to obtain entrance to the Annual General Meeting.

Please be advised that to enable a Proxy gain entrance to the Meeting, the Proxy Form should be duly completed and delivered to the office of the Registrars, VERITAS REGISTRARS not later than 48 hours before the time fixed for the meeting.