DANGOTE SUGAR REFINERY PLC

(RC. 613748)

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN, that the 20th Annual General Meeting of **DANGOTE SUGAR REFINERY PLC** (the "Company") will be held at the Jewel Aeida, No. 105, Hakeem Dickson Link Road, Lekki Phase I, off Lekki-Epe Expressway, Lagos at 10:00am prompt on Wednesday, 15th April 2026 to transact the following businesses:

ORDINARY BUSINESS: BY ORDINARY RESOLUTION

1. To lay before the Meeting the Audited Financial Statements for the year ended December 31, 2025, the Reports of the Directors, Auditors and the Statutory Audit Committee thereon.
2. To elect/re-elect Directors retiring by rotation.
3. To authorise the Directors of the Company to Fix the remuneration of the Auditors.
4. To disclose the remuneration of Managers of the Company.
5. To elect/re-elect Members of the Statutory Audit Committee.

SPECIAL BUSINESS: BY ORDINARY RESOLUTION

To consider and if thought fit, pass the following resolutions as ordinary resolutions of the Company:

6. To approve the remuneration of Non-Executive Directors.
7. To approve Capital Raising by way of Rights Issue:

7.1 "That subject to obtaining the approval of the relevant regulatory authorities, the Directors of the Company be and are hereby authorized to raise capital of up to ₦500 billion **(Five Hundred Billion Naira)** by way of Rights Issue, through the issuance of ordinary shares, on such terms and conditions and at such time, as the Directors may deem fit or determine;

7.2 That the Rights issue referred to in resolution (7.1) above may be underwritten on such terms as may be determined by the Directors, subject to obtaining the approvals of relevant regulatory authorities;

7.3 That any shares not taken up by existing shareholders within the period stipulated under the Rights Issue may be offered to shareholders of the Company that have indicated interest in purchasing additional shares not taken up by the shareholders entitled to do so in the Rights Issue, on such terms and conditions as may be determined by the Directors, subject to complying with relevant regulatory requirements;

7.4 The Company's share capital be increased by the exact number of shares which will be required to accommodate the new ordinary shares to be issued to shareholders upon the determination of the terms of the Rights Issue by the Directors in accordance with resolutions (7.1) above;

7.5 Further to the above approvals, the Directors be, and are hereby, authorized to (a) pass the relevant resolutions increasing the Company's share capital by the specific number of new ordinary shares required for the Rights Issue, (b) allot such said number of new ordinary shares upon completion of the Rights Issue including dealing with fractional shares in accordance with applicable law, (c) where necessary, cancel any unallotted shares upon completion of the Rights Issue; and

To consider and if thought fit, pass the following as special resolutions of the Company:

7.6 "That the Directors be and are hereby authorised to apply any outstanding amounts advanced to the Company by existing shareholders, whether recorded as shareholder loans or other funding arrangements, as may be agreed between the Company and such shareholders, towards payment for any shares subscribed for by such shareholders under the Rights Issue."

7.7 After the increase of the Company's share capital and allotment of the new ordinary shares in accordance with the resolutions above, the Memorandum and Articles of Association of the Company be amended as necessary to reflect the Company's new issued share capital."

Dated this 18th day of March 2026
BY ORDER OF THE BOARD

MRS. TEMITOPE HASSAN (FCIS)
COMPANY SECRETARY/LEGAL ADVISER
FRC/2017/PRO/NBA/002/00000016669
3RD FLOOR, GREENVIEW DEVELOPMENT NIG. LTD. BUILDING
TERMINAL E, NPA
APAPA PORT COMPLEX, APAPA
LAGOS, NIGERIA

NOTES

1. Explanatory Note on the Proposed Rights Issue

The Board considers the proposed Rights Issue to be in the best interests of the Company and its shareholders, as it provides an equitable and cost-effective means of raising capital to support the Company's long-term growth and financial sustainability while providing existing shareholders with the opportunity to maintain their proportionate shareholding, to the extent that they elect to fully exercise their rights.

The proceeds of the Rights Issue are intended to be applied towards deleveraging the Company's financial position, strengthening the Company's capital base and funding identified strategic and operational initiatives, including the backward integration projects.

Subject to obtaining the approval of the relevant regulatory authorities, shareholders will receive a detailed Rights Circular setting out the terms and conditions of the Rights Issue, including the Issue Ratio and Issue Price which is expected to be offered at a discount to the prevailing market price amongst other relevant information.

2. 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.sugar.dangote.com.

3. Statutory Audit Committee

In accordance with *Section 404(6) of the Companies & Allied Matters Act 2020,* a shareholder may nominate another shareholder for appointment for election as a member of the Audit Committee. Such nomination should be in writing and shall reach the Company Secretary not later than twenty-one (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 and copies of relevant credentials confirming the nominee's qualification should be submitted with each nomination.**

4. Election/Re-election of Directors

4.1 To ratify the appointments of Mr. Thabo Solomon Mabe and Mr. Mulhim Eltaeb appointed by the Board as Directors since the last Annual General Meeting of the Company.

4.2 To re-elect the following Directors – Mrs. Yabawa Lawan Wabi, Ms. Bennedikter Molokwu and Mr. Olakunle Alake retiring by rotation and being eligible, offer themselves for re-election pursuant to Article 63 (a) (b) & (c) of the Company's Articles of Association.

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

5. Rights of Shareholders to Ask Questions

Shareholders reserve the right to ask questions at the Annual General Meeting and may submit their questions in writing prior to the meeting; such questions should be submitted to the Company ahead of the Annual General Meeting 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.sugar.dangote.com or the Registrars' website at www.veritaregistrars.com.

6. 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 by completing the detachable Proxy Forms in the Annual Report. To be valid, the duly executed Proxy Form should be stamped and 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 forty-eight (48) hours before the time appointed for the Annual General Meeting.

7. Abstinence From Voting by Related Parties

In line with the NGX Rules on Related Party Transactions, Dangote Industries Limited has undertaken to abstain from voting at the Annual General Meeting on the proposed resolutions for item 7.6 on the agenda.

8. Viewing of the Proceedings of the Annual General Meeting

The Annual General Meeting will be streamed live online to enable shareholders and other stakeholders who will not be attending the meeting 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.sugar.dangote.com at least forty-eight (48) hours before the meeting.

9. Closure of Register of Members

In accordance with Section 114 of CAMA, please note that the Register of Members will be closed from 2nd to 7th April 2026, (both dates inclusive) to enable the Registrars update records in preparation for the Annual General Meeting.