



Uganda Clays Ltd

8 September 2020

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Uganda Clays Ltd [the Company] in respect of the year ended 31 December 2019 will be convened and held by electronic means on **Thursday 8 October 2020 at 2:30 pm.**

AGENDA

Ordinary Business

1. To receive and confirm the minutes of the meeting held on 26 July 2019.
2. To receive and consider the Directors' report and audited financial statements for the year ended 31 December 2019, together with the report of the auditors.
3. To rotate and elect Directors in accordance with the Articles of Association of the Company and determine their remuneration.
4. To consider, and if deemed fit, appoint PKF Uganda as auditors for the next year ending 31 December 2020 and authorize the Directors to fix their remuneration.

Special Business

5. To consider, and if deemed acceptable, approve the amendment to Articles of Association of the Company:
 - 5.1 By inserting under **Article 2** the following new clauses:
 - (i) "**General Meeting**" means any meeting of the Shareholders convened either as an Annual General Meeting or Extraordinary General Meeting;
 - (ii) "**Hybrid General Meeting**" means a general meeting that comprises of both physical and or virtual attendance of the members in which they exercise their

rights which include voting, asking questions, deliberating on issues, making of decisions.

- (iii) **“Virtual General Meeting”** means an online general meeting of the members in which they exercise their rights which include voting, asking questions, deliberating on issues, making of decisions without being physically present.
- (iv) the performance of an act by physical or other means shall include the performance of the act by electronic means.

5.2 By substituting for the current Article 38 the following new Article:

Article 38(a): The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. A general meeting may be held by way of teleconference, video conference or by any other means of communication approved by the Board of Directors.

Article 38(b): A general meeting may comprise of any or all of the following:

- (i) a physical meeting at such place as the Directors shall determine;
- (ii) a virtual meeting which shall include video and or tele conferencing facilities;
- (iii) a hybrid meeting that comprises of both the physical and virtual meeting.

Article 38(c): The Board may determine the number of attendees for the physical venue provided that alternative means of attendance are provided to the other members and their proxies.

5.3 By substituting for the current Article 45 the following new Article:

Article 45: No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, members holding at least 45% of the issued shares of the Company being present in person or by proxy or via electronic means shall be a quorum.

5.4 By substituting for the current Article 69 the following new Article:

Article 69:

- (a) The number of directors shall not be less than (7) seven, or more than (10) ten.

- (b) The directors shall as much as possible be nominated and elected on the basis of shareholding strength.
- (c) In every year one half of the directors for the time being shall retire from office, except the managing director. Retiring director shall be eligible for re-election.
- (d) The directors to retire in every year shall be those who have been longest in office.
- (e) A person shall not be qualified to be elected as a director unless that person has a minimum qualification of a Uganda Advanced Level Certificate.

5.5 By inserting the following new Article immediately after Article 72:

Article 72A: The directors shall have power at any time, and from time to time, to appoint any person to be a director to fill a casual vacancy. A director so appointed shall hold office only until the next annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.

Any other Business

- 6. To consider any other business for which notice has been given to the Secretary at least 48 hours before the meeting.

Lex Uganda Advocates & Solicitors COMPANY SECRETARY

Notes:

(1) AGM Documents

The audited financial statements, annual report, notice of the AGM and proxy form will be uploaded onto the Company website www.ugandaclays.co.ug.

(2) Why a Virtual AGM

Following the declaration by the World Health Organization that the corona virus (COVID-19) was global pandemic on 11th March 2020, the Government of Uganda imposed several Rules and restrictive measures under the Public Health Act, Cap. 281, to curb the spread of the virus in Uganda. The measures include a ban on public meetings of more than ten (10) people and social distancing. The Company could not therefore hold a normal physical Annual General Meeting as provided for in the Articles of Association.

On 17th August 2020, the High Court granted leave to the Company under Section 142 of the Companies Act, 2012, to convene and hold an Annual General Meeting for the year ended 31st December 2019 by electronic means.

The Company has put in place an execution plan for the virtual Annual General Meeting which for which it has obtained approval/"No Objection" from the Uganda Securities Exchange.

(3) Registration for the AGM

In order to participate in the virtual Annual General Meeting, shareholders should register through the following options:

- (i) Dial the USSD code *284*31# from a mobile telephone on any Ugandan mobile network and follow the various prompts in the registration process.
- (ii) Shareholders who reside outside Uganda may send an email request to ugandaclays@image.co.ke and provide their name, ID/Passport number/ SCD number to be registered. Once registered they will receive a notification.
- (iii) Links to register via a web portal will also be sent to all shareholders with email addresses in the Register.

Once registered, a shareholder will receive a notification by sms or email.

In order to facilitate shareholder verification, a shareholder will be required to submit a valid identification document such as a National Identity card or passport and/or their SCD account details. For assistance, shareholders should dial the following helpline number: +254 709 170 000 from 9:00 am to 4:00 pm from Monday to Friday or send an email to ugandaclays@image.co.ke or shareholder@ugandaclays.co.ug.

Registration commences 21 days to and closes 48 hours before the AGM. Shareholders will not be able to register after the deadline.

(4) Attendance of and Participation in the AGM

The AGM will be streamed live at the scheduled time and date to shareholders who will receive a link to the event upon successful registration. Voting shall be done electronically via USSD or through the web link shared upon successful registration.

Shareholders will be advised to submit questions in advance via sms, web link or email. Responses to some of the questions received shall be provided at the meeting. A list of all questions received and the answers thereto will be published on the Company's website within 24 hours after conclusion of the AGM.

Resolutions passed during the meeting will be announced before close of the meeting and thereafter published in a newspaper of national circulation and the Company website within 24 hours after conclusion of the AGM. The resolutions will also be sent to shareholders who have provided their email addresses.

(5) Proxies

A shareholder who is unable to attend the AGM may appoint a proxy to attend the meeting on his or her behalf. Proxy forms are in the Annual Report to be sent out to the Members or may be downloaded from the Company's website at www.ugandaclays.co.ug.

Duly completed proxy forms must be delivered to the Company's head office at Kajjansi or emailed in pdf to secretary@ugandaclays.co.ug, to be received at least 48 hours before the meeting.

(6) Publication of AGM Documents

The following documents will be published and accessible on both the Company's website www.ugandaclays.co.ug:

- (i) Notice of the AGM
- (ii) The Annual Report
- (iii) Audited Financial Statements for the year ended 31st December 2019
- (iv) Proxy form
- (v) Court Order

(vi) Letter of No Objection issued by the USE.

(7) Updating of Shareholder details

Shareholders are urged to contact the share Registrar, to update their contact details for ease of communication and receipt of dividends.

(8) Unclaimed Dividends

Shareholders who have not received past dividends should send an email to shareholders@deloitte.co.ug or call +256 (0) 417 701 000. Shareholders will be required to provide valid identification such as a copy of the national identity card, passport or driver's license.

(9) Securities Central Depository (SCD) Accounts

The USE requires all listed companies to immobilize all shares that they still hold in certificate form. Shareholders are advised to open Securities Central Depository (SCD) accounts with the assistance of any of the SCD Agents listed on the Uganda Securities Exchange website www.use.or.ug to enable them continue to trade in shares.