



**BRITISH AMERICAN TOBACCO UGANDA LIMITED**

**WRITTEN QUESTIONS RECEIVED FROM SHAREHOLDERS BEFORE, DURING AND AFTER THE AGM**

**JUNE 2022**

SHAREHOLDER NAME	QUESTION	RESPONSE BY BAT
KAMANZI DESIRE REUBEN & MUTABARUKA KENNETH	What is the cause of the price reduction on the stock exchange?	Share prices are largely influenced by a variety of economic factors and market sentiment, most of which fall outside the control of the Company. While the fundamentals of the Company remain solid, our performance in 2021 was impacted by increased levels of illicit trade in cigarettes, which saw a reduction in our sales volumes and subsequently, revenues and profit. Despite this, we have maintained our 100% dividend payout policy and are working with the relevant authorities to address the illicit trade menace.
WINSTON SIBO	Please help me understand the underlying reasons why the share value has declined so much from Shs 30,000= to as low as Shs 15,000= and not withstanding this low value, it is still difficult to get a buyer. This makes me think that there is more than the forces of demand and supply.	
NINA EDWIN MOLO	I have been wanting to dispose my BAT Uganda shares since 2016, to date & am still not able. What is the problem with the shares? Why is that they are not trading in the Uganda Stock market? This appears to disabuse the notion that stocks are near real money. Kindly explain the way forward to frustrated shareholders like me.	
HENRY RUTAMBAHOONA & KUSEMERERWA MARGARET MUTABAAZI	It is difficult to redeem the shared if one so much wanted. Some claim that they are overpriced hence challenges of getting willing buyers. How do we go over it?	
MUWANGA NANSOZI SUZIE	I was taking of cashing in my shares and would like to know the process to do that.	
MAGEZI RICHARD	How can I receive report?	

PAUL CLAUDE SINE	Please send me the Annual report and AGM notice.	<ul style="list-style-type: none"> <li>• Through the Uganda Security Exchange website (<a href="http://www.use.or.ug">www.use.or.ug</a>).</li> <li>• Dialing USSD code *284*34# and selecting the Reports option.</li> <li>• To obtain a hard copy of the Annual report, please visit our offices at Lotis Towers 10<sup>th</sup> Floor, Plot 16 Mackinnon Road, Nakasero, Kampala.</li> </ul>
MUNGWE K. OBADIAH KIBULI	Has a question in relation to the Annual Report and Financial Statements	
OLUPOT LAWRENCE	Is it true that BAT no longer makes cigarettes in Uganda and is this not an indication that BAT will one day close shop altogether in Uganda?	<p>In 2006, BAT Uganda stopped manufacturing cigarettes and maintained the Green Leaf Threshing Plant until 2013.</p> <p>Despite the discontinuation of the leaf business, BAT Uganda's profitability has remained high year on year and shareholders continue to enjoy high dividends per share (Ushs 209 per share for 2021 &amp; Ushs 406 for 2020). In addition, BAT Uganda's contribution to Government tax revenue has consistently increased year on year by 5% except for the drop in 2021 in line with the decrease in volumes.</p>
MUWANGA NANSOZI SUZIE	I have not received any dividends. What happened and who should I report to?	<p>Please update your payment records with Deloitte (Uganda) Limited, our Shares Registrar, to enable them make payment to you. To contact them, you can send an email to <a href="mailto:shareholders@deloitte.co.ug">shareholders@deloitte.co.ug</a>, call +256417701000 or visit their offices at Rwenzori House, 3<sup>rd</sup> Floor, Lumumba Avenue, Kampala. Alternatively, please reach out to the management team of BAT Uganda at Lotis Towers 10<sup>th</sup> Floor, Plot 16 Mackinnon Road, Nakasero, Kampala for guidance and prompt resolution of this matter.</p>
MATOVU ERNST BENJAMIN SEMPA	I wanted to ask how our dividends are being parsed out because some of us have not received any dividends for a significant amount oftmes and the handling Entity hasn't been of help to me ever since I tried to start following up with them. This has been about 3 years now.	
THE ESTATE OF THE LATE SEBULIBA JOHN	How much dividends are we earning this year?	<p>During the Annual General Meeting on 15<sup>th</sup> June 2022, the Shareholders approved a final dividend of Ushs. 209 per Ordinary Share to be paid net of withholding tax on 11<sup>th</sup> July 2022 to shareholders on the register at the close of business on 20<sup>th</sup> June 2022.</p>
NUMEMBI MICHAEL	Why don't we meet as we used to and we elect the directors whom we have seen with our eyes rather than through this virtual election?	<p>While the COVID-19 situation has been eased, thanks to the raft measures put in place by the Ministry of Health, we are all still at risk as you will note from the recent report on increase of positivity rates.</p> <p>The Board of Directors continues to evaluate the situation and assess how we can make our interaction with shareholders more robust.</p>

	KAMYA INNOCENT ROYAL	It has been a long time since the shareholders last received any branded material like Umbrellas from the company. The last one I received was beautiful and durable, it is however worn out now. Any communication with regard to that?	The Tobacco Control Act 2015 prohibits BAT Uganda from branding material and/ or issuing the same to its stakeholders.
	BARONGO BONNIFACE & KIBALYECWA GEOFFREY	When will we start getting Dividends on our mobile money?	BAT Uganda will explore the proposed option to make payments via mobile money and provide feedback to shareholders in due course.

**Nicholas Ecimu**  
**Company Secretary**  
**15 June 2022**