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If you have sold or otherwise transferred all your shares in Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited, please give this document and the accompanying forms of proxy to the purchaser or transferee or to the Stockbroker, Bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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SCHEME OF MERGER

(Under Part XII of the Investments and Securities Act No. 29 of 2007, Section 539 of the Companies and Allied Matter Act (Chapter C20) Laws of the Federation of Nigeria 2004 and Rules 440 to 443 of the Rules and Regulations of the Securities and Exchange Commission 2013 (As Amended), made pursuant to PART XII of the Investment and Securities Act No. 29 of 2007)

AMONG



RC 462435

UNITED CEMENT COMPANY OF NIGERIA
LIMITED

AND



RC 365239

ATLAS CEMENT COMPANY LIMITED

Incorporating an Explanatory Statement on the Proposed Scheme of Merger

Chapel Hill Denham Advisory Limited is acting as Financial Adviser to Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited.

Chapel Hill Denham Advisory Limited will not be responsible to any person, individual or corporate body other than Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited in relation to the transactions and arrangements referred to herein.

Notices convening the respective Court-Ordered Meetings of Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited are set out at the end of this document. To be valid, proxy forms must be duly completed, signed and stamped, and must be returned to the Company Secretary of Lafarge Africa Plc, United Cement Company of Nigeria Limited and/or Atlas Cement Company Limited (as applicable), together with the power of attorney or other authority, if any, under which the proxy forms are issued in accordance with the instructions provided thereon, and must reach the Company Secretary of either Lafarge Africa Plc, United Cement Company of Nigeria Limited and/or Atlas Cement Company Limited as the case may be, not later than 24 hours before the time fixed for the relevant Court-Ordered Meetings.

THE PROPOSALS WHICH ARE THE SUBJECT OF THE SCHEME FOR THE PROPOSED MERGER BY WAY OF EXTERNAL RESTRUCTURING SET OUT IN THIS DOCUMENT HAVE BEEN CLEARED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE ACTIONS THAT YOU ARE REQUESTED TO TAKE ARE SET OUT ON PAGE 5 OF THIS SCHEME OF MERGER DOCUMENT. NOTICES OF THE COURT-ORDERED MEETINGS TO BE HELD ARE SET OUT ON PAGES 43 TO 48.

FINANCIAL ADVISER TO

LAFARGE AFRICA PLC,
UNITED CEMENT COMPANY OF NIGERIA LIMITED & ATLAS CEMENT COMPANY LIMITED

CHAPEL HILL  DENHAM

ADVISORY LIMITED

RC 1381308

THIS SCHEME OF MERGER DOCUMENT IS DATED OCTOBER 9, 2017

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1. DEFINITIONS

The following definitions apply throughout this document except where otherwise stated:

<u>Terms</u>	<u>Definitions</u>
Atlas	Atlas Cement Company Limited with registration number 365239;
Boards or Boards of Directors	means the respective boards of directors of Lafarge Africa, UniCem and Atlas;
Business Day	means any day other than a Saturday, Sunday or Public Holiday declared by the Federal Government of Nigeria, on which banks are open for business in Nigeria;
CAC	means Corporate Affairs Commission;
CAMA	means the Companies and Allied Matters Act, Cap. C20, Laws of the Federation of Nigeria 2004;
Companies	means Lafarge Africa, UniCem and Atlas;
Court or FHC	means Federal High Court;
Court-Ordered Meeting	means any of the separate meetings of the Shareholders of Lafarge Africa, UniCem and Atlas convened by order of the Court;
Court Sanction	means an order made by the Court approving and giving effect to the Scheme;
CTC	means Certified True Copy;
Effective Date	means the date falling 7 (seven) Business Days after which the Scheme is sanctioned by the Court (or such number of days as agreed) by which date a certified true copy of the Court Sanction shall have been delivered to the CAC for registration;
Enlarged Entity/Enlarged Lafarge Africa	means the resultant company following the external restructuring of Lafarge Africa, UniCem and Atlas;
Financial Advisers or Chapel Hill	means Chapel Hill Denham Advisory Limited
FIRS	means the Federal Inland Revenue Service;
ISA	means the Investments and Securities Act (No. 29 of 2007);
Lafarge Africa	Lafarge Africa Plc with registration number 1858;
₦ or Naira	means the official currency of the Federal Republic of Nigeria;
Qualification Date	means the date agreed by the respective Companies on which the registers of members of each of Lafarge Africa, UniCem and Atlas shall be closed for the purposes of determining the shareholders who will be eligible to attend and vote at the relevant Court-Ordered Meetings;
Scheme or Transaction	means the Scheme of Merger to be entered into by Lafarge Africa, UniCem and Atlas pursuant to the provisions of the CAMA and the ISA (including SEC Rules);
Scheme Document	means this document, the explanatory statement, the notices of the Court-Ordered Meeting and the various appendices herein, all in relation to the Scheme;
SEC	means the Securities & Exchange Commission;

SEC Rules

Rules and Regulations of the Securities and Exchange Commission 2013
(as Amended);

Solicitors

means Udo Udoma & Belo-Osagie;

UniCem

United Cement Company of Nigeria Limited with registration number
462435;

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2. PROPOSED TIMETABLE

<u>EVENT</u>	<u>DATE</u>
Publish/Distribute notice of Court-Ordered Meetings	October 11, 2017
Last date for lodging proxy forms for Court-Ordered Meetings	November 3, 2017
Court Ordered Meetings for the shareholders of Lafarge Africa, UniCem and Atlas	November 6, 2017
File resolutions passed at Court-Ordered Meetings with CAC	November 7, 2017
Apply for SEC final approval of the Scheme	November 7, 2017
File petition for Court Sanction	November 9, 2017
Obtain Court Sanction of the Scheme (Effective Date)	November 13, 2017
Obtain CTC of Court Sanction of the Scheme	November 14, 2017
Deliver CTC of Court Sanction for registration with CAC (Effective Date)	November 14, 2017
File CTC of Court Sanction with SEC	November 17, 2017
Publish copy of Court Sanction in two national newspapers	November 17, 2017
File post-restructuring documentation with SEC	November 22, 2017

Important Notice: The dates given above are indicative only, and are subject to possible changes without prior notice. This timetable has been prepared on the assumption that the court dates for the Scheme will be available as and when applied for. If this is not the case, then the dates surrounding key events in the timetable may be subject to corresponding adjustment.

3. DIRECTORS AND PARTIES TO THE SCHEME

LAFARGE AFRICA PLC
DIRECTORS AND COMPANY SECRETARY

Mr. Mobolaji Oludamilola Balogun (Chairman)

27B Gerrard Road
Ikoyi
Lagos

Mr. Michel Pucheros (Group Managing Director/ Chief Executive Officer)

27B Gerrard Road
Ikoyi
Lagos

Mr. Jean-Carlos Angulo (Director)

27B Gerrard Road
Ikoyi
Lagos

Ms. Sylvie Rochier (Director)

27B Gerrard Road
Ikoyi
Lagos

Dr. Shamsuddeen Usman CON, OFR (Director)

27B Gerrard Road
Ikoyi
Lagos

Alhaji Umaru Kwairanga (Director)

27B Gerrard Road
Ikoyi
Lagos

Mr. Guillaume Roux (Director)

27B Gerrard Road
Ikoyi
Lagos

Mr. Adebayo Jimoh (Director)

27B Gerrard Road
Ikoyi
Lagos

Mr. Adebode Adefioye (Director)

27B Gerrard Road
Ikoyi
Lagos

Mrs. Adenike Ogunlesi (Director)

27B Gerrard Road
Ikoyi
Lagos

Mrs. Elenda Giwa-Amu (Director)

27B Gerrard Road
Ikoyi
Lagos

Mrs. Edith Onwuchekwa (Ag. Company Secretary)

27B Gerrard Road
Ikoyi
Lagos

DIRECTORS AND PARTIES TO THE SCHEME

LAFARGE AFRICA PLC
PROFESSIONAL PARTIES

Financial Adviser:

Chapel Hill Denham Advisory Limited
1st Floor, 45 Saka Tinubu Street
Victoria Island
Lagos

Auditor:

Ernst & Young
10th Floor
UBA House
57 Marina
Lagos

Solicitor:

Udo Udoma & Belo-Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina
Lagos

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DIRECTORS AND PARTIES TO THE SCHEME

ATLAS CEMENT COMPANY LIMITED
DIRECTORS AND COMPANY SECRETARY

Michel Puchercos
27B Gerrard Road
Ikoyi
Lagos

Bruno Bayet
27B Gerrard Road
Ikoyi
Lagos

Anuoluwapo Gbadegesin (Company Secretary)
Atlas Road
Federal Ocean Terminal
Onne, Port Harcourt
Rivers State

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DIRECTORS AND PARTIES TO THE SCHEME

ATLAS CEMENT COMPANY LIMITED PROFESSIONAL PARTIES

Financial Adviser:

Chapel Hill Denham Advisory Limited
1st Floor, 45 Saka Tinubu Street
Victoria Island
Lagos

Auditor:

Ernst & Young
10th Floor
UBA House
57 Marina
Lagos

Solicitor:

Udo Udoma & Belo-Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina
Lagos

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DIRECTORS AND PARTIES TO THE SCHEME

**UNITED CEMENT COMPANY OF NIGERIA LIMITED
DIRECTORS AND COMPANY SECRETARY**

Michel Pucheros
27B Gerrard Road
Ikoyi
Lagos

Christof Hassig
UniCem Factory
Spring Road
Diamond Hill
Calabar
Cross Rivers

Anuoluwapo Gbadegesin (Company Secretary)
UniCem Factory
Spring Road
Diamond Hill
Calabar
Cross Rivers

Bruno Bayet
27B Gerrard Road
Ikoyi
Lagos

Edith Onwuchekwa
27B Gerrard Road
Ikoyi
Lagos

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**UNITED CEMENT COMPANY OF NIGERIA LIMITED
PROFESSIONAL PARTIES**

Financial Adviser:

Chapel Hill Denham Advisory Limited
1st Floor, 45 Saka Tinubu Street
Victoria Island
Lagos

Auditor:

Ernst & Young
10th and 13th Floors
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57 Marina
Lagos

Solicitor:

Udo Udoma & Belo-Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina
Lagos

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4. LETTER FROM THE CHAIRMAN OF LAFARGE AFRICA PLC AND THE RESPECTIVE DIRECTORS OF UNITED CEMENT COMPANY OF NIGERIA LIMITED AND ATLAS CEMENT COMPANY LIMITED



RC 1858

Lafarge Africa Plc

27B Gerrard Road
Ikoyi
Lagos



RC 462435

**United Cement Company of
Nigeria Limited**

UniCem Factory
Spring Road
Diamond Hill
Calabar
Cross Rivers



RC 365239

Atlas Cement Company Limited

Atlas Road
Federal Ocean Terminal
Onne, Port Harcourt
Rivers State

October 9, 2017

To the Shareholders of Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited

Dear Sirs/Madams,

PROPOSED SCHEME OF MERGER AMONG LAFARGE AFRICA PLC, ATLAS CEMENT COMPANY LIMITED AND UNITED CEMENT COMPANY OF NIGERIA LIMITED

Introduction

We are pleased to inform you that, following discussions, the Boards of Lafarge Africa Plc (“Lafarge Africa”), Atlas Cement Company Limited (“Atlas”) and United Cement Company of Nigeria Limited (“UniCem”) have agreed – in principle – to undertake a strategic restructuring of the businesses undertaken by UniCem and Atlas for the purposes of achieving operational and governance efficiencies.

The restructuring will be effected via a Scheme of Merger (the “Scheme”) pursuant to the Companies and Allied Matters Act, Chapter C20, Laws of the Federation of Nigeria 2004, the Investments and Securities Act No.29, 2007 and Rules and Regulations of the Securities and Exchange Commission 2013 (As Amended), in respect of which an application will be filed with the Federal High Court (“the Court”). Under the Scheme, UniCem and Atlas will transfer all the assets, liabilities and undertakings, including real property and intellectual property rights to Lafarge Africa. Subsequently, UniCem and Atlas will be dissolved without being wound up.

As you may be aware, Lafarge Africa is the sole shareholder of UniCem and Atlas with Lafarge Africa holding an indirect 100% equity shareholding in each of UniCem and Atlas. Atlas was commissioned for operation in 2001 in Rivers State within the Federal Ocean Terminal, Onne and the plant was operated on a floating vessel which had a nominal capacity to pack 500,000 metric tons of cement per annum. UniCem is headquartered in Calabar with all its cement manufacturing operations consolidated at the Mfamosing plant. The Mfamosing plant, a modern production facility with an annual production capacity of 5 million tons was inaugurated in 2009.

The proposed Scheme has therefore been conceived with the objective of streamlining the operations of UniCem and Atlas as well as to reduce the operating costs by consolidating the cement manufacturing and marketing businesses for better management and efficiency.

LETTER FROM THE CHAIRMAN OF LAFARGE AFRICA PLC AND THE RESPECTIVE DIRECTORS OF UNITED CEMENT COMPANY OF NIGERIA LIMITED AND ATLAS CEMENT COMPANY LIMITED

The Board of Lafarge Africa, UniCem and Atlas believe that the Scheme is a value accretive proposition for the three companies, and is expected to provide the Enlarged Entity and its shareholders with operational synergies that are expected to translate into stronger financial returns in the medium and long term.

As part of the Scheme, the Board of Lafarge Africa, UniCem and Atlas engaged the services of financial and legal advisers: Chapel Hill Denham Advisory Limited and Udo Udoma and Belo-Osagie to guide their decision-making process.

Background

Lafarge Africa Plc (formerly known as Lafarge Cement WAPCO Nigeria Plc) ("Lafarge Africa") was incorporated on 24th February, 1959. The change of name to its current name followed the asset consolidation - in June 2014 - of Lafarge S.A.'s Nigerian and South African assets, namely Lafarge South Africa Holdings (Proprietary) Limited ("LSAH"), United Cement Company of Nigeria Limited, Ashaka Cement Plc ("Ashaka Cement") and Atlas Cement Company Limited. The asset consolidation of Lafarge Africa Plc has grown the cement capacity of the firm from c.4.5MTpa to c.14MTpa. Moreover, the firm's range of products is more diversified with additional production in Ready-Mix, Fly Ash and aggregates.

The Company's primary business activity is the manufacture and marketing of cement products and providing business solutions. Lafarge Africa is a market leader in the Nigerian cement industry with its core brand, Elephant Cement, continuing to assert itself as a superior product. Elephant Cement has consistently won the Nigerian Standard Organisation's Certificate of Product Quality. Lafarge Africa has an increased range of product and services, positioning it strongly to meet the growing and changing demand for building materials in Sub Saharan Africa including installed cement production capacity of 14 million metric tonnes per annum (mtpa), aggregates 5mtpa, Ready-Mix concrete 3.5 million cubic meter and a market leading position in pulverized fly ash. The Company's brands include Elephant Cement, Supaset Cement, Powermax, Sulphate Resisting Cement and Readymix

Benefits and Effects of the Scheme

The Scheme is expected to lead to many synergies, including the following:

- a) Streamline supply chain and reduced costs;
- b) Eliminate cost inefficiencies arising from duplication of resources i.e. human resource, financial reporting, operating and administrative expenses amongst others are expected to be significantly reduced post the Scheme;
- c) Improve efficiency through more focused management of resources; and
- d) Economies of scale, particularly in purchasing and distribution.

The realization of these synergies is expected to result in improved returns to shareholders and be beneficial to other stakeholders, including employees and customers of Lafarge Africa, UniCem and Atlas.

Recommendations

The Boards of Lafarge Africa, UniCem and Atlas, as advised by the Financial Adviser, consider the terms of the Scheme to be fair and reasonable. Therefore, the Boards of Lafarge Africa, UniCem and Atlas jointly recommend that you vote in favour of the resolutions which are to be proposed at the respective Court-Ordered Meetings of Lafarge Africa, UniCem and Atlas to be held separately on November 6, 2017.

**LETTER FROM THE CHAIRMAN OF LAFARGE AFRICA PLC AND THE RESPECTIVE DIRECTORS OF
UNITED CEMENT COMPANY OF NIGERIA LIMITED AND ATLAS CEMENT COMPANY LIMITED**

If you are unable to attend the meeting(s) in person, please complete and return the enclosed form of proxy in accordance with the instructions thereon. Please note that lodging a form of proxy does not prevent you from attending the meeting and voting in person, should you subsequently decide to do so. However, in such instances, your proxy will not be entitled to attend or vote.

Yours faithfully,

Mbolaji Balogun
Chairman, Lafarge Africa Plc

Mr. Michel Pucheros
Director, Atlas Cement Company
Limited

Mr. Bruno Bayet
Director, United Cement Company
of Nigeria Limited

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5. EXPLANATORY STATEMENT FROM THE FINANCIAL ADVISERS

CHAPEL HILL  DENHAM

ADVISORY LIMITED

RC 1381308

October 9, 2017

TO THE SHAREHOLDERS OF LAFARGE AFRICA PLC,
UNITED CEMENT COMPANY OF NIGERIA LIMITED AND
ATLAS CEMENT COMPANY LIMITED

Dear Sir/Madam,

PROPOSED SCHEME OF MERGER AMONG LAFARGE AFRICA PLC, UNITED CEMENT COMPANY OF NIGERIA LIMITED AND ATLAS CEMENT COMPANY LIMITED

5.1. INTRODUCTION

The respective Boards of Directors of Lafarge Africa Plc ("**Lafarge Africa**"), United Cement Company of Nigeria Limited ("**UniCem**") and Atlas Cement Company Limited ("**Atlas**") have taken a decision to undertake a strategic restructuring of the cement manufacturing focused business undertaken by UniCem and Atlas for purposes of achieving operational and governance efficiencies. The merger will be effected through a Scheme of Merger (the "**Scheme**") pursuant to the Companies and Allied Matters Act, Chapter C20, Laws of the Federation of Nigeria 2004 ("**CAMA**"), the Investments and Securities Act No.29, 2007 ("**ISA**") and the Rules and Regulations of the Securities and Exchange Commission 2013 (As Amended), in respect of which an application will be filed with the Federal High Court ("the Court"). Under the Scheme of Merger, all the assets, liabilities and undertakings including real property and intellectual property rights of UniCem and Atlas will be transferred to Lafarge Africa and both UniCem and Atlas will be dissolved without being wound up. Thereafter, the business and operations of both UniCem and Atlas will be undertaken by a department within Lafarge Africa.

Atlas was commissioned for operation in 2001 in Rivers State within the Federal Ocean Terminal, Onne and the plant was operated on a floating vessel which had a nominal capacity to pack 500,000 metric tons of cement per annum. UniCem is headquartered in Calabar with all its cement manufacturing operations consolidated at the Mfamosing plant. The Mfamosing plant, a modern production facility with an annual production capacity of 5 million tons was inaugurated in 2009. However, in order to streamline operations and reduce operating costs, Lafarge Africa is seeking to consolidate the cement manufacturing and marketing businesses for better management and efficiency.

It is anticipated that the Scheme will lead to many synergies, including the following:

- a) Streamline supply chain and reduced costs;
- b) Eliminate cost inefficiencies arising from duplication of resources i.e. human resource, financial reporting, operating and administrative expenses amongst others are expected to be significantly reduced post the Scheme;
- c) Improve efficiency through more focused management of resources; and
- d) Economies of scale, particularly in purchasing and distribution.

EXPLANATORY STATEMENT FROM THE FINANCIAL ADVISER

The realization of these synergies is expected to result in improved returns to shareholders and be beneficial to other stakeholders, including employees and customers of Lafarge Africa, UniCem and Atlas.

The Boards of Directors of Lafarge Africa, UniCem and Atlas believe that the Scheme is in the best interest of all stakeholders including employees and shareholders of both companies and therefore recommends that the respective shareholders vote in favour of the resolutions, which are to be proposed at the Court-Ordered Meetings scheduled to hold on November 6, 2017.

5.2. TRANSACTION DYNAMICS

The Boards of Directors of Lafarge Africa, UniCem and Atlas have agreed that the entire assets and liabilities of UniCem and Atlas will be subsumed into Lafarge Africa and that both UniCem and Atlas will be dissolved without being wound up. The proposed restructuring will be effected through a Scheme of Merger pursuant to section 539 of the CAMA, the Part XII of the ISA and in accordance with Part I3 of the SEC Rules, and the conclusion of the transaction will result in an Enlarged Lafarge Africa.

Upon receipt of the SEC's clearance of the application in respect of the proposed restructuring, separate meetings of the shareholders of Lafarge Africa, UniCem and Atlas will be convened by Order of the Court for the purpose of considering and if thought fit, approving the Scheme (the Notices convening the Court-Ordered Meetings of Lafarge Africa, UniCem and Atlas are set out on pages 43 to 48 of this document).

The reports of the Court Ordered Meetings together with the final approval of the SEC shall be presented to the Court along with petition for an order sanctioning the Scheme.

5.3. CONDITIONS PRECEDENT

The Scheme will become effective and binding on the Shareholders of Lafarge Africa, UniCem and Atlas if:

- (a) it is approved by a majority of shareholders, representing not less than three-fourths (3/4) in value of each company's shareholders present and voting either in person or by proxy, at the respective Court-Ordered Meetings of the Shareholders of Lafarge Africa, UniCem and Atlas;
- (b) SEC approves, with or without modification or amendment, the terms and conditions of the Scheme as approved at the aforesaid Court-Ordered Meetings;
- (c) The Court sanctions the Scheme with orders substantially in the following terms:
 - (i) all assets, liabilities and undertakings, including employees, real property and intellectual property rights of UniCem and Atlas be transferred to Lafarge Africa;
 - (ii) the entire share capital of both UniCem and Atlas be cancelled;
 - (iii) Both UniCem and Atlas be dissolved without being wound up; and
 - (iv) All legal proceedings, claims and litigations, pending or contemplated by or against both UniCem and Atlas be continued by or against Lafarge Africa after the Effective Date.

5.4. CONSIDERATION

In view of the fact that the entire shareholding (100%) of both UniCem and Atlas is directly and indirectly held by Lafarge Africa and that Lafarge Africa cannot directly or indirectly hold shares in itself, shares of Lafarge Africa will not be allotted to the shareholders of UniCem and Atlas under the Scheme.

5.5. THE NIGERIAN CEMENT INDUSTRY

Nigeria's ₦3,596 billion (US\$22.06 billion) cement industry witnessed strong growth in recent years, driven by huge investment in the industry by domestic and foreign players, growing demand, protective government policies and incentives, urbanization and greater infrastructure development.

The respective government reforms are a good indication of several years of strong demand, as Power and Transmission assets are privatized and upgraded, and the government partners with the private sector to

EXPLANATORY STATEMENT FROM THE FINANCIAL ADVISER

advance infrastructure developments. Nigeria's cement industry is now the largest in sub-Saharan Africa, recently surpassing South Africa consequent to local cement manufacturers continental expansion drives.

The industry's cement production capacity accelerated at a CAGR of 24.5% from 4.3 million MT in 2004 to 37.9 million MT in 2014. This growth was largely underpinned by the ban on the importation of bulk cement by the Federal Government in 2012. As at 2004, 72% of the total cement demand was met through imported products, however, this number has fallen significantly to c.4% in 2015 due to the increased investment in production capacity by local cement producers. The figure below shows the evolution of local production and importation in the industry over the last decade.

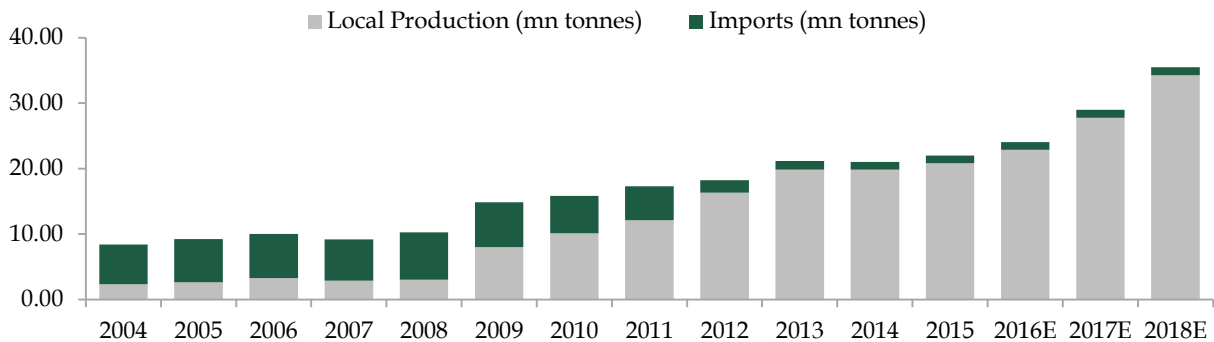


Figure 1: Total Cement Consumption Relative to Local Production and Imports¹

The Nigeria cement industry is further emboldened by the fact that despite the strong growth, Nigeria lags behind its counterparts in per capita cement consumption. South Africa (in excess of 300kg per capita) – Africa's second largest economy – far surpasses Nigeria's per capita cement consumption (125kg per capita). The estimated average level of cement consumption in the Middle East and North Africa (circa 751kg per capita) demonstrates the huge potential for growth in the Nigeria cement industry.

The key drivers of growth for the Nigerian cement industry in 2016 and beyond include a favourable demographics, rising middle class, significant housing deficit (estimated at 18million homes), significant infrastructural deficit and government initiatives to reduce the infrastructural gap, rapid urbanisation, strong cement consumption potential (currently estimated at 125kg/capita) and a long term positive growth outlook for supporting industries of the cement sector. Cement demand in Nigeria is expected to reach 37MT by 2018 from 21MT in 2013 representing over 10% CAGR.

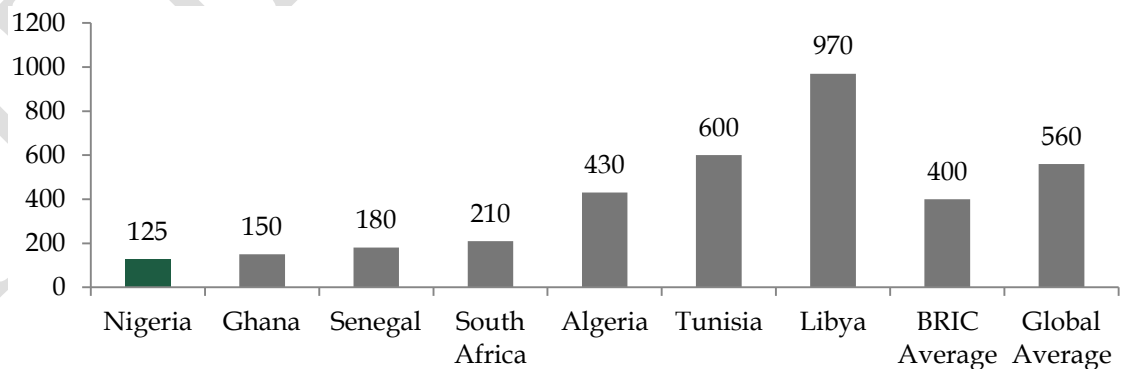


Figure 2: Per Capita Cement Consumption²

¹ BMI Research, 2015

² Global Cement Magazine, 2015

EXPLANATORY STATEMENT FROM THE FINANCIAL ADVISER

Nigeria continues to benefit from sustained growth, which many analysts believe will spur the growth of the demand-side in the cement industry. This, coupled with many new government initiatives to improve infrastructure in the economy, will witness developments in the cement industry, bringing about a more effective market.

List of Players and their Percentage Market Share

Company	Capacity (000' tons)	Market Share
Dangcem	29,250	67%
WAPCO	4,500	10%
Ashaka	850	2%
CCNN	500	1%
Unicem	5,000	11%
BUA (Edo Cement) - Obu Cement Plant	3,300	8%
Purecem	100	0%
Total	43,500	100%

Prior to 2014, the dynamics of the cement industry were largely dictated by individual firms in the industry. Due to the large market share held by very few firms, revenues and growth were largely due to a firm's production capacity and distribution networks. With the mergers and acquisitions conducted by Lafarge Africa Plc, the market share of the firm increased to c.25%.

Level of Import Competition

Cement import into Nigeria is estimated to be about 0.35mn tonnes per annum and continuously reducing. This is a reduction from previous years, and as a result of the Central Bank of Nigeria's ("CBN's") ban on 41 items with respect to access to FX at the CBN's window. In the medium to long term, cement importation into the country is expected to be insignificant as local installed capacity rises on the back of expansion projects.

Ease of Entry into the Industry

The barriers to entry into the cement industry remains quite high, given the associated high capital cost, the time horizon to complete the construction of cement plants, and access to resources such as limestone, gas, coal, among others.

Level of Concentration and Collusion in the Industry

The Nigerian cement industry is dominated by two major players – Dangote Cement Plc and Lafarge Africa Plc – who jointly account for over 90% of the industry's market share from a production capacity standpoint. Historically, there have been a series of consolidations/ mergers & acquisitions by these two leading players, which have served to further strengthen their competitiveness in the industry.

Import Competition in the Industry

The importation of cement clinkers attracts 5% VAT and 40% levy, making it less competitive for importers of clinkers, compared to the manufacturers that source limestone and other raw materials locally to produce cement.

Characteristics of the Nigerian Cement Industry

The growth of the cement industry has been driven by government investment in infrastructure and construction activities at the retail level. The volume of cement consumed in Nigeria more than doubled to 22.7mn tons in 2016 from 10.0mn tons in 2006, due to economic growth and investment in capacity expansion by cement manufacturers. The industry is characterized by product innovation and differentiation such as the emergence of ready-mix solutions and energy optimization such as the utilisation of alternative fuel and locally sourced coal to fire the kiln.

EXPLANATORY STATEMENT FROM THE FINANCIAL ADVISER

Nature and Extent of Vertical Integration in the Industry

The cement manufacturers have over the years acquired more trucks to improve their control on the distribution of their products. This has led to a gradual vertical integration of the cement manufacturers into the haulage and distribution businesses which are key to their own operations.

5.6. EFFECT OF THE SCHEME ON THE CEMENT INDUSTRY

UniCem and Atlas are 100% wholly owned entities of Lafarge Africa operating in different geographical locations. Given these prevailing circumstances, the restructuring will not have any impact on the cement industry in Nigeria.

5.7. EFFECT OF THE SCHEME ON THE EMPLOYEES OF LAFARGE AFRICA, UNICEM AND ATLAS

Pursuant to the Scheme, the operations of UniCem and Atlas will continue essentially in the same manner as prior to the Scheme, albeit as a division within Lafarge Africa and not as a subsidiary. The Scheme will therefore not have any significant impact on the employees of UniCem and Atlas and on their terms and conditions of employment.

The enlarged Lafarge Africa will absorb all the employees of UniCem and Atlas, on terms and conditions that will be similar to those under which they are presently employed. However, where an employee of Atlas or UniCem chooses not to continue in the employment of the enlarged Lafarge Africa, such employee will be given full terminal benefits in accordance with the terms and conditions of his or her existing contract of service with Atlas or UniCem respectively.

5.8. TAXATION

Under current Nigerian tax legislation, the implementation of the Scheme as proposed would not attract capital gains tax. Section 32 of the Capital Gains Tax Act specifically exempts any gains made as a result of a merger or absorption in which one of the entities loses its identity provided no cash payment is made in respect of the shares acquired. However, this statement is not intended to be, and should not be construed to be, legal or tax advice.

5.9. STATUS OF THE SUBSIDIARY AFTER THE SCHEME OF MERGER

As a consequence of the Scheme, UniCem and Atlas (both presently operating as a subsidiary of Lafarge Africa) cease to exist and their assets and liabilities will be combined with the assets and liabilities of Lafarge Africa.

Pursuant to the Merger, ownership of Unicem's subsidiaries will be transferred to, and held by Lafarge Africa.

5.10. EFFECTIVENESS OF THE SCHEME

Upon Court Sanction, the Scheme will become effective and binding on all shareholders of Lafarge Africa, UniCem and Atlas from the Effective Date, irrespective of whether or not they attended or voted at the respective Court-Ordered Meetings.

5.11. FURTHER INFORMATION

Your attention is drawn to the following information contained in the appendices to the Scheme Document.

Appendix I: Further information regarding Lafarge Africa on pages 24 to 30

Appendix II: Further information on Atlas on pages 31 to 34

Appendix III: Further information on UniCem on pages 35 -39

The following documents are contained within this document:

- i. The Scheme of Merger on pages 20 to 23
- ii. Notices of Court-Ordered Meetings on pages 43 to 48

5.12. CONCLUSION AND RECOMMENDATION

The Boards of Directors of Lafarge Africa, UniCem and Atlas, having considered the terms and conditions of the Scheme of Merger as well as the benefits thereof, recommend that you vote in favour of the sub-joined resolutions which will be proposed at the respective Court-Ordered Meetings.

Yours faithfully,



Kemi Awodein
Managing Director
Chapel Hill Denham Advisory Limited

FILING DRAFT

6. SCHEME OF MERGER

SCHEME OF MERGER

(UNDER PART XII OF THE INVESTMENT AND SECURITIES ACT NO. 29 OF 2007 Section 539 of the COMPANIES AND ALLIED MATTER ACT (CHAPTER C20) LAWS OF THE FEDERATION OF NIGERIA 2004 AND RULES 440 TO 443 OF THE RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION 2013 (AS AMENDED), MADE PURSUANT TO PART XII OF THE INVESTMENT AND SECURITIES ACT NO. 29 OF 2007)

AMONG

LAFARGE AFRICA PLC (RC 1858)

AND

ATLAS CEMENT COMPANY LIMITED (RC 365239)

AND

UNITED CEMENT COMPANY OF NIGERIA LIMITED (RC 462435)

PRELIMINARY

1. In this Scheme, the following expressions shall, unless the context otherwise requires, have the meanings set opposite the same respectively:

“ACT” OR “ISA” means Investment and Securities Act No. 29, 2007;

“Atlas” means Atlas Cement Company Limited with registration number: RC 365239;

“Atlas Shareholders” means the shareholders whose names appear in the register of members of Atlas ;

“Atlas Shares” means the 1,241,837,662 ordinary shares of ₦1.00 each in the issued share capital of Atlas held by Atlas Shareholders;

“Board of Directors” or “Board” or “Directors” means Board of Directors of either Lafarge Africa, Atlas or UniCem in the relevant context;

“Business Day” means any day other than a Saturday, Sunday or public holiday declared by the Federal Government of Nigeria, on which banks are open for business in Nigeria;

“CAC” means The Corporate Affairs Commission;

“CAMA” means the Companies and Allied Matters Act, Chapter C20, Laws of the Federation of Nigeria 2004;

“Court Sanction” means the order of the Court that gives effect to the Scheme pursuant to Part XII of ISA;

“Court” or “FHC” means The Federal High Court of Nigeria;

“Court-Ordered Meetings” or “Meetings” means The separate meetings of the registered holders of ordinary shares of Lafarge Africa, Atlas or UniCem to be convened by order of the Court pursuant to Part XII of ISA, notices of which are set out on pages 43 to 48 of this Document, including any adjournment thereof;

SCHEME OF MERGER

“CTC” means Certified True Copy;

“Effective Date” means the date falling 7 (seven) Business Days after which the Court Sanction is obtained (or such number of days as agreed) by which date a certified true copy of the Court Sanction shall have been delivered to the CAC for registration;

“FIRS” means the Federal Inland Revenue Service;

“Lafarge Africa Shareholders” means the shareholders whose names appear in the register of members of Lafarge Africa;

“Lafarge Africa” means Lafarge Africa Plc with registration number: RC 1858;

“Scheme Document” or “Document” means this document setting out the Scheme of Merger, the notices of Court-Ordered Meetings and various appendices therein;

“Scheme of Merger” means the proposed Scheme of Merger under Section 539 of the CAMA, Part XII of the ISA and in accordance with Part I3 of the General Rules and Regulations of the SEC among Lafarge Africa, UniCem and Atlas and their respective members as set out on page 16 of this Document;

“SEC” means the Nigerian Securities and Exchange Commission established pursuant to ISA.

“UniCem” means United Cement Company of Nigeria Limited with registration number: RC 462435;

“UniCem Shareholders” means the shareholders whose names appear in the register of members of UniCem; and

“UniCem Shares” means the 86,625,890,000 ordinary shares of ₦1.00 each in the issued share capital of UniCem held by UniCem Shareholders;

2. The authorised share capital of Lafarge Africa is ~~₦~~5,000,000,000 comprising 10,000,000,000 ordinary shares of ~~₦~~0.50 each.
3. The authorised share capital of Atlas is ~~₦~~1,241,840,000 comprising 1,241,840,000 ordinary shares of ~~₦~~1.00 each.
4. The authorised share capital of UniCem is ~~₦~~86,625,890,000 comprising 86,625,890,000 ordinary shares of ~~₦~~1.00 each.
5. By a Board resolution dated May 3, 2017, the Directors of Lafarge Africa resolved to propose to the shareholders of the company that Lafarge Africa be restructured by combining it with UniCem and Atlas by way of a Scheme of Merger on the terms and conditions hereinafter set forth, and to this end, also proposed that the necessary resolutions required by law to give effect to the Scheme be passed by the shareholders of UniCem and Atlas respectively at a Court-Ordered Meeting.
6. By a Board resolution dated June 12, 2017, the Directors of UniCem resolved to propose to the shareholders of the company that UniCem be combined with Lafarge Africa by way of a Scheme of Merger on the terms and conditions hereinafter set forth, and to this end, also proposed that the necessary resolutions required by law to give effect to the Scheme be passed by the shareholders of UniCem at a Court-Ordered Meeting.
7. By a Board resolution dated June 19, 2017, the Directors of Atlas resolved to propose to the shareholders of the company that Atlas be combined with Lafarge Africa by way of a Scheme of Merger on the terms and conditions

SCHEME OF MERGER

hereinafter set forth, and to this end, also proposed that the necessary resolutions required by law to give effect to the Scheme be passed by the shareholders of Atlas at a Court-Ordered Meeting.

THE SCHEME

1. TRANSFER OF ASSETS, LIABILITIES AND UNDERTAKINGS

1.1. Subject to the Scheme being approved by a majority representing not less than three quarters in value of the ordinary shares held by shareholders of each of Lafarge Africa, UniCem and Atlas present and voting, in person or by proxy, at their respective Court-Ordered Meetings, approved by SEC and sanctioned by the Court, the entire assets and liabilities of both UniCem and Atlas will be combined and subsumed into Lafarge Africa and both UniCem and Atlas will be dissolved without being wound up upon the terms and subject to the conditions set out in this Scheme without any further act or deed.

2. CANCELLATION OF SHARE CAPITAL

The entire share capital of UniCem shall be cancelled.

The entire share capital of Atlas shall be cancelled.

3. CONSEQUENCES OF ASSUMPTION

3.1. As from and including the Effective Date:

All share certificates of both UniCem and Atlas shall be cancelled, become void and shall cease to be of value; UniCem shall be dissolved without being wound up; and Atlas shall be dissolved without being wound up.

4. EMPLOYEES

Pursuant to the Scheme of Merger, the operations of both UniCem and Atlas will continue essentially in the same manner as prior to the Scheme, albeit as a division within Lafarge Africa and not as a subsidiary. The Scheme of Merger is therefore not expected to have any significant impact on the employees of both UniCem and Atlas and on their terms and conditions of employment.

The Enlarged Lafarge Africa will absorb the employees of both UniCem and Atlas, on terms and conditions that will be similar to those under which they are presently employed.

5. CONDITIONS PRECEDENT

5.1. The Scheme of Merger shall become effective and binding on all the shareholders of Lafarge Africa, UniCem and Atlas if:

- (a) It is ratified by a majority representing not less than three quarters in value of the ordinary shares held by shareholders of Lafarge Africa present and voting either in person or by proxy and not less than three quarters in value of the ordinary shares held by shareholders of UniCem and Atlas present and voting either in person or by proxy at the respective separate Court-Ordered Meetings.
- (b) SEC approving the terms and conditions of the Scheme of Merger
- (c) The Court sanctioning the Scheme of Merger with orders to the effect that:
 - i) all liabilities, legal proceedings, and the litigation pending by or against Atlas are assumed by Lafarge Africa and will continue after the Scheme of Merger ;
 - ii) all liabilities, legal proceedings, and the litigation pending by or against UniCem are assumed by Lafarge Africa and will continue after the Scheme of Merger ;

SCHEME OF MERGER

- iii) all employees, assets and undertakings, including contractual, real property and intellectual property rights of Atlas be assumed by Lafarge Africa as provided in the Scheme of Merger;
- iv) all assets and undertakings, including contractual, real property and intellectual property rights of UniCem be assumed by Lafarge Africa as provided in the Scheme of Merger; and
- v) the entire share capital of both UniCem and Atlas be cancelled and both UniCem and Atlas be dissolved without winding up.

6. EFFECTIVENESS

6.1. The Scheme of Merger shall become effective, if sanctioned by the Court in the manner referred to in paragraph 5 above, on the Effective Date.

6.2. A certified copy of the Court Order sanctioning the Scheme of Merger shall, without further act or deed, be deemed for the purpose of Section 121 of the ISA to be the contract conferring title on Lafarge Africa in respect of the assets of UniCem and Atlas transferred to it pursuant to the Scheme of Merger.

7. MODIFICATION

The Boards of Directors of Lafarge Africa, UniCem and Atlas are authorized to consent, on behalf of all parties concerned, to any modifications of or additions to the relevant Scheme of Merger which the Court or the SEC, may deem fit to approve or to any condition which the court may impose.

DATED THIS NOVEMBER 6, 2017

7. APPENDIX 1 - FURTHER INFORMATION REGARDING LAFARGE AFRICA PLC

COMPANY OVERVIEW

Lafarge Africa Plc (formerly known as Lafarge Cement WAPCO Nigeria Plc) ("Lafarge Africa") was incorporated on 24th February, 1959. The change of name to its current name followed the asset consolidation – in June 2014 – of Lafarge S.A.'s Nigerian and South African assets, namely Lafarge South Africa Holdings (Proprietary) Limited ("LSAH"), United Cement Company of Nigeria Limited, Ashaka Cement Plc ("Ashaka Cement") and Atlas Cement Company Limited. The asset consolidation of Lafarge Africa Plc has grown the cement capacity of the firm from c.4.5MTpa to c.14MTpa. Moreover, the firm's range of products is more diversified with additional production in Ready-Mix, Fly Ash and aggregates

The company's primary business activity is the manufacture and marketing of cement products and providing business solutions. Lafarge Africa is a market leader in the Nigerian cement industry with its core brand, Elephant Cement, continuing to assert itself as a superior product. Elephant Cement has consistently won the Nigerian Standard Organisation's Certificate of Product Quality. Lafarge Africa has an increased range of product and services, positioning it strongly to meet the growing and changing demand for building materials in Sub Saharan Africa including installed cement production capacity of 14 million metric tonnes per annum (mtpa), aggregates 5mtpa, Ready-Mix concrete 3.5 million cubic meter and a market leading position in pulverized fly ash.

The company's brands are Elephant Cement, Supaset, Powermax, Sulphate Resisting Cement and Readymix.

The company has a nationwide presence.

SHARE CAPITAL HISTORY

At present, the authorised share capital of the Company is ₦5,000,000,000 comprising 10,000,000,000 Ordinary Shares of ₦0.50 each, while its issued and paid-up share capital is ₦2,745,257,111 comprising 5,490,514,222 Ordinary shares of ₦0.50 each. The changes in the share capital of the Company since its incorporation are summarized below:

Year	Authorised (₦)		Issued & Fully Paid-up (₦)		Consideration
	Increase	Cumulative	Increase	Cumulative	
1959	6,000,000	6,000,000	4,000,000	4,000,000	Cash
1969	1,000,000	7,000,000	Nil	Nil	Pref. Shares
1975	11,000,000	18,000,000	1,000,000	3,000,000	Pref. Shares
1977	18,000,000	36,000,000	27,150,000	30,150,000	Cash
1983	14,725,000	50,725,000	15,075,000	45,225,000	Bonus
1988	9,575,000	60,300,000	15,075,000	60,300,000	Bonus
1992	60,300,000	120,600,000	60,300,000	120,600,000	Bonus
1994	40,200,000	160,800,000	40,200,000	160,800,000	Bonus
1996	53,600,000	214,400,000	53,600,000	214,400,000	Bonus
1998	85,600,000	300,000,000	71,467,000	285,867,000	Bonus
2001	271,733,000	571,733,000	285,867,000	571,733,000	Bonus
2002	1,715,200,002	2,286,933,000	285,866,001	857,600,001	Bonus
2005	Nil	2,286,933,000	643,200,001	1,500,800,002	Rights
2014	2,713,067,000	5,000,000,000	701,287,992	2,202,087,994	Shares

APPENDIX 1 - FURTHER INFORMATION REGARDING LAFARGE AFRICA PLC

2015	Nil	5,000,000,000	75,363,013	2,277,451,007	Shares
2016	Nil	5,000,000,000	206,587,855	2,484,038,862	Shares
2016	Nil	5,000,000,000	248,403,886	2,732,442,748	Bonus
2016	Nil	5,000,000,000	7,924,437	2,740,367,185	Shares
2017	Nil	5,000,000,000	4,889,927	2,745,257,111	Shares

BENEFICIAL OWNERSHIP

As at the date of the Scheme, the 5,490,514,222 ordinary shares of ₦0.50 each in the issued share capital of Lafarge Africa were beneficially held as follows:

Particulars of Shareholders	# of shares	% holding
Foreign Major Shareholders		
Associated International Cement Limited	1,204,528,187	21.9%
Financiere Lafarge SAS	797,234,683	14.5%
Lafarge Nigeria (UK) Limited	427,453,603	7.8%
Holcibel S.A.	454,493,279	8.3%
Lafarge Cement International BV	318,145,295	5.8%
Sub Total	3,201,855,047	58.3%
Domestic Major Shareholders		
Lafarge Associated Nigeria Limited	776,580,751	14.1%
Sub Total	776,580,751	14.1%
Total	3,978,435,798	72.5%

DIRECTORS' INTEREST

The interests of the Directors of Lafarge Africa in the issued share capital of the Company as recorded in the Register of Members and as notified by them for the purpose of Section 275 (1) of the CAMA, as at the date of this Rights Circular, are as follows:

Names	No. of shares		No. of shares	
	Direct May'17	Direct Dec'16	Direct Dec'15	Direct Dec'15
Mr. Mobolaji Balogun	2,510,331	2,103,302	2,103,302	
Mr. Jean-Christophe Barbant	27,602	27,602	25,093	
Mr. Michel Puchercos	-	-	-	
Mr. Guillaume Roux	-	-	-	
Mr. Joseph Hudson	42,266	42,266	38,424	
Mrs. Oludewa Edodo-Thorpe	99,446	75,316	46,037	
Dr. Adebayo Jimoh	161,200	161,200	53,000	
Mr. Jean-Carlos Angulo	-	-	-	
Ms. Sylvie Rochier	-	-	-	
Mr. Adebode Adefioye	-	-	-	
Mr. Thierry Metro	-	-	-	
Dr. Shamsuddeen Usman, CON,OFR	48,710	48,710	44,289	
Mrs. Elenda Osima-Dokubo	203,550	203,550	-	
Mrs. Adenike Ogunlesi	-	-	-	
Alhaji Umaru Kwairanga	318,149	318,149	4000	

APPENDIX 1 - FURTHER INFORMATION REGARDING LAFARGE AFRICA PLC

HISTORICAL FINANCIAL INFORMATION

	2016	2015	2014	2013	2012
Profit and loss statement	N'Mn	N'Mn	N'Mn	N'Mn	N'Mn
Turnover	216,714	267,234	260,810	206,073	87,965
Cost of sales	(179,052)	(184,703)	(177,783)	(138,754)	(55,305)
Gross Profit	40,661	82,531	83,028	67,319	32,660
Administrative Expenses	(26,806)	(26,403)	(25,146)	(18,782)	(5,604)
Profit before taxation	(22,818)	29,275	40,358	64,262	21,264
Profit after taxation	16,898	26,998	33,545	60,320	14,712

	2016	2015	2014	2013	2012
Statement of Financial Position	N'Mn	N'Mn	N'Mn	N'Mn	N'Mn
Non-current Assets	404,147	379,136	343,732	222,056	128,141
Current Assets	98,343	73,877	72,214	68,812	23,808
Non-current Liabilities	77,551	187,473	164,647	54,191	51,738
Current Liabilities	175,987	89,388	75,720	39,334	31,851
Total Equity	248,952	176,152	175,580	171,025	68,359

	2016	2015	2014	2013	2012
Cash flow statements	N'Mn	N'Mn	N'Mn	N'Mn	N'Mn
Net cash inflow from operating activities	10,663	57,868	57,817	48,731	24,969
Net cash(Outflow)/Inflow from investing activities	(37,478)	(63,141)	(55,230)	22,528	(5,123)
Net cash outflow from financing activities	6,177	1,652	(28,254)	(61,889)	(22,373)
(Decrease)/Increase in cash and cash equivalent	(20,637)	(3,620)	(25,668)	9,371	(2,528)

Transfer of Shares

- The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof
- Any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve
- The registration of transfer may be suspended at such times for such period as the Directors may from time to time determine, provided always that such registration shall not be suspended for not more than thirty days in a year.

Transmission of Shares

- In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares: but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which and been jointly held by him with other persons.
- Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof; but the Directors shall, in either case, have the same right to decline or suspend registration as they would had in the case of a transfer of the share by the Member before his death or bankruptcy, as the case may be.
- If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share.

Alteration of Capital

- The Company may from time to time by special resolution increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
- Except with the previous sanction of an Ordinary Resolution the Company shall not allot any new or unissued shares unless the same are offered in the first instance to all the shareholders or to all the shareholders of the class or classes being issued in proportion as nearly as may be to their existing holdings.
- The offer to existing shareholders shall be by notice specifying the number of shares to which the shareholder is entitled to subscribe and limiting a time, not being less than 5 (five) weeks after the service of the notice, within which the offer, if not accepted, shall lapse. On the receipt of an intimation from the shareholder that he declines to accept shares offered or after the expiration of the stipulated time as the case may be, the Directors may, subject to the terms of a resolution of the Company dispose of the shares at a price not less than that specified in the offer, in such manner as they think most beneficial to the Company.
- Except so far as otherwise provided by the conditions of issue the new shares shall be subject to all the provisions of these presents with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise.
- The Company may by resolution be subject to Section 100 of the Act:-

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- i. Consolidate and divide all or any its share capital into shares of larger amount than its existing share
 - ii. Sub-divide its existing share, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 100 (i) (c) of the Act;
 - iii. Cancel any shares, which, at the date of the passing of the resolution, have been taken or agreed to be taken by any person.
- The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required, by law.
 - 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 lapse between the date of the one annual general meeting of the Company and that of the next.
 - The annual general meeting shall be held at such time and place as the Directors shall appoint.
 - All general meetings other than annual general meeting shall be called Extra- Ordinary General Meeting.
 - The Directors may, whenever they think fit, convene an extraordinary general meeting and extra ordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 215 of the Act. If at any time there are not within Nigeria sufficient Directors capable of acting to form a quorum, any quorum, any Director or any two Members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the Directors.

Notice of General Meeting

- All annual general meeting shall be called by twenty one day's notice in writing of the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of meeting, and in case of special business, the general nature of that business shall be given, in a manner if any, as may be prescribed by the Company in general meeting, to such persons as are, under the articles of the Company, entitled to receive such notice from the Company: Provided that a meeting of the Company shall notwithstanding that it is called by a shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed.
 - a. in the case of a meeting called as the Annual General Meeting, by all members entitled to attend and vote thereat; and
 - b. in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less 95 per cent in nominal value of the shares giving that right.
- The accidental omission to give notice of a meeting or to non- receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Proceedings at General Meetings

- All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring, and the fixing of the remuneration of the auditors and the appointment of the members of the Audit Committee under Section 359 of the Act.

A special resolution shall be required for any of the following:

- i. Any expansion programme requiring capital expenditure in excess of ₦20 billion

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- ii. Loan by the Commission in excess of ₦25 billion other than short term marketable securities acquired to give temporary employment to its idle resources.
 - iii. Any guarantee in respect of an amount in the excess of ₦5 billion
- 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 and throughout the meeting
 - Save as otherwise provided twenty-five Members entitled to vote at such meeting and personally present shall be quorum. The representative of a corporation appointed under section 231 of the Act shall count towards such quorum.
 - If within half an hour from the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved; but in any other case, it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
 - The Chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company.
 - If there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the Directors present shall choose one of their number to be Chairman of the Meeting. If no Director is willing to act as Chairman or no Director is present within fifteen minutes after the time appointed for holding the meeting the Members present shall choose one of their number to be Chairman of the meeting.
 - The Chairman may, with consent of any meeting at which quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting, but otherwise it shall not be necessary to give any notice of any adjournment or of the business to be transacted at an adjourned meeting.
 - At any General meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is demanded for which may be withdrawn, is (before or on the declaration of the result of show of hands) demanded
 - a. By the Chairman
 - b. By the Least 3 Members present in person or by proxy; or
 - c. By any Member or Members present in person or by a proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
 - Unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, the resolution.
 - Except as provided in Article 67 hereof, if a poll is dully demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
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APPENDIX 1 - FURTHER INFORMATION REGARDING LAFARGE AFRICA PLC

- In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

FILING DRAFT

8. APPENDIX 2 - FURTHER INFORMATION REGARDING ATLAS CEMENT COMPANY LIMITED

COMPANY OVERVIEW

Atlas Cement Company Limited was incorporated in 1999 and is a 100% owned subsidiary of Lafarge Africa Plc. The Company's terminal was commissioned for operation in 2001 in Rivers State within the Federal Ocean Terminal, Onne and the plant was operated on a floating vessel which had a nominal capacity to pack 500,000 metric tons of cement per annum.

In line with Government policy of backward integration, the company is gradually changing her business concept, moving away from being a conventional supplier of Ordinary Portland Cement to include championing of cementitious strategy, providing cement solutions to the Oil and Gas sector of the economy, distribution of Lafarge Africa's products as well as being a hub for the Ready Mix Concrete operations in the South-South and South-East markets. It has an important portfolio of customers developed over the years, brings on board international trading experience and potential to be an export hub

SHARE CAPITAL HISTORY

At present, the authorised share capital of the Company is ₦1,241,840,000 comprising 1,241,840,000 Ordinary Shares of ₦1.00 each, while its issued and paid-up share capital is ₦1,241,837,662 comprising 1,241,837,662 Ordinary shares of ₦1.00 each. The changes in the share capital of the Company since its incorporation are summarized below:

Year	Authorised (₦)		Issued & Fully Paid-up (₦)		Consideration
	Increase	Cumulative	Increase	Cumulative	
2001	698,000,000	700,000,000	678,879,912	680,879,912	
2005	541,840,000	1,241,840,000	560,957,750	1,241,837,662	

BENEFICIAL OWNERSHIP

As at the date of the Scheme, the 1,241,837,662 ordinary shares of ₦1.00 each in the issued share capital of Atlas Cement Company Limited were beneficially held as follows:

Name	Number of Shares held	%
Lafarge Nigeria (UK) Holding Limited	1,241,837,661	99.99
Associated International Cement Limited	1	0.01
Total	1,241,837,662	100%

APPENDIX 2 - FURTHER INFORMATION REGARDING ATLAS CEMENT COMPANY LIMITED

DIRECTORS' INTEREST

The Directors of Atlas Cement Company Limited hold no interest in the issued share capital of the Company. The Directors of Atlas Cement Company Limited as recorded in the Register of Members and as notified by them for the purpose of Section 275 (1) of the CAMA, as at the date of this Scheme Document, are as follows:

HISTORICAL FINANCIAL INFORMATION

Profit and loss statement	2016 N'm	2015 N'm	2014 N'm	2013 N'm	2012 N'm
Turnover	-	1,128	744	3,188	4,775
Cost of Sales	-	(1,057)	(1,095)	(3,508)	(5,057)
Gross (loss)/profit	-	71	(351)	(319)	(282)
Operating expenses	(177)	(257)	(462)	(368)	(307)
Profit/(loss) before tax	(27)	(146)	(726)	(678)	(579)
Profit/(loss) after tax	(27)	(146)	(726)	(678)	(579)

Statement of Financial Position	2016 N'm	2015 N'm	2014 N'm	2013 N'm	2012 N'm
Current Assets	365	244	350	718	1,301
Non-Current Assets	140	175	216	411	483
Current Liabilities	1,195	1,003	1,024	805	758
Non-Current Liabilities	5	84	64	(140)	(164)
Total Equity	(695)	(668)	(522)	194	863

APPENDIX 2 - FURTHER INFORMATION REGARDING ATLAS CEMENT COMPANY LIMITED

EXTRACTS FROM MEMORANDUM & ARTICLES OF ASSOCIATION

Below are relevant extracts from the Company's Memorandum and Articles of Association:

Transfer of Shares

- Any transfer of shares made in accordance with these Articles shall be registered promptly. The Directors may, in their absolute discretion and without giving any reason, refuse to register any transfer of any share, whether or not it is a fully paid share.

Alteration of Capital and Purchase of Own Share

- Subject to Article 6, the Company may from time to time by ordinary resolutions, effect an alteration of its share capital in any of the following ways as set out in S. 100 of the Act, that is:
 - a) consolidate and divide all or any part of its share capital into shares of larger amount than its existing shares;
 - b) convert all or any of its paid-up capital into stock and re-convert that stock into paid-up shares of any denomination;
 - c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled;
 - d) sub-divide its shares or any of them into shares of smaller amounts than is fixed by the memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
 - e) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.
- Cancellation of shares made in pursuance of this section shall not be deemed to be a reduction of share capital within the meaning of this Act.

Calling General Meetings

- The Annual General Meeting shall be held at such time and place as the Directors shall appoint.
- The Directors may and, on the requisition of any member, the Directors shall call a general meeting.

Notice of Annual General Meeting

- The annual general meeting and any meeting called for the passing of a special resolution shall be called upon at least twenty-one (21) days' notice in writing and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution, shall be called by fourteen (14) days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and shall be accompanied by an agenda of the business to be conducted at the meeting (including, where relevant, a copy of any accounts), in a manner if any, as may be prescribed by the Company in general meeting to such persons as are, under regulations of the Company, entitled to receive such notices from the Company: Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in this regulation, be deemed to have been duly called if it is so agreed:-

APPENDIX 2 - FURTHER INFORMATION REGARDING ATLAS CEMENT COMPANY LIMITED

- a) in the case of a meeting called as the annual general meeting, by all members entitled to attend and vote thereat; and
 - b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.
- The accidental omission to give notice of a meeting to or non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at the meeting.

General Meetings and Quorum

- Except when the Company has only one member, a quorum at any general meeting or adjourned general meeting shall exist if at least two members each holding at least 3.5 per cent of the issued shares are present in person or by proxy. A member may only be counted in the quorum once, notwithstanding that he may also be acting as a proxy or corporate representative for another member or members, and a proxy or corporate representative who is not a member may only be counted in the quorum once, notwithstanding that he may be acting as proxy or corporate representative for more than one member.
- For the purposes of Article 17, all members who are in the same Group shall be deemed to be one member and shall act together in the exercise of their rights and be jointly liable under Article 17.
- If, and for so long as, the Company has only one member, that member present in person or by proxy shall be a quorum at any general meeting of the Company or of the holders of any class of shares.
- If a quorum is not present within half an hour (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting, or if during a general meeting a quorum ceases to be present, the meeting shall be dissolved.
- The Chairman of the Board shall preside as a Chairman at every general meeting of the Company or, if he is not present within thirty minutes after the time appointed for holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the meeting.
- If at any meeting no Director is willing to act as Chairman or if no Director is present within thirty minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.

9. APPENDIX 3 – FURTHER INFORMATION REGARDING UNITED CEMENT COMPANY OF NIGERIA LIMITED

COMPANY OVERVIEW

The United Cement Company of Nigeria Ltd (UniCem) is a wholly-owned subsidiary of Lafarge Africa Plc and is one of Nigeria's largest cement manufacturers and suppliers of high quality cement. It is located in Cross River State, Nigeria with core markets in the South-South and South-East regions of the country.

Established in 2002 after acquiring the assets of moribund Calabar Cement Company (CalCemCo), a Greenfield cement manufacturing plant was constructed at Mfamosing, 40km north-east of Calabar, Cross River State.

UniCem is headquartered in Calabar with all its cement manufacturing operations consolidated at the Mfamosing plant. The Mfamosing plant, a modern production facility with an annual production capacity of 5 million tons was inaugurated in 2009.

In 2012, UniCem expanded its product portfolio and currently offers to customers the option of two cement products catering for general purpose and specialized applications.

To meet the increasing demand for its products, an additional manufacturing line with a production capacity of 2.5 million metric tons was constructed. The project, completed in 2016, doubled the company's production capacity to 5 million metric tons per annum thereby consolidating its position as the leading cement company in Nigeria's South-South and South-East regions.

SHARE CAPITAL HISTORY

At present, the authorised share capital of the Company is ₦86,625,890,000 comprising 86,625,890,000 Ordinary Shares of ₦1.00 each, while its issued and paid-up share capital is ₦86,625,890,000 comprising 86,625,890,000 Ordinary shares of ₦1.00 each. The changes in the share capital of the Company since its incorporation are summarized below:

Year	Authorised (₦)		Issued & Fully Paid-up (₦)		Consideration
	Increase	Cumulative	Increase	Cumulative	
2002	145,000,000	150,000,000	140,000,000	145,000,000	
2003	890,000,000	1,040,000,000	Nil	Nil	
2004	460,000,000	1,500,000,000	895,000,000	1,040,000,000	
2010	66,955,500,000	68,455,500,000	65,915,500,000	66,955,500,000	
2011	Nil	Nil	1,040,000,000	67,995,500,000	
2012	6,055,140,000	74,510,640,000	Nil	66,955,500,000	
2013	12,115,250,000	86,625,890,000	1,040,000,000	67,995,500,000	
2013	Nil	Nil	5,015,140,000	73,010,640,000	
2014	Nil	Nil	13,615,250,000	86,625,890,000	

BENEFICIAL OWNERSHIP

As at the date of the Scheme, the 86,625,890,000 ordinary shares of ₦1.00 each in the issued share capital of UniCem were beneficially held as follows:

Name	Number of Shares held	%
Nigerian Cement Holdings B.V	86,625,889,999	100.00
Lafarge Africa Plc	1	
Total	86,625,890,000	100%

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APPENDIX 3 – FURTHER INFORMATION REGARDING UNITED CEMENT COMPANY OF NIGERIA LIMITED

DIRECTORS' INTEREST

No Director holds direct or indirect interests in United Cement Company of Nigeria Limited.

HISTORICAL FINANCIAL INFORMATION

Profit and loss statement	2016 N'm	2015 N'm	2014 N'm	2013 N'm	2012 N'm
Turnover	43,679	54,299	54,966	50,777	48,599
Cost of Sales	(38,329)	(36,011)	(33,472)	(30,935)	(32,559)
Gross (loss)/profit	5,351	18,288	21,494	19,842	16,040
Operating expenses	(5,443)	(5,771)	(13,251)	(9,292)	(10,650)
Profit/(loss) before tax	(51,777)	(4,235)	(3,277)	2,646	(4,963)
Profit/(loss) after tax	(12,725)	(4,270)	(3,277)	2,646	(4,963)

Statement of Financial Position	2016 N'm	2015 N'm	2014 N'm	2013 N'm	2012 N'm
Current Assets	18,628	14,180	15,956	22,152	13,021
Non-Current Assets	239,525	169,354	125,803	111,699	104,897
Current Liabilities	52,418	23,986	16,510	15,952	30,280
Non-Current Liabilities	207,142	148,229	109,620	98,914	83,387
Total Equity	(1,406)	11,319	15,629	18,985	4,251

APPENDIX 3 – FURTHER INFORMATION REGARDING UNITED CEMENT COMPANY OF NIGERIA LIMITED

EXTRACTS FROM MEMORANDUM & ARTICLES OF ASSOCIATION

Below are relevant extracts from the Company's Memorandum and Articles of Association:

ALTERCATIONS OF CAPITAL

Subject to Article 8, Shareholders of the company may from time to time by unanimous consent or resolution of all Shareholders:

- a) Consolidate and divide all or any of the Company's shares of a larger amount than its existing shares.
- b) Subdivide the Company's Shares of a smaller amount than is fixed by the Memorandum of Association subject to the provisions of section 100 of the Act.
- c) Cancel any Shares which at the date of the passing of the resolution have not been subscribed to by any person and reduce the amount of the company's share capital by the amount of the shares so cancelled.
- d) Reduce the Company's share capital and any capital redemption fund or any Share premium account in any manner subject to the provision of the Act.

Subject to the provision of the Act, the Memorandum of Association and the Shareholders agreement, the Company may purchase its own shares including any redeemable shares, provided that the manner of purchase has first been authorized by the unanimous consent or resolution of Shareholders and may make payment thereof or for any redemption of Shares in any manner authorized by law and by all Shareholder, including out of capital

PRE-EMPTIVE RIGHTS OF SHAREHOLDERS

The Company shall not allot any new or unissued Shares except in accordance with the terms of Shareholders Agreement and upon the unanimous consent or resolution of all Shareholders.

Article 19 above is not alterable except upon the unanimous consent or resolutions of all Shareholders of the Company.

TRANSFER OF SHARES

Subject to the applicable restrictions in these Articles and any of the Shareholders Agreement, any Shareholder may transfer all or any of his Shares in writing in any form, which the Board may approve by unanimous resolution of the Directors

The instruments of transfer of a Share shall be signed by or on behalf of the transferor and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer, when registered shall be retained by the company.

Shares shall be transferred in the following form or in any other form approved by the Board:

I/we, _____ of _____ in consideration of the sum of N_____ paid to me/us by _____ of _____ (hereinafter called "the Transferee") do hereby transfer to the Transferee _____ Share (or Shares) numbered _____ in the company to hold the same unto the Transferee, subject to the conditions on which I/we hold the same and I/we, the Transferee, do hereby agree to take the said Share (or Shares) subject to the conditions aforesaid.

APPENDIX 3 – FURTHER INFORMATION REGARDING UNITED CEMENT COMPANY OF NIGERIA LIMITED

As witness on the _____ day of _____ 20__

Transferor

Transferee

The Directors may, in their absolute discretion and without providing any reason, but with the concurrence of at least one (1) B Director, refuse to register any transfer of any Share whether or not it is fully paid Share, provided that the Directors shall not refuse to approve the transfer or authorize the registration of any Shares:

- i. Where such transfer or registration is being effected in the manner provided in any unanimous agreement between the Shareholders.
- ii. Where such transfer or registration is being effected in connection with the enforcement of any security created in respect of any borrowing by the Company.

GENERAL MEETINGS OF SHAREHOLDERS

The Company shall in each year hold a general meeting of its Shareholders as its annual general meeting in that year. Not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company holds its first annual general meeting within eighteen (18) months of its incorporation, it need not hold it in the year. The annual general meeting shall be held at such time and place as the Board determines.

All general meetings other than annual general meetings shall be called extra-ordinary general meetings.

The Board may in its discretion convene an extraordinary general meetings may be convened as provided by Section 215 of the Act.

NOTICE OF GENERAL MEETINGS

- [A] An annual general meeting or an extraordinary general meeting shall by not less than twenty-one (21) days written notice. The notice shall be exclusive of the day on which it is given and the notice shall specify the type of meeting, place, the day and the hour of the meeting and in the case of special business, the nature of such business.
- [B] Any notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to all the shareholders and the auditors of the Company.
- [C] A meeting of the Shareholders of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed in writing in the case of:
 - [i] A meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
 - [ii] Any other meeting by a majority number of the shareholders holding not less than ninety-five percent (95%) in nominal value of the shares giving a right to attend and vote at the meeting.

All business that is transacted at an annual general meeting shall be deemed special, with the exception of the declaration and sanctioning of Dividends, the consideration of the accounts and balance sheet and the reports of

APPENDIX 3 – FURTHER INFORMATION REGARDING UNITED CEMENT COMPANY OF NIGERIA LIMITED

the Directors and auditors, the election of Directors and other officers and the voting of additional remuneration of the Directors.

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10. APPENDIX 4 – STATUTORY AND GENERAL INFORMATION

10.1. RESPONSIBILITY STATEMENT

The Directors of Lafarge Africa, UniCem and Atlas have taken all reasonable care to ensure that the facts stated and opinions expressed in this document with regard to Lafarge Africa, UniCem and Atlas respectively are both fair and accurate and confirm having made all reasonable enquiries that to the best of their knowledge and belief as at the date of this Scheme, no material facts concerning their respective companies have been omitted from this document. The Directors hereby accept responsibility for the information provided.

10.2. CONSENTS

The following have given and have not withdrawn their written consents to the issue of this Scheme Document with the inclusion of copies of their reports and references to their names in the form and context in which they appear herein:

Directors of Lafarge Africa	Mr. Mobolaji Oludamilola Balogun Mr. Guillaume Roux Mr. Michel Puchercos Mr. Jean-Carlos Angulo Dr. Adebayo Jimoh Ms. Sylvie Rochier Mr. Adebode Adefioye Dr. Shamsuddeen Usman CON, OFR Mrs. Adenike Ogunlesi Mrs. Elenda Giwa-Amu Alhaji Umaru Kwairanga	<i>Chairman</i> <i>Vice Chairman</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i>
Company Secretary	Mrs. Edith Onwuchekwa	
Financial Adviser	Chapel Hill Denham Advisory Limited	
Auditors	Ernst & Young	
Solicitors	Udo Udoma & Belo-Osagie	

Directors of Atlas	Michel Puchercos Bruno Bayet	<i>Director</i> <i>Director</i>
Company Secretary	Anuoluwapo Gbadegesin	
Financial Adviser	Chapel Hill Denham Advisory Limited	
Auditors	Ernst & Young	
Solicitors	Udo Udoma & Belo-Osagie	

Directors of UniCem	Michel Pucheros Bruno Bayet Christof Hassig Edith Onwuchekwa	<i>Director</i> <i>Director</i> <i>Director</i> <i>Director</i>
Company Secretary	Anuoluwapo Gbadegesin	
Financial Adviser	Chapel Hill Denham Advisory Limited	
Auditors	Ernst & Young	
Solicitors	Udo Udoma & Belo Osagie	

10.3. MATERIAL CONTRACTS

The following agreement(s) have been entered into by Lafarge Africa, UniCem and Atlas and are considered material to the Scheme:

Lafarge Africa Plc

1. Merger Implementation Agreement between Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited dated October 10, 2017
2. Financial Services Agreement between Lafarge Africa Plc and Chapel Hill Denham Advisory Limited dated October 10, 2017.

United Cement Company of Nigeria Limited

1. Merger Implementation Agreement between Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited dated October 10, 2017

Atlas Cement Company Limited

1. Merger Implementation Agreement between Lafarge Africa Plc, United Cement Company of Nigeria Limited and Atlas Cement Company Limited dated October 10, 2017

Other than as stated above, Lafarge Africa, UniCem and Atlas have not entered into any material contracts except in the ordinary course of business.

APPENDIX 4 – STATUTORY AND GENERAL INFORMATION

10.4. GENERAL INFORMATION

1. There is no agreement, arrangement, or understanding whereby the beneficial ownership of any assets, liabilities and undertakings of to be issued pursuant to the Scheme will be transferred to any other person.
2. Except as otherwise disclosed in this document, there are no founders, management or deferred shares or any options outstanding in Lafarge Africa, UniCem and Atlas.
3. Except as otherwise disclosed in this document, there are no material services agreement between Atlas and any of their directors and employees other than in the course of business.
4. Except as otherwise disclosed in this document, there are no material services agreement between UniCem and any of their directors and employees other than in the course of business.
5. Except as otherwise disclosed in this document, there are no contracts which are or may be material, entered into by Lafarge Africa, UniCem and Atlas with other parties other than in the ordinary course of business.
6. The costs, charges and expenses of and incidental to the Scheme are payable by Lafarge Africa.

11. APPENDIX 5 – NOTICE OF LAFARGE AFRICA PLC COURT-ORDERED MEETING

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/1499/2017

IN THE MATTER OF

THE COMPANIES AND ALLIED MATTERS ACT
(CHAPTER C20) LAWS OF THE FEDERATION OF NIGERIA, 2004

AND

IN ACCORDANCE WITH PART I 3 OF THE RULES AND REGULATION OF THE SECURITIES AND
EXCHANGE COMMISSION, 2013 (AS AMENDED) MADE PURSUANT TO THE INVESTMENTS AND
SECURITIES ACT 2007

IN THE MATTER OF:

1. LAFARGE AFRICA PLC (RC 1858) JOINT APPLICANT

-AND-

2. ATLAS CEMENT COMPANY LIMITED (RC 365239) JOINT APPLICANT

-AND-

3. UNITED CEMENT COMPANY OF NIGERIA LIMITED (RC 462435) JOINT APPLICANT

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF LAFARGE AFRICA PLC

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court, Lagos Judicial Division, sitting in Lagos (the “Court”) dated the 9th day of October 2017, made in the above matter, the Court has directed that a meeting of the holders of the fully paid ordinary shares of Lafarge Africa Plc (“the Company”) be convened and held for the purpose of considering and, if thought fit, approving (with or without modification) a Scheme of Merger by way of External Restructuring involving the Company, United Cement Company of Nigeria Limited and Atlas Cement Company Limited (together the “Scheme”). The Scheme is explained in detail on pages 20 to 23 of the Scheme Document of which this notice forms part respectively.

The meeting will be held at the MUSON Centre (Shell Hall), 8/9 Marina, Onikan, Lagos State on 6th November, 2017 at 10:00 am, at which place and time all the aforesaid shareholders are requested to attend. At the meeting, the following sub-joined resolutions will be proposed, and if thought fit, passed as special resolutions of the Company:

“That:

- (i) *“the Scheme Document among the Company, United Cement Company of Nigeria Limited and Atlas Cement Company Limited dated the 9th of October, 2017, a printed copy of which has been submitted to the meeting and, for the purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors of the Company be and are hereby authorised to consent to any modification of the Scheme that the Securities and Exchange Commission (“SEC”) and or the Court shall deem fit to impose and approve.”*
- (ii) *“an order of the Court be obtained that all assets, employees, liabilities and undertakings including real properties, any deferred tax assets and intellectual property rights of both United Cement Company of Nigeria*

APPENDIX 5 – NOTICE OF LAFARGE AFRICA PLC COURT-ORDERED MEETING

Limited and Atlas Cement Company Limited be transferred to and vested in the Company without any further act or deed”

- (iii) *“all legal proceedings, claims and litigations pending or contemplated by or against both United Cement Company of Nigeria Limited and Atlas Cement Company Limited be continued by or against the Company after the Scheme is sanctioned by the Court.”*
- (iv) *“the Solicitors of the Company be directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”*
- (v) *“the Directors of the Company are hereby authorised to take such other actions or steps as may be necessary to give full effect to the Schemes and to the foregoing resolutions.”*

By the order of the Court convening the meeting, the Court appointed Mobolaji Balogun or failing him, Guillaume Roux, or failing them both, any other Director of the Company so appointed in their stead, to act as Chairman of the meeting and has directed the Chairman of the meeting to report the results thereof to the Court.

Voting at the Court-Ordered Meeting will be by poll (and not a show of hands). The statutory majority required at the meeting is a majority representing not less than three-quarters in value of the Ordinary Shares of members present and voting in person or by proxy.

Shareholders may vote in person or they may appoint another person, whether a shareholder or not to attend and vote in their stead.

A form of proxy applicable for the meeting is enclosed herewith. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of Lafarge Africa Plc.

It is requested that the executed Proxy Form be lodged at the office of the Registrar, as shown on the Proxy Form, not less than 24 (twenty-four) hours before the time appointed for the Court-Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

The Scheme will be subject to the sanction of the Court.

Closure of Register of Members

The register of members will be closed from Tuesday, October 10, 2017 to Friday, October 13, 2017 (both dates inclusive) for the purpose of determining attendance at the Court-Ordered meeting.

Dated this 9th Day of October, 2017

Udo Udoma & Belo Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina, Lagos
(Solicitors to Lafarge Africa Plc)

12. APPENDIX 6 - NOTICE OF ATLAS CEMENT COMPANY LIMITED COURT-ORDERED MEETING

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO: FHC/L/CS/1499/2017

THE COMPANIES AND ALLIED MATTERS ACT
(CHAPTER C20) LAWS OF THE FEDERATION OF NIGERIA, 2004

AND

IN ACCORDANCE WITH PART I 3 OF THE RULES AND REGULATION OF THE
SECURITIES AND EXCHANGE COMMISSION, 2013 (AS AMENDED) MADE
PURSUANT TO THE INVESTMENTS AND SECURITIES ACT 2007

IN THE MATTER OF:

1. LAFARGE AFRICA PLC (RC 1858) JOINT APPLICANT

-AND-

2. ATLAS CEMENT COMPANY LIMITED (RC 365239) JOINT APPLICANT

-AND-

3. UNITED CEMENT COMPANY OF NIGERIA LIMITED (RC 462435) JOINT APPLICANT

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF ATLAS CEMENT COMPANY LIMITED

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court, Lagos Judicial Division, sitting in Lagos (the "Court") dated the 9th day of October 2017, made in the above matter, the Court has directed that a meeting of the holders of the fully paid ordinary shares of Atlas Cement Company Limited ("the Company") be convened and held for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Merger by way of External Restructuring among Lafarge Africa Plc, United Cement Company of Nigeria Limited and the Company (the "Scheme"). The Scheme is explained in detail on pages 20 to 23 of the Scheme Document of which this notice forms part respectively.

The meeting will be held at the MUSON Centre (Shell Hall), 8/9 Marina, Onikan, Lagos State on November 6, 2017 at 8:00 am, at which place and time all the aforesaid shareholders are requested to attend. At the meeting, the following sub-joined resolutions will be proposed, and if thought fit, passed as a special resolution of the Company:

That:

1. *"all assets, employees, liabilities and undertakings, including real property, any deferred tax assets and intellectual property rights of the Company be transferred to Lafarge Africa Plc, upon the terms set out in the Scheme, without any further act or deed."*
2. *"all legal proceedings, claims and litigations pending or contemplated by or against the Company be continued by or against Lafarge Africa Plc after the Scheme is sanctioned by the Court."*
3. *"the entire share capital of the Company be cancelled and the Company be dissolved without being wound up."*

APPENDIX 6 - NOTICE OF ATLAS CEMENT COMPANY LIMITED COURT-ORDERED MEETING

4. *“the Solicitors of the Company be directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”*
5. *“the Directors of the Company are hereby authorised to take such other actions as may be necessary to give full effect to the Scheme and to the foregoing resolutions.”*

By the order of the Court convening the meeting, the Court appointed Michel Puchercos or failing him, Bruno Bayet or failing them both, any other Director of the Company so appointed in their stead, to act as Chairman of the meeting and has directed the Chairman of the meeting to report the results thereof to the Court.

Voting at the Court-Ordered Meeting will be by poll (and not a show of hands). The statutory majority required at the meeting is a majority representing not less than three-quarters in value of the Ordinary Shares of members present and voting in person or by proxy.

Shareholders may vote in person or they may appoint another person, whether a shareholder or not to attend and vote in their stead.

A form of proxy applicable for the meeting is enclosed herewith. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of Atlas Cement Company Limited.

It is requested that the executed Proxy Form be lodged at the office of the Registrar, as shown on the Proxy Form, not less than 24 (twenty-four) hours before the time appointed for the Court-Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

The Scheme will be subject to the sanction of the Court.

Closure of Register of Members

The register of members will be closed from Tuesday, October 10, 2017 to Friday, October 13, 2017 (both dates inclusive) for the purpose of determining attendance at the Court-Ordered meeting.

Dated this 9th Day of October, 2017

Udo Udoma & Belo Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina, Lagos
(Solicitors to Atlas Cement Company Limited)

APPENDIX 7 - NOTICE OF UNITED CEMENT COMPANY OF NIGERIA LIMITED COURT-ORDERED MEETING

13. APPENDIX 7 - NOTICE OF UNITED CEMENT COMPANY OF NIGERIA LIMITED COURT-ORDERED MEETING

**IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS**

SUIT NO: FHC/L/CS/1499/2017

**THE COMPANIES AND ALLIED MATTERS ACT
(CHAPTER C20) LAWS OF THE FEDERATION OF NIGERIA, 2004**

AND

**IN ACCORDANCE WITH PART I 3 OF THE RULES AND REGULATION OF THE
SECURITIES AND EXCHANGE COMMISSION, 2013 (AS AMENDED) MADE
PURSUANT TO THE INVESTMENTS AND SECURITIES ACT 2007**

IN THE MATTER OF:

- | | |
|--|------------------------|
| 1. LAFARGE AFRICA PLC (RC 1858) | JOINT APPLICANT |
| -AND- | |
| 2. ATLAS CEMENT COMPANY LIMITED (RC 365239) | JOINT APPLICANT |
| -AND- | |
| 3. UNITED CEMENT COMPANY OF NIGERIA LIMITED (RC 462435) | JOINT APPLICANT |

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF UNITED CEMENT COMPANY OF NIGERIA LIMITED

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court, in the Lagos Judicial Division, sitting in Lagos (the "**Court**") dated the 9th day of October 2017, made in the above matter, the Court has directed that a meeting of the holders of the fully paid ordinary shares of United Cement Company of Nigeria Limited ("**the Company**") be convened and held for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Merger by way of External Restructuring among Lafarge Africa Plc, Atlas Cement Company Limited and the Company (the "**Scheme**"). The Scheme is explained in detail on pages 20 to 23 of the Scheme Document of which this notice forms part respectively.

The meeting will be held at the MUSON Centre (Shell Hall), 8/9 Marina, Onikan, Lagos State on November 6, 2017 at 9:00 am, at which place and time all the aforesaid shareholders are requested to attend. At the meeting, the following sub-joined resolutions will be proposed, and if thought fit, passed as a special resolution of the Company:

That:

1. *"all assets, employees, liabilities and undertakings, including real property, any deferred tax assets and intellectual property rights of the Company to Lafarge Africa Plc, upon the terms set out in the Scheme, without any further act or deed."*

APPENDIX 7 - NOTICE OF UNITED CEMENT COMPANY OF NIGERIA LIMITED COURT-ORDERED MEETING

2. *“all legal proceedings, claims and litigations pending or contemplated by or against the Company be continued by or against Lafarge Africa Plc after the Scheme is sanctioned by the Court.”*
3. *“the entire share capital of the Company be cancelled and the Company be dissolved without being wound up.”*
4. *“the Solicitors of the Company be directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”*
5. *“the Directors of the Company are hereby authorised to take such other actions as may be necessary to give full effect to the Scheme and to the foregoing resolutions.”*

By the order of the Court convening the meeting, the Court appointed Bruno Bayet or failing him, Michel Puchercos, or failing them both, any other Director of the Company so appointed in their stead, to act as Chairman of the meeting and has directed the Chairman of the meeting to report the results thereof to the Court.

Voting at the Court-Ordered Meeting will be by poll (and not a show of hands). The statutory majority required at the meeting is a majority representing not less than three-quarters in value of the Ordinary Shares of members present and voting in person or by proxy.

Shareholders may vote in person or they may appoint another person, whether a shareholder or not to attend and vote in their stead.

A form of proxy applicable for the meeting is enclosed herewith. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of United Cement Company of Nigeria Limited.

It is requested that the executed Proxy Form be lodged at the office of the Registrar, as shown on the Proxy Form, not less than 24 (twenty-four) hours before the time appointed for the Court-Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

The Scheme will be subject to the sanction of the Court.

Closure of Register of Members

The register of members will be closed from Tuesday, October 10, 2017 to Friday, October 13, 2017 (both dates inclusive) for the purpose of determining attendance at the Court-Ordered meeting.

Dated this 9th Day of October, 2017

Udo Udoma & Belo Osagie
St. Nicholas House (10th and 11th Floors)
Catholic Mission Street
Marina, Lagos
(Solicitors to United Cement Company of Nigeria Limited)

14. APPENDIX 8 – PROXY FORM – LAFARGE AFRICA PLC

SCHEME OF MERGER OF LAFARGE AFRICA PLC

COURT-ORDERED MEETING of Lafarge Africa Plc to be held at the Musical Society of Nigeria, Onikan on November 6, 2017 at 10:00 am.

I/We of being a member/ members of Lafarge Africa Plc (“Lafarge Africa or the “Company”) hereby appoint

..... or failing him, the Chairman of the Meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held on November 6, 2017 or at any adjournment thereof.


Dated this..... day of 2017

Shareholder’s Signature.....

(A Corporation must execute and affix a Common Seal)

SPECIAL RESOLUTIONS		FOR	AGAINST
1.	<i>the Scheme Document among the Company, United Cement Company of Nigeria Limited and Atlas Cement Company Limited dated the 9th day of October, 2017, a printed copy of which has been submitted to the meeting and, for the purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors of the Company be and are hereby authorised to consent to any modification of the Scheme that the Securities and Exchange Commission (“SEC”) and or the Court shall deem fit to impose and approve.”</i>		
2.	<i>“all assets, legal proceedings, employees, claims and litigations pending or contemplated by or against both United Cement Company of Nigeria Limited and Atlas Cement Company Limited be continued by or against the Company /after the Scheme is sanctioned by the Court.”</i>		
3.	<i>“the Solicitors to the Company be directed to seek orders of the Court sanctioning the Schemes and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”</i>		
4.	<i>“the resultant company from the Scheme shall be Lafarge Africa Plc.”</i>		
5.	<i>“the Directors of the Company are hereby authorised to take such other actions as may be necessary to give full effect to the Schemes and to the foregoing resolutions.”</i>		

- a. A member (shareholder) who is unable to attend the Court-Ordered Meeting is allowed by law to vote by proxy and the above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting
- b. Following the normal practice, the Chairman of the meeting has been entered on the form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may insert in the blank space (marked**) the name of any person, whether a member of the Company or not, who will attend and vote on your behalf.
- c. Voting at the meeting will be by poll.
- d. Please sign and return the Form of Proxy to reach the address shown overleaf not less than 24 hours before the time for holding the meeting and ensure that the proxy form is dated, signed and stamped by the Commissioner for Stamp Duties. If executed by a corporate body, the proxy form should be sealed with the Common Seal.
- e. The member (shareholder) or his/her duly appointed proxy must detach and produce the Admission Card to obtain entrance to the meeting.
- 6. The completion and dispatch of the proxy form does not prevent the attendance of the member should he/she becomes free to attend in person

 Please, before posting the above form, please tear off this part and retain it for admission to the meeting

ADMISSION FORM

Name and Address of Person Attending

Please admit his/her proxy

to the Court-Ordered Meeting of Lafarge Africa Plc which will be held on November 6, 2017. The admission form must be produced by the Shareholder or his duly authorized proxy in order to obtain entrance to the Court-Ordered Meeting.

Name: _____ Signature: _____

Address: _____ No. of Shares Held: _____

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

15. APPENDIX 9 – PROXY FORM – ATLAS CEMENT COMPANY LIMITED

SCHEME OF MERGER OF ATLAS CEMENT COMPANY LIMITED

COURT-ORDERED MEETING of Atlas Cement Company Limited to be held at the Musical Society of Nigeria, Onikan on November 6, 2017 at 8:00 am.

I/We ofbeing a member/members of Atlas Cement Company Limited (“Atlas or “the Company”) hereby appoint

..... or failing him, the Chairman of the Meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held on November 6, 2017 or at any adjournment thereof.

Dated this..... day of 2017

Shareholder’s
Signature.....

(A Corporation must execute and affix a Common Seal)

d. A member (shareholder) who is unable to attend the Court-Ordered Meeting is allowed by law to vote by proxy and the above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting

e. Following the normal practice, the Chairman of the meeting has been entered on the form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may insert in the blank space (marked**) the name of any person, whether a member of the Company or not, who will attend and vote on your behalf.

f. Voting at the meeting will be by poll.

d. Please sign and return the Form of Proxy to reach the address shown overleaf not less than 24 hours before the time for holding the meeting and ensure that the proxy form is dated, signed and stamped by the Commissioner for Stamp Duties. If executed by a corporate body, the proxy form should be sealed with the Common Seal.

e. The member (shareholder) or his/her duly appointed proxy must detach and produce the Admission Card to obtain entrance to the meeting.

6. The completion and dispatch of the proxy form does not prevent the attendance of the member should he/she becomes free to attend in person

SPECIAL RESOLUTIONS	FOR	AGAINST
1. <i>the Scheme Document among the Company, Lafarge Africa Plc and United Cement Company of Nigeria Limited dated the 9th day of October, 2017, a printed copy of which has been submitted to the meeting and, for the purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors of the Company be and are hereby authorised to consent to any modification of the Scheme that the Securities and Exchange Commission (“SEC”) and or the Court shall deem fit to impose and approve.”</i>	/	
2. <i>“all legal proceedings, claims and litigations pending or contemplated by or against Lafarge Africa Plc and United Cement Company of Nigeria Limited be continued by or against the Company after the Scheme is sanctioned by the Court.”</i>		
3. <i>“the Solicitors to the Company be directed to seek orders of the Court sanctioning the Schemes and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”</i>		
4. <i>“the resultant company from the Scheme shall be Lafarge Africa Plc.”</i>		
5. <i>“the Directors of the Company are hereby authorised to take such other actions as may be necessary to give full effect to the Schemes and to the foregoing resolutions.”</i>		



..... Please, before posting the above form, please tear off this part and retain it for admission to the meeting

ADMISSION FORM

Name and Address of Person Attending

Please admit his/her proxy

to the Court-Ordered Meeting of Atlas Cement Company Limited which will be held on November 6, 2017. The admission form must be produced by the Shareholder or his duly authorized proxy in order to obtain entrance to the Court-Ordered Meeting.

Name: _____

Signature: _____

Address: _____

No. of Shares Held: _____

THIS CARD IS TO BE SIGNED AT THE VENUE

APPENDIX 6 – PROXY FORM

16. APPENDIX 10 – PROXY FORM – UNITED CEMENT COMPANY OF NIGERIA LIMITED

SCHEME OF MERGER OF UNITED CEMENT COMPANY OF NIGERIA LIMITED

COURT-ORDERED MEETING of United Cement Company of Nigeria Limited to be held at the Musical Society of Nigeria, Onikan on November 6, 2017 at 9:00 am.

I/We ofbeing a member/ members of United Cement Company of Nigeria Limited (“UniCem or “the Company”) hereby appoint or failing him, the Chairman of the Meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held on November 6, 2017 or at any adjournment thereof.

Dated this..... day of 2017

Shareholder’s
Signature.....

(A Corporation must execute and affix a Common Seal)

g. A member (shareholder) who is unable to attend the Court-Ordered Meeting is allowed by law to vote by proxy and the above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting

h. Following the normal practice, the Chairman of the meeting has been entered on the form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may insert in the blank space (marked**) the name of any person, whether a member of the Company or not, who will attend and vote on your behalf.


i. Voting at the meeting will be by poll.

d. Please sign and return the Form of Proxy to reach the address shown overleaf not less than 24 hours before the time for holding the meeting and ensure that the proxy form is dated, signed and stamped by the Commissioner for Stamp Duties. If executed by a corporate body, the proxy form should be sealed with the Common Seal.

e. The member (shareholder) or his/her duly appointed proxy must detach and produce the Admission Card to obtain entrance to the meeting.

6. The completion and dispatch of the proxy form does not prevent the attendance of the member should he/she becomes free to attend in person

SPECIAL RESOLUTIONS	FOR	AGAINST
1. <i>the Scheme Document among the Company, Lafarge Africa Plc and Atlas Cement Company Limited dated the 9th day of October, 2017, a printed copy of which has been submitted to the meeting and, for the purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors of the Company be and are hereby authorised to consent to any modification of the Scheme that the Securities and Exchange Commission (“SEC”) and or the Court shall deem fit to impose and approve.”</i>		
2. <i>“all legal proceedings, claims and litigations pending or contemplated by or against Lafarge Africa Plc or Atlas Cement Company Limited be continued by or against the Company after the Scheme is sanctioned by the Court.”</i>		
3. <i>“the Solicitors to the Company be directed to seek orders of the Court sanctioning the Schemes and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme.”</i>		
4. <i>“the resultant company from the Scheme shall be Lafarge Africa Plc.”</i>		
5. <i>“the Directors of the Company are hereby authorised to take such other actions as may be necessary to give full effect to the Schemes and to the foregoing resolutions.”</i>		

 Please, before posting the above form, please tear off this part and retain it for admission to the meeting

ADMISSION FORM

Name and Address of Person Attending

Please admit his/her proxy

to the Court-Ordered Meeting of United Cement Company of Nigeria Limited which will be held on November 6, 2017. The admission form must be produced by the Shareholder or his duly authorized proxy in order to obtain entrance to the Court-Ordered Meeting.

Name: _____

Signature: _____

Address: _____

No. of Shares Held: _____

THIS CARD IS TO BE SIGNED AT THE VENUE