



UMEME
Powering Uganda

PUBLIC NOTICE

March 26th, 2025

Umeme Limited (“the Company”) wishes to update its shareholders and the general public regarding the status of its electricity distribution concession and related matters:

1. **End of Concession:** The 20-year Umeme Concession for electricity distribution ended after the 28th of February 2025 and is currently in the **Retransfer Transition Period**.
2. **Termination of Rights:** Umeme’s rights to the Distribution System (including the right to operate the Distribution System) under the Concession Agreements will only terminate at the end of the Retransfer Transition Period which shall only occur once the **Buy Out Amount** is paid by the Government of Uganda and received by Umeme.
3. **Buy Out Amount Estimate:** Umeme submitted an **Estimated Buy Out Amount of USD 234 million**, which is currently undergoing audit by the Government of Uganda through the Office of the Auditor General. The audit process is still ongoing, and we await their report before final reconciliation.
4. **Next Steps:** Upon receiving the audit report from the Government of Uganda, Umeme will review the findings and determine the necessary course of action, if any.
5. **Shareholder Update:** Once the audit is complete, Umeme will update its shareholders and inform them of any proposed actions, if necessary.
6. **Payment Deadline:** The Buy Out Amount must be paid within **30 days** following the end of the concession term, specifically by **31st March 2025**. If the payment is not received by this deadline, **penal interest** will be applied as stipulated in the Concession Agreements.
7. **Financial Reporting Delay:** Due to the impact of the Buy Out Amount on the Company’s financial statements, the finalization and publication of the financial results have been delayed until the Buy Out Amount is resolved.
8. **Retransfer of Distribution System:** In accordance with the Concession Agreements, the Distribution System will only be retransferred to **UEDCL** or its nominee upon receipt of the Buy Out Amount by Umeme.
9. **Annual General Meeting:** Other matters, including any decisions requiring shareholder approval, will be addressed at the **Annual General Meeting (AGM)** scheduled for **22nd May 2025**.
10. **Listing Obligations:** Umeme remains committed to meeting all its listing and disclosure obligations under the Uganda Securities Exchange Rules.

Shonubi, Musoke & Co. Advocates
Company Secretary