FY 2025 results

AUDITED RESULTS FOR FULL YEAR ENDED
31st December 2025

4th March 2026

@dangotecement

www.dangotecement.com

Key milestones in 2025

CNG trucks

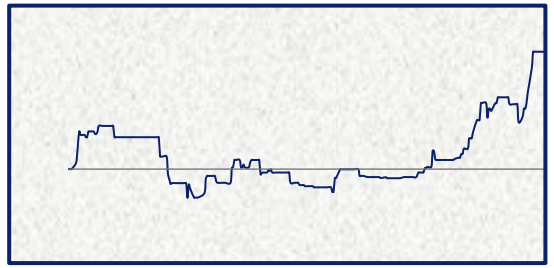
- Reduction in **logistics cost** through CNG.
- Deployed over **3,000** CNG trucks to replace high-powered diesel vehicles.

Alternative Fuel

- Significant investment in Alternative Fuels (AF)
- Over **15 AF resource feeding** systems commissioned.

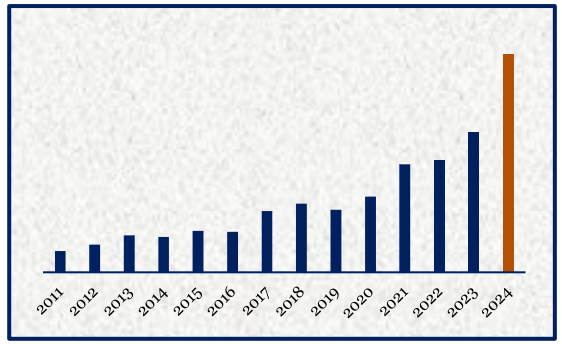
Robust export strategy

- Over **200% growth** in export sales over the last 5 years
- **$25m** Cement Export Facility



Cost Optimisation

- **Substitution** of local coal for imported coal
- Lowest cost producer in Nigeria through **multi fuel feeding system**
- **Import substitution**
- **Waste Heat Recovery System (WHS)**



Strong profitability metrics

- **15-year CAGR**: Group revenue up at **23%**, with EBITDA at **21%,** Dividend at **21%** and PAT at **17%**
- 2025 profit is **over 2x** higher than FY 2024 PAT

Sustainability & ESG

- CDP rating **retained at B**
- Group-wide AF substitution reached **10% (RSA, Congo, Senegal, Zambia: about 40%)**
- On track to implement our **road map for C02 reduction.**

FX neutralization

- Improved FX sourcing through higher **exports** and cost-effective import substitutions
- **Negative $22m gap vs Positive $3m gap**

Geographical diversification

- **3Mta Côte d'Ivoire** grinding plant commissioned
- Group production capacity up at 55Mta

A global leader, proudly African

Dangote Cement is sub-Saharan Africa's largest and leading cement company, with operations in 11 African countries.

We are resolute in transforming Africa,
while creating sustainable value for all our stakeholders.

Our vision is to be a global leader in cement production, respected for the quality of our products and services and for the way we conduct business.

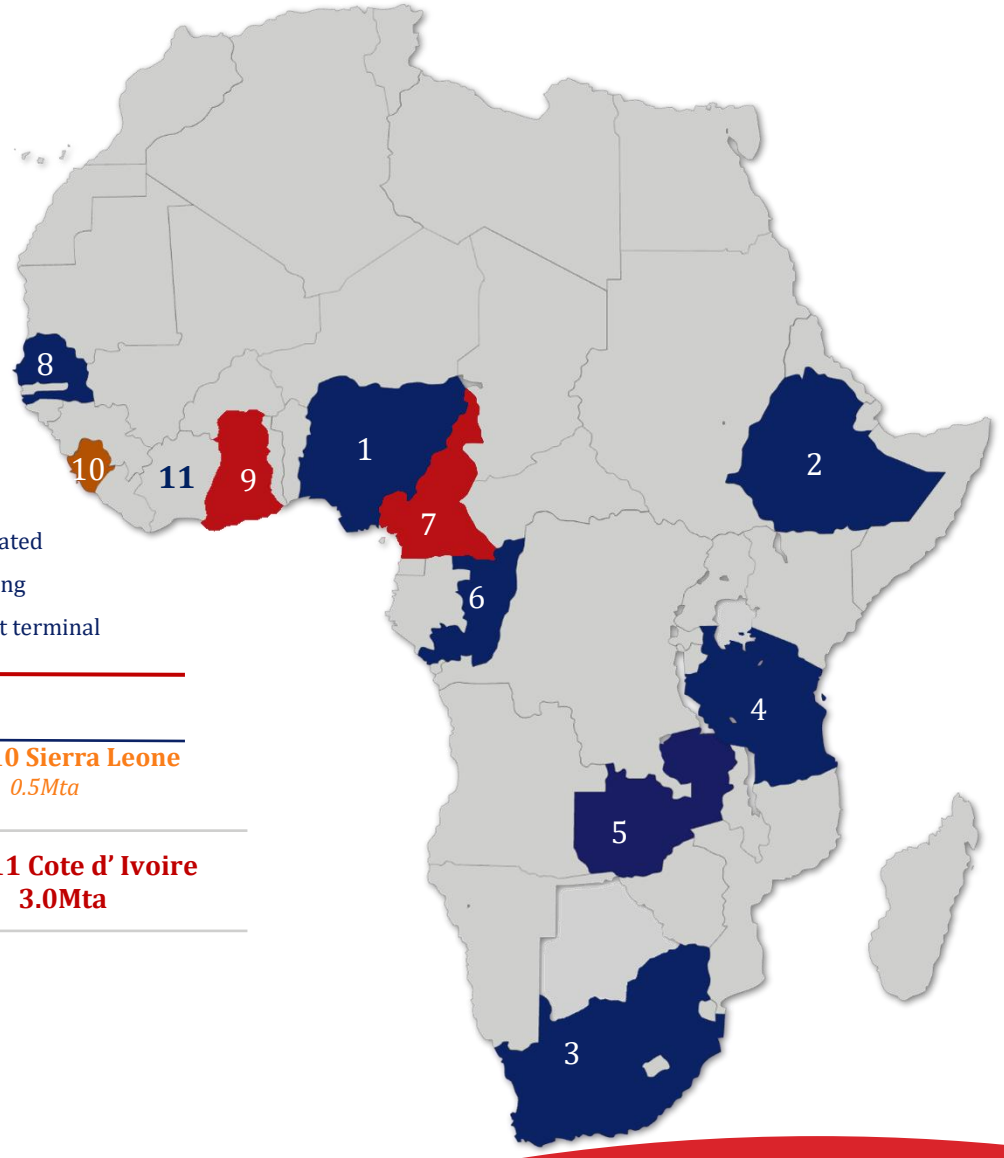
Our mission is to deliver strong returns to our shareholders by selling high-quality products at affordable prices, backed by excellent customer service.

55Mta
capacity across 11 countries

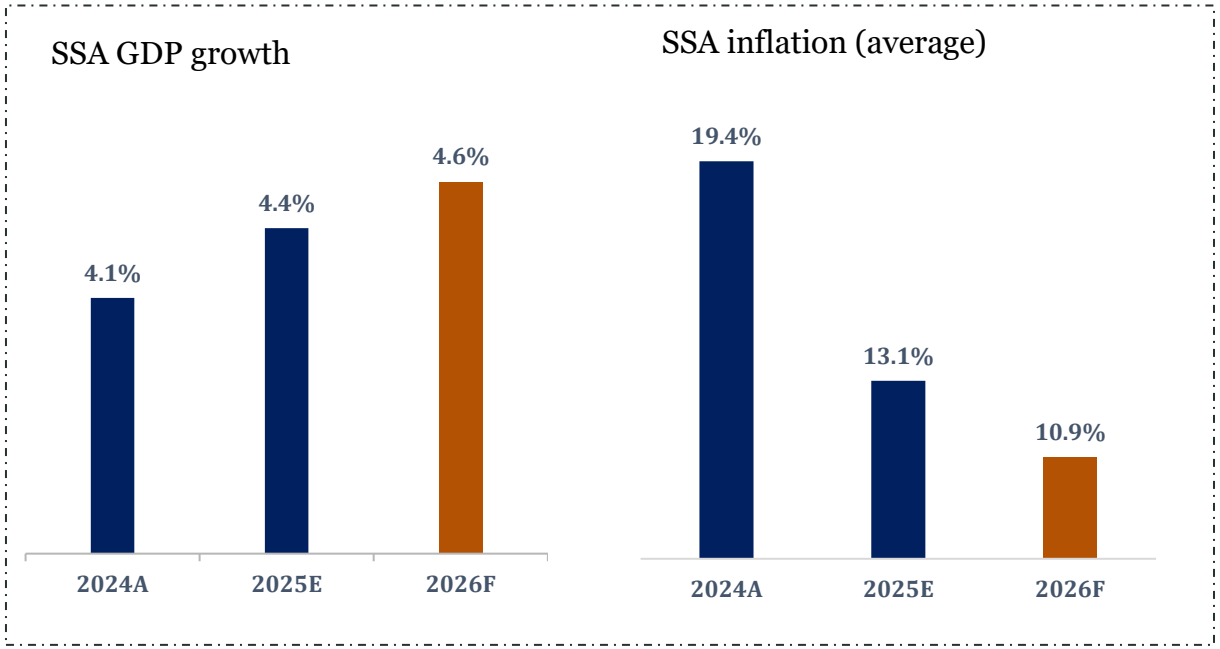
- Integrated
- Grinding
- Import terminal

Capacity

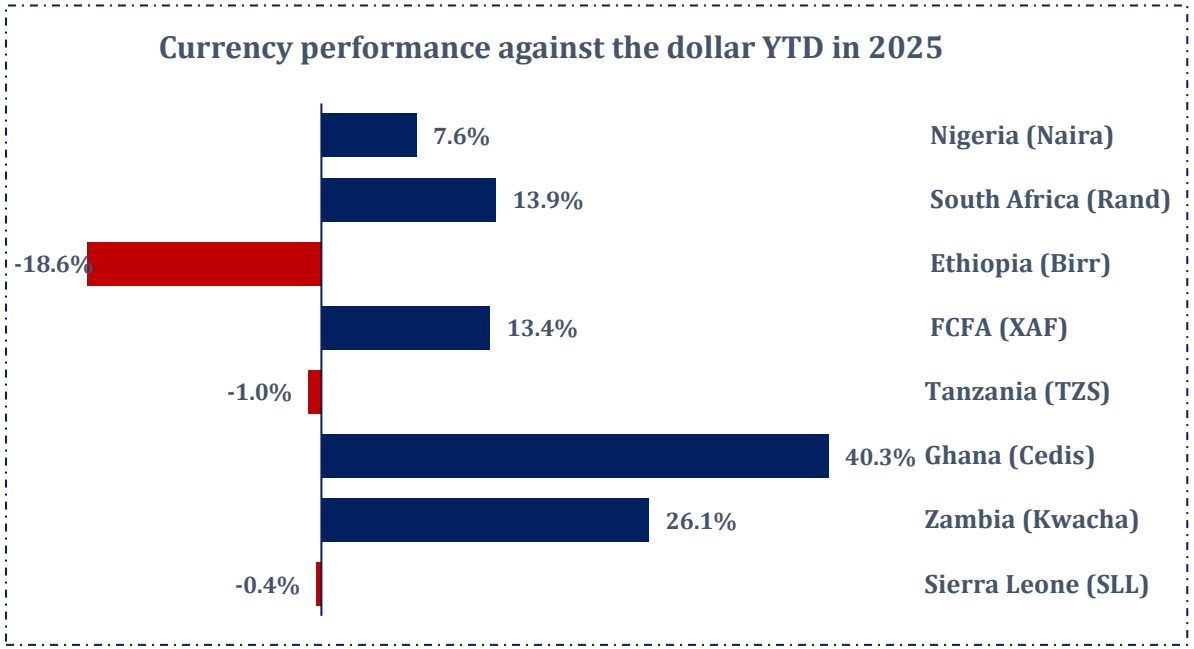
1 Nigeria *35.3Mta*	**4 Ethiopia** *2.5Mta*	**7 Cameroon** *1.5Mta*	**10 Sierra Leone** *0.5Mta*
2 Tanzania *3.0Mta*	**5 Zambia** *1.5Mta*	**8 Senegal** *1.5Mta*	**11 Cote d' Ivoire** **3.0Mta**
3 South Africa *2.8Mta*	**6 Congo** *1.5Mta*	**9 Ghana** *0.45Mta* *1.5Mta*	



SSA – Macroeconomic environment



Source: IMF estimates



Source: Country Central Bank

Commentary

- Sub-Saharan Africa is expected to grow at 4.6% in 2026, outpacing other regions, while inflation declines.
- This growth is underpinned by improvements in commodity prices, ongoing infrastructure investments, and a gradual recovery in intra-African trade—Nigeria and South Africa—amid a challenging global macroeconomic environment.
- In contrast to 2024, most Sub-Saharan African regional currencies have strengthened, easing foreign currency obligations
- Pre and Post-election transitions in Cameroon, Senegal and South Africa have introduced short-term political uncertainty, dampened investor sentiment and slowing economic momentum in the near term.
- Despite these headwinds, the region remains rich in potential, driven by a rapidly growing youthful population and vast untapped reserves of land and mineral resources.
- Tanzania, Zambia and Ethiopia stand out as some of the fastest-growing economies in the region for 2025, signaling promising opportunities.

Domestic macroeconomic environment - Nigeria

Real GDP growth

- **IMF** projects faster growth of **4.4% in 2026**,, supported by ongoing fiscal and monetary reforms.
- Economic activities expanded 3.87% year-on-year in 2025, up from 3.38%, driven by expansion in service sector.
- Fitch and Moody's **upgraded Nigeria**'s rating on the back of stronger external balances and fiscal improvements.

Interest rate

- The Central Bank reduced MPR by 50bps from 27% to 26.5% in February of 2026.
- This marks the second monetary easing after an initial 50 basis point cut in September last year.
- The reduction signals confidence as inflation gradually decline.

Oil production

- Nigeria signs executive order mandating oil and gas revenues be remitted directly into **FAAC.**
- In 2025, oil production averaged **1.5 mbpd**, up **6.3%** year-on-year; NUPRC targets 2.1 mbpd by year-end.
- Negotiations are ongoing to restart oil production in oil rich **Ogoni land**.

Exchange rate

- The **Naira strengthened** against the dollar to **₦1,363.4/$** as at end of February 2026 from ₦1,549 in December of 2024.
- The appreciation is fuelled by an increase in **foreign portfolio inflows** driven by attractive yields on Nigerian Bonds and Treasury Bills.
- In 2024, the Naira lost 38.6% of its value.

Inflation

- Inflation rate **slowed** for the tenth consecutive months to 15.1% in January 2026, driven by a deceleration in both food and core indices.
- Inflation is forecast to decelerate further on the back of past monetary tightening, currency strength, and seasonal harvest effects.
- The National Bureau of Statistics in **January of 2025 adjusted the base year from 2009 to 2024**.

External reserves

- Nigeria's foreign reserves increased **21.3%** to **$49.5b** as at end of February 2026 from **$40.8b** in 2024
- The appreciation is fuelled by an increase in **foreign portfolio inflows** driven by attractive yields on Nigerian Bonds and Treasury Bills

Source: IMF, NBS, CBN

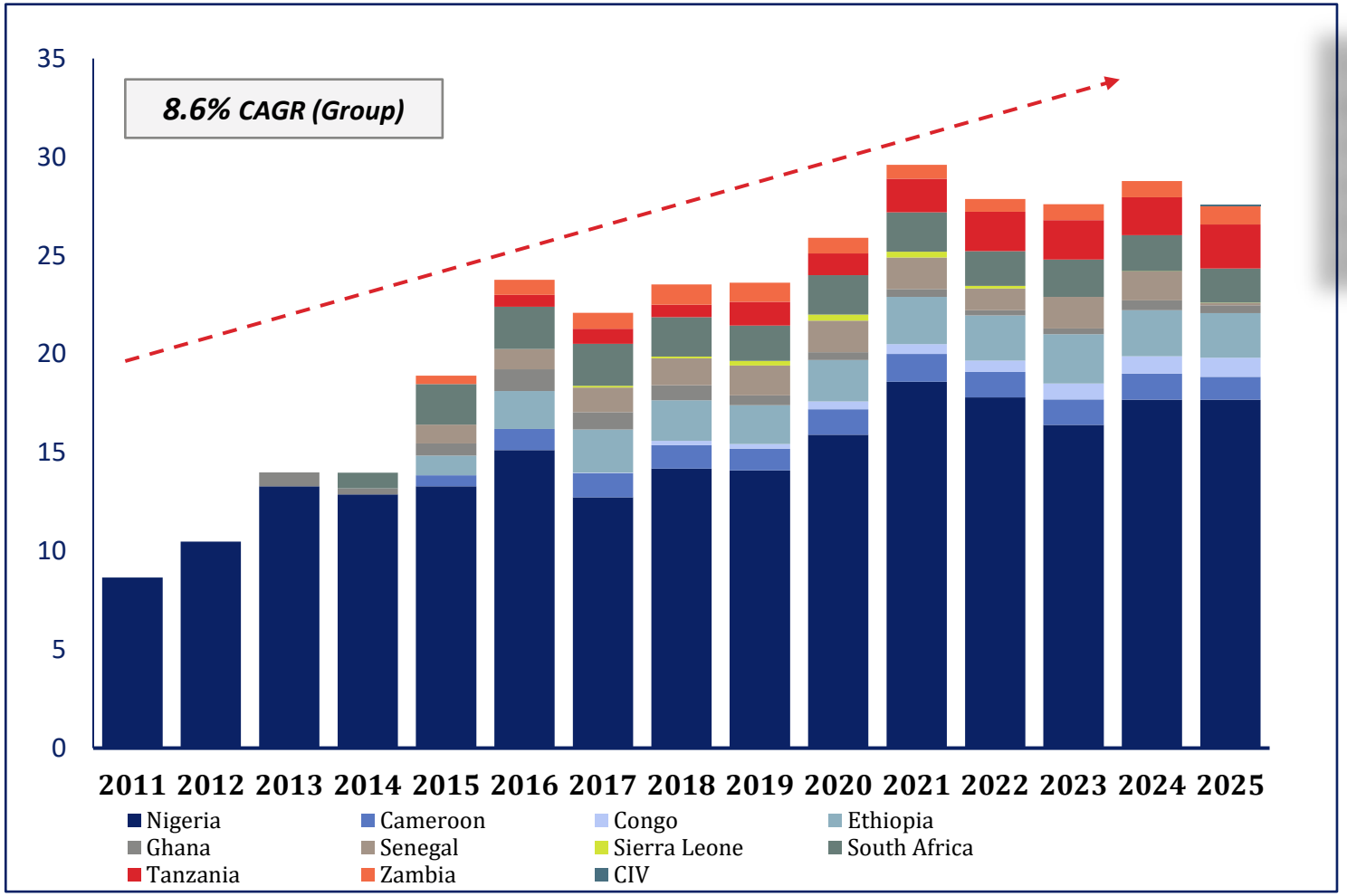
2

OUR STRATEGIC INITIATIVES

1. Expanding Capacity for Growth
2. Strengthening Export–Import Strategy
3. Driving Cost Efficiency
4. Leveraging Extensive Retail Coverage
5. Delivering Long-Term Shareholder Value

1. Expanding Sales Volume for Growth

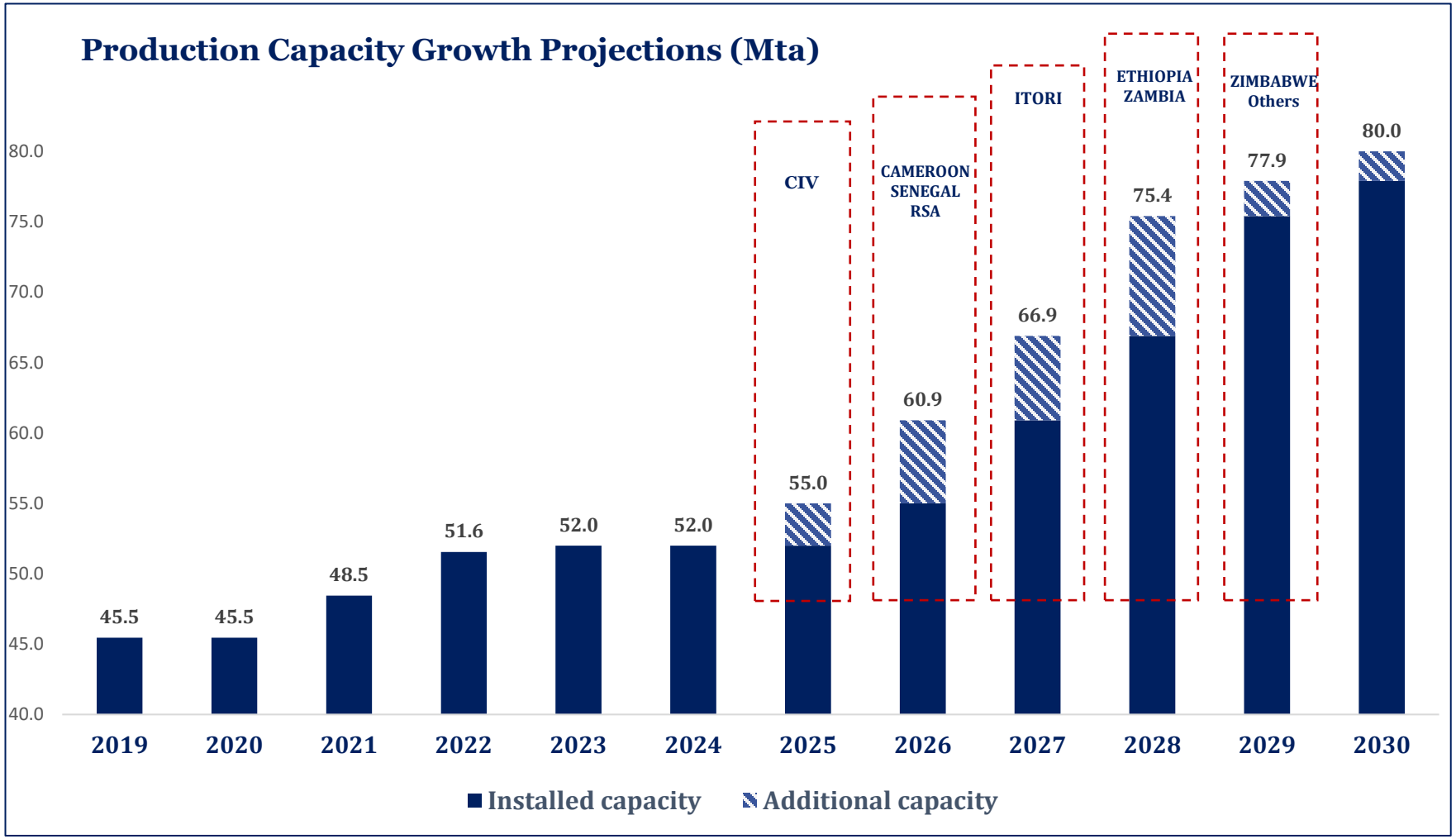
Over the past decade, Dangote Cement expanded from Nigeria into 10+ African countries, with volumes growing to 27.5Mta in 2025. Operations across 11 countries reduce volatility in sales, EBITDA, and profitability, as strong markets offset weaker ones



*In Nigeria, cement volumes have delivered an **average growth of 5%** over the past decade. Looking ahead, we expect high single-digit growth in both Nigeria and Pan-Africa, underpinned by our strategic investments that position our business to capture opportunities in high-growth cement and clinker markets.*

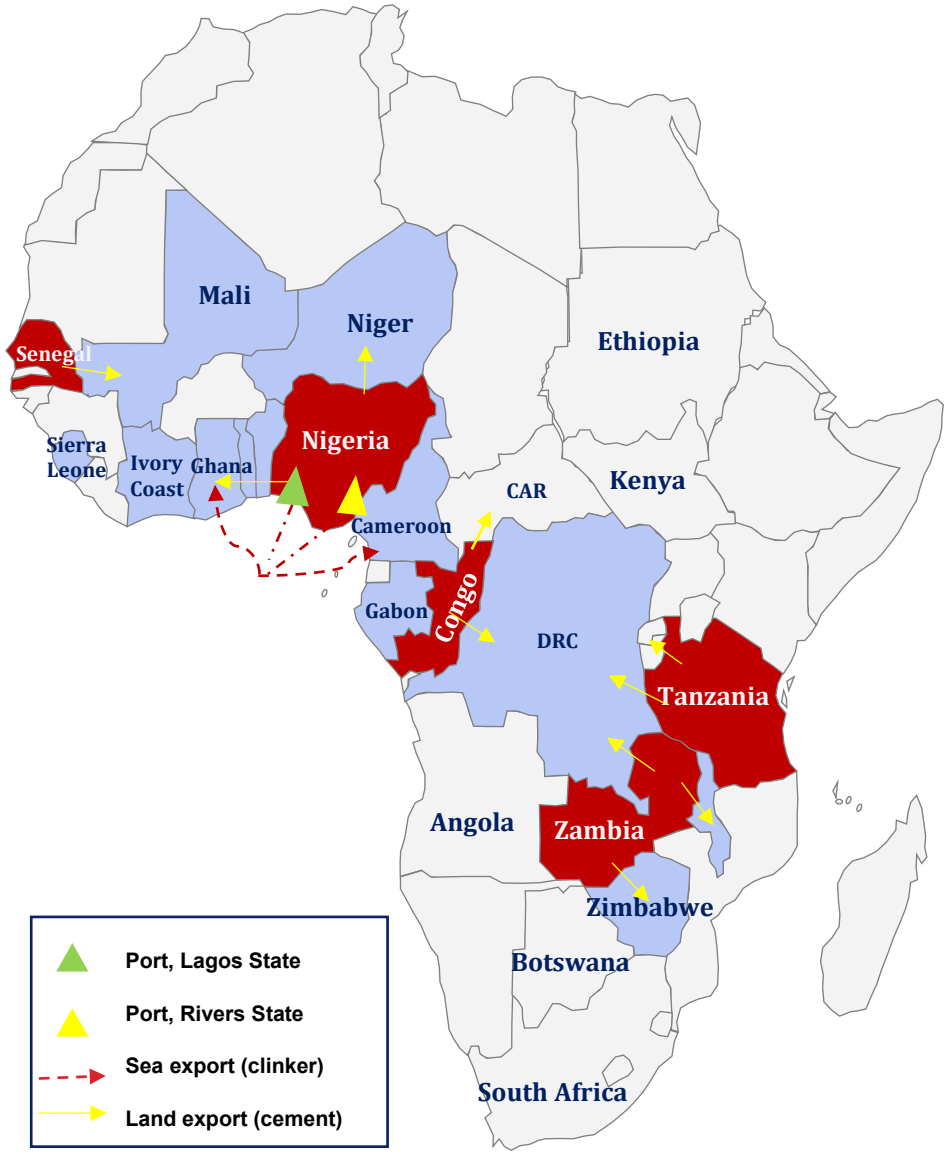
1. Expanding Capacity for Growth

We aim to expand installed capacity to 80.0Mta by 2030, supporting our long-term vision of making Africa self-sufficient in cement and clinker production. This growth will be driven by a mix of greenfield and brownfield projects.



- We have commissioned our 3Mta Côte d'Ivoire plant, while construction of the 6Mta integrated Itori Plant continues to advance steadily. In addition, we have announced a $400 million investment to double our production capacity in Ethiopia.
- These strategic, capital-efficient investments reflect our commitment to capturing growth opportunities in high-potential African markets
- Over the past 15 years, DCP has committed over **$10b in capital investments** across Africa, underscoring our long-term confidence in the region's growth prospects.
- Our spare capacity allows for rapid ramp-up in volumes to capture market opportunities.

2. Strengthening Export–Import Strategy



Categories of DCP Exports

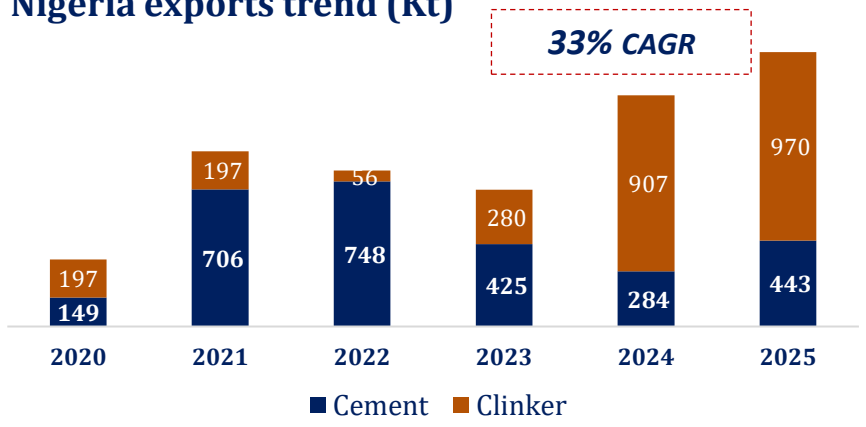
Self Consumption: These are exports to our grinding plants and bagging plants in other countries.

Third Party Export to Competition in Operating Countries: These are exports to our competitors in countries where we operate

Third Party Export to Competition in non operating Countries: Exports to new markets. E.g Togo, Niger, Caribbeans (Been explored),

Our vision is for Africa to be cement and clinker self-sufficient.

Nigeria exports trend (Kt)



- Operations now include two dedicated **port terminals** for export-import activities.
- In 2025, we dispatched over 34 ships of clinker from Nigeria to Ghana and Cameroon — up from 10 shipments three years earlier.
- We currently **export clinker from Nigeria** via our export terminals to **Cameroon and Ghana**, while we export cement to **Niger and Togo** by road
- In 2025, exports from Nigeria increased by **19%** to 1.4Mt.
- **Senegal exports to Mali, Gambia**, etc
- **Congo** exports to **Cameroon**, **DRC** and Central African Republic **(CAR)**
- Our target is to reach **10 million tons** of both cement and clinker exports by 2030
- We aim to meett the needs of West & Central Africa for clinker from Nigeria

3. Driving Cost Efficiency (Across the Group)

Significant Logistics Cost Reduction through CNG Adoption (Group wide initiative - Where Applicable)

- **Fleet Transformation:** DCP has deployed over **3,000** full CNG trucks and **1,000+** dual-fuel (CNG + AGO) trucks, with plans to transition to a fully CNG-powered fleet in Nigeria by 2026. **1,900** new mono trucks are expected in 2026/27.
- **Cost Savings:** CNG trucks deliver over **60% fuel cost reduction**, while dual-fuel trucks achieve **~25%**
- **Sustainability & Future Value:** CNG use **reduces carbon emissions** and creating potential opportunities for **carbon monetization**.
- **Fuel Theft Savings:** CNG adoption significantly curbs **AGO fuel theft** compared to AGO.

Fuel Cost Optimisation

- **Substitution of expensive fuel** inputs (Gas, AGO, LPFO, etc.) with cheaper fuel (AF, etc) is generating significant cost savings
- **First-mover Advantage**: Dangote Cement is a first mover in fuel matrix innovation, pioneering the adoption of CNG to enhance efficiency and reduce costs at this scale.

Sustained Cost Leadership Driving Market Dominance

- **Lowest-Cost Producer:** Enabled by continuous investment in multi-feed fuel systems that allow seamless switching between coal, CNG, and alternative fuels.
- **Operational Flexibility:** Plants optimise fuel mix in real time, ensuring both cost efficiency and reliability.
- **Cost Discipline:** Strict control of production and distribution costs preserves margins despite inflationary and FX pressures.
- **Competitive Advantage**: Cost leadership underpins pricing power, protects profitability, and sustains market dominance across operating regions.

FX Neutralization Strategy

- **Improved FX Liquidity:** Shift from a monthly **FX deficit of $22M** to a surplus of ~$1m, strengthening operational cash flow. This is being replicated Group wide
- **Export Growth:** Over **200%** export sales growth over the last 5 years has boosted FX inflows.
- **Cost Efficiency:** Lower FX input costs achieved through **import substitution** (e.g., coal, AGO) and reduced expatriate reliance.

Alternative Fuel

- **Strategic Investments:** DCP has invested significantly in Alternative Fuels, commissioning over **15 resource-feeding systems**. South Africa, Zambia and Senegal have reached ~**40%** AF usage.
- **Cost Advantage:** Substitution of expensive fuels (Gas, LPFO, AGO) with **bio mass** such as palm kernel waste and sawdust has delivered **substantial cost savings**.
- **Sustainability Impact:** AF adoption has enhanced our **sustainability footprint**, aligning with global ESG standards

4. Leveraging Extensive Retail Coverage

Strong retail coverage

- **Largest Distribution Fleet:** Over **7,000 trucks** in DCP's fleet, enabling unmatched nationwide logistics capacity.
- **Retail Coverage Leadership: ~65,000 retail outlets** across Nigeria, the broadest network in the industry.
- **Warehousing Capacity:** More than **165 Kt storage capacity** supports efficient supply chain management
- **Retail Expansion:** Actively growing retail universe through **6,000+ container deployments**; ~2,500 fully deployed

CTEs scheme

- **Customer Truck Empowerment**: DCP has provided over **4,000 trucks** to customers, strengthening product distribution while empowering partners - unique competitive advantage.

National Coverage

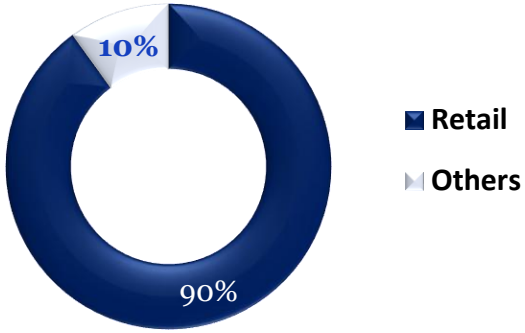
- **Outreach**: DCP is the only Cement producer in Nigeria that can reach all the remote locations in Nigeria. This is enabled by the geographically spread of her production plants, large distribution fleet, huge retail coverage and huge footprint

- Implemented the Distributor Management System **(DMS)**
- Electronic proof for delivery **(ePOD)**
- **DDS,** etc.
- Smart Sales / Handheld devices
- **Artificial Intelligence**: For both production and non-production processes

Customer adoption at over 80%, on track to reach 90% soon.

Customer profile

- Over **90%** of our sales are to retail customers, and no single customer contributes more than **5%** of total volumes.
- This diversified customer base **reduces concentration risk** and enhances the resilience of our business model.



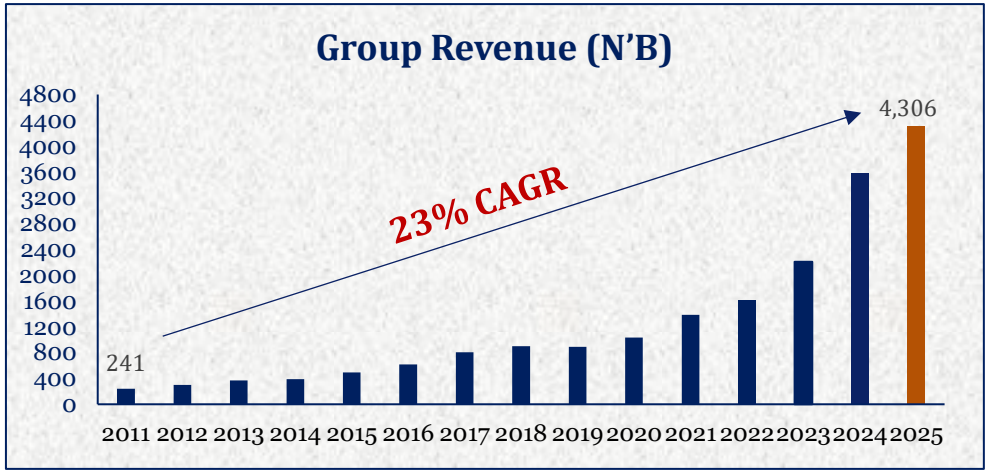
5. Delivering Long-Term Shareholder Value…

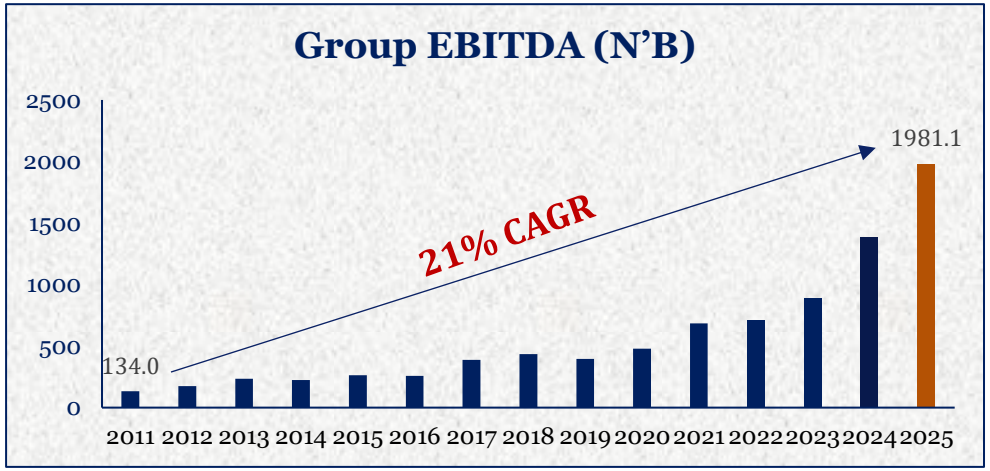
2025 Group revenue up 20% at
₦4,306.7B

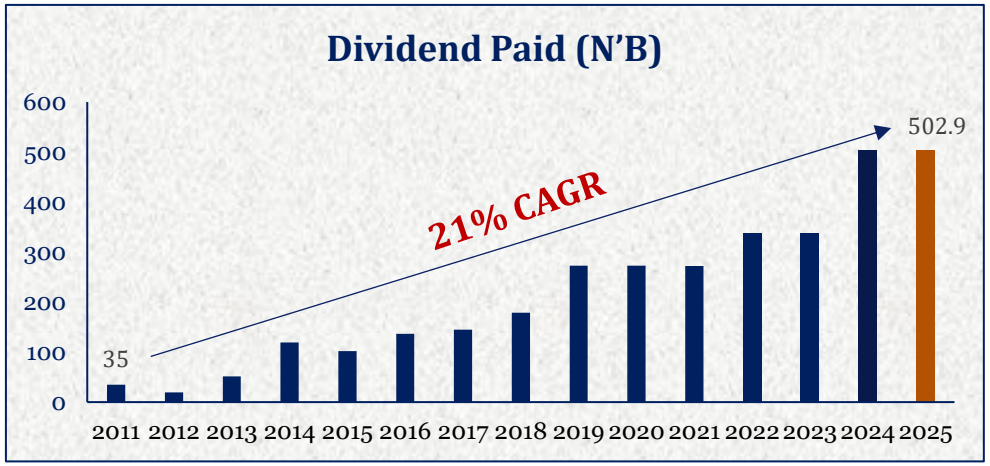
2025 Group EBITDA up 43% at
₦1,981.1B

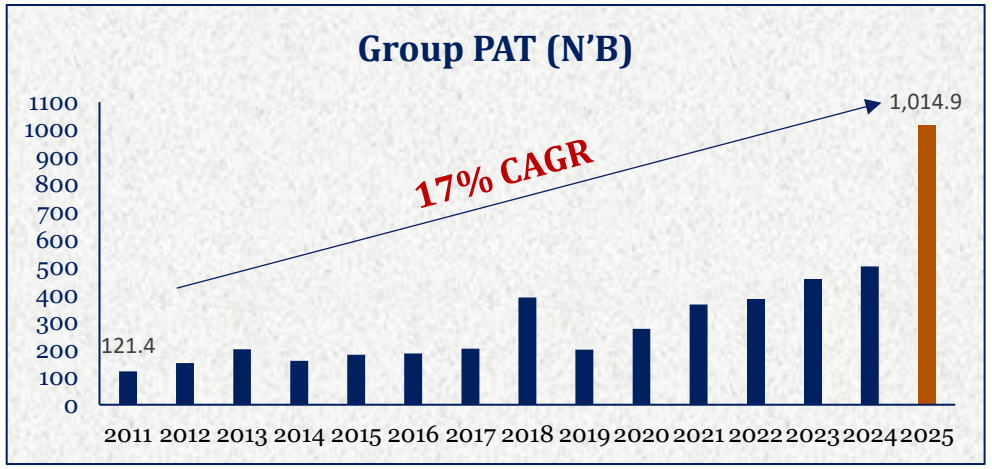
2025 PAT up 102% at
₦1,014.9B

Market capitalisation*
₦13,565.8bn









Over the past 15 years DCP has paid over ₦3,284.6 billion in dividends to shareholders

Note: * as at 2nd March 2026

FY 2025: Resilient performance despite challenges

DANGOTE CEMENT

FINANCIAL	OPERATIONAL	SUSTAINABILITY	SDG Alignment
Group revenue up 20% to ₦4,306.7B	Commissioned 3Mta Cote d'Ivoire grinding plant	31% female Board representation Diverse Board with 7 different nationalities	5 GENDER EQUALITY 10 REDUCED INEQUALITIES
Group EBITDA up 43% to ₦1,981.1B	Strong reduction in Nigeria cash cost due to favourable energy mix	Published 2024 combined Annual and Sustainability Report Declared dividend up 50% at ₦45.00/ share	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
PAT up 102% to ₦1,014.9B EPS up 101% at ₦59.86	Nigeria exports up 19% Dispatched 34 ships of clinker from Nigeria	CDP rating upgrade to B Delivery of additional 3,000 CNG trucks to support cost saving initiatives	CDP Discloser 2024

Creating Sustainable Value for all Shareholders

Solid 43.4% EBITDA growth driving margin expansion

Full year ended 31st December	2025	2024	Change
Sales volumes*	'000t	'000t	%
Nigeria volumes	17,684	17,682	-
Pan-African volumes	10,954	11,131	(2%)
Inter-company sales	(1,170)	(1,106)	
Total	**27,469**	**27,708**	**(1%)**
Revenues	₦m	₦m	
Nigeria	2,956,515	2,192,695	35%
Pan-Africa	1,455,970	1,481,388	(2%)
Inter-company sales	(105,781)	(93,533)	
Total	**4,306,704**	**3,580,550**	**20%**
EBITDA	₦m	₦m	
Nigeria**	1,763,535	1,087,251	62%
Pan-Africa**	294,080	345,289	(15%)
Inter-company and central costs	(76,481)	(50,524)	
Total	**1,981,134**	**1,382,016**	**43%**
EBITDA margin**	%	%	
Nigeria	60%	50%	10%
Pan-Africa	20%	23%	(3%)
Group	**46%**	**39%**	**7%**
PAT	**1,014,921**	**503, 247**	**102%**

* Sales volume include cement and clinker
**Before corporate costs and eliminations

Financial

- Group revenues up 20%, reflecting improved pricing in line with inflation realities
- Group EBITDA up 43% to ₦1,981.1B; with improved margin of 46%.
- Nigeria EBITDA up 62% to ₦1,763.5B; 60% margin
- PAT up 102% to ₦1,014.9B
- EPS up 101% at ₦59.86

Operational

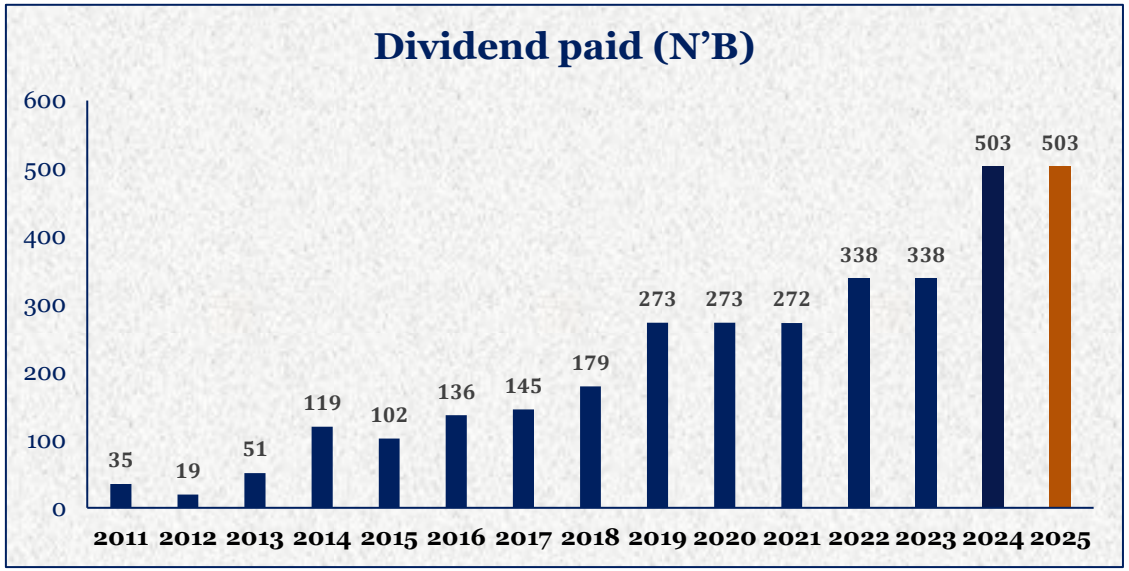
- Group volumes down 1% to 27.5Mt, owing to softer demand in key operating markets.
- Strong reduction in Nigeria cash cost due to favourable energy mix
- Dispatched 34 ships of clinker from Nigeria to Ghana and Cameroon.
- Nigeria cement and clinker exports up 19% at 1.4Mt
- Delivery of 3,000 full CNG trucks to drive cost saving initiatives
- ₦20.0 billion spent on CSR activities across the Group in FY 2025

Record PAT crossing ₦1 trillion-mark, 2× higher than FY 2024

Income Statement

	FY 2025 ₦m	FY 2024 ₦m	% change
Revenue	4,306,704	3,580,550	20%
Cost of sales	(1,634,430)	(1,645,651)	(1%)
Gross profit	**2,672,274**	**1,934,899**	**38%**
Gross margin	***62%***	***54%***	*8.0pp*
EBITDA	**1,981,134**	**1,382,016**	**43%**
EBITDA margin	*46%*	*39%*	*7.4pp*
EBIT	**1,765,277**	**1,152,042**	**53%**
EBIT margin	*41%*	*32%*	*8.8pp*
Interest income	82,144	168,572	(51%)
FX gain/(loss)	27,798	(249,322)	(111%)
Interest expense and other cost	(351,504)	(450,977)	(22%)
Share of profit from Associate	2,493	2,818	(12%)
Gains on monetary assets	6,452	109,404	(94%)
Profit before tax	**1,532,660**	**732,537**	**109%**
Income tax (expense)/credit	(517,739)	(229,290)	**126%**
Profit for the period	**1,014,921**	**503,247**	**102%**
Earnings per share	**59.86**	**29.74**	**101%**

Rewarding shareholding



- Strong history of returning cash to investors with cumulative dividends of about **₦3.3 trillion** over the last 14 years in 2024

Group financial overview (cont'd)

Balance Sheet

	As at 31/12/25 ₦m	As at 31/12/24 ₦m
Property, plant and equipment	3,917,363	3,271,322
Receivables from related parties	-	1,045,575
Other non-current assets	135,024	158,317
Intangible Assets	16,383	17,003
Current Assets	1,574,388	1,461,190
Cash and Cash Equivalents	397,569	449,831
Total Assets	**6,040,727**	**6,403,238**
Non-current liabilities	457,087	272,026
Current liabilities	1,883,014	1,444,188
Debt	1,080,490	2,511,779
Total Liabilities	**3,420,591**	**4,227,993**
Net Assets	**2,620,136**	**2,175,245**

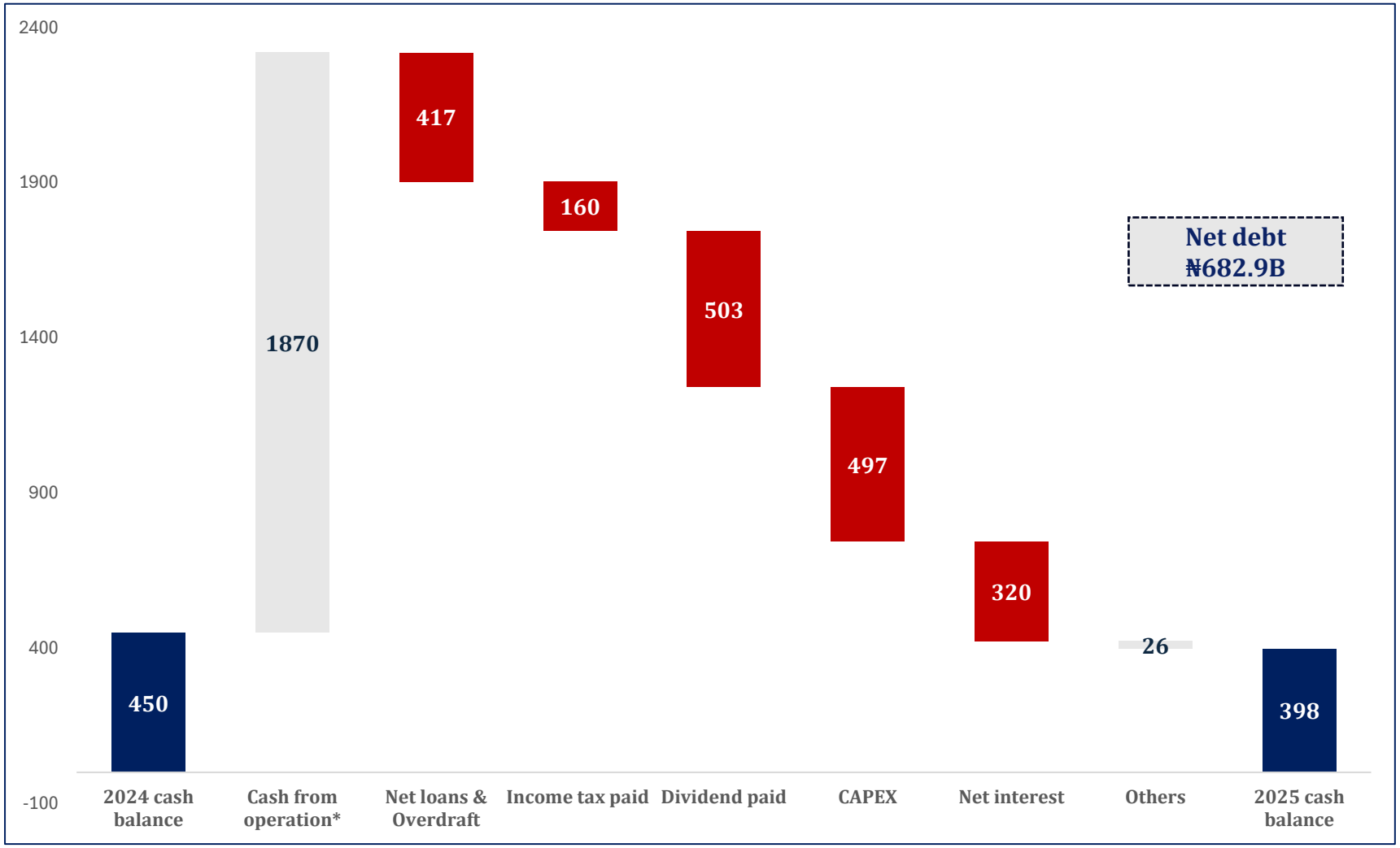
Sustained Minimum Leverage Ratios to Support Liquidity

Ratios	FY 2025	FY'2024*
Current ratio	0.8x	0.7x
Debt/capital	29%	40%
Net debt/EBITDA	0.3x	0.7x
Net debt/equity	0.3x	0.5x
Interest coverage ratio	5.0x	4.3x

* Without Afriexim

Group financial overview (cont'd)

Focused on strong cash generation



*net working capital changes

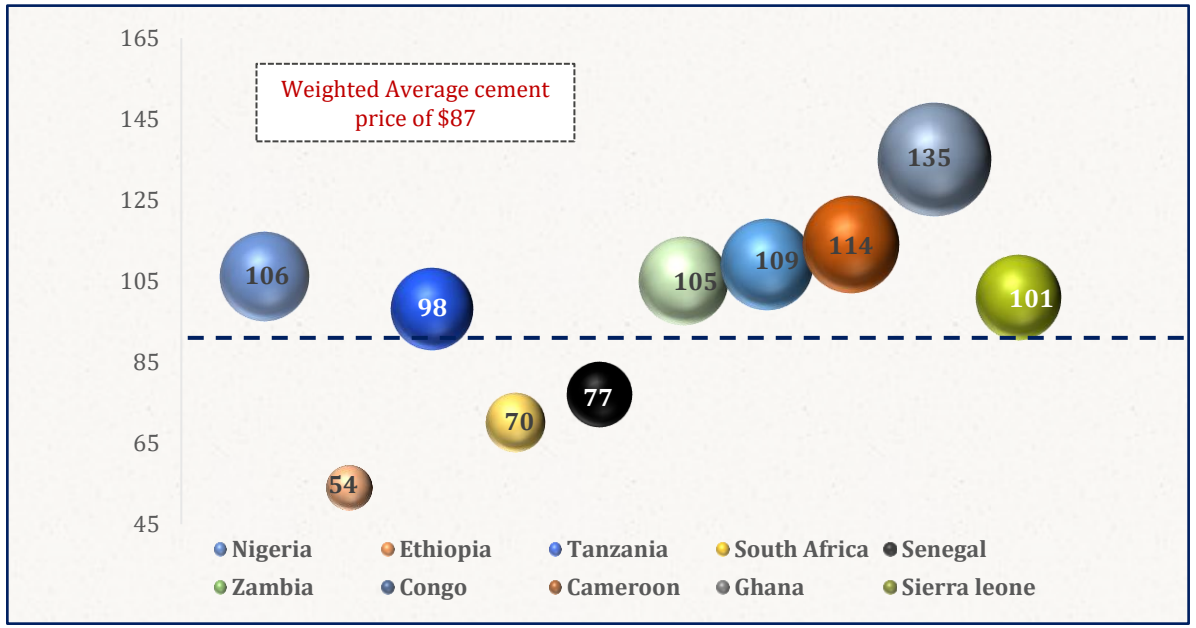
- Net cash of ₦1,870.3.8B was generated from operations in 2025
- ₦497.4B was spent on capex to fund the construction of new plants in West African countries, distribution trucks as well as improvements in our energy efficiency across our operations.
- Cash and cash equivalent increased to ₦362.6B in 2025 from ₦131.7B as at FY'2024.

Nigeria – Robust revenue growth, improved EBITDA margins

- Sales volume was flat at 17.7Mt.
- Nigeria revenues up 35% to ₦2,956.5
- Nigeria EBITDA up 62% to ₦1,763.5B, with a margin of 60%
- Strong reduction in cash cost due to favourable energy mix
- Exported 34 ships of clinker from Nigeria to Ghana ,Cameroon, Ivory Coast and 3rd party in Gabon.
- Nigeria cement and clinker exports up 19% at 1.4Mt
- To expand clinker exports to third parties in addition to supplying our grinding plants in West Africa.
- Awarded CNG trucks to celebrate top customers

Financial Summary - Nigeria	FY 2025	FY 2024	Change
Total volumes (Kt)	17,684	17,683	-
Revenue (₦m)	2,956,515	2,192,695	35%
EBITDA (₦m)**	**1,763,535**	**1,087,251**	**62%**
EBITDA margin**	**59%**	**49%**	**10pp**

Average cement price across our operations, $/t



- The weighted average cement price across our countries of operations for 2025 was **$87/tonne**.

**Before corporate costs and inter-company eliminations

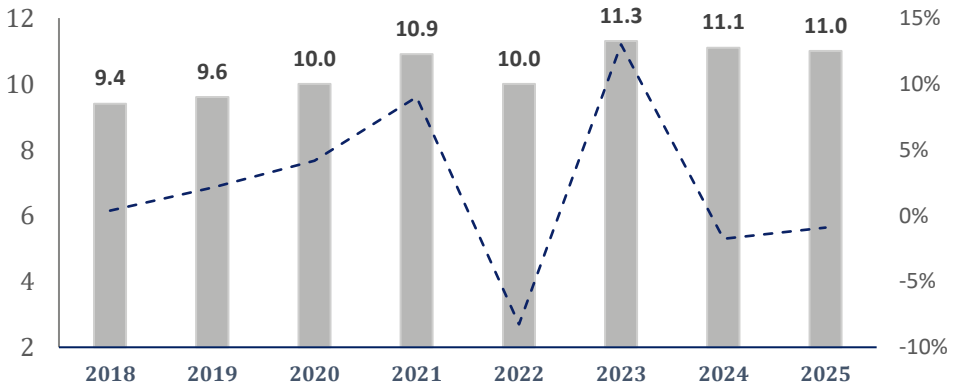
Pan-Africa – Election uncertainties impact sales

- Volumes down marginally by 2% to 10.9Mt, due to post-election uncertainties in Senegal and South Africa, as well as liquidity constraints in Ethiopia.
- Revenues down 2% to ₦1,456.0B, due to lower sales across major of our pan Africa markets
- EBITDA down 15% to ₦294.1B at a margin of 20%.
- Capacity maximisation in Senegal, while Ethiopia and Cameroon are close to full capacity
- On track to commence clinker export to Cote d'Ivoire this year
- $400 million planned investment to double Ethiopia Cement Plant

Financial Summary – Pan-Africa	FY 2025	FY 2024	Change
Total volumes (Kt)	10,954	11,131	(2%)
Revenue (₦m)	1,455,970	1,481,388	(2%)
EBITDA (₦m)**	**294,080**	**345,289**	**(15%)**
EBITDA margin**	**20%**	**23%**	**(3pp)**

**Before corporate costs and eliminations

Volume, ₦m (LHS); growth, %(RHS)



Country updates

CAMEROON

- DCP Cameroon sales volume declined by 14% to 1.2Mt in FY 2025, owing to election uncertainties.
- Ongoing infrastructural projects in various regions are expected to spur cement demand in the near term

CONGO

- DCP Congo sold 970.5Kt in FY 2025 (including exports), up by 11% year-on-year.
- This was despite logistics constraints, which adversely affected export volumes during the period.

ETHIOPIA

- DCP sales of 2.3Mt in FY 2025 was 4% lower year-on-year.
- The downturn in sales was driven by a combination of factors, including a temporary suspension of government infrastructure spending due to delays in budget approval.

Country updates

GHANA

- DCP Ghana sold 395.8Kt of cement in FY 2025, down 20% from 491.6Kt .
- Ghana's economy showed signs of recovery in 2025. However, the construction sector struggled as cement sales remained weak due to supply disruptions and rising production costs.

SENEGAL

- Post election uncertainties stalled economic and delay in budget execution
- DCP sold 1.2Mt of cement in the period, down by 20% year-on-year.

SOUTH AFRICA

- Economic activities in South Africa are yet to recover from post election uncertainties.
- In FY 2025, sales volumes declined 5% year-on-year, driven by the slow recovery in economic activity and unseasonably early and intense rainfall, which disrupted construction activity.

Country updates

TANZANIA

- DCP sold 2.2Mt in FY 2025, up by 16%
- Ongoing infrastructure initiatives—including the Rufiji Dam, Mtwara Airport expansion, road rehabilitation in Dodoma, and the Tabora–Katavi power transmission line—are expected to drive further cement demand.
- Inflation eased by 3.4% in 2025 supported by more stable food and energy prices.

ZAMBIA

- DCP Zambia sold 930.7Kt of cement in FY 2025, up by 14% supported by increased export sale.
- Zambia's economy showed signs of recovery in 2025, with GDP growing 5.2% year-on-year, up from 1.9% last year, supported by a rebound in mining and agriculture after the 2024 drought.

Cote d'Ivoire

- Sales volume from our newly commissioned grinding plant stood at 60.4Kt as we ramped up production to consolidate the Group's volumes.
- Overall, Côte d'Ivoire's favorable growth dynamics, stable inflation environment and continued infrastructure rollout are expected to sustain positive macro-economic conditions in 2026.

Debt and Liquidity

Robust Capital Structure

DANGOTE CEMENT

Track record of accessing debt capital market

MOODY'S

- Dangote Cement Plc's corporate family rating (CFR) upgraded to B3 from Caa1; and long-term national scale corporate family rating (NSR) to A3.ng from Baa3.ng.

GCR

- The national scale long-term and short-term issuer ratings of Dangote Cement Plc recorded at A+ and A1 respectively.

DataPro

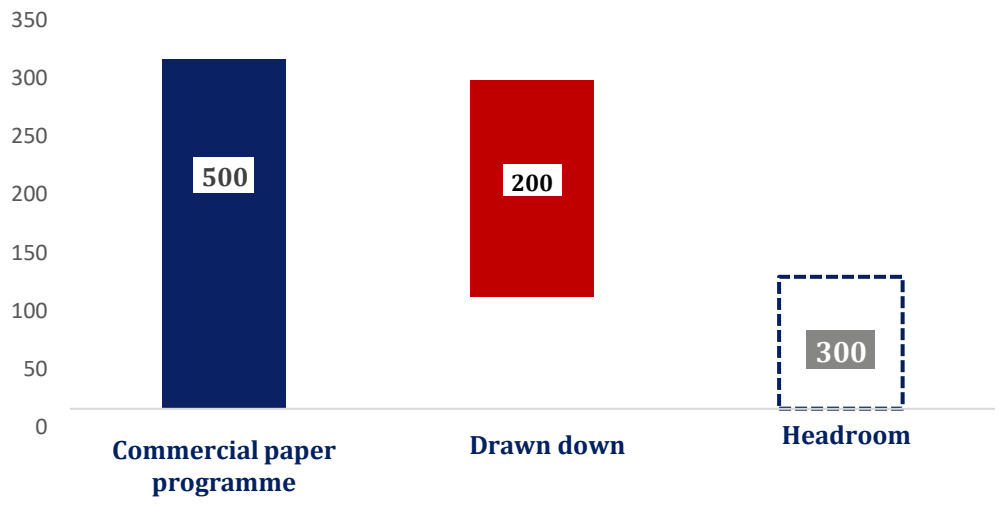
- Short term rating of A1 and long-term rating of AA

Bond update

Programme	Issued and Outstanding	Dated issued	Tranches (₦bn)	Pricing	Maturity
₦300B	₦46.3B	May 2021	B - 10.4	12.5%	2026
			C - 35.9	13.5%	2028
	₦116B	April 2022	A - 4.3	11.85%	2027
			B - 23.3	12.23%	2029
			C - 88.4	13.0%	2032
	₦38.2B	Dec 2024	38.2	23.5%	2034
Total	₦200.1B				

- Dangote Cement's maiden ₦100 billion bond was repaid at the end of April.
- ₦200.1 billion bond outstanding at an average interest rate of 14.9%. Issue proceeds used refinance outstanding debt obligations and support long-term expansion projects

Commercial paper programme



Series	Value (₦bn)	Tenor	Pricing	Maturity
Series 1	19.9	181 days	16.1%	20-05-26
Series 2	99.9	265 days	16.7%	12-08-26
Series 21 (expired)	123.6	268 days	20.8%	11-03-26

- ₦144 billion bond outstanding at an average interest rate of 20.7 %. Issue proceeds used for working capital purposes

Sustainability & Corporate Governance

DANGOTE CEMENT

Strong Board and Governance Framework

DANGOTE CEMENT

Board of Directors
(includes four Independent Directors)

Emmanuel Ikazoboh*	Ernest Ebi *
Arvind Pathak	Devakumar Edwin
Olakunle Alake	Viswanathan Shankar
Cherie Blair, CBE, KC*	Douraid Zaghouani
Abdu Dantata	Halima Aliko-Dangote
Berlina Moroole	Alvaro Poncioni Mérian*
	Mariya Aliko-Dangote

Diverse Board

- ✓ *Independent Director appointed as Chairman*
- ✓ ***31%** Female Board Members (Gender diversity)*
- ✓ ***7** Nationalities*
- ✓ ***4** Independent Non-Executive Directors*
- ✓ *South African appointed as Chairman of the DCP South African business*

Finance & Investment Committee
V. Shankar [1]
Olakunle Alake
D.V.G. Edwin
Douraid Zaghouani
Halima Aliko-Dangote
Alvaro Poncioni Mérian
Mariya Aliko-Dangote

Audit, Compliance & Risk Management Committee
Ernest Ebi [1]
Cherie Blair, CBE, KC
Alvaro Poncioni Mérian

Remuneration, Nominations & Governance Committee
Cherie Blair, CBE, KC
Ernest Ebi
Berlina Moroole
Douraid Zaghouani
Halima Aliko-Dangote

Sustainability & Technical Committee
Douraid Zaghuoani[1]
Olakunle Alake
D.V.G. Edwin
Abdu Dantata
Alvaro Poncioni Mérian
Mariya Aliko-Dangote

Statutory Audit Committee[2]
Robert Ade-Odiachi[1]
Nicholas Nyamali
Sheriff Yussuf
Olakunle Alake
Ernest Ebi

Note: * denotes Independent Non-Executive Directors.

1. Chairman of Committee
2. The Statutory Audit Committee is not a Committee of the Board

Sustainability & Governance – The Dangote Way

Chairman stepped down for an Independent Director, demonstrating strong succession planning and governance.

E Environment

- **CDP** rating was upgraded to B from C
- Commissioned 11 AF projects in 2024 and more in 2025
- Alternative Fuel Substitution at **10% (South Africa at 40%, Senegal at 38%, Zambia at 37%)**
- The usage of CNG has significant benefits on climate change compared to the AGO trucks.
- These significant benefits can be **monetized in future.**
- On track to deliver our **CO2 reduction Road map**

S Social

- N13.2b spent on CSR in 2024 and over **N20.0b in 2025**.
- Consistently the **largest taxpayer** in Nigeria for many years, with the same distinction in some of the other countries where we operate.
- Recognized as **the largest employer of labor** outside the government in Nigeria for numerous years

G Governance

- **Chairman stepped down** for an Independent Director, demonstrating strong succession planning and governance.
- About **31% female representation** on the board.
- Diverse and experienced directors from seven nationalities.
- **ICFR** successfully implemented
- N503 billion paid as dividends

Social performance

Sustainability Week

Leadership Programme

₦20.0B spent on CSR in 2025, up by 51.7%

GCHRO addressing 2025 graduate trainee inductees

PREMIUM BOARD LISTED

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