

# PUBLIC NOTICE

30th March 2025



The Board of Directors (the “Board”) of Umeme Limited (“Umeme/ Company”) wish to inform the shareholders of the Company, prospective investors, and the general public that;

1. As earlier indicated, Umeme submitted an estimated **Buy Out Amount of USD 234 million**. The said amount was subject to an audit by the Government of Uganda and thereafter a final reconciliation including taking into account certain additional sums due to Umeme.
2. The Government of Uganda through the Office of the Auditor General (“OAG”) issued its final audit Report to Parliament on Thursday the 27th of March 2025 and pursuant to which it indicated a Buy Out Amount of **USD 118,385,603** plus excluded costs of **USD 9,785,298** pending verification.
3. The Company has, without prejudice, invoiced for and received the Government’s admitted sum of **USD 118,385,603**.
4. Umeme disputes, amongst several things, the audited figure in the OAG’s Report and has informed the Government of Uganda, that the Company will issue a formal Notice of Dispute to Government in accordance with the terms of Section 9.1 of the Support Agreement.
5. Umeme has been compelled by the Government of Uganda to handover the Distribution System to the Uganda Electricity Distribution Company Ltd. The handover will take place on **Monday the 31st of March 2025**.
6. The Board remains committed to ensuring an accurate and appropriate return for its shareholders and is optimistic that the matters in dispute will be resolved during the ensuing 30-day good faith negotiations period or in any event subsequently by an arbitral tribunal in London.

This announcement is made under Rule 36 of the Uganda Securities Exchange Listing Rules, 2025 and Regulation 89 of the Capital Markets (Public Offers, Listings and Disclosures) Regulations 2023 of Kenya.

By the order of the Board, UMEME LIMITED

**Shonubi, Musoke & Co. Advocates**  
**Company Secretary**