

**1 December 2020**

**The Group Managing Director**

Dangote Cement Plc  
Union Marble House  
1, Alfred Rewane Road  
Ikoyi  
Lagos.

**Attention: Onyekachukwu Obu**

Dear Sir,

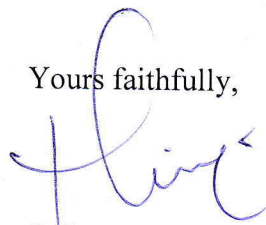
**RATING VALIDITY EXTENSION**

Global Credit Rating Company Limited (“GCR”) has initiated the 2020 rating review process for Dangote Cement Plc (“DCP”).

However, GCR hereby postpones the completion date of the review of DCP to 31 December 2020, from 30 November 2020, by which time GCR expects to have publicly released the updated rating report. The national scale long-term and short-term Issuer ratings of AA<sup>+(NG)</sup> and A1<sup>+(NG)</sup> respectively, accorded to DCP remain valid until the completion of the rating review process.

With kind regards.

Yours faithfully,



**Julius Adekeye**  
Chief Rating Officer



**Femi Atere**  
Senior Analyst