



## CAUTIONARY ANNOUNCEMENT

### Resolution of the Makerere University DAP Dispute

Pursuant to Rules 38, 40 and 1(1) of Appendix 4 of the Uganda Securities Exchange Listing Rules 2003, the Board of NIC wishes to inform esteemed shareholders and the general public that the Company is expected to post a loss position under NIC's Group's financial Performance results for the year ended 31 December 2018.

This is primarily driven by the impact of the resolution of Civil Suit No.351 of 2011 (Makerere University vs NIC) filed by Makerere University and the Registered Trustees of the Makerere University Retirement Benefit Scheme against the Company in which the parties have filed a consent judgement, now endorsed by Court, to amicably resolve the matter.

With this development, all issues relating to the Makerere University Deposit Administration Plan (DAP) Scheme have been resolved.

The Board of NIC wishes to thank the public and the esteemed shareholders for their committed support of the Company during the pendency of the suit.

**By order of the Board**

A handwritten signature in blue ink, appearing to read 'Edu', is placed above the name Elias Edu.

**Elias Edu, Esq.**

**Corporation Secretary**