

# TANGA CEMENT PUBLIC LIMITED COMPANY ("the Company")

## MINUTES OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD ONLINE THROUGH MICROSOFT TEAMS PLATFORM ON FRIDAY 27 NOVEMBER 2020 AT 09:00

### 1. PRESENT:

Mr L. Masha	Chairman
Mr R. Swart	Managing Director
Mr P.de Jager	Director
Mr R.Mbilinyi	Director
Mr R.Wessels	Director
Mr K.Omar	Director

### Shareholders:

Mr Wessels (independent non-executive director) held a proxy from AfriSam Mauritius Investment Holdings Ltd., the majority shareholder. Fifty-five other shareholders attended, as recorded in the attendance register. The list of shareholders who attended the meeting has been attached.

### In attendance:

Mr Q.Ganijee - Company Secretary

### 2. NOTICE OF MEETING

The Chairman welcomed all shareholders, directors, and the media to the twenty sixth Annual General Meeting of the Company.

The Chairman confirmed that a quorum of members was present and declared the meeting properly convened and duly constituted. In terms of article 45 of the memorandum & articles of association, a quorum "shall be the presence of two members holding not less than 60% of the issued shares entitled to vote at such meeting, provided that one of those members comes from the investing minority".

The notice convening the meeting was, with the consent of the shareholders present, taken as having been duly issued and read.

**3. APOLOGIES**

Mr P. Rutabanzibwa.

**4. APPROVAL OF MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING**

With the consent of the members present, the Chairman and the Company Secretary signed the minutes of the twenty fifth Annual General Meeting held on 23 August 2019 as a correct record of the proceedings at that meeting. The minutes are available for inspection by shareholders at the registered office of the Company.

**5. FINANCIAL STATEMENTS AND DIRECTORS' REPORT**

With the consent of the members, the Directors' Report, Auditors' Report and the Annual Financial Statements for the financial year ended 31<sup>st</sup> December 2019, were taken as read and all matters and things undertaken and discharged by the directors on behalf of the company during the year are in accordance with the international Accounting Standards, Company's Act and Memorandum and Articles of Association.

The Chairman addressed the meeting and presented the Chairman's Report for the 2019 financial year.

It was resolved by a unanimous vote of shareholders that:

**The Directors' Report, Auditors' Report and the Financial Statements for the year ended 31<sup>st</sup> December 2019 be and are hereby approved and adopted.**

**6. DIVIDEND**

The Chairman noted that the group did not declare an interim dividend for the 2019 financial year and does not anticipate proposing a final dividend to shareholders in line with the financial performance for the year. The Board elected to be prudent by committing available current cash resources to the operational and debt service commitments.

**7. DIRECTORS RETIRING BY ROTATION AND APPOINTMENTS OF NEW DIRECTORS**

In terms of Clause 62(a) and (b) of the Memorandum & Articles of Association of the Company,

- Directors shall be elected by the General Meeting, to hold office for a period of two years, after which they will retire but shall be eligible to stand for re-election.
- A Shareholder or any group of individual Shareholders who shall beneficially own shares in the share capital of the Company having an aggregate of 12.5% (twelve and a half percent) of the Company's issued and paid up share capital shall be entitled, but not obliged to, nominate one Director to the Board, and for every

extra 12.5% of the share capital an additional Director may be nominated by any such shareholder.

**Ordinary Resolution :( 2020/11/27/01)**

Mr Reinhardt Swart, Mr Pieter de Jager, Mr Khamis Omar and Mr Raymond Mbilinyi were appointed as directors of the company for a period of two years, who retired by rotation and made themselves available for re-election as per the company's memorandum and articles of association.

**It was resolved by unanimous vote of shareholders present that:**

**Mr Reinhardt Swart, Mr Pieter de Jager, Mr Khamis Omar and Mr Raymond Mbilinyi be and are hereby appointed as Directors of the Company for a period of two years.**

The Chairman also reported that with effect of 24 July 2020 Mr Trevor Wagner (independent non-executive director) and Mr Leon Serfontein (alternate director) resigned from the Board.

**8. APPROVAL OF DIRECTORS REMUNERATION**

**It was resolved by unanimous vote of shareholders present that:**

**There shall be no increase in non-executive directors' fees for the 2020 financial year.**

**9. APPOINTMENT OF EXTERNAL AUDITORS**

**It was resolved by unanimous vote of shareholders present that:**

**EY be and are hereby re-appointed as Statutory Auditors for the twelve months ending 31<sup>st</sup> December 2020.**

**10. GENERAL**

The Chairman addressed the meeting and responded to various questions raised by Members.

In conclusion, the Chairman thanked the members for their attendance and contributions.

**There being no further business the meeting was declared closed at 09h27.**



**APPROVED AS A CORRECT RECORD OF THE PROCEEDINGS OF THE MEETING**

SIGNED:.....  
Chairman

DATE: 25 February 2022

SIGNED:.....  
Company Secretary

DATE: 25 February 2022

**TANGA CEMENT PLC - ANNUAL GENERAL MEETING (AGM)**
**HELD ONLINE THROUGH MICROSOFT TEAMS**
**27 NOVEMBER 2020 - ATTENDANCE REGISTER**

SN	CDS A/C	NAME	SHARES	% HOLDING
1	140528	AFRISAM MAURITIUS INVESTMENT HOLDING LIMITED	43,504,403	68.3268
2	585373	PUBLIC SERVICE SOCIAL SECURITY FUND	2,792,653	4.3861
3	38040	NATIONAL SOCIAL SECURITY FUND	1,052,870	1.6536
4	49299	EDWIN AMANDUS NGONYANI	28,362	0.0445
5	99088	GRATIS FRANCIS SAKAYA	28,155	0.0442
6	112516	BENEDICT LEMA	20,800	0.0327
7	233003	MWINSHEHE SAID KIBAO	6,211	0.0098
8	66204	LINUS DISMAS NYONI	5,350	0.0084
9	56630	MA MAMDANI	5,000	0.0079
10	53612	RITABEN GUNVANTRAI BHATT	4,000	0.0063
11	53613	SACHIN GUNVANTRAI BHATT	4,000	0.0063
12	53611	RUPEN GUNVANTRAI BHATT	4,000	0.0063
13	125653	LINUS DISMAS NYONI	3,670	0.0058
14	60795	KAUWED GAMALIEL SHAO	3,300	0.0052
15	55965	ZAHIR WAZIRI LEYSUYAH	3,000	0.0047
16	514199	FINESS STANLEY MUNISI	3,000	0.0047
17	121615	EMMANUEL HERRIEL SEMADIO	2,000	0.0031
18	141464	SHEDRACK SIPHAEL NNKO	2,000	0.0031
19	515443	HENDRY DICK THEWA	1,535	0.0024
20	586259	NAOMI CLEMENCE RUTAIHWA	1,500	0.0024
21	114245	CATHERINE NCHANASAA KIMARYO	1,424	0.0022
22	56425	NYANJALA MASATU MAINGU	1,180	0.0019
23	233907	UPENDO JONATHAN LEMA	1,100	0.0017
24	139813	LAETARE FURAN EPHRAIM	1,060	0.0017
25	59727	FREDY ANTHONY NJEJE	1,000	0.0016
26	62456	JOSEPHAT EDMUND GUNDA	1,000	0.0016
27	57429	ENEAH N. MFINANGA	1,000	0.0016
28	57794	MARY TIMOTHY MKWAWWE	1,000	0.0016
29	68331	NATIONAL SOCIAL SECURITY FUND	1,000	0.0016
30	62445	LOURENCO AGNELO GONSALVES	800	0.0013
31	58634	HELLEN FIDESLIS MUGASHA	500	0.0008
32	221458	DANESTA ELIMELEKI MACHA	500	0.0008
33	51965	MASIMBA CLEMENT KAKA	500	0.0008
34	221763	EUNICE MUGETA RUGORA	400	0.0006
35	64463	HAPPINESS WERIMEKI MCHAKI	400	0.0006
36	57221	R R MBILINYI	330	0.0005
37	56395	RONIT MAHESH MURJI	300	0.0005
38	65437	EN MUNISI	250	0.0004
39	60611	MATILDA DONATUS SAQWARE	200	0.0003
40	53654	S BITURO	200	0.0003
41	54931	MITESH JAYANTILAL KARIA	200	0.0003
42	55295	ABDALLAH JULIUS KIHYO	200	0.0003
43	65140	GODWIN IBRAHIM MSILLO	200	0.0003
44	65141	GODWIN IBRAHIM MSILLO	200	0.0003
45	221493	EDWARD ALFRED BARUTI	200	0.0003
46	53644	GAUDIOSE R. BIRO	110	0.0002
47	53739	PENDO M BWAKEA	100	0.0002
48	53736	CUTHBERT RUTASHOBYA BWAKEA	100	0.0002
49	60442	EPHRAIM KOMUNGOMA RWIZA	100	0.0002
50	61415	UMMU THEOBALD THEONEST	100	0.0002
51	60575	DICKSON MICHAEL SANGA	100	0.0002
52	53859	GRACE FELICIAN CHAULA	100	0.0002
53	62775	JA KAJUNGA	100	0.0002
54	59348	ERIC DIDAS WATUGULU	100	0.0002
55	530421	MAGOBEEKO MAGINA HEWA	70	0.0001
			<b>47,491,933</b>	<b>74.59</b>