

THE COMPANIES ACT, 2002,

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

**Tanzania Portland
Cement Company Limited**

Incorporated the 21st day January 1959

(Reprinted to include amendments pursuant to a Special Resolution of the
Company passed on the 28th day of April 2006)

Reprint Approved:



CHAIRMAN



COMPANY SECRETARY

THE COMPANIES ACT, 2002,

COMPANY LIMITED BY SHARES

Memorandum of Association

Of

**Tanzania Portland
Cement Company
Limited**

TANZANIA
Stamp Duty 5000/-
26243257
R. K. M. M. M.
9-6-20

TANZANIA
Stamp Duty 2500/-
26243257
R. K. M. M. M.
9-6-20

1. The name of the Company is "TANZANIA PORTLAND CEMENT COMPANY LIMITED".
2. The registered office will be in Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on all or any of the business of manufacturers of and dealers and workers in cement, lime plasters, whiting, clay, gravel, sand, minerals, coral, shale, earth, coke, fuel, artificial stone, and builders' requisites and conveniences of all kinds, and of engineers, ship, barge, lighter and truck owners, quarry owners, builders general contractors and carriers.
 - (b) To purchase, take on lease or otherwise acquire freehold and other lands, properties, mines, lands and mineral properties and also grants, concessions, leases, claims, licenses of or other interests in mines, mining rights, lands, mineral properties, water rights and either absolutely or conditionally and either solely or jointly with others.
 - (c) To acquire by purchase, concession or lease, or to take in ex-change or otherwise or to erect and construct, and

wherever necessary to alter buildings, railways, tramways, roads, shafts, furnaces, stone-crushing and other machinery, works for smelting or otherwise for treating, removing and storing metals and minerals, and drawing and pumping appliances or water-works, and crushing, working, manufacturing, purifying, cutting, polishing, or otherwise dealing with minerals, ores, earth and other substances.

- (d) To construct, maintain and improve or subscribe towards the construction maintenance and improvement of roads, water-works, and canals, and also of tramways, railways, and other roads and ways and quays and wharves for the purposes of the Company or for access to the lands, works, and properties of the Company, or to connect the same with other lines of communication.
- (e) To develop the resources of and turn to account any lands and any rights over or connected with lands belonging to or in which the Company is interested and in particular by clearing, draining, fencing, planting, cultivating, building, improving, farming, irrigating, grazing and by the establishment of towns, villages and settlements.
- (f) To carry on, develop, extend and turn to account the said business and any other trade or business whatsoever which can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of its business or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's property or rights.
- (g) To purchase, take on lease, exchange or otherwise acquire any lands and buildings in any part of Africa or elsewhere and to traffic in any lands and buildings and to make advances upon the security of lands or buildings or any interest therein and generally to deal in traffic by way of sale, lease, exchange or otherwise with lands and buildings.
- (h) To acquire and take over any business or undertaking carried on upon or in connection with any land or building which the Company may desire to acquire as aforesaid or become interested in and the whole or any part of the assets and liabilities of such business or undertaking and to carry on the same or to dispose of remove or put an end thereto or otherwise deal with the same as may seem expedient.

- (i) To carry on any other business whether manufacturing or otherwise which may seem to the Company capable of being conveniently carried on in connection with any of the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (j) To provide funds for the purpose of prospecting investigation and experiment to any company, firm or person with a view to furthering any or all of the objects of the Company.
- (k) To establish and carry on and to permit the establishment and carrying on upon any property in which the Company is interested of any business which may be conveniently carried on upon or in connection with such property and the establishment of which may seem calculated to enhance the value of the Company's interest in such property or to facilitate the disposal thereof.
- (l) To advance and lend money to builders, agents and others who may be willing to build on or improve any land or buildings in which the Company is interested and generally to advance money to such persons having dealings with the Company and on such terms as may be arranged.
- (m) To carry on all kinds of agency business and to take part in the management, supervising or control of the business or operations of any other company, association firm or person and in connection therewith to appoint and remunerate any directors, accountants and other experts or agents.
- (n) To make and carry into effect arrangements by way of partnership, co-ownership, working agreement or co-operation, or for sharing or pooling receipts, expenses, profits or losses, or for reciprocal or other concession, or for the interchange of business accommodation and facilities or otherwise with any corporation, company, body or person carrying on or proposing to carry on or engage in any business or transaction capable of being conducted in conjunction with, or so as to benefit the Company.
- (o) To make and carry into effect arrangements with any government, state, protectorate, municipality or authority that may seem conducive to the furtherance of the Company's objects or any of them and to obtain from any such government, state, protectorate, municipality or authority or otherwise any charter, right, privilege or

concession which it may be deemed desirable to obtain and to carry out and to exercise the same and comply with the conditions thereof.

- (p) To acquire on any terms, carry on and develop the whole or any part of the business, undertaking or assets of any corporation, company or person carrying on any business or undertaking of a kind which the Company is authorized to carry on or possessed of property suitable for the purposes of the Company.
- (q) To amalgamate with any other company having objects altogether or in part similar to those of the Company upon such terms (including terms as to the issue or acceptance by the Company of fully or partly paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, stocks or securities, and the acceptance of liabilities) as the Company may think fit.
- (r) To guarantee all or any liabilities of and to assist or subsidise any customer of the Company or any corporation, company or person having objects similar to those of the Company or carrying on a business or undertaking of a kind which the Company is authorized to carry on.
- (s) To lend money to, and guarantee or undertake the obligations of and the payment of dividends, and interest on, and for repayment or payment of capital paid up or other moneys payable in respect of any stock, shares, securities and obligations of, any company, in any case in which such loan, guarantee or undertaking may be considered likely, directly or indirectly, to further the objects of the Company or the interests of any of its members.
- (t) To obtain or acquire by application, purchase, licence, or otherwise and to exercise and use and to grant licences to others to exercise and use patent rights, concessions or other protection in any part of the world for any invention, mechanism or process secret or otherwise, and to disclaim, alter or modify such rights, concessions or protection and to acquire, use, and register trade marks, trade names registered or other designs, rights of copyright or other rights or privileges in relation to any business for the time being carried on by the Company.
- (u) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or

repayment of capital or otherwise or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.

- (v) To sell, exchange, lease, let, grant licenses, easements and other rights over, or otherwise dispose of, or deal with any real and personal property, assets, business, rights and effects of the Company or the undertaking of the Company or any part thereof or any option or other right in relation thereto or any share or interest therein for such consideration and generally on such terms as the Company may determine.
- (w) On any sale disposition or arrangement by or with the Company to accept payment, in whole or in part, in cash payable by installments or otherwise, fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, debentures or any other securities whatever and subject or not to any restriction as to transfer or otherwise and generally on such terms as the Company may determine.
- (x) To promote or aid in the promotion of any company or companies for the purpose of acquiring the business or undertaking or assets of the Company or any part thereof or for any purpose deemed calculated to benefit the Company directly or indirectly.
- (y) To subscribe for, underwrite, purchase or otherwise acquire and to hold, dispose of and deal in the shares, stocks or securities of any company promoted by the Company or carrying on or proposing to carry on any business or undertaking of a kind which the Company is authorized to carry on.
- (z) To take all necessary or proper steps with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations, for the purpose of directly or indirectly carrying out the objects of the Company, or effecting any modifications in the constitution of the Company or obtaining any statutory powers or provisional order or otherwise furthering the interests of the Company or its members and to oppose any such steps taken by any other authority, corporation, company, body or person, which may be considered likely directly or indirectly to

prejudice or effect the interests of the Company or its members.

- (aa) To make donations or grant gratuities, pensions or allowances or participations in profits or otherwise and to establish, support, organize and contribute to scheme for the benefit of officers or employees or former officers or employees of the Company, or its predecessors in business, or the dependants, relations or connection of such persons, or any other persons, or for any objects, and to establish and support and subscribe to or aid in the establishment or support of associations, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or any of its members.
- (bb) To borrow or raise money on any terms as to repayment or otherwise, and secure the same by and create and issue bonds, debentures, debenture stock, perpetual or redeemable, mortgages, or negotiable or other instruments to mortgage or charge all or any of the property and uncalled capital or the undertaking of the Company, or any part thereof, to purchase any securities so issued and to receive deposits of money on any terms.
- (cc) To make, accept, endorse, and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (dd) To issue and deposit any securities which the Company has power to issue by way of mortgage or charge to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- (ee) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place any of the shares or debenture capital or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
- (ff) To procure the registration or incorporation of the Company as an anonymous or other society in any foreign country, state, protectorate, occupied or mandated territory.
- (gg) To invest and deal with the moneys of the Company in such manner as the Company may from time to time determine and to lend money to any person or company and on such

terms as may be deemed expedient, and in particular to customers and others having dealing with the Company.

- (hh) To distribute amongst the members of the Company in specie any property of the Company.
- (ii) To do all or any of the above things in any part of the world and either alone or in conjunction with others, and either as principals or by or through agents, trustees, contractors or otherwise.
- (jj) To do all other things whatsoever, whether of the like or other nature, which may be conveniently carried on and done in connection with the Company's objects, or which may be calculated directly or indirectly to enhance the value of or render profitable any business, property, or rights of the Company.
- (kk) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether incorporated or resident in Tanzania or elsewhere and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be independent main objects and shall be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.
5. The share capital of the Company is Shs.3,598,462,000/- divided into 179,923,100 shares of Shs.20/- each, with power for the Company to increase or reduce the said capital and to issue any part of the capital original or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinbefore contained.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous to being formed into a Company in pursuance of this Memorandum of Association, and we respectively

agree to take the number of shares in the capital of the Company set opposite our respective names.

Name, Addresses and Descriptions of Subscribers	Number of Shares Taken by each Subscriber
F. MANDL, P.O. Box 1846 Mombasa	One
THOMAS WILLIAM TYRRELL, P.O. Box 2854 Dar es Salaam	One

DATED this 20th Day of January 1959

WITNESS to the above Signature of THOMAS WILLIAM TYRRELL

S/d FRASER MURRAY

P.O. Box 1820

Dar es Salaam

Advocate

WITNESS to the above Signature of F. MANDL

S/d R. W. JOHNSTON

P.O. Box 1846

Mombasa

Company Director