

THE COMPANIES ACT NO. 12 OF 2002  
(CAP. 212)

COMPANY LIMITED BY SHARES



Memorandum of Association

of

**T.P.C. LIMITED**

(Amended and Adopted by a Special Resolution of the  
Members passed on the 24<sup>th</sup> day of November 2011 and initialed  
by the Board Chairman for Identification Purposes)

  
\_\_\_\_\_  
Chairman

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Incorporated the 29<sup>th</sup> day of June, 1973  
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DRAWN BY  
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(CAP. 212)**

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**COMPANY LIMITED BY SHARES**

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*Memorandum of Association*

*of*

**T.P.C. LIMITED**

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1. The name of the Company is **T.P.C. LIMITED**.
2. The Registered Office of the Company will be situate in Tanzania.
3. The objects for which the Company is established are:-
  - 3.1 to carry on the cultivation of sugar cane, the manufacture of sugar and the trade of dealing in transporting, storing and exporting sugar and molasses and other like substances derived from the cultivation of sugar cane and of every kind of vegetable, mineral or other produce of the soil, to cultivate, prepare, manufacture and render marketable any such produce and to sell, dispose of, store and deal in any such produce, either in its prepared, manufactured of raw state and either by wholesale or retail and in bulk or otherwise;
  - 3.2 to acquire by purchase or otherwise, property, rights and plant necessary and incidental to the carrying on of the above mentioned business and to erect and build such factories, warehouses, sheds, storage plants or facilities, tanks and other buildings as well as a hospital and houses for the employees necessary and expedient for the purpose of the company;
  - 3.3 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 the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company;
  - 3.4 to purchase, take on lease or in exchange, hire or otherwise acquire any property, immovable or movable and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the Company;
  - 3.5 to apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company; or

acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving such patents, inventions or rights;

- 3.6 to build, own and operate hydro-electric projects and associated activities to and to engage in marketing, business developments and other activities associated with the sale of electricity or power.
- 3.7 to develop bio-energy project (ethanol) in Tanzania either through direct investment or through a series of project companies and engage in the business of sale of such energy.
- 3.8 to carry on business in leisure, tourism and travel, as tourist agents and contractors, tour operators and to promote and facilitate travelling and to provide for tourist and travelers, facilities of every description and in particular providing booking of travel and to carry on the business of hotel, road house motel, holiday camp, caravan site, restaurant, café, tavern, beerhouse, lodging house and furnishing any property for the purpose of letting the same to visitors.
- 3.9 to carry on the business of conservation of flora and fauna including introduction of new species.
- 3.10 to promote and establish business as planters, growers, cultivators, horticulturalist, agriculturalists and buyers, sellers, importers and exporters of raw semi processed, part processed, processed, refined products of agricultural, vegetables, animal mineral or flora and fauna, to prepare, preserve, process, cure, blend, refine, manufacture, lumber, log, saw, plane and render marketable any produce either in its prepared, manufactured, raw or other state, either by wholesale or retail in such a manner as to promote development in the economy of the country and its infrastructure.
- 3.11 to set-up and carry on the business of breeding, raising, buying, selling and dealing in all kinds of poultry, poultry products and seeds and to establish, develop, maintain and aid in establishment and maintenance of poultry and seed farms and ancillary operations like hatcheries, breeding houses, slaughter houses, egg producing and distributing centers, green houses and stores including the erection or purchase of broiler houses and the sale by wholesale or retail of live and or dead poultry of every kind and its related products.
- 3.12 to engage in the business of wildlife activities including hunting safaris, photo safaris, wing shooting, conservation.
- 3.13 to promote and establish the business of animal ranching including breeding of different species of animals.
- 3.14 to acquire and undertake the whole or any part of the business, property and liabilities of any person or Company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company or which can be carried on in conjunction

therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;

- 3.15 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure or reciprocal concession or for limiting competition, with any person or company engaged in or about to carry on or engaged in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- 3.16 to improve, manage, develop, grant rights or privileges in respect of or otherwise deal with, all or any part of the property and rights of the Company;
- 3.17 to subscribe for, take or otherwise acquire and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as, directly or indirectly, to benefit the Company;
- 3.18 to invest and deal with the moneys of the Company not immediately required in any manner;
- 3.19 to lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and, in particular, to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money to or by any such persons or companies and generally to give guarantees and indemnities;
- 3.20 to pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined;
- 3.21 to lend money and/or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal or, dividends, interest or premium on any stock, shares and security of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities, and to make and receive subvention payments;
- 3.22 to borrow or raise or secure the payment of money by bank overdrafts, by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner on the Company's property or assets, present and future, including its uncalled capital, and to provide collateral or further to secure any securities of the Company by a trust deed or other assurance;
- 3.23 to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or Company as the case may be;

- 3.24 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- 3.25 to apply for, promote and obtain any Act of parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of the Minister for the time being responsible for such or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the interests of the Company;
- 3.26 to enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise or any person or Company that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, person or Company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith;
- 3.27 to pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commissions for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company;
- 3.28 to pay for the rights or property acquired by the Company and to remunerate any person or Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company, credited as paid up in full or in part or otherwise;
- 3.29 to establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pensions or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were, at any time, in the employment or service of the Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors or officers of the Company or of any such other Company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs, or funds calculated to be for the benefit of or to advance the interests and-being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance or any such person as aforesaid and do any of the matters aforesaid, either alone, or in conjunction with any such other Company as aforesaid;
- 3.30 to procure the Company to be registered and recognized in any part of the world outside Tanzania;
- 3.31 to establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and

liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwriting, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company;

- 3.32 to sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company shall think fit and, in particular, for shares, stock, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company;
- 3.33 to distribute among the Members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law;
- 3.34 to act as agents and brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the word and either as principals, agents, trustee, contractors or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise;
- 3.35 to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them;

**IT IS HEREBY DECLARED THAT:-**

- (a) the word "**Company**" in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Tanzania or elsewhere; and
  - (b) the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct Company.
4. The liability of the members is limited.
  5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tanzania Shillings Three Billion Three Hundred and Twenty Six Million Eighty Hundred and Ninety Seven Thousand Four Hundred and Twenty (T.Shs. 3,326,897,420/=)** divided into **166,344,871** shares of **Shillings Twenty (T.Shs. 20/=)** each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance

with the Articles or Association registered herewith.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the numbers of shares in the capital of the Company set opposite our respective names.

Names, addresses and Descriptions of Subscribers	Signatures of Subscribers
1. ANOLD MERSE MC-KINNEY MØLLER Valeursvej 6 DK-2900 Hellerup Denmark  SHIPOWNER	Signed
2. OVE VAGN ROTH PLESSING P.o. Box 93 Moshi Tanzania  GENERAL MANAGER	Signed

DATED this 19<sup>th</sup> day of June, 1973

Witness to the above signatures:

HENRIK STENBJERRE  
Søndersøvej 30  
DK-2820 Gentofte  
Denmark  
ADVOCATE

# TPC LIMITED

NO 5029

## EXTRACT RESOLUTION

AT THE DULY CONVENED AND CONSTITUTED 11<sup>TH</sup> ANNUAL GENERAL MEETING OF TPC LIMITED HELD AT THE REGISTERED OFFICES OF THE COMPANY, TPC ESTATE IN MOSHI ON THURSDAY NOVEMBER 24, 2011 the following resolution was passed with instructions of the Members that the same be registered with the Registrar of Companies:-

RESOLVED that the Memorandum of Association of the Company be amended by the insertion of new object clauses numbered "3.6 to 3.13" after object number "3.5" to read as follows:-

- 3.6 to build, own and operate hydro-electric projects and associated activities thereto and to engage in marketing, business developments and other activities associated with the sale of electricity or power.
- 3.7 to develop bio-energy project (ethanol) in Tanzania either through direct investment or through a series of project companies and engage in the business of sale of such energy.
- 3.8 to carry on business in leisure, tourism and travel, as tourist agents and contractors, tour operators and to promote and facilitate travelling and to provide for tourist and travelers, facilities of every description and in particular providing booking of travel and to carry on the business of hotel, road house motel, holiday camp, caravan site, restaurant, café, tavern, beerhouse, lodging house and furnishing any property for the purpose of letting the same to visitors.
- 3.9 to carry on the business of conservation of flora and fauna including introduction of new species.
- 3.10 to promote and establish business as planters, growers, cultivators, horticulturalist, agriculturalists and buyers, sellers, importers and exporters of

*WBM*


raw semi processed, part processed, processed, refined products of agricultural, vegetables, animal mineral or flora and fauna, to prepare, preserve, process, cure, blend, refine, manufacture, lumber, log, saw, plane and render marketable any produce either in its prepared, manufactured, raw or other state, either by wholesale or retail in such a manner as to promote development in the economy of the country and its infrastructure.

- 3.11 to set-up and carry on the business of breeding, raising, buying, selling and dealing in all kinds of poultry, poultry products and seeds and to establish, develop, maintain and aid in establishment and maintenance of poultry and seed farms and ancillary operations like hatcheries, breeders houses, egg producing and distributing centers, green houses and stores including the erection or purchase of broiler houses and the sale by wholesale or retail of live and or dead poultry of every kind and its related products.
- 3.12 to engage in the business of wildlife activities including hunting safaris, photo safaris, wing shooting, conservation.
- 3.13 to promote and establish the business of animal ranching including breeding of different species of animals.

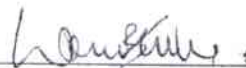
AND FURTHER THAT a new set of the company's Memorandum of Association incorporating the new object clauses and initialed by the Chairman for identification purposes be filed with the Companies Registrar as appropriate.

CERTIFIED TRUE EXTRACT

(By Order of the Board)



Chairman of the Board



Secretaries to the Board



**WAKALA WA USAJILI WA BIASHARA NA LESENI.**  
S.L.P 9393, Dar-es-Salaam.  
SIMU : +255 22 2180141, 2180113, 2181113. NUKUSHI: +255  
22 2180371  
BARUA PEPE: usajili@cats-net.com, brela@cats-net.com  
TOVUTI: <http://www.brela-tz.com>



**NIMEPOKEA KWA**  
Received from

**T.P.C LTD**

**RECEIPT NO: 00096445**

**KIASI CHA SHILINGI(KWA MANENO)**  
Sum of shillings(In words)

**THIRTY THOUSAND TANZANIAN SHILLINGS ONLY.**

**KWA MALIPO YA**  
In respect of

**FILING FEES [TSHS30,000].**  
**TOTAL TSHS : 30,000**

**KWA FEDHA TASLIMU/HUNDI NAMBA**  
By cash/cheque No.

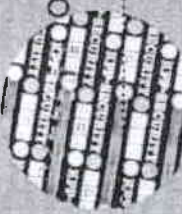
**CASH**

**KITUO**  
Station

**DAR ES SALAAM**

**SAHIHI YA MPOKEAJI**  
Receiving officer's sign.

**CHEO**  
Title

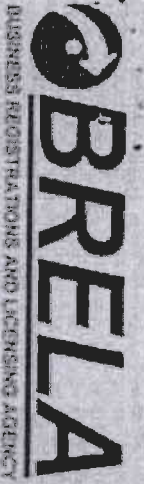


**TAREHE**  
Date

**GODFREY EDWARD**

**ACCOUNTS ASSISTANT**

**06/12/2011**



WAKALA WA USAJILI WA BIASHARA NA LESENTI.  
 S.L.P : 9393, Dar-es-Salaam.  
 SIMU : +255 22 2180141, 2180113, 2181113. NUKUSHI: +255  
 22 2180371  
 BARUA PEPE: usajili@cats-net.com, brela@cats-net.com  
 TOVUTI: <http://www.brela-tz.com>



NIMEPOKEA KWA  
 Received from

T.P.C LTD

RECEIPT NO: 00020741

KIASI CHA SHILINGI(KWA MANENO)  
 Sum of shillings(In words)

TWENTY THOUSAND TANZANIAN SHILLINGS ONLY. [TSHS  
 20,000 ]

KWA MALIPO YA  
 In respect for

STAMPDUTY

KWA FEDHA TASLIMU/HUNDI NAMBA  
 By cash/cheque No.

CASH

KITUO  
 Station

DAR ES SALAAM

SAHIHI YA MPOKEAJI  
 Receiving officer's sign.

CHEO  
 Title

TAREHE  
 Date

GODFREY EDWARD

ACCOUNTING ASSISTANT

06/12/2011

