

**TANZANIA PORTLAND CEMENT
COMPANY LIMITED**

16TH ANNUAL GENERAL MEETING

**To be held on Wednesday 21st May, 2008
at Kempinski Hotel at 2.30 p.m.**



HEIDELBERG CEMENT Group

**TANZANIA PORTLAND CEMENT COMPANY LIMITED
(TWIGA CEMENT)
(Incorporated in the United republic of Tanzania)**

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 16th Annual general meeting of the shareholders of the above company will be held at:
**The Kibo Hall, Kempinski Hotel Dar-es-Salaam
on: Wednesday 21st May 2008 at
14:30 hours**

AGENDA

- 1. Adoption of the Agenda**
- 2. To Confirm minutes of the 15th Annual General Meeting held on 12th April 2007.**
- 3. To Receive, Consider and Adopt The Directors' Report, Auditors' Report and the Audited Financial Statements for the Year Ended 31st December 2007.**
- 4. To Adopt the Declaration of Dividend.**
- 5. To approve the appointment of the Statutory Auditors for the year ending 31st December 2008.**
- 6. General
Any other business**

**By Order of the Board
Dated 25th April 2008**

Company Secretary

Any member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy appointed need not be a member of the company. Proxy forms are to reach the company's registrars Cad securities Ltd not less than 48 hours before the time of holding the meeting

**CONFIRMATION OF THE MINUTES OF THE
15TH ANNUAL GENERAL MEETING
HELD ON 12TH April, 2007**

The Minutes of the 15th Annual General Meetings are attached herewith.

Members who were present at that meeting are requested to confirm them as a correct record of business transacted.

**MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF TANZANIA
PORTLAND CEMENT COMPANY LIMITED HELD AT KEMPINSKI HOTEL
DAR ES SALAAM ON 12TH APRIL, 2007 AT 2:30 P.M**

PRESENT:

1. Mr. Jean-Marc Junon - Board Chairman (Holding proxy for Scancem International ANS)
2. Mr. Klaus Hvassing -Managing Director.
3. Mr. Elieneza Amon -Company Secretary.
4. Shareholders -List of names is attached as **Appendix 1**
5. By Invitation -List of attendees is attached as **Appendix 2**

1.0 QUORUM

The Chairman announced that a quorum was present and thereafter declared the meeting as duly opened.

2.0 NOTICE OF THE MEETING AND THE AGENDA

It was unanimously agreed that the notice of the meeting and the accompanying agenda should be taken as read.

3.0 CONFIRMATION OF MINUTES OF THE PREVIOUS MEETING HELD ON 23RD MARCH 2006.

The minutes of the 14th Annual General Meeting were confirmed by the shareholders who were present at the meeting as being a correct record of what was transacted.

4.0 ADOPTION OF THE DIRECTORS' REPORT, AUDITORS REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2006.

The Chairman read his statement and highlighted on the audited financial statements for the year ended 31st December 2006. He also explained the evolution of shareholding in the company and the expansion plan where a complete plant would be constructed. He informed members that over US \$ 100 million will be invested in the new line. He said the new cement mill and new kiln are expected to be commissioned in third quarter 2008 and mid 2009 respectively.

It was RESOLVED that the Directors' report, the Auditors' report together with the audited financial statements for the year ended 31st December 2007 be adopted.

5.0 DIVIDEND DECLARATION

It was reported that the Directors recommended a final dividend of TAS 5,037,846,800/= corresponding to TZS 28/= per share. The Chairman explained that it was important to keep some of the profit to support expansion.

The Shareholders RESOLVED to approve the declared dividend of TZS 28/= per share amounting to TZS 5,037,846,800/=. Dividend entitlement is for the registered shareholders at the closing of trading on 16th May 2007.

6.0 APPOINTMENT OF DIRECTORS

It was reported that according to Article 12 of the Articles of Association of TPCC, the Board of Directors of the company shall consist of six (6) directors. Four (4) directors shall be appointed by The Majority shareholder and the remaining two (2) shall be appointed by the Minority shareholders at the Annual General Meeting on competitive basis.

It was further reported that the company initiated the process by appointing PricewaterhouseCoopers (PwC), an independent consultant to advertise, shortlist, interview and finally supervise the voting. PwC were then invited to carry on with the process.

The following aspirants were presented before the shareholders for election of two directors. It was clarified that the election was to be by way of a poll.

1. L. G. Fumbuka
2. William Mlaki
3. J. Kitakwa
4. Ally Mwinyimvua
5. Shimwela

6.1 It was clarified that the five candidates were short listed out of 49 applicants who responded to an advertisement on the local press.

6.2 Shareholders cast their votes and the Chairman announced that results would be published in the local press.

7.0 APPOINTMENT OF AUDITORS

Members were informed that Article 24.1 of the Articles of Association of TPCC, requires the company at each Annual General Meeting to appoint an auditor to hold office until the next ensuing Annual General Meeting.

Members were further informed that Ernst & Young has expressed their willingness to continue in office and that the Board recommends its re-appointment as Auditors for TPCC until the next ensuing Annual General Meeting.

It was RESOLVED that Ernst & Young be re-appointed as auditors of TPCC until the next Annual General Meeting.

There being no other business the Chairman declared the meeting closed at 3:25 p.m.

APPROVED AS A CORRECT RECORD OF THE
PROCEEDINGS.

SIGNED: DATE:
CHAIRMAN

SIGNED: DATE:
SECRETARY

Appendix 1

LIST OF SHAREHOLDERS PRESENT

Folio	Name
37584	CORE SECURITIES
54530	MR ALTAF HUSSEIN FAZAL &/OR M. JAFFER
114127	MR JULIUS FRANK KESSY
115144	MR AIDAN NDIKE NDIKE KIBGA
117544	MR ALICKO AMON MWAMPALILE
117989	MR JOSEPH ASA RUGUMYAMHETO
118270	MR CANISIUS ANDREW SALALA
118408	MRS GAUDENSIA EMANUEL MFUKO
120327	MRS JYOTSNA NANALAL CHOCHAN
120900	MR AUGUSTINE ALBERT MOSHI
122222	SOLOMON
124877	MR KAMALNAYAN MANHERLAL BHATIA
125242	MR ROBERT KENNEDY JOHN
126488	MS ATHUMANI RAMADHANI ATHUMANI
128094	MR ALPHONCE BYARUGABA GUJWILE
128578	MR JOSEPH PHILIP MGINAH
129002	DR KEBRON ANDERSON MAHOO
130690	MR ISIHAKA ABDALLA SUDI
131490	MR LOURENCO AGNELO GONSLAVES
131505	MR MASIMBA CLEMENT KAKA
131570	MS NEEMA DAVID IBRAHIM
131601	MR ELIAPENDA ELIFURAHA MZIRAY
131882	MR DIETRICH ATHNAS MHAGAMA
132027	MR ELIAPENDA ELIFURAHA MZIRAY
132395	KHAKI

Appendix 2

SHAREHOLDERS REPRESENTED BY PROXY

121380	Said Salim Awadh Bakhresa
131487	Wazo Hill SACOS Limited
123530	Wazo Hill SACOS Limited
132342	Scancem International

Appendix 3

INVITEES

S/N	Name	Comments
1	Mr. LG Fumbuka	(Counted as representative of Core Securities Limited)
2	Mr. William Mlaki	
3	Mr. Joseph Kitakwa	
4	Mr. Ally Mwinyimvua	
5	Mr. Nkubuka Shimwela	

Note: This was a PWC list of candidates to be voted to the Board of Directors of TWIGA

**DIRECTORS' AND AUDITORS' REPORT FOR THE
YEAR ENDED 31ST DECEMBER, 2007**

Tanzania Portland Cement Annual Report for 2007 including Audited Financial Statements for the year ended on 31st December, 2007 has been circulated separately.

The Auditors' report shall be read before the Annual General Meeting.

Members are requested to consider and adopt the reports.

DECLARATION OF DIVIDEND

Members are requested to approve the following Resolution on Declaration of Dividend as recommended by the Board of Directors:

That out of the profits for the year ended on 31st December, 2007 there be paid to the shareholders a final dividend of TZS 7,736,693,300 corresponding to TZS 43 per share.

APPOINTMENT OF AUDITORS

According to Article 24.1 of the Articles of Associated of TPCC, the company shall appoint an auditor to hold office until the next ensuing Annual General Meeting.

Ernst & Young were the Company's Auditors for the year 2007. They have expressed their willingness to continue in office and the Board recommends their re-appointment as Auditors for TPCC until the next ensuing Annual General Meeting.

Members are thus requested to approve re-appointment of Ernst & Young as external auditors for TPCC until the next Annual General Meeting.