

TANZANIA CIGARETTE PUBLIC LIMITED COMPANY (TCC PLC)

Draft Minutes of the

60th Annual General Meeting of Shareholders (AGM)

held at the Hyatt Regency Kilimanjaro Hotel, Dar es Salaam

on Wednesday April 23, 2025,

at 10:00 am (Dar es Salaam)

**MEETING
OPENED**

The Chairperson opened the meeting at approximately 10:00 am (Dar es Salaam) and recognised all members present and those attending by Proxy as detailed in these minutes.

The Chairperson welcomed the attendees to the AGM. He introduced R Manalili as the CEO of TCC Plc, G Kazaura as the Secretary for the meeting and R Thomas as the Finance Director of TCC Plc.

The Chairperson also recognised the TCC Plc ExCom team members present in the meeting, TCC Plc Area sales managers, TCC Plc board members, regulators, bankers, and welcomed shareholders and invited guests to the meeting.

**NOTICE AND
QUORUM**

The Chairperson welcomed G Kazaura for statutory declaration. G Kazaura tabled the notice (**Notice**) for the AGM, and it was noted that the Notice was issued to all shareholders and placed in newspapers with wide circulation in Tanzania. G Kazaura further confirmed that twenty (20) proxies had been presented and eighty (80) members were physically in attendance. The Chairperson declared that since more than two members were present or represented at the AGM, the quorum was met.

**ADOPTION OF
THE AGENDA**

The Chairperson presented the agenda of the meeting to the shareholders, and the shareholders adopted the agenda as presented.

**MINUTES OF
PREVIOUS
MEETING**

The minutes of the previous AGM held on April 23, 2024 (Dar es Salaam) were considered and approved in the form presented. The Chairperson and Secretary were requested to sign the minutes as a correct record of the meeting.

**MATTERS
ARISING FROM
PREVIOUS
MEETING**

The secretary informed and updated the members of the AGM on the matters arising from the minutes of the 59th AGM and confirmed to the effect that (i) a gross dividend of TZS 500 per share was paid out to the shareholders, (ii) Deloitte & Touché were appointed as TCC Plc external auditors for the financial year ending December 31, 2024. Members adopted the update on matters arising as presented.

TO RECEIVE,
CONSIDER AND
ADOPT THE
REPORT BY
THOSE CHARGED
WITH
GOVERNANCE
AND AUDITED
ACCOUNTS FOR
THE FINANCIAL
YEAR ENDED
DECEMBER 31,
2023

The members of the AGM received, considered, and adopted the report by those charged with governance (***Directors' Report***) and the audited accounts for the financial year ended December 31, 2024.

ADOPTION OF
THE
DECLARATION OF
DIVIDEND

The members adopted and ratified the proposal for declaration and payout of Total Gross Dividend of TZS 850 per share in respect of the financial year ended December 31, 2024.

APPOINTMENT OF
THE AUDITORS
FOR THE
FINANCIAL YEAR
2024

Members re-appointed Deloitte & Touché as external auditors of TCC Plc for the financial year commencing January 1, 2025, as recommended by the Board.

RESIGNATION
AND
APPOINTMENT OF
A DIRECTORS

Members confirmed the resignation of T Araki, effective on September 31, 2024, and Paul Makanza effective December 31, 2024.

Members also confirmed the appointment of Roy Manalili and Mohamed C Othman as new TCC Plc Board members effective from October 1, 2024, and January 1, 2025 respectively, replacing T Araki and Paul Makanza. Manhe Nkwabi Jonathan was also confirmed as a TCC Plc Board Member effective March 25, 2025 as a representative of the Government of the United Republic of Tanzania replacing Mr. Onesmo Makombe who retired on April 22 2024.

TO RECEIVE AND
APPROVE THE
PROPOSAL FOR
REMUNERATION
OF NON-
EXECUTIVE
DIRECTORS

The Members approved the proposal of TZS 15 Million and TZS 40 Million as annual fees for TCC Plc non-executive Directors and the Board Chairperson respectively in respect of the financial year commencing January 1, 2025. Further approved a sitting allowance of TZS 2.5 million per sitting for each non-executive director.

ANY OTHER
BUSINESS

Nil.

QUESTIONS AND
ANSWERS

Chairperson and Management answered questions raised by members as appropriate.

CLOSE

There being no further business to discuss the Chairperson of the meeting closed the meeting at approximately 11.30 Am (Dar es Salaam).

Signed as a correct record,

By: Mohamed C Othman
As: Chairperson

By: G Killiza
As: Secretary

LIST OF SHAREHOLDERS ATTENDING THE AGM

1. H Mkumba
2. Ignas Maringa Peter Mowo
3. Herieth Rishaely Tareto
4. Happiness Mwaipopo
5. Nicholas Isweshu Malando
6. Mohamed Athman Pongwa
7. D Evans
8. Lucy Paul Komu
9. C Mabulla
10. Mechtilda E. Byambwenu
11. Abdon Pius Mshobozi Itf Winnie Koku Abdon Mshobozi
12. E.D Munis
13. P.E Mgimba
14. Pelusi Kessy Yatabu
15. Victor Klement Mellody Berege
16. H.W Msangi
17. Albert Katanga
18. Matilda Julius Makundi
19. L.S Mandara
20. Dismas Raphael Ntabindi
21. Oscar Shadrack Lwoga
22. E.Z Sono
23. W.C.T Togoro
24. Sia Efraim Njau
25. Albert Myinga Mkwawa
26. W.H Mapendo
27. Mugizi Frederick Batamwa
28. R & G Mazengo
29. J.A Joseph Anthony Kulija
30. G.E Matemba
31. Z.H Munisi
32. J.P Mpelembwa
33. A.A Riyami
34. Edwin Amandus Ngonyani
35. Waheeda Yakub Suleiman
36. Jacob Arnold Luoga
37. Magdalene Nelson Enock Mkocho
38. Paul C Mushi
39. Edson Philemon Kanani
40. Martha Gabriel Ndugulile
41. Fatma Hassan Ibrahim
42. Laetare Furan Ephraim
43. Synphorose Evarist Baitwa
44. Emmanuel Joseph Daftari
45. R.A Ranmall

46. Jeremiah Japhet Muna
47. Omari Rashidi Shemzigwa
48. Shella & Mbita Hashim
49. S. Msanya
50. Christa Augustine Moshi
51. Mehboob Hafiz Kadri
52. Marriana P. Balampama
53. F. Mngulwi
54. Jayant Premji Vaghela
55. Z. Ainab Ali Mbwana
56. Edward Didas Mikina
57. Abdalla Salumu Mgweno
58. Mary Didas Kerety
59. Victoria Alex Massawe
60. Gilbert Burchard Baisi
61. Paul Jerome Mrema
62. Raha Shedrazack Mengyason
63. Bright Aloyce Kiwia
64. J.N & A Urasa
65. R. Abdon
66. Veronica Gabriel Rushahu
67. Florentina Marko Mgeleka
68. Manfred Shadrack Gama
69. Mary Kalavo
70. Joseph Sebastian Kimaryo
71. Magreth Gabriel Rushahu
72. Ngaillah Electrical Contractor
73. Adrian Joakim Makelele
74. Dr Aisa Nkya Muya
75. Daniel Juldun Timotheo
76. Boniface Lengaki Mariki
77. Ezekiel Kikombe Mgeni
78. Kenneth Bernard Ngaillah
79. Caroline Augustine Moshi
80. Goerge Frank Hollevas

PROXIES:

1. JTI International SA
Authorized Mr. Roy Manalili
2. African Lions Fund Limited
Authorised Mr. Tim Sandeman Staermose
3. Stanbic Nominees Ltd-Imara S.P Reid (Pty) Ltd c/o Stanbic Bank Tanzania Limited
Authorized Mr. Tim Sandeman Staermose
4. E.B Ernest
Authorized Mr. Muggisha R. Godfrey

5. Aloyce Daniel Hussein Mbunda
Authorized Mr. Aloyce A. Mbunda
6. Daniel Evans Mwaipopo
Authorized Ms. Happiness Mwaipopo
7. Gak Patel & Co.Ltd
Authorized Mr. Ebony Graal Balbalin
8. Umoja Fund Unit Scheme (Umoja Fund)
Authorized Mr. Robert Sempambo
9. Wekeza Maisha/Invest Life Unit Trust Scheme
Authorized Mr. Eugene Mgonya
10. Regular Income Unit Trust Scheme (Jikimu Fund)
Authorized Ms. Queen Ally Namkaka
11. Children's Career Plan Unit Scheme (Watoto Fund)
Authorized Mr. Nyarancha Makuru
12. Zakia Hamdani Meghji
Authorized Ms. Nouriya Suleiman Meghji
13. iTrust Finance Limited
Authorized Mr. Samali Charles Shirima
14. Abbasi Exports Limited
Authorized Mr. Brian Frederick Kanga
15. J. M. Matitu
Authorized Mr. Mohamed R. Matitu
16. Julieth Shetu Ngassa
Authorized Mr. Michael Joseph Kavishe
17. Mr. Everest Robert Kivuyo
Authorized Ms. Vicky Thobias Mollel
18. Tanzania Tooth Healing Company and Ngaillah Electrical Contractor
Authorized Mr. Kenneth Bernard Ngaillah
19. Orbit Securities Company Limited
Authorized Mr. Andrew Kiwelu
20. Ms. Viola Everest Robert
Authorized Mr. Nossim Mathew Melita

INVITED GUESTS

TCC Plc

1. Patricia Mhondo
2. Goodluck Kazaura
3. Peter Lyakurwa
4. Angela Mangecha
5. Regina Kombe
6. Gasper Mkenda
7. Noel Mwaipopo
8. Caroline Jungulu
9. Kabwe Mwenge
10. Patrick Kiheka
11. Margaret Mhina
12. Chichi Adams
13. Lucas Mwamanenge
14. Chad Patterson
15. Ali Odev
16. Nuru Said
17. Rachel Thomas
18. Oscar Lwoga
19. Innocent Massinda
20. Mohammed Msuya
21. Husna Hussein

CRDB

22. Mwanaisha Kejo, Paschal and Getrude

NMB

23. Avith Stanslaus Masawe

DSE

24. Happiness Mushi

CMSA

25. Anna Gabriel, Helena Ndiruka and Christopher Ngonyani

Deloitte

26. Fortunatus Kibiki and Lilian - Deloitte