

BOA/BC/CM/0017/2020

5th June 2020.

MANAGING DIRECTOR,
KEDS TANZANIA LTD,
DAR ES SALAAM,
TANZANIA.

RE: INDICATIVE TERM SHEET FOR PROPOSED BANK FACILITIES

Reference to the visit at your office BANK OF AFRICA – TANZANIA Limited is pleased to avail you with a Term Sheet for credit facilities with the terms contained herein.

This term sheet does not constitute an undertaking to make the facility available. It describes the proposed financing by the Bank to prospective client **KEDS TANZANIA Ltd** (The Company) for a total facility amounting to USD 11,000,000.00

It does not purport to summarize or specify all the terms, conditions, undertakings and representations that are to be contained in the financing document / letter of offer. This indicative term sheet is not a contract or an offer to enter into a contract but rather describes the principal terms and conditions of the agreement that will be executed between Prospective client **KEDS TANZANIA Ltd** and BANK OF AFRICA TANZANIA, should the Bank approve the company's application for the aforesaid facility.

Proposal I:

Facility type:	Term loan
Facility amount:	Up to USD 6,000,000
Purpose:	Refinancing of the bar Soap and Sanitary Pad factory.
Tenor:	60 Months include moratorium of 12 months.
Repayment:	Monthly repayments

Proposal II:

Facility type:	LC/OD/SBLC
Facility amount:	Up to USD 5,000,000



Purpose: Financing working capital
Tenor: 12 Months' renewable
Repayment: 12 Months/On Demand

Fees and charges:

- Arrangement and Facility fees----- 0.75% one-off charge payable upon acceptance of the offer letter.
- Interest on Contract Finance----- Three (3) months Libor rate plus 4.8% per annum.
- Commission on Guarantee-----0.25% per quarter.

Proposed Security:

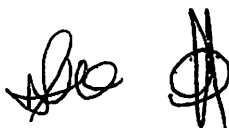
- Legal Mortgage over a Landed Property.
- Corporate guarantee of Sunda Group.

Governing Laws: The Laws of the United Republic of Tanzania

This is an indicative letter detailing the terms and conditions that the Lender(s) may consider in availing the above credit facility (ies) to the Borrower and does not constitute an offer from the Lender. It does not purport to summarize or specify all the terms, conditions, undertakings and representations that are to be contained in the financing document / offer letter. This term sheet is not a contract or an offer to enter into a contract but rather describes the principle terms and conditions of the agreement that will be executed between the Borrower and the Lender, should the Bank approve the Company's application for the aforesaid facility (ies).

In addition, the terms and conditions outlined in the foregoing are provided in summary form only and should not be taken as a comprehensive statement of all applicable terms.

Kindly confirm your agreement to the proposed structure, terms and conditions detailed above to enable us proceed to obtain a credit decision.

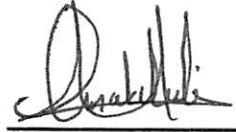


Yours Faithfully,

For and on Behalf of BANK OF AFRICA TANZANIA LTD



LILY KISUDA
HEAD – ENTERPRISE BANKING



CHRISTOPHER MAKILULI
RELATIONSHIP MANAGER

Accepted for and behalf of Keds Tanzania Ltd

Name: _____

Designation: _____

Date: _____

Name: _____

Designation: _____

Date: _____