



National Bank of Commerce Limited

Head of Corporate and Investment Banking

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Private and Confidential

November 07th, 2019

The Executive Director,
Tanzania Investment Centre
P.O. BOX 938
Shaaban Robert Street
Dar es Salaam.

OUR Ref: NBC/CIB/19/658

Dear Sir,

BANKERS' REFERENCE: EL SEWEDY CABLES TANZANIA LIMITED.

El Sewedy Cables Tanzania Limited is a valued prospective corporate customer of NBC Limited. From our knowledge of the shareholders, directors and senior management team of the company, we believe them to be honest and of high integrity. Based on the financial records availed to us, we believe that the company has sufficient financial resources and it is unlikely they would commit the company beyond its ability to honor the company's obligations.

NBC Limited has had engagement with the sister company El Sewedy Electric who are the joint venture partners to Arab Contractors both undertaking the Nyerere Hydro Power Plant project in Rufiji. NBC Limited is currently under discussion with El Sewedy Cables Tanzania Limited for part financing of the company's capital expenditure needs relating to a new cables manufacturing plant and would be happy to support the company further in the future.

This information is strictly provided for normal business transactions and NBC Ltd will not be liable for any misconduct whatsoever arising during the course of business.

This reference is given without commitment from the Bank or any of its officers.

Yours faithfully,



Linley Kapya

Head of Corporate & Investment Banking

National Bank of Commerce Limited Reg. No. 32700

DIRECTORS: F.M. Mwakapalila* (Board Chairman), Dr. K. Hussein* (Non-Executive), W. Barnabas* (Executive Director), D. J. Brits** (Non-Executive), D.D. Whiteway*** (Non-Executive), A. De La Rue **** (Non-Executive), N. Wanga** (Non-Executive), T. Sabi* (Managing Director).

(* TANZANIAN, ** SOUTH AFRICAN, ***TRINIDAD & TOBAGO, **** BRITISH, *****ZIMBABWEAN).