

MEMORANDUM OF UNDERSTANDING

IN RELATION TO BUSINESS COLLABORATION

BETWEEN

TANZANIA INVESTMENT CENTRE

AND

CRDB BANK PLC

THIS MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "MOU") is made this 23rd day of FEBRUARY 2024

BETWEEN

TANZANIA INVESTMENT CENTRE, a statutory organisation established under the Tanzania Investment Act No. 26 of 1997 as repealed and replaced by the Tanzania Investment Act No. 10 of 2022 and having its offices at Shaaban Robert Street, Dar-es-Salaam in the United Republic of Tanzania (hereinafter referred to as "TIC") of the one part;

AND

CRDB BANK PLC, a financial institution established under the Banking and Financial Institutions Act No. 5 of 2006 of P. O. Box 268 Dar es Salaam (hereinafter referred to as "CRDB") which expression shall where the context admits include its successors and assigns of the other part.

TIC and CRDB are collectively referred to as the 'Parties' or individually as the 'Party'.

WHEREAS:

- A. TIC is mandated to coordinate, promote and facilitate investments in Tanzania and advise the Government on policy matters in order to create a competitive, attractive and sustainable investment climate.
- B. CRDB is a fully-fledged commercial bank operating in the United Republic of Tanzania and serving a wider range of customers from various sectors including but not limited to investments, trade, manufacturing, agriculture and energy.

AND WHEREAS the Parties are convinced to conclude an MOU between them to cooperate in investment promotion including;

- A. Collaboration in enhancement and modification of TIC business process, design and creation of evaluation system (internal System) to be used by TIC to enhance its business process;
- B. Business collaboration for purposes of enhancing technical support in the payment platform, Investment Window Platform and promoting the National Investment Campaign;

NOW THEREFORE, in line with the principles of equality, reciprocity, voluntary participation, honesty, trustworthiness and mutual benefit, the Parties have agreed as follows:



CRDB will;

- 4.6. provide technical enhancement of TIC's projects registration system, payment platform, Tanzania electronic investment window platform as well as promotion of National Investment Campaign.
- 4.7. provide technical, financial and related support as may be required from time to time.
- 4.8. identify areas of business collaboration with TIC and work together towards attaining the agreed business collaboration objectives.

Article 5

Relationship of the Parties

- 5.1. The relationship between the Parties will be that of independent entities, and nothing in this MOU will be construed to constitute either Party as an employee or agent of the other;
- 5.2. The Parties will act in good faith in implementing the items described in this MOU, but will not assume any legal obligation; and
- 5.3. Consequent to the preceding, neither Party will have the authority to act for or to bind the other Party in any way, to make representations or warranties or to execute agreements on behalf of the other Party, or to represent that it is in any way responsible for the acts or omissions of the other Party.

Article 6

Financial Obligations

- 6.1. The intended activities under this MOU are subject to the laws, regulations and procedures of the available and appropriate funds in Tanzania.
- 6.2. Where intended activities are through financial assistance or loans, TIC shall channel the same through the Ministry of Finance adhering to the Government Loans, Guarantee and Grants Act, Cap 134 requirement.

Article 7

Professionalism

Each of the Parties will uphold the highest degree of professionalism, commitment, utmost decorum and honesty to ensure that the image of the Parties is upheld.

Article 8

Dispute Resolution

In the event of any dispute concerning the interpretation or application of the provisions of this MOU, the Parties irrevocably agree to resolve the dispute or misunderstanding amicably by the Parties through consultations and consensus.

