



## CRDB BANK PLC

Head Office: Azikiwe Street,  
P.O. Box 268, Dar es Salaam, Tanzania  
Tel: +255 (0) 22 211 7441 – 7  
Fax: +255 (0) 22 211 6714  
Email: [crdb@crdbbank.com](mailto:crdb@crdbbank.com)  
Website: <http://www.crdbbank.co.tz>

### FACILITY LETTER

FROM

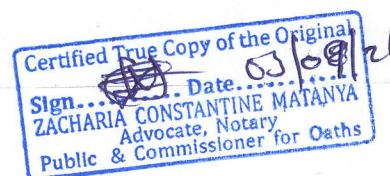
CRDB BANK PLC

TO

SUMAJKT ROOFING COMPANY LIMITED

Drawn by:

CRDB Bank Plc  
Head office  
Azikiwe Street,  
P. O. Box 268,  
Dar es Salaam.



Dr. Ally Hussein Laay (Board Chairman), Mr. Abdulmajid M. Nsekela (Managing Director), Mr. Martin Steven Warioba (Member), Mrs. Rose Felix Metta (Member), Mr. Boniface Charles Muhegi (Member), Mr. Hosea Ezekiel Kashimba (Member), Prof. Neema Munisi Mori (Member), Mr. Jes Klausby (Member), Prof. Faustine Karrani Bee (Member), Dr. Fred Matola Msemwa (Member), Mr. Abdul Ally Mohamed (Member), Mr. John Baptist Rugambo (Secretary)

Date: 10<sup>th</sup> February, 2021

Dear Customer/Borrower,

This is to inform you that, **CRDB Bank Plc** (hereinafter the Bank) has agreed to issue to **SUMAJKT Roofing Company Limited**, a company incorporated under the laws of Tanzania with registration number **142860503** and having its registered office at **Dodoma** (hereinafter the Borrower), the facility (hereinafter the Facility) on the terms and conditions provided in this facility letter (hereinafter the Facility Letter) together with the Standard Terms and Conditions (collectively referred to as the "Facility Agreement").

## 1. THE FACILITY

S/No.	Type	Amount
a)	Term Loan Facility	TZS 1,600,000,000/- (Say Tanzanian Shillings One Billion Six Hundred Million Only)
b)	Overdraft Facility	TZS 400,000,000/- (Say Tanzanian Shillings Four Hundred Million Only)
Total		<b>TZS 2,000,000,000/- (Say Tanzanian Shillings Two Billion Only)</b>

## 2. TERMS AND CONDITIONS

### 2.1. Term Loan Facility

a)	<b>Tenor</b>	60 months from the date of first drawdown.
b)	<b>Purpose</b>	The Facility shall be used to finance the purchase of plants and machinery (different roofing tile machines, nail making machine, roofing nail making machines and wire drawing machine) from Changzhou Machinery & Equipment's Import & Export Company Limited of China to be installed on a new roofing factory that is being developed in Dodoma City (hereinafter the Purpose/Project).
c)	<b>Interest rate</b>	15% per annum
d)	<b>Repayment</b>	Without prejudice to the continuous right of the Bank to demand repayment of all amounts due under this Facility Letter [upon an occurrence of an Event of Default as specified under the Facility Agreement], the outstanding Facility and any interest accrued thereon from time to time, shall be repaid in equal <b>monthly installments</b> .
e)	<b>Drawdown</b>	The Facility shall be disbursed in a three tranches <ul style="list-style-type: none"><li>1<sup>st</sup> Tranche shall be USD 578,834/- which will be done through letter of credit that will eventually become term loan</li></ul>

Initial: Bank ..... *A* ..... Borrower ..... *ES* ..... NGS Page 2 of 10 NS

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Certified True Copy of the Original  
Sign..... Date..... 03/09/21  
ZACHARIA CONSTANTINE MATANYA  
Advocate, Notary  
Public & Commissioner for Oaths

		<ul style="list-style-type: none"> <li>• 2<sup>nd</sup> Tranche shall be USD 65,548.31/- as advanced payments to the purchase of roofing tile machines, nail making machine, roofing nail making machines and wire drawing machine.</li> <li>• 3<sup>rd</sup> Tranche shall be USD 33,522.45/- will be paid to supplier (Changzhou Machinery &amp; Equipment's Import &amp; Export Company Limited of China) after the purchased goods are delivered.</li> </ul>
f)	<b>Specific Terms</b>	N/A

## 2.2. Overdraft Facility

a)	<b>Tenor</b>	12 months from the date of first drawdown
b)	<b>Purpose</b>	The Overdraft Facility shall be used to finance new roofing factory
c)	<b>Interest rate</b>	15% per annum
d)	<b>Repayment</b>	The Facility shall be repayable on demand. Without prejudice to the continuous right of the Bank to demand repayment of all amounts due under this Facility Letter at any time, the outstanding Overdraft Facility and any interest accrued thereon from time to time, shall be repaid by the date falling 12 months from the date of disbursement unless the Bank did grant in writing the renewal of the Overdraft Facility or extension thereof.
e)	<b>Specific Terms</b>	Overdraft Facility shall be made available to the Borrower upon completion and commencement of a new roofing factory that is being developed in Dodoma.

## 3. SECURITY

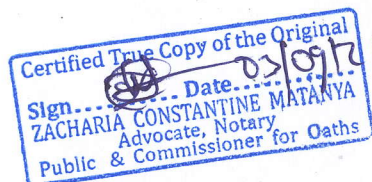
The Facility shall be secured by the following securities:-

### 3.1. New Security

S/No	Type of Charge and Description of Security	Documents of Title	Owner	Location
a)	A first ranking legal mortgage	CT No. 64699-DLR LO No. 1155303	SUMAJKT Roofing Company Limited	Plot No. 72, Block 'AB' Medeli East, Dodoma City.
b)	Specific debenture executed by SUMAJKT Roofing Company Limited over plants and machineries (different roofing tile machines, nail making machine, roofing nail			

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S/No	Type of Charge and Description of Security	Documents of Title	Owner	Location
	making machines and wire drawing machine) to be purchased and installed on Plot No. 72, Block 'AB' Medeli West, Dodoma City to secure TZS 2,000,000,000/-(Say Tanzanian Shillings Two Billion Only).			
c)	Cross Guarantee and Indemnity by The National Service Corporation Sole (SUMA JKT) to secure TZS 2,000,000,000/-(Say Tanzanian Shillings Two Billion Only).			

#### 4. SPECIFIC TERMS AND CONDITIONS

##### 4.1. Conditions Precedent

In addition to the pre-disbursement conditions indicated in Clause 4 of the Standard Terms and Conditions, the Borrower must fulfil the following conditions prior to disbursement of the Facility:-

4.1.1. Submission to the Bank the consent to borrow from the Treasury Registrar.

##### 4.2. Subsequent Conditions

As long as this Facility is outstanding, the Borrower agrees and undertakes that: -

4.2.1. To use CRDB Bank to trade foreign currency and the Bank shall have the first right refusal to foreign exchange transaction.

4.2.2. To use CRDB Bank for trade finance transactions involving documentary collection opening letter of credit, and Bank guarantees subject to compliance of the required terms by the Bank.

4.2.3. To use CRDB Bank insurance for insuring all assets and collateral pledged.

4.2.4. The company shall utilize the Bank payroll system to make salary payments to their staff.

4.2.5. To utilize internet Banking platform for online transaction.

4.2.6. Submission to the Bank projected cash flow and assumptions to support the new investment over entire loan tenure.

#### 5. FINANCIAL COVENANTS-N/A

#### 6. FEES AND CHARGES

The Borrower shall pay to the Bank the following fees (which shall be debited to the Borrower's loan account/current account with the Bank:

##### 6.1. Facility Fees (to be collected upon signing of this Facility Letter) exclusive of VAT;

S/No	Type of Fees	Type of Facility	Amount In TZS
a)	Application Fees (0.5%)	Overdraft Facility	10,000,000
		Term Loan Facility	
b)	Facility Fees (1%)	Overdraft Facility	20,000,000

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		Term Loan Facility	
c)	Legal Documentation Fees (excluding registration fees)	Facility Letter	500,000
		Specific Debenture	500,000
		Mortgage Deed	500,000
		Cross Company Guarantee	500,000
<b>Total</b>			<b>32,000,000</b>

6.2. Third party fees for legal documents, valuation and any other service to this Facility;

6.3. Stamp duty, registration and any government levies charged on loans; and

6.4. Such other fees as may be applicable on the Facility.

## 7. NOTICES AND COMMUNICATIONS

Save as the Bank may otherwise agree, all communications, notices by the parties, certificates, reports, information and documents given to the Bank in connection with this Facility shall be sent in writing in English or Kiswahili language at the addresses provided by the parties herein and addressed to the designated contact persons:

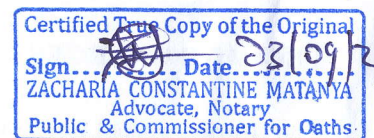
### 7.1. For the Bank

The Managing Director  
CRDB Bank Plc  
Head Office, Azikiwe Street  
P.O. Box. 268  
Dar es Salaam

Attention: Managing Director

### 7.2. For the Borrower

Chief Executive  
SUMAJKT Roofing Company Limited  
P.O. Box 2963  
Dodoma



## 8. ACCEPTANCE TO BE PART OF THIS FACILITY LETTER


8.1. Unless agreed otherwise by the Bank, this Facility Letter may, terminate if not accepted and signed by the Borrower within thirty (30) days of the date hereof.


Initial: Bank A ..... Borrower JS ..... NGS Page 5 of 10 NS

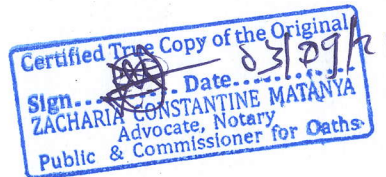
ACCEPTANCE CLAUSE

We, SUMAJKT Roofing Company Limited having reviewed and understood the terms and conditions contained in this Facility Letter, hereby accept the said terms and conditions.

SEALED with the COMMON SEAL of the said SUMAJKT ROOFING COMPANY LIMITED and DELIVERED in our presence this \_\_\_\_ day of \_\_\_\_\_, 2021. } SEAL

Full Name: MAJOR FRASDO SEBASTIAN TEHA  
Signature:   
Address: P.O. Box 1629  
DODOMA  
Designation: DIRECTOR

Full Name: ZACHARIA CONSTANTINE MATANYA  
Signature:   
Address: P.O. Box 1694 DSM  
Designation: DIRECTOR/COMPANY SECRETARY



Initial: Bank A Borrower FS NGS Page 7 of 10 NS

8.2. Upon the Borrower signing the Acceptance Clause provided herein, this Facility Letter together with the Standard Terms and Conditions shall constitute the complete agreement between the Bank and the Borrower and the Borrower shall henceforth be bound by the terms and conditions thereof.

8.3. Please signify acceptance of the foregoing by signing and returning to us the duly signed Facility Letter (3 originals).

Yours Faithfully,

(Signature).....*Robert S. Kimaro*  
(Name).....ROBERT S. KIMARO  
(Position).....MANAGER CREDIT  
CRDB BANK PLC.  
P. O. Box 268  
DAR-ES-SALAAM

(Signature).....*Andrew Rwegosira Rutaihua*  
(Name).....ANDREW RWEGOSIRA RUTTAIHWWA  
(Position).....MANAGER CREDIT  
CRDB BANK PLC.  
P. O. Box 268  
DAR-ES-SALAAM

For and on behalf of CRDB BANK PLC

Initial: Bank ..... *A* ..... Borrower ..... *FS* ..... NGS Page 6 of 10 NS

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Certified True Copy of the Original  
Sign.....*[Signature]*..... Date.....*03/09/21*  
ZACHARIA CONSTANTINE MATANYA  
Advocate, Notary  
Public & Commissioner for Oaths

Annex-1

Certificate of Board Resolution to Borrow and Give Security

To: CRDB BANK PLC  
P.O. BOX 268  
DAR ES SALAAM

At a duly convened meeting of the Directors of SUMAJKT Roofing Company Limited held at ~~SUMAJKT~~ (venue) on the 15 day of February 2021 it was REPORTED that CRDB Bank Plc (the Bank) agreed to make available the Facility to SUMAJKT Roofing Company Limited (the Company) the details of which are provided below under terms and conditions contained in the said Facility Agreement:

S/No.	Type	Amount
a)	Term Loan Facility	TZS 1,600,000,000/- (Say Tanzanian Shillings One Billion Six Hundred Million Only)
b)	Overdraft Facility	TZS 400,000,000/- (Say Tanzanian Shillings Four Hundred Million Only)
<b>Total</b>		<b>TZS 2,000,000,000/- (Say Tanzanian Shillings Two Billion Only)</b>

It was further REPORTED that the following securities were to be created by the Company or procured to be created by third party security to secure the Facility:

List of Securities

S/No	Type of Charge and Description of Security	Documents of Title	Owner	Location
a)	A first ranking legal mortgage	CT No. 64699-DLR LO No. 1155303	SUMAJKT Roofing Company Limited	Plot No. 72, Block 'AB' Medeli West, Dodoma City. <i>East</i>
b)	Specific debenture executed by SUMAJKT Roofing Company Limited over plants and machineries (different roofing tile machines, nail making machine, roofing nail making machines and wire drawing machine) to be purchased and installed on Plot No. 72, Block 'AB' Medeli West, Dodoma City to secure TZS 2,000,000,000/- (Say Tanzanian Shillings Two Billion Only).			
c)	Cross Guarantee and Indemnity by The National Service Corporation Sole (SUMAJKT) to secure TZS 2,000,000,000/- (Say Tanzanian Shillings Two Billion Only).			

It was further REPORTED that each director will have to sign a personal guarantee for the payment of the Facility.


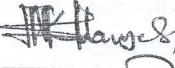
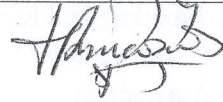
Certified True Copy of the Original  
Sign: *[Signature]* Date: 03/07/21  
ZACHARIA CONSTANTINE MATANYA  
Advocate, Notary  
Public & Commissioner for Oaths

Initials: Bank *A* .....

Borrower *JS* .....

**SIGNATORIES**

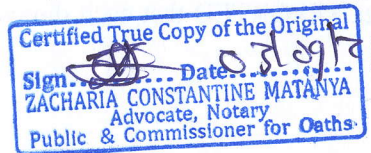
The following directors/ company secretary/officers of the Company were authorized to execute the Facility Letter and related security documents of the Borrower:

S/N	Full Name	Position	Signature
1.	MAS ERASIO SEBASTIAN TESHA	DIRECTOR	
2.	Capt KIJAKAZI MAHMOUD MARJEBY	DIRECTOR	
3.	Capt CHRISTOPHER MAKOYE MAGAZI	PROCUREMENT OFFICER	

**RESOLVED that:**

- a) The Company is hereby authorized to borrow from CRDB Bank Plc as proposed and that it was in the best interests of the Company, within its powers and to its direct benefit, to borrow as proposed;
- b) it was in the best interests of the Company, within its powers and to its direct benefit to charge its assets in favor of the Bank and the Company is hereby authorized to charge its assets in favor of the Bank and/or procure the provision of third party securities”) listed above;
- c) the terms of, and the transactions contemplated by, the Facility Agreement be and are hereby approved;
- d) the execution, delivery and performance of each of the Facility Agreement and related security documents by the Company is hereby authorized;
- e) the signatories proposed be and are hereby authorized to sign and/or deliver Facility Agreement and any related security documents; and
- f) a certified copy of these resolutions be furnished to the Bank; and
- g) accepting and becoming party to the Facility Agreement and so borrowing, guaranteeing or securing, as appropriate, the amounts made available thereunder would not cause any borrowing, guarantee or similar limit binding on the Borrower to be exceeded.

**IT IS HEREBY CERTIFIED** that the above is a true extract from the Minutes of the Meeting of the Board of Directors and that such resolution will not infringe any restrictions on borrowing of monies and/or the creation and issue of any security or guarantees.



Initials: Bank..... *A*

Borrower..... *FS*

SEALED with the COMMON SEAL of SUMAJKT Roofing Company Limited and Certified by:

Name: MAJGEN FA MUHAMMAD (td)  
Signature: *[Handwritten Signature]*  
Designation: Chairman

Name: BRIG GEN RAJABU N. MABELE  
Signature: *[Handwritten Signature]*  
Designation: Secretary

Certified True Copy of the Original  
Sign... *[Signature]* Date... *[Date]*  
ZACHARIA CONSTANTINE MATANYA  
Advocate, Notary  
Public & Commissioner for Oaths

Initials: Bank... *[Handwritten Initials]*

Borrower... *[Handwritten Initials]*