

**FACILITY LETTER**

**FROM**

**CRDB BANK PLC**

**TO**

**GERWILL COMPANY LIMITED**

**Drawn by:**

**CRDB Bank Plc  
Head Quarters  
Plot No. 25&26 Ally Hassan Mwinyi Road &  
Plot No. 21 Barrack Obama Road  
P.O. Box 268  
11101 Dar Es Salaam.**

Classification: CRDB Public



Date: 16<sup>th</sup> August 2022

Dear Customer/Borrower,

This is to inform you that, **CRDB Bank Plc** (hereinafter the Bank) has agreed to issue to **GERWILL COMPANY LIMITED**, a company incorporated under the laws of Tanzania with registration number **73416** 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
	Term loan Facility	TZS 4,000,000,000/-(Say Tanzanian Shillings Four Billion Only)

**2. TERMS AND CONDITIONS**

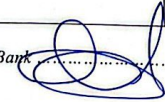

**2.1. Term loan Facility**

a)	<b>Tenor</b>	120 months from the draw down date (that is the date funds are made available in the Borrower's account).
b)	<b>Purpose</b>	The Facility shall be used as working capital for construction of a new hotel building at Area D in Dodoma. (hereinafter the Purpose/Project)
c)	<b>Interest rate</b>	12 % 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, <b>monthly</b> installments as per the indicative repayment schedule attached as Annex II.
e)	<b>Drawdown</b>	The Facility shall be disbursed in tranches as guided by bill of quantity.
f)	<b>Specific Terms</b>	N/A

**3. SECURITY**

The Facility shall be secured by the following securities: -

S/No	Type of Charge and Description of Security	Documents of Title	Owner	Location
a)	A first ranking legal mortgage	CT No. 8726-DLR L.O NO. 96253/3514	Gerwill Company Limited	Plot No. 25, Block 'J' Mlimwa East (Area D) in Dodoma Municipality

Initials: Bank  Borrower  NGS

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S/No	Type of Charge and Description of Security	Documents of Title	Owner	Location
b)	A first ranking debenture over all assets of the Borrower registered to secure TZS 4,000,000,000/-			
c)	Directors guarantee and indemnity executed by William Vangimembe Lukuvi, Germina William Lukuvi, Norbert William Lukuvi, Anifisye William Lukuvi and Brown William Lukuvi to secure TZS 4,000,000,000/-			

#### 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. Payment of Insurance Premium Fees as per Clause 7.3 of this Facility Letter.
- 4.1.2. The Borrower conducting medical checkup at a health facility approved by the insurance company, where the Facility amount is in excess of TZS 2,000,000,000/- or its equivalent, (if in another currency other than Tanzania Shillings).
- 4.1.3. The maximum age at which cover ceases is 75 years for death and 70 years for total and permanent disability at the time of loan maturity.
- 4.1.4. Submit current BRELA Search.

##### 4.2. Subsequent Conditions

As long as this Facility is outstanding, the Borrower agrees and undertakes to: -N/A

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

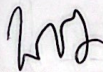
#### 6. NON-FINANCIAL COVENANTS

- 6.1. The Borrower agrees to use various products and services of the Bank (**the Bank's Products and Services**). These include but are not limited to internet banking platform for online transactions, trade finance products and services, employees benefit such as payroll system and employee loan scheme, insurance products, foreign exchange transactions and minimum account turnover with the Bank to be at least 85% of the total turnover of the Borrower based on the current financial statements of the Borrower.
- 6.2. It is hereby agreed that at any point in time the Borrower may choose to exit any of the individual service or product upon issuance of a reasonable notice to the Bank. In that case, the Bank may, at its own discretion revoke and revise the preferential pricing offered to the Borrower, as a result of not using the Bank's Products and Services.
- 6.3. The Borrower shall pay to the Bank a pre-payment fee at the rate of 2.54% per annum (exclusive of VAT), on the outstanding amount of the Facility, in the event of a prepayment of the Facility by the Borrower.

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Borrower



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## 7. FEES AND CHARGES

7.1. 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 [Exclusive of VAT]: -

S/No	Type of Fees	Amount/Rate
a)	Facility Fees	1.5% of the Facility amount
b)	Legal Documentation Fees ( <i>excluding registration fees</i> )	0.75% of the Facility amount (maximum amount- TZS 474,576.27/-).

7.2. For loans above TZS 500,000,000/- legal fees for registration and perfection of securities, to be agreed between the Borrower and the Bank's appointed external lawyer prior to engagement.

7.3. Insurance premium fees covering credit life, fire and burglary at the rate of 1.25% of the Facility amount (the "Insurance Premium Fee"). The Insurance Premium Fee is payable annually in advances, and collected during the Facility disbursement, covering the entire Facility tenor indicated in Clause 2 of this Facility Letter. In case the Insurance Premium Fee is partially paid during the Facility disbursement, the remaining Insurance Premium Fees shall be debited from the Borrower's account.

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

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

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

## 8. 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:

### 8.1. For the Bank

The Managing Director  
CRDB Bank Plc  
Head Quarters,  
Plot No. 25&26 Ally Hassan Mwinyi Road &  
Plot No. 21 Barrack Obama Road  
P.O. Box. 268  
11101 Dar es Salaam

Initials: Bank 

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**8.2. For the Borrower**

Gerwill Company Limited  
P.O Box 76999,  
Dar es Salaam

Attention: Managing Director

**9. ACCEPTANCE TO BE PART OF THIS FACILITY LETTER**

- 9.1. 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.
- 9.2. 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.
- 9.3. Please signify acceptance of the foregoing by signing and returning to us the duly signed Facility Letter (3 originals).

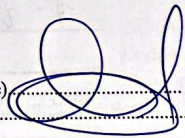
Yours Faithfully,

(Signature).....  
(Name) .....  
(Position).....



**CRDB BANK PLC.**  
**HEAD QUARTER**  
Dar es Salaam  
**HEAD OF CREDIT SANCTIONS**  
On behalf of CRDB BANK PLC

(Signature).....  
(Name) .....  
(Position).....

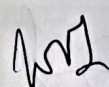


**CRDB BANK PLC.**  
**HEAD QUARTER**  
Franck Stephen Murego  
**SENIOR MANAGER - LEGAL DOCUMENTATION**

Initials: Bank.....



Borrower.....NGS



ACCEPTANCE CLAUSE

We, Gerwill 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  
GERWILL COMPANY LIMITED and  
DELIVERED in our presence  
this \_\_\_\_ day of \_\_\_\_\_, 2022.

SEAL

Affix Seal



Full Name:

William V. Lukuru

Signature:

WV

Address:

P.O. Box 76999  
DSM

Designation:

DIRECTOR

Full Name:

NORBERT W. Lukuru

Signature:

NW

Address:

P.O. Box 76999  
DSM

Designation:

DIRECTOR/COMPANY SECRETARY

Initials: Bank

[Signature]

Borrower

WV

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**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 Gerwill Company Limited held at .....(venue) on the ..... day of ..... 2022 it was REPORTED that CRDB Bank Plc (the Bank) agreed to make available the Facility to Gerwill 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
	Term loan Facility	TZS 4,000,000,000/-(Say Tanzanian Shillings Four Billion Only)

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. 8726-DLR L.O NO. 96253/3514	Gerwill Company Limited	Plot No. 25, Block 'J' Mlimwa East(Area D) in Dodoma Municipality
b)	A first ranking debenture over all assets of the Borrower registered to secure TZS 4,000,000,000/-			
c)	Directors guarantee and indemnity executed by William Vangimembe Lukuvi, Germina William Lukuvi, Norbert William Lukuvi, Anifsyse William Lukuvi and Brown William Lukuvi to secure TZS 4,000,000,000/-			

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

**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.	WILLIAM V. LUKUVI	Director	

Initials: Bank.....

Borrower.....NGS

2.	GERMINA W. LUKUVI	DIRECTOR	<i>[Signature]</i>
3.	NORBERT W. LUKUVI	DIRECTOR	<i>[Signature]</i>

**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;
- 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 resolutions will not infringe any restrictions on borrowing of monies and/or the creation and issue of any security or guarantees.

**SEALED with the COMMON SEAL of GERWILL COMPANY LIMITED and Certified by:**

Name: WILLIAM V. LUKUVI  
 Signature: *[Signature]*  
 Designation: Chairman

Name: NORBERT W. LUKUVI  
 Signature: *[Signature]*  
 Designation: Secretary

Initials: *[Signature]*

Borrower: *[Signature]* NGS

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