

PROFORMA INVOICE**Contract NO.: TZ20220330MH08****DATE: 30/MAR/2022****To Messrs: TAJ TRUCKING LIMITED****PORT: Dar Es Salaam TANZANIA**

Item	Description	Quantity (Unit)	CIF price (USD)	Account (USD)
1	SINOTRUK BRAND HOWO 6*4 TRACTOR Model: ZZ4257S3241W Driving type: 6X4 Cabin: Long Cabin, Two seats with one sleeper Engine: 371HP, WD615.47, EURO II Transmission: HW19710, 10forward&2 reverse MCY13Q axle (ratio:3.7) Fuel tanker: 600L Tires:315/80R22.5 with one spare tire, With JOST 50# fifth wheel With AC	15	42,500.00	637,500.00
2	CIMC TRAILER Three-axles flat trailer Tyres: Double tyres, 315/80R22.5, without Spare Tyre Axles: FUWA 3X13 tons Pin: JOST 50 Suspension: spring axle Landing Gear: JOST E100 Dimensions:12500×2500×1600mm Color: yellow	15	16,500	247,500.00
Total Amount: SAYS US DOLLAR EIGHT HUNDRED EIGHTY FIVE THOUSAND ONLY				\$885,000.00
Remark: 1. 20% TT DEPOSIT ,80% BALACE PAYMENT AFTER CONFIRM BL				
2. Due to the exchange rate change fast, the price is available within 7 days.				
3. The goods will arrive in DAR ES SALAAM within 90 days after down payment. 12-month guarantee for Engine, Gear box and Driving axles.				

E R A T R U C K C O . , L T D

UNIT 1015 BLK A 10/F NEW MANDARIN PLAZA NO 14 SCIENCE MUSEUM ROAD TSIM SHA TSUI EAST KL

4. The price is selling by CIF DAR ES SALAAM.

5. ERATRUCK CO., LTD holding all rights before payment clears.

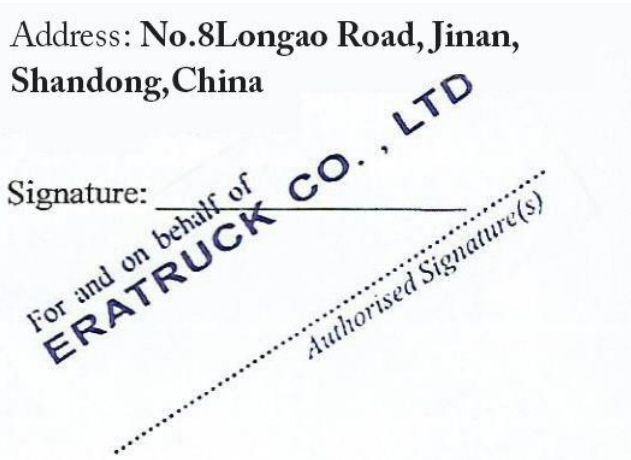
SELLER'S BANK ACCOUNT: BANK INFORMATION	
BENEFICIARY'S NAME	ERATRUCK CO., LTD
BENEFICIARY BANK:	CHINA CITIC BANK
A/C NO:	NRA7372611482600000806
SWIFT CODE	CIBKCNBJ250
BANK'S ADDRESS	CHINA CITIC BANKJINAN BRANCH 150,LUOYUAN ST.,JINAN 250011,CHINA

The Seller: ERATRUCK CO., LTD

Tel: +255 752888889

Address: **No.8Longao Road, Jinan,
Shandong,China**

Signature: _____



The Buyer:TAJ TRUCKING LIMITED

Tel: +255 777066076

Address: PLOT NO/316 DAR ES SALAAM
TANZANIA

Signature: _____

THE MANAGING DIRECTOR
TAJ TRUCKING LIMITED
P.O BOX
DAR ES SALAAM
TANZANIA

RE: INDICATIVE TERM SHEET FOR THE FACILITIES FROM BANK OF AFRICA TANZANIA

With reference to our meeting held at our office and several discussions held t, the Bank of Africa Tanzania Limited is pleased to avail you with an indicative Term Sheet for the requested credit facility with the summarized terms contained herein.

This Term Sheet does not constitute an undertaking to make the facilities available. It describes the proposed financing by the Bank as per our discussion regarding your financing need. Below is the proposed financing structure, which is available for further discussion:

Type of Facility and Amount

- | | |
|-------------|---|
| 1. Facility | : Asset Financing |
| Amount | : USD 550,000.00 |
| Purpose | : Purchase of 15 units of Trucks and Trailers. |
| Tenure | : 42 months including 6 months' grace period |
| Repayment: | : 36 equal monthly repayments (Interest to be paid during Grace period) |

Pricing:

- a) Interest rate -----7.5% per annum.
b) Facility and Processing fees-----1% of the facility amount.

Proposed Security:

1. Specific Debenture over assets to be financed.
2. General Debenture over the Company's fixed and floating assets.
3. Corporate Guarantee from MOWARA Limited.
4. Personal Guarantees of the shareholders.

Governing Laws: The Laws of the United Republic of Tanzania

Term Sheet-----TAJ Trucking Limited

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 structure, terms and conditions detailed above which will only be valid upon acceptance of the same for allowing us to proceed with lodging the request.

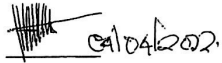
Yours Faithfully,

For and on Behalf of BANK OF AFRICA TANZANIA LTD



Emmanuel Nzellah

Head, Enterprise Banking

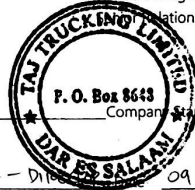


Wilbert Luoga

Relationship Manager

Accepted for and on behalf of TAJ Trucking Limited

(Signature)



Name & Designation ALI AHMAD KPEIK - Director Date 09/15/2022

Term Sheet-----TAJ Trucking Limited

Loan Amortization Schedule

Enter values	
Loan amount	\$ 550,000.00
Annual interest rate	7.50 %
Loan period in years	3
Number of payments per year	12
Start date of loan	5/5/2022
Optional extra payments	

Loan summary	
Scheduled payment	\$ 17,108.42
Scheduled number of payments	36
Actual number of payments	36
Total early payments	\$ -
Total interest	\$ 65,903.12

Lender name:

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	6/5/2022	\$ 550,000.00	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 13,670.92	\$ 3,437.50	\$ 536,329.08	\$ 3,437.50
2	7/5/2022	\$ 536,329.08	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 13,756.36	\$ 3,352.06	\$ 522,572.72	\$ 6,789.56
3	8/5/2022	\$ 522,572.72	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 13,842.34	\$ 3,266.08	\$ 508,730.38	\$ 10,055.64
4	9/5/2022	\$ 508,730.38	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 13,928.86	\$ 3,179.56	\$ 494,801.52	\$ 13,235.20
5	10/5/2022	\$ 494,801.52	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,015.91	\$ 3,092.51	\$ 480,785.61	\$ 16,327.71
6	11/5/2022	\$ 480,785.61	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,103.51	\$ 3,004.91	\$ 466,682.10	\$ 19,332.62
7	12/5/2022	\$ 466,682.10	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,191.66	\$ 2,916.76	\$ 452,490.44	\$ 22,249.38
8	1/5/2023	\$ 452,490.44	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,280.35	\$ 2,828.07	\$ 438,210.09	\$ 25,077.45
9	2/5/2023	\$ 438,210.09	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,369.61	\$ 2,738.81	\$ 423,840.48	\$ 27,816.26
10	3/5/2023	\$ 423,840.48	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,459.42	\$ 2,649.00	\$ 409,381.07	\$ 30,465.27
11	4/5/2023	\$ 409,381.07	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,549.79	\$ 2,558.63	\$ 394,831.28	\$ 33,023.90
12	5/5/2023	\$ 394,831.28	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,640.72	\$ 2,467.70	\$ 380,190.55	\$ 35,491.59
13	6/5/2023	\$ 380,190.55	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,732.23	\$ 2,376.19	\$ 365,458.32	\$ 37,867.78
14	7/5/2023	\$ 365,458.32	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,824.31	\$ 2,284.11	\$ 350,634.02	\$ 40,151.90
15	8/5/2023	\$ 350,634.02	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 14,916.96	\$ 2,191.46	\$ 335,717.06	\$ 42,343.36
16	9/5/2023	\$ 335,717.06	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,010.19	\$ 2,098.23	\$ 320,706.87	\$ 44,441.59
17	10/5/2023	\$ 320,706.87	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,104.00	\$ 2,004.42	\$ 305,602.87	\$ 46,446.01
18	11/5/2023	\$ 305,602.87	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,198.40	\$ 1,910.02	\$ 290,404.47	\$ 48,356.03
19	12/5/2023	\$ 290,404.47	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,293.39	\$ 1,815.03	\$ 275,111.08	\$ 50,171.06
20	1/5/2024	\$ 275,111.08	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,388.98	\$ 1,719.44	\$ 259,722.10	\$ 51,890.50
21	2/5/2024	\$ 259,722.10	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,485.16	\$ 1,623.26	\$ 244,236.94	\$ 53,513.76
22	3/5/2024	\$ 244,236.94	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,581.94	\$ 1,526.48	\$ 228,655.00	\$ 55,040.24
23	4/5/2024	\$ 228,655.00	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,679.33	\$ 1,429.09	\$ 212,975.68	\$ 56,469.34
24	5/5/2024	\$ 212,975.68	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,777.32	\$ 1,331.10	\$ 197,198.36	\$ 57,800.44
25	6/5/2024	\$ 197,198.36	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,875.93	\$ 1,232.49	\$ 181,322.43	\$ 59,032.93
26	7/5/2024	\$ 181,322.43	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 15,975.15	\$ 1,133.27	\$ 165,347.27	\$ 60,166.19
27	8/5/2024	\$ 165,347.27	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,075.00	\$ 1,033.42	\$ 149,272.27	\$ 61,199.61
28	9/5/2024	\$ 149,272.27	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,175.47	\$ 932.95	\$ 133,096.80	\$ 62,132.56
29	10/5/2024	\$ 133,096.80	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,276.56	\$ 831.86	\$ 116,820.24	\$ 62,964.42
30	11/5/2024	\$ 116,820.24	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,378.29	\$ 730.13	\$ 100,441.94	\$ 63,694.54
31	12/5/2024	\$ 100,441.94	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,480.66	\$ 627.76	\$ 83,961.29	\$ 64,322.31
32	1/5/2025	\$ 83,961.29	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,583.66	\$ 524.76	\$ 67,377.62	\$ 64,847.06
33	2/5/2025	\$ 67,377.62	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,687.31	\$ 421.11	\$ 50,690.32	\$ 65,268.17
34	3/5/2025	\$ 50,690.32	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,791.61	\$ 316.81	\$ 33,898.71	\$ 65,584.99
35	4/5/2025	\$ 33,898.71	\$ 17,108.42	\$ -	\$ 17,108.42	\$ 16,896.55	\$ 211.87	\$ 17,002.16	\$ 65,796.86

Pmt. No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
36	5/5/2025	\$ 17,002.16	\$ 17,108.42	\$ -	\$ 17,002.16	\$ 16,895.89	\$ 106.26	\$ -	\$ 65,903.12