

DTB/CB/6084/2022

15<sup>th</sup> NOVEMBER, 2022

The Directors,  
**Tanzania Fish Processors Limited,**  
P.O Box 3001,  
Mwanza.

Dear Sirs,

**RE: CREDIT FACILITY:**

- **NEW OVERDRAFT FACILITY OF USD 3,500,000/- FOR A PERIOD OF 12 MONTHS (RENEWABLE)**
- **NEW TERM LOAN FACILITY OF USD 1,500,000/- REPAYABLE OVER A PERIOD OF 33 MONTHS INCLUSIVE OF A MORATORIUM PERIOD OF 3 MONTHS**
  - *Interest to be serviced during moratorium period*

We are pleased to advise that your request for the above-mentioned facilities have been approved by us subject to the security hereunder mentioned proving satisfactory and acceptable to us and subject, also, to your acceptance of and compliance with the following terms and conditions:

**1. Credit Facilities:**

‘Credit Facilities’ shall mean various credit facilities including but not restricted to Overdrafts, Loans, Letters of Credit, Bank Guarantees, etc granted or to be granted to you from time to time not exceeding in the aggregate USD 5,000,000/- (United States Dollars Five Million Only), in such combination as agreed between you and the Bank in writing and for the present, shall constitute the following;

Board of Directors:  
Karim Wissanji (Canadian)  
(Chairman)  
Shaffiq Dharamshi (Kenyan)  
(Vice Chairman)  
Uday Bhasin (Kenyan)  
(Mrs) Nasim Devji (Kenyan)  
(Mrs) Zulobia Dhala (Tanzanian)  
Zahir Jivani (Tanzanian)  
Saffer Khawaja (Pakistani)  
Xavier Lucas (French)

- **Overdraft Facility (New):** USD 3,500,000/- (United States Dollars Three Million Five Hundred Only).
- **Term Loan Facility (New):** USD 1,500,000/- (United States Dollars One Million Five Hundred Thousand Only).

The availability of the above facility at all times is subject to:

- a) The availability of above stated foreign currency funds to Diamond Trust Bank Tanzania Limited whose statement to the effect will be final.
- b) The compliance by the Bank with any and all restrictions, rules and regulations from time to time in force of the Bank of Tanzania or any other relevant Regulatory Authority.
- c) The Bank shall not be liable for any failure to perform its obligations hereunder caused by reasons beyond the Bank’s control or resulting directly or indirectly from the action or inaction of the Government, any Government Authority or any strike, boycott, blockade, Act of God, revolution or civil disturbance.

**THE ABOVE FACILITIES ARE SUBJECT TO ANNUAL REVIEW BY US**

Diamond Trust Bank Tanzania PLC  
DTB Centre  
991 Kahama Road - Masaki  
P.O. Box 115  
Dar es Salaam, Tanzania  
  
Tel: +255-22-221 8000

Swift Code: DTKETZTZ  
www.dtbafrica.com

**CLIENT: TANZANIA FISH PROCESSORS LIMITED**

Page 1 of 12

**2. Purpose:**

- i.) The New Overdraft facility of USD 3,500,000/- will be utilized towards the working capital requirements of the company specifically towards catering for the expansion of their operations and
- ii.) The Term Loan facility of USD 1,500,000/- will be utilized to takeover facilities held at ABSA Bank Tanzania Ltd.

**3. Validity/Repayment of Facility:****a) Validity:**

- i.) The Overdraft facility of USD 3,500,000/- will be valid for a period of 12 months from the date of disbursement. However, we reserve the right to demand immediate payment after giving thirty (30) days' notice. At the expiry of twelve months, the facility may be renewed subject to your performance and consent of both parties. If continuation of the overdraft facility beyond the above date is contemplated, the renewal data along with your request should reach us two (2) months before the expiry date
- ii.) The new working capital term loan facility of USD 1,500,000/- will be repaid for a maximum period of 33 months from the date of disbursement including moratorium period of 3 months. During Moratorium period only, interest components will be serviced monthly and followed with principal plus interest after moratorium period. The borrower must ensure that sufficient funds are available into designated account to meet all repayment installments at least five (5) working days in advance, thus avoiding interest on delayed payments. A repayment schedule in this respect will be provided to you on the date of disbursement

**b) Repayment:**

- i) All payments to be made by the borrower under this letter shall be made in the currency in which the facilities were made or any other available freely transferable and convertible currencies with same day value date.
- ii) If as the result of any enactment or making of any applicable law or regulation or directive or in the interpretation thereof by any authority charged with its administration or compliance with any request (whether or not having any force of law) of the Bank of Tanzania or other comparable authority or for any other reason whatsoever it shall be unlawful for the borrower to give effect to this obligation to pay in such currency as stipulated in this letter, the borrower shall pay to the Bank or any receiver appointed by the Bank under the security a sufficient sum in Tanzanian Shillings as the Bank considers necessary or desirable to cover the total obligations and total liabilities actual or contingent of the borrower in such currencies at the then prevailing inter-bank rate of exchange of the Bank or if no such rate exists such other rate as may be the rate applicable to commercial banks in Tanzania in the open market at the time as conclusively determined by the Bank for purchasing such currencies with Tanzanian Shillings.

- iii) If and to the extent that the Borrower fails to pay the amount due on demand, the Bank may at its absolute discretion without notice to the Borrower purchase at any time thereafter so much such currencies as the Bank considers necessary or desirable to cover the obligations and liabilities of the borrower in such currencies at the then prevailing interbank selling rate of exchange or if no such rate exists such other rate as may be the rate applicable to commercial banks in Tanzania in the open market at the time as conclusively determined by the Bank for purchasing such currencies with Tanzanian Shillings and the Borrower hereby agrees to indemnify the Bank against all costs, charges and expenses incurred by the Bank for such purposes.

#### 4. Interest:

- Interest on the New Overdraft facility of USD 3,500,000/- will be charged on daily outstanding balance and debited to the account monthly in arrears at USD Bank's Base Rate (10%) Minus 2.75% effective 7.25% p.a
- Interest on the New Term Loan facility of USD 1,500,000/- will be charged and debited to the account monthly in arrears at USD Bank's Base Rate (10%) minus 3% effective 7% per annum

#### 5. Appraisal Fee:

A non-refundable appraisal fee of **USD 27,500/-** (United States Dollars Twenty-Seven Thousand Five Hundred Only) plus VAT is payable upfront calculated as below:

- 0.55% p.a. on the Overdraft Facility of USD 3,500,000/-; i.e. **USD 19,250/- (Plus VAT)**
- 0.55% p.a. on the Term Loan Facility of USD 1,500,000/-; i.e. **USD 8,250/- (Plus VAT)**

#### 6. Default:

In the event of any default, the entire outstanding under all the credit facilities will become due and payable immediately and the arrears amount if any will attract interest at the then applicable ruling rate.

**As per BOT norms, a credit facility is classified as substandard and therefore in default if an account remains in excess of the sanctioned limit or a loan installment(s) falls due and remains unpaid for 91 days and over, or no transactions are reflected in the account for a period of 61 days and over.**

**In the event of an account being classified as substandard as per definition above, the Bank amongst others reserves the right to take appropriate action for recovery of the outstanding and relevant costs.**

You shall, during the currency of the facilities promptly notify us, together with full details thereof, of a happening of any event of default or breach of any other terms/conditions or occurrence of any adverse change in your business or any event of whatsoever nature, which could materially affect your ability to perform any of your obligations.

**The Bank reserves the right to appoint Recovery Agents to act on behalf of the Bank in case of default. The cost and consequences of the appointment of the said Agents to recover the defaulted amounts will be your responsibility.**

In the case of a happening of any one or more events mentioned above, the total outstanding, plus accrued interest/charges shall become due and payable immediately and the arrears amount will attract interest at the then applicable ruling rate. The aforesaid interest shall automatically be applied at ruling rate without prior notification to you.

7. **Security:**

*The securities listed from (i) to (xi) are shared with facilities held by Alphakrust Limited and in parri passu agreement with Absa Bank (T) Limited.*

- (i) Parri passu Mortgage charge over the property with C.T. No.18121, LO. No. 195541, registered in the name of Alpha Choice Limited., located on Plot No. 1 Busulwa Area, Bugabu Village, Magu, Mwanza, valued by M&R Agency Limited in February 2022, having an open market value of TZS4,116,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (ii) Parri passu Mortgage charge over the property with C.T. No. 40863, LO. No: 19554, registered in the name of Alphakrust Limited, located on Plot No. 126A, Vingunguti Industrial Area, Dar es Salaam, valued by M&R Agency Limited in February 2022, having an open market value of TZS 20,467,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (iii) Parri passu Mortgage charge over the property with CT No. 54399, LO. No. 207328, registered in the name of Tanpesca Limited, located on Plot No. III, Block "H", Kilindoni Area, Mafia District, Coastal Region, valued by M&R Agency Limited in February 2022, having an open market value of TZS 5,342,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (iv) Parri passu Mortgage charge over property with CT No. 033047/116, LO. No. 162871, registered under the name of Tanzania Fish Processors Limited, located on Plot Nos. 131, 132,135 & 136, Block "A", Igogo Industrial Area, valued by M&R Agency Limited in February 2022, having an open market value of TZS 3,038,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (v) Parri passu Mortgage charge over the property with CT No. 033047/92, LO. No. 67884, registered in the name of Tanzania Fish Processors Limited, located on Plot Nos. 18 & 19, Block "B" Mwanza South, Mwanza, valued by M&R Agency Limited in February 2022, having an open market value of TZS 12,745,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (vi) Parri passu Mortgage charge over the property with CT No. 157500/1, LO. No. 528909, registered in the name of Tanzania Fish Processors Limited, located on Plot No. 46/1A/C, Pugu road area, Ilala Municipal, Dar es Salaam, valued by Niche Consult in September 2019, having an open market value of TZS 4,818,000,000/-. *(To be charged for USD 5,000,000/- plus interest and other charges)*
- (vii) Parri passu Mortgage charge over the property with CT. No. 475 MTW, LO. No. 129560, registered in the name of Alphakrust Limited, located on Plot No. 935, Shangani Low Density Area, Mtwara Municipality, Mtwara, valued by M&R Agency Limited in February 2022, having an open market value of TZS 2,325,000,000/. *(To be charged for USD 5,000,000/- plus interest and other charges)*

- (viii) Parri passu Mortgage charge over the property with CT. No. 52725, LO. No. 160325, registered in the name of Tanpesca Limited, located on Plot No. 16, Kilindoni area, Mafia district in Coastal region, valued by M&R Agency Limited in February 2022, having an open market value of TZS 1,670,000,000/-. (To be charged for USD 5,000,000/- plus interest and other charges)
- (ix) Fixed and floating debenture over all current and future assets of Tanzania Fish Processors Limited. (To be charged for USD 5,000,000/- plus interest and other charges)
- (x) Personal, joint and several guarantees of all the directors of the company:
  - Mr. Karim Shamsodin Kurji
  - Mr. Arif Shamsodin Kurji
  - Mr. Vedagiri Ganeshan
- (xi) Corporate Guarantee of:
  - Alphakrust Limited
  - Alpha Choice Limited
  - Tanpesca Limited

**8. Valuation Reports:**

We already hold valuation reports in respect of the properties pledged to us as security and referred to in clause 7(i) to (viii). The said properties are **due for revaluation after every three years**, in the event that new facilities are requested within the stated period, fresh valuation report valid no more than 12 months to be submitted for all related properties in accordance to the revised mortgage act of 2019. All related costs to be borne by you.

In the above view, we request you submit fresh valuation reports for the properties referred to in clause 7(vi) for mortgage charge creation purposes.

**We reserve the right to revalue our securities at any given time during the tenure of the credit facility at your expense.**

**As per BOT norms, the valuation report should at all times be not older than 3 years. Accordingly, the valuation report needs to be redone once every 3 years. We reserve the right to obtain the necessary valuation at your cost which will be debited to your account with us in case of failure to submit an acceptable valuation report not older than 3 years.**

**9. Insurance:**

Kindly furnish us the under-mentioned insurance policies duly endorsed in our favor from one of our approved insurance companies. All the costs of affecting such insurance will be borne by yourselves.

Properties referred to in paragraph 7(i) to (viii) above.	Insurance policies covering damage resulting from fire and allied perils, e.g. flood, earthquake etc. Minimum sum insured for the property should not be less than the insurable value of the asset.
Stocks referred to in paragraph 7(ix) above.	Insurance policy covering stocks against damage resulting from fire, burglary and all the related special perils, e.g. flood, earthquake etc. Minimum sum insured for the assets should not be less than the prevailing book values.

The said insurance policies shall be kept in force (without change in the cover as detailed above) until all the credit facilities, together with interest due thereon, are fully repaid. Furthermore, the policies should bear an endorsement to the effect that we are jointly insured **and that that in the event of a claim the proceeds for payment will be paid directly to us.**

These policies to also contain endorsements to the effect that:

- a) Our interest will not be prejudiced by any neglect or default of the borrower or any occupier of the building (subject to the lender paying any additional premium thereof).
- b) We will be notified of the policies renewal date and confirmation of premium paid thereof.
- c) We will be informed and written consent obtained before any changes are proposed to be made to the policies.
- d) We will be notified if there is any breach of warranty or other matter affecting the policies and be given an opportunity to remedy the same before the insurers can exercise any right to invalidate cover.
- e) In case of non-renewal of the policy by you, we reserve the right to debit your account and pay the insurance premium.
- f) However, the responsibility for insuring the property adequately shall be yours and the Bank shall not be liable for any loss on account of insurance lapsing.

*Further by virtue of this letter you authorize us to debit your account to pay the insurance premium if we do not receive the renewed policy 7 days before the expiry of the existing policies.*

**10. Special Condition:**

- a) Management of the company to provide figures for monthly sales versus budget to evidence the projected 25% increase in capacity with the increased funding

**11. Conditions Precedent:**

It is a condition of this offer that, the drawdown of the facilities shall be subject to fulfilment by the borrower and the guarantor(s) of the conditions precedent listed below;

- i. The borrower and the guarantor(s) have to sign this letter of offer to evidence their acceptance.
- ii. The above offer is open for acceptance for a period of fifteen (15) days from the date of this letter. If the offer is not accepted and returned to the Bank within the time stipulated, it shall be deemed to have been withdrawn.
- iii. 50% of the appraisal fees are due and payable on issuance of this letter of offer and the balance 50% on the acceptance of this offer.
- iv. Execution of all charge creation documents by the borrower and the guarantor(s) backed by Board Resolution(s) and the same should be certified as complete documents by the Bank's Advocate.
- v. Registration of the security documents with the Land Registry / BRELA as applicable.

- vi. Submission of current insurance policies with DTB name noted as first loss payee on the assets offered as security (stock, vehicles, machinery & equipment, property as the case may be) and current year's land rent receipts.
- vii. The borrower shall complete and submit the bank's Social and Environmental Questionnaire with supporting documents as applicable.

**12. Post Availment Conditions:**

- i. It is a condition to this offer that all sales turnover will be routed through your account with DTB.
- ii. Further your current / overdraft account(s) with us has to reflect reasonable turnover. Failure to route turnover through the above accounts would attract penal interest on the outstanding amount and continued default can result revocation of the aforesaid facility(ies).
- iii. During the confirmation of the credit facilities, you shall submit to us:
  - a) Copies of your annual audited accounts every year within 180 days of the closing of the financial year of your company.
  - b) You shall also, furnish us from time to time and promptly upon request by us, with all such information as we may reasonably request concerning the business, assets, liabilities, operations and financial condition of your company.
- iv. You have to abide by the environmental and social regulations and obtain necessary clearances stipulated by the regulatory authorities such as NEMC, TFDA, OSHA, Labour, Immigration Authorities and any other authority as stipulated under the Laws of Tanzania. In case, the Authority stipulates any condition to be complied with, you shall take necessary actions to meet the conditions stipulated within the time period prescribed by the Authorities. The obligation to ensure compliance with the laws and regulations of the United Republic of Tanzania rest with borrower and you will be fully liable for any consequences of non-compliance.
- v. During the currency of the facility, you shall restrict the activities on the security as specified in the relevant title. You shall not use the properties pledged as security or permits the same to be used contrary to any statute or ordinance or rule or regulation made there under or for any unlawful purposes.
- vi. You shall be required to produce documentary evidence showing that the municipal rates and the land rent in respect of all the properties mentioned under security clause for the current year have been paid. Also, you shall continue providing us with the said documentary every year immediately after the said charges become due for payment by you to the respective Government authorities, until your indebtedness to us is fully liquidated. By virtue of this letter you are authorizing us to debit your account and arrange payment of the land rent if you do not furnish us the land rent paid receipts.
- vii. The borrower will not borrow from any other financial institution without the DTB's prior written consent.
- viii. The Bank will be given first option for import/export/ foreign exchange business and for fresh funding.

- ix. The borrower shall not without the prior written consent of the Bank effect any material change in ownership by lending new Shareholders nor undertake or permit any arrangement or reconstruction of its present constitution.
- x. You hereby expressly agree that the bank may: -
- (a) Make inquiries from any bank, financial institution or any approved credit reference bureau in Tanzania to confirm any information provided by you.
  - (b) Seek information from any bank, financial institution or any approved credit reference bureau when assessing you at any time during the existence of the facility.
  - (c) Disclose to any approved credit reference bureau information relating to your account maintained at the bank.
- xi. By accepting this letter of offer you authorize us to debit your current account with us towards the following:
- (a) Appraisal fees.
  - (b) Legal / advocates fees and any other statutory charges for documentation and completion.
  - (c) Insurance premiums of collateral securities, if the same are not furnished 15 days before the expiry date.
  - (d) Valuation report for the assets offered as security
  - (e) Land Rent
- xii. In respect of unutilized overdraft limit, any drawing above TZS 100 million or its USD equivalent (for USD OD limits) shall be done with one working day prior notice.

**13. Other Terms and Conditions:**

- i. All securities, agreements, obligations given by the borrower shall continue to be valid and binding notwithstanding any change in constitution of the borrower.
- ii. All other charges shall be payable as per Tariff card published from time to time.
- iii. You hereby expressly agree that in respect of your liability hereunder, we shall have a lien/charge on all securities belonging to you now or hereafter held by us whether in safe custody or otherwise howsoever and also on all moneys now or hereafter standing to your credit with us.
- iv. In case the turnover during a calendar quarter is not equivalent to the limit amount, the Bank at its discretion, has the right to levy from the succeeding month penalty interest of 2.5% per month for USD.
- v. Balance over the limit fee at a flat rate of 0.25% per quarter on all excesses with a minimum fee of TZS 25,000/- and USD 25/- per occurrence will be charged.
- vi. Upon liquidation of the facilities, a flat fee of TZS 500,000/- will be charged for preparation of discharge documents

- vii. Upon liquidation of the facilities, a flat fee of USD 250/- will be charged for preparation of discharge documents.
- viii. The Bank reserves the right to charge interest at a penal rate of 15% p.a. above the contracted rate on the expiry of the limit, in case the required information for renewing the limit has not been submitted by you or the operations in the account does not justify the renewal of the limit. Further an appraisal fee at 0.25% p.m. of the sanctioned limit per month or part thereof will be charged till the annual review of the facilities is duly completed.
- ix. Any excess over the overdraft facility will attract additional interest at the rate of 15% for USD Facility for over and above the interest rate charged to the account
- x. In addition to the penalty interest specified in para (viii & ix) the Bank has the right to charge additional interest of 2% over the contracted rate on the total loan amount in case any instalment / interest due remain unpaid for 60 days or more
- xi. Interest shall accrue from day to day, will be calculated on the basis of the actual number of days elapsed by 360 days. The interest will be debited to the accounts with us monthly in arrears and will be compounded in the event of not being punctually paid with monthly rests. Further; the rates are subject to change depending on market conditions.
- xii. We may, if the need arises provide you with notice to either; combine/consolidate all/any of your accounts and liabilities with us; set off or transfer any sum(s) standing in credit of any one or more of such account in or towards satisfaction of your liabilities to us on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral joint or several, existing or future. Such notice will be effective from the date of which it is issued and such remediation will only come to effect in case of failure to adhere to the terms stipulated hereto and the loan repayment schedule.
- xiii. The Bank reserves the right to debit your overdraft account or any other account with us for recovery of amounts including installments of term loans costs, expenses or charges and by accepting this letter of offer you specifically agree and undertake to indemnify the bank against any action, losses or claims on account of so doing
- xiv. Without prejudice to any equitable right of consolidation, it is hereby expressly declared that no asset of yours which now is or may hereafter be subject to a mortgage or charge in favour of or vested in us shall be redeemed except on payment not only of all moneys thereby secured (but also of all moneys hereby secured).
- xv. The Bank reserves the right of appointing Collateral Manager at any time should, in the opinion of the Bank, circumstances so demand. Should a Collateral Manager be appointed, the costs associated with his engagement will be borne by the customer.
- xvi. Stock/ Property Inspection, environmental and social compliance inspection will be carried out at quarterly/ semi-annual intervals or as dictated by the Bank at mutually convenient times. All costs including travel, accommodation incurred in this exercise will be for the account of the borrower.
- xvii. The appraisal fees referred to shall not be refunded by us, in case you decide not to take any of the facilities from us. In addition; we shall not refund it proportionately, should you decide to liquidate the facilities prematurely. Payment of this fee to us shall also not be taken into account, should we decide to raise the interest rate during the currency of the facilities.

- xviii. Further by virtue of this letter you authorize us to debit your account to pay the insurance premium and fresh valuation report if we do not receive the renewed policy seven (7) days before the expiry of the existing policy. Also, a penalty fee of 0.25% will be charged to your account for each month the insurance policy or valuation report is delayed.
- xix. We reserve the right to withhold disbursement of the facilities or withdraw this offer without assigning any reasons prior to release of the facilities.

**14. Acceptance of Offer:**

Kindly signify your acceptance of the foregoing by signing and returning to us the attached duplicate copy of this letter under your company's seal along with supporting Board Resolution(s).

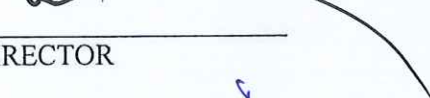
Yours faithfully  
For and on behalf of  
**DIAMOND TRUST BANK TANZANIA LIMITED**


  
Rashida Mussaji  
**SENIOR RELATIONSHIP MANAGER  
CORPORATE BANKING**

  
Betty Rupia  
**HEAD  
CORPORATE BANKING**

**WE HEREBY ACCEPT THE TERMS AND CONDITIONS OF THIS LETTER HAVING REFERENCE: DTB/CB/6084/2022 DATED 15<sup>TH</sup> NOVEMBER, 2022 AS SET OUT ABOVE.**

For and on behalf of:  
**Tanzania Fish Processors Limited,**  
P.O Box 3001,  
Mwanza.

BY:  \_\_\_\_\_  
DIRECTOR

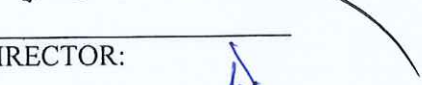
 \_\_\_\_\_  
DIRECTOR /COMPANY SECRETARY


100  
COMPANY SEAL

AK  
DATE

**WE AS CORPORATE GUARANTORS, HEREBY ACCEPT THE TERMS AND CONDITIONS OF THE LETTER OF OFFER REF: DTB/CB/6084/2022 DATED 15<sup>TH</sup> NOVEMBER, 2022 AS SET OUT ABOVE.**

For and on behalf of:  
**Alphakrust Limited,**  
P.O Box 8316,  
Dar es Salaam.

BY:  \_\_\_\_\_  
DIRECTOR:

 \_\_\_\_\_  
DIRECTOR/ COMPANY SECRETARY  
CLIENT: TANZANIA FISH PROCESSORS LIMITED

100  
COMPANY SEAL

AK  
DATE

WE AS CORPORATE GUARANTORS, HEREBY ACCEPT THE TERMS AND CONDITIONS OF THE LETTER OF OFFER REF: DTB/CB/6084/2022 DATED 15<sup>TH</sup> NOVEMBER, 2022 AS SET OUT ABOVE.

For and on behalf of:  
**Tanpesca Limited,**  
P.O Box 8316,  
Dar es Salaam

BY: \_\_\_\_\_ KIC  
DIRECTOR: \_\_\_\_\_  
\_\_\_\_\_  
DIRECTOR/ COMPANY SECRETARY AIC

COMPANY SEAL: \_\_\_\_\_  
DATE: \_\_\_\_\_

WE AS CORPORATE GUARANTORS, HEREBY ACCEPT THE TERMS AND CONDITIONS OF THE LETTER OF OFFER REF: DTB/CB/6084/2022 DATED 15<sup>TH</sup> NOVEMBER, 2022 AS SET OUT ABOVE.

For and on behalf of:  
**Alpha Choice Limited,**  
P.O Box 3001,  
Mwanza, Tanzania.

BY: \_\_\_\_\_ KIC  
DIRECTOR: \_\_\_\_\_  
\_\_\_\_\_  
DIRECTOR/ COMPANY SECRETARY AIC

COMPANY SEAL: \_\_\_\_\_  
DATE: \_\_\_\_\_

AS GUARANTORS, WE HEREBY ACCEPT THE TERMS AND CONDITIONS OF THE LETTER OF OFFER DTB/CB/6084/2022 DATED 15<sup>TH</sup> NOVEMBER, 2022 AS SET OUT ABOVE.

BY: \_\_\_\_\_ KIC  
MR. KARIM SHAMSODIN KURJI

DATE: \_\_\_\_\_

**BEFORE ME**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Qualification: **COMMISSIONER FOR OATH**

CLIENT: TANZANIA FISH PROCESSORS LIMITED

**DTB**

**DIAMOND  
TRUST  
BANK**

BY: \_\_\_\_\_  
MR. ARIF SHAMSODIN KURJI

*AR*

\_\_\_\_\_  
DATE

**BEFORE ME**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Qualification: COMMISSIONER FOR OATH

BY: \_\_\_\_\_  
MR. VEDAGIRI GANESHAN

\_\_\_\_\_  
DATE

**BEFORE ME**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Postal Address: \_\_\_\_\_

Qualification: COMMISSIONER FOR OATH