



THE UNITED REPUBLIC OF TANZANIA
TANZANIA AGRICULTURAL DEVELOPMENT BANK
4th Floor Acacla Estates Building, Plot 84 Kinondoni Road
P.O. Box 63372, 14109 Dar es Salaam, Tanzania.
Tel : +255 22 292 3501/02 Fax : +255 22 292 3503



Strictly Private & Confidential.

Ref. No. 2227/DCB/2024/924

Date: 11th July 2024

JACQUELINE RABBI TONDI,
P.O. BOX 59,
BAGAMOYO.
Mob: +255 712 639 384/ +255 714 270 942.

Dear Sir,

RE: CREDIT FACILITY- LETTER OF OFFER.

Tanzania Agricultural Development Bank Limited ("TADB or the Bank") is pleased to offer JACQUELINE RABBI TONDI or the Borrower banking facility ("the Facility") to the tune of TZS 400,000,000/= (Say *Tanzanian Shillings Four Hundred Million Only*) outlined below on the terms and conditions set out in this Offer letter, subject to the covenants set out herein, and subject to the satisfactory completion of all pre-disbursement conditions and security documentation as specified in this offer.

LOAN FACILITY 1: SHORT TERM LOAN:

1.1 Loan Amount:

TZS 145,000,000/= (Say *Tanzanian Shillings One Hundred Forty Five Million Only*).

1.2 Purpose of the facility:

The facility will be used to finance working capital for purchase Broiler Day Old Chicks (DOC's) and purchase of raw material for production of chicken feeds.

1.3 Repayment period:

Short-term loan expiry after Twelve 12 months from the date of disbursement.

1.4 Loan Repayment:

The loan repayment will be on monthly basis from booking date.

1.5 Grace Period:

No Grace Period.

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1.6 Disbursement:

The funds for purchase of DOC's shall be disbursed directly to the supplier while funds for purchase of raw material for production of chicken feeds shall be disbursed direct to the borrowers account upon written instructions accompanied with relevant documents acceptable to Tanzania Agricultural Development Bank.

1.7 Interest rate:

Interest charged will be 9% p.a.

1.8 Mode of payment:

Source of loan payment shall be sales proceeds of the business to be deposited to JACQUELINE RABBI TONDI account with CRDB Bank or any other source of income from other business.

1.9 Interest service:

The borrower shall make sufficient deposit into the account to meet the interest, which accrues daily and payable concurrently with the principal instalment.

1.10 Appraisal Fee/Facility Fee:

Non- refundable appraisal fee of 1.77% (VAT inclusive) of the total loan amount requested upon acceptance of the letter of offer, which shall be deducted from the approved loan amount during disbursement.

FACILITY 2: MEDIUM TERM LOAN.

2.1 Loan Amount:

TZS 245,000,000/= (Say Tanzanian Shillings Two Hundred Forty Five Million Only).

2.2 Purpose of the facility:

The facility will be used to finance capital expenditure for financing the following items;

SN	Description	Value-TZS
1	Construction of slaughter house and storage rooms	30,000,000.00
2	Construction of poultry houses to accommodate additional 30,000 chicks	150,000,000.00
3	Construction of staff accommodation, kitchen and cafeteria	20,000,000.00
4	Construction of office and stores	15,000,000.00
5	Purchase of vehicles - 2 Suzuki carry	30,000,000.00
		245,000,000.00

Note:

The bank financing on the Suzuki carry will be 75% of the vehicles total cost and you shall contribute 25%, in which bank loan on the vehicles shall not exceed TZS 30Million.

2.3 Repayment period:

The medium term loan shall expire after 48 months (inclusive of 9months grace period) from the date of disbursement. Interest accrued during grace period shall be capitalized.

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2.4 Loan Repayment:

The loan repayment will be on monthly basis after expiry of grace period.

2.5 Grace Period:

The facility shall have a grace period of 9Months.

2.6 Disbursement:

The funds for purchase of Vehicles and construction material shall be disbursed directly to the supplier upon written instructions accompanied with relevant documents acceptable to Tanzania Agricultural Development Bank.

2.7 Interest rate:

Interest charged will be 9% p.a.

2.8 Mode of payment:

Source of loan payment shall be sales proceeds of the business to be deposited to JACQUELINE RABBI TONDI account with CRDB Bank or any other source of income from other business.

2.9 Interest service:

The borrower shall make sufficient deposit into the account to meet the interest, which accrues daily and payable concurrently with the principal instalment.

2.10 Appraisal Fee/Facility Fee:

Non- refundable appraisal fee of 1.77% (VAT inclusive) of the total loan amount requested upon acceptance of the letter of offer, which shall be deducted from the approved loan amount during disbursement.

3. Security: The following securities shall secure loan.

- i. Legal Mortgage over the residential property located on plot No.383 Block 'Q' Matumbi Kerege Area Bagamoyo Urban in Coastal region, with CT No. 21316PWN in the name of CHRISTOPHER GASPER MAKILULI.
- ii. Equitable mortgage over the area with plots No. 365, 366, 367, 368, 369, 370 Block 'Q' Matumbi Kerege Area Bagamoyo Urban in Coastal region in the name of CHRISTOPHER GASPER MAKILULI.
- iii. Equitable mortgage over the area with plots No. 383 Block 'Q' Matumbi Kerege Area Bagamoyo Urban in Coastal region in the name of CHRISTOPHER GASPER MAKILULI.
- iv. Chattel mortgage over 2suzuki Carry to be financed and jointly registered between TADB and the borrower (JACQUELINE RABBI TONDI).
- v. Deed of Hypothecation over the business stocks in the name of the borrower JACQUELINE RABBI TONDI.

6. General Conditions:

6.1 Further Borrowings:

No further borrowing without prior written approval from Tanzania Agricultural Development Bank.

7. Insurance:

- i. All insurable assets forming part of the Bank's security shall be comprehensively insured against theft/damage/fire for the full value thereof during the tenure of the facility by a credible insurance company approved by the Bank, with the interest of the Bank (as first loss payee) being duly noted on the Policy document.
- ii. The borrower shall submit an insurance policy and a confirmation of premium payment from an insurer acceptable by the bank
- iii. Upon expiry of any insurance cover, the Borrower shall within **72 Hours** of such expiry deliver to the Bank the relevant renewal advice failing which the Bank shall be at liberty to affect such insurance at the Borrower's cost without further reference to the Borrower and debit Borrower's loan account with any amount in relation thereto.

8. Payment of Land Rent:

- i. The Borrower shall be responsible for payment of annual land rent during all period under which the landed property is held as a collateral by the Bank.
- ii. The Borrower shall ensure that Land Rent is paid within the first seven days of the new Government's financial year and deliver to the Bank the land rent advice failing which the Bank shall be at liberty to affect such payment at the Borrower's cost without further reference to the Borrower and debit Borrower's loan account with any amount in relation thereto.

9. Re-valuation of the pledged collaterals:

- i. In accordance to the Bank's Credit Policy, the Borrower shall be responsible for conducting re-valuation of the pledged collaterals by a credible valuer approved by the Bank after every 36 months/ 3 years.
- ii. The Borrower shall ensure that re-valuation is conducted within the fourteen days after expiry of the previous valuation report and deliver to the Bank a new valuation report failing which the Bank shall be at liberty to commission re-valuation to be

conducted at the Borrower's cost without further reference to the Borrower and debit Borrower's loan account with any amount in relation thereto.

10. Expenses:

All expenses in connection with the arrangement of the facility, including costs of stamp duty and registration of the security documents, legal and other expenses shall be on the account of the Borrower.

11. Consent clause:

The Borrower agrees and authorizes TADB or Credit Bureau approved by The Bank of Tanzania (BOT) to:

- i. Make enquiries from any bank, financial Institution or BOT approved credit reference bureau in Tanzania to confirm any information provided by the Borrower;
- ii. Seek any information from any bank, financial Institution or BOT approved credit reference bureau when assessing the Borrower at any time during the existence of the Borrower's account;
- iii. Disclose to BOT approved credit reference bureau information relating to the account maintained at the bank.
- iv. The borrower is hereby agreed that in the chase of this relationship; there will be sharing of information's with CRDB Bank.

12. Consent on Collection, Use and Retention of Data.

By signing this Credit Facility Offer Letter, I acknowledge that I have read and understood this clause and agree to the collection, use, and disclosure of my personal information as described below:

- (a) **Data Collection and Use:** TADB will collect, use, and store the personal information I/we have provided in this application and any subsequent communications related to this application. This information may include, but is not limited to, my name, contact information, employment or business details, financial information, and credit history. This data will be used to process my loan application, evaluate my creditworthiness, service my loan (if approved), and comply with applicable laws and regulations.
- (b) **Data Sharing and Disclosure:** TADB may share my information with third-party service providers who assist in processing loan applications, verifying information, conducting credit checks, servicing loans, and preventing fraud. TADB will only share the information necessary for these purposes.
- (c) **Data Retention:** TADB will retain my information for as long as necessary to service my loan, comply with legal requirements, and resolve any disputes.
- (d) **Right to Access and Control:** I have the right to access and correct my personal information that TADB hold, subject to applicable laws and regulations and Bank's internal policies.

Withdrawing Consent: I understand that I can withdraw my consent at any time by contacting TADB through the official postal address, phone number or email address. However, withdrawing consent may limit the Bank's ability to process my/our loan application or service my/our loan if approved.

13. COVENANTS:

- i. No further borrowings without prior written consent of TADB.
- ii. The Borrower hereby irrevocably authorizes TADB through its agent CRDB Bank to debit from time to time any account the Borrower may have with other banks, all or any amount due to TADB in connection with the facility.
- iii. The credit facility shall be used strictly for the intended purposes.

14. REPRESENTATIONS AND WARRANTIES:

The Borrower represents and warrants to the Bank from and after the date hereof, so that such representations and warranties shall be deemed to remain valid at all times so long as any sums shall remain actually or contingently owing to TADB, that: -

- i. The Borrower is duly constituted and validly existing under the laws of Tanzania and that it has the power and authority to own property and assets and to carry on business as it is now being conducted.
- ii. The Borrower's execution of the Finance Documents (which term shall refer to this Letter, and to any other document the Borrower may be required to execute in relation to the facilities offered herein) and the performance of their terms are within the Borrower's powers and have been duly authorized by all necessary actions and do not and will not contravene any law or any contractual or other restriction binding upon the Borrower and will not result in the creation or imposition of any encumbrance on its property, assets or revenues otherwise than as contemplated by this Letter.
- iii. Each Finance Document shall on the execution constitute a legally binding obligation enforceable in accordance with its respective terms;
 - a. The Borrower should at the end of crop season/ immediately after harvest, prepare and submit the proper records of all income and expenditure regarding the business.
 - b. Save as previously disclosed to the Bank in writing, no litigation, arbitration or administrative proceedings are current or, to the Borrower's, knowledge, pending or threatened, which if adversely determined, are likely to have a material adverse effect on the Borrower's business or financial condition or the ability to perform its obligations under the Finance Documents.
 - c. There is no dispute or litigation whatsoever subsisting between the Borrower, partners or between his management. If any such dispute or litigation is threatened, occurs or is instituted, the Borrower will notify the Bank forthwith.

The facility offered herein may be terminated at any time if the representations and warranties are found not to be or cease to be true.

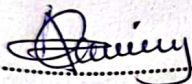
ACCEPTANCE:

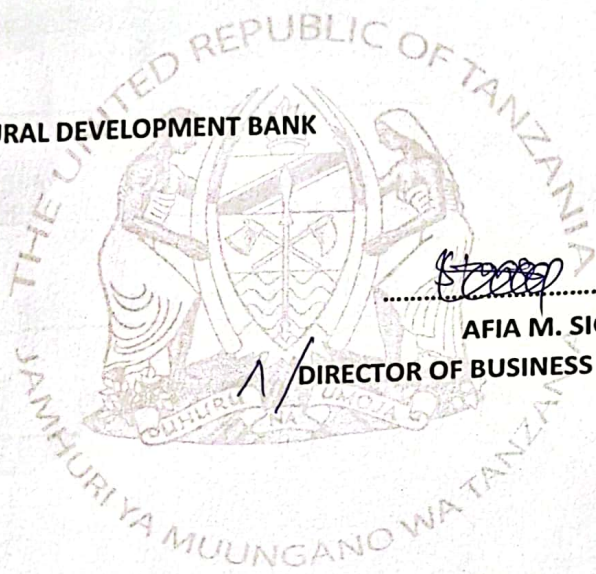
This Credit Facility Offer Letter once accepted shall remain in full force and effect, subject to termination as aforesaid, throughout the life of the facilities enumerated herein provided the facilities or any part thereof are being utilized.


Please signify acceptance of the foregoing by signing and returning to us the copy of this letter, within 30 days from the date of this letter.

Yours Sincerely,

TANZANIA AGRICULTURAL DEVELOPMENT BANK


.....
ADOLPHINA WILLIAM
DIRECTOR OF CREDIT




.....
AFIA M. SIGGE
DIRECTOR OF BUSINESS DEVELOPMENT.

Handwritten signature

BY ACCEPTANCE:
I, the undersigned on behalf of myself (JACQUELINE RABBI TONDI), hereby confirm that, I have read and understood contents stipulated above and therefore accept the terms and conditions contained in this offer letter.

BORROWER: JACQUELINE RABBI TONDI.
SIGNATURE: Jonli
DATE: 31/7/24

BEFORE ME:

SIGNATURE: [Signature]
NAME: Atcus BIRAT SAMA
DESIGNATION: Advocate
DATE: 9/8/2024

