

LOAN AGREEMENT

BETWEEN

M/S DHALLASONS TANZANIA LIMITED
AND

M/S AMIGO INDUSTRIES COMPANY

This loan agreement is hereby entered on 1 DECEMBER 2023 by DHALLASONS TANZANIA LIMITED on the first part and Second Part AMIGO INDUSTRIES COMPANY, both Tanzanian registered entities of Dar es Salaam, hereinafter referred to as the BORROWER and LENDER.

And

The LENDER, DHALLASONS TANZANIA LIMITED has agreed to advance a sum of USD 200,000/- (Two hundred thousand USD only) to the BORROWER, AMIGO INDUSTRIES COMPANY as a short-term loan on the following terms and condition:

1. The loan is being provided by the LENDER for working capital purpose of the BORROWER
2. The BORROWER assumes joint as well as several liabilities to repay the loan funds to the LENDER in full.
3. The funds being loaned will carry the interest of 08% per annum and 10% withholding tax shall be applicable thereupon.
4. The loan amount US Dollars 200,000/- is repayable by the BORROWER over a term of 5 (FIVE) years. However, the BORROWER has the option to repay the loan amount, in full or in part, earlier.
5. All the costs associated with the remittance and repayment of the loan funds are to be borne by BORROWER.
6. Withholding Tax shall be paid by the BORROWER

7. The LENDER and the BORROWER accept and agree that any variation to this agreement shall be valid and effective only if entered into in writing and signed by both the parties.
8. In case the BORROWER fails to pay the sum of amount stated, the LENDER has the right to demand the loan amount in full with interest
9. The LENDER has the right to recall the full amount of loan early provided a 6 (SIX) months' notice is given to the BORROWER
10. The applicable LAW for this loan agreement shall be the laws of United Republic of Tanzania

PAYMENT SCHEDULE


ANNUAL INTEREST RATE- 8%
 LOAN TERM IN YEARS- 5
 PAYMENTS PER YEAR- 1 year
 LOAN AMOUNT- \$200,000

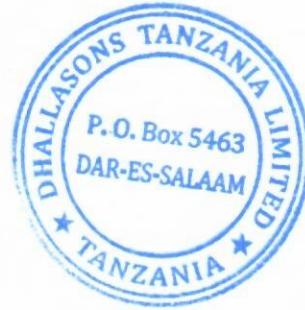
PERIOD	PAYMENT	INTEREST	PRINCIPAL	BALANCE
1.	\$40,000	\$ 3,200	\$ 200,000	\$ 160,000
2.	\$ 40,000	\$ 3,200	\$ 160,000	\$ 120,000
3.	\$ 40,000	\$ 3,200	\$120,000	\$ 80,000

4.	\$40,000	\$3,200	\$80,000	\$40,000
5.	\$40,000	\$3,200	\$ 40,000	\$ 0

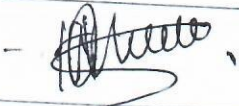
The parties to this agreement, having agreed to the above terms and conditions have set their hands herein below.

Signed by the LENDER:

Name	DHALLASONS TANZANIA LIMITED
Title	Mr Mohamedraza Shabir Dhalla
Signature	



Signed by the BORROWERS:

Name	AMIGO INDUSTRIES COMPANY
Title	Mr Hasan Mohamedraza Dhalla
Signature	



Witnessed By

Name _____

Title _____

Signature _____

Date _____