

CONSTITUTION OF ZIMBABWE

Loan Agreement between the Reserve Bank of Zimbabwe and the African Export-Import Bank

IT is hereby notified that, in terms of section 300(3) of the Constitution of Zimbabwe, that on the 27th of December, 2017, the Government of the Republic of Zimbabwe acting through the Minister responsible for Finance and Economic Development was a guarantor to a loan agreement concluded between the Reserve Bank of Zimbabwe, represented by the Governor, and the African Export-Import Bank on the following terms—

- (a) the loan is the amount of six hundred million United States dollars (US\$600 000 000,00);
- (b) the loan is for a period of three years at an interest rate of LIBOR plus six *per centum* (6%) *per annum* for Tranche A and LIBOR plus six point five *per centum* (6.5%) *per annum* for Tranche B;

- (c) the management fee of the loan shall be one point two five *per centum* (1.25%);
- (d) the draw down fee shall be zero point five *per centum* (0.5%) of the amount of any advance made to the borrower on that utilisation date;
- (e) the facility fee shall be a once off payment of twelve million United States dollars (\$USD12 000 000,00);
- (f) the loan will be utilised for the purchase of strategic commodities.

HON. PROF. M. NCUBE,

12-2-2021.

Minister of Finance and Economic Development.
