

CONSTITUTION OF ZIMBABWE AMENDMENT (No. 20)

Government Guarantee Issued by the Republic of Zimbabwe:
Commercial Bank of Zimbabwe (CBZ)

IT is hereby notified, in terms of section 300(3) of the Constitution of Zimbabwe, as read with section 20(1) of the Public Debt Management Act [*Chapter 22:21*], that the Minister of Finance and Economic Development has issued the following Government Guarantee—

- (a) guarantee, binding the Government of Zimbabwe as surety for the repayment of US\$11,180,000,00 (65% of the Facility) to Steel Makers Zimbabwe (Private) Limited from the Commercial Bank of Zimbabwe, should there be any

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outstanding amounts due to Lender at the date of maturity of the guarantee, the guarantor undertakes to make the full payment of all amounts payable by the guarantor in terms of this guarantee upon demand from the Lender within thirty (30) calendar days;

- (b) the guarantee shall remain valid until all amounts due under the terms and conditions of the Facility are paid up.

HON. PROF. M. NCUBE,

12-3-2021.

Minister of Finance and Economic Development.
