

## CONSTITUTION OF ZIMBABWE

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Government Guarantee issued by the Republic of Zimbabwe:  
CBZ Bank Limited

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IT is hereby notified, in terms of section 300(3) of the Constitution of Zimbabwe, as read with section 18(2) of the Public Debt Management Act [*Chapter 22:21*], that the Minister of Finance and Economic Development hereby issued the following—

- (a) Guarantee, binding the Government of Zimbabwe as surety for the repayment of US\$750,000,00 (50% of the facility) to

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Luxaflor Roses (Private) Limited from CBZ Bank Limited to finance the procurement of raw materials for production and export of roses under the COVID-19 Economic Recovery and Stimulus Package;

- (b) should there be any outstanding amounts due to Lender at the date of maturity of the Guarantee; the Guarantor undertakes to make full payment of all amounts payable by the Guarantor in terms of this Guarantee upon demand from the Lender within thirty (30) calendar days;
- (c) that the total amount of this Guarantee shall be reduced by any payment of the principal, interest and fees by the Lender, or any payment of the principal, interest and fees by the Guarantor;
- (d) Guarantee is for the use and benefit of the Lender and the Lender may not without consent of the Guarantor, assign, transfer, mortgage, charge and deal in any matter with or all of its rights and obligations under this Guarantee;
- (e) The guarantee shall remain valid and in force until all amounts due under the terms and conditions of the Facility are paid up.