

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe: Sable Chemicals Industries Limited

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

- (a) The partial guarantee is surety to ZB Bank Limited that Government will honour 60% of Sable Chemical Industries Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The total amount covered by the partial Guarantee is an amount not exceeding three hundred and ninety million Zimbabwe dollars (ZWL390 000 000,00) in addition to accrued interest.
- (c) The sole purpose of the loan facility is for working capital requirements to facilitate the importation of ammonia gas from South Africa.
- (d) The guarantee shall remain valid and in force until all amounts due under the terms and conditions of the Facility are paid.

HON. PROF. M. NCUBE,

9-12-2022.

Minister of Finance and Economic Development.