

## 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 31st of December, 2019, 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 three hundred million United States dollars (US\$300,000,000);
- (b) the loan is for a period of 60 months with an interest rate of three months LIBOR plus six point seven five *per-centum* (6.75%) *per annum* and a commitment fee of two *per-centum* (2%) *per annum* on the outstanding principal amount;
- (c) the management fee of the loan shall be one point two five *per-centum* (1.25%);
- (d) the arrangement fee of the loan shall be a once off payment of one point two five *per-centum* (1.25%);
- (e) the loan will be utilised for the purpose of purchase of strategic commodities.

HON. PROF. M. NCUBE,

12-2-2021.

Minister of Finance and Economic Development.