

General Notice 1917 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Agricultural Finance Corporation (AFC) Holdings 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, Economic Development and Investment Promotion has issued a Government Guarantee on the terms and conditions below—

- (a) The guarantee is surety in the event that AFC Holdings Limited defaults on its contractual obligations to the subscribers of the Agro-bills;
- (b) The purpose of the Agro-bills is to finance the 2023 winter wheat agricultural activities;
- (c) The total amount covered by the guarantee is an amount not exceeding twenty million United States dollars (US\$20 000 000,00) and eight billion five hundred million Zimbabwean Dollars (ZW\$8 500 000 000,00) in addition to accrued interest;
- (d) The guarantee shall remain valid and in force until 30th April, 2024.

HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1918 of 2023.

CONSTITUTION OF ZIMBABWE

Loan Agreement Between the Government of Zimbabwe and
International Fund for Agricultural Development (IFAD)

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, Economic Development and Investment Promotion signed a Loan Agreement for the Horticulture Enterprise Enhancement Project (HEEP) between Government of Zimbabwe and International Fund for Agricultural Development (IFAD) on the 7th of May, 2023, under the terms specified in the Schedule—

SCHEDULE

TERMS OF LOAN AGREEMENT

1. The loan amount is US\$37 140 000.00.
2. The borrower is Government of Zimbabwe.
3. The lender is International Fund for Agricultural Development (IFAD).
4. The tenure of the Facility will be a period of 40 years.
5. The loan facility shall be utilised to support increased and sustainable horticultural production and sales by smallholder farmers and micro small and medium enterprises (MSME)s engaged in horticulture value chains.
6. The Loan is granted on highly concessional terms, and shall be free of interest but shall bear a fixed service charge as determined by the Fund at the date of approval of the Loan by the Fund's Executive Board, payable semi-annually in the Loan Service Payment Currency.
7. The principal of the Loan will be repaid at four and half per cent (4.5%) of the total principal per annum for years eleven (11) to thirty (30), and one per cent (1%) of the total principal per annum for years thirty-one (31) to forty (40).
8. The grace period is a period of ten (10) years after signature of the Loan Agreement.

HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.

10-11-2023
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General Notice 1919 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
NMB Bank 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, Economic Development and Investment Promotion has issued a Cash Covered Government Guarantee backed by the Special Drawing Rights (SDR) under the terms and conditions specified below—

- (a) The guarantee is surety to NMB Bank Limited that Government will honour 80% of Forest Lodge Flowers Private Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The loan facility amount is US\$250 000,00.
- (c) The total amount covered by the guarantee is an amount not exceeding two hundred thousand United States dollars (US\$200 000,00) in addition to accrued interest.
- (d) The sole purpose of the loan facility is to finance the expansion of the flower horticulture operations from the current 15 hectares to 22 hectares.
- (e) 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,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1920 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Infrastructural Development Bank of Zimbabwe (IDBZ)

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, Economic Development and Investment Promotion has issued a Government Guarantee on the terms and conditions below—

- (a) The guarantee is surety in the event that IDBZ defaults on its contractual obligations to the subscribers of the United States Dollar-linked Infrastructure Bonds known as IDB Series 1 2023.
- (b) The purpose of the Infrastructure Bonds is to finance site servicing of Willsgrove Park Phase II Housing Development in Bulawayo.
- (c) The total amount covered by the guarantee is an amount not exceeding seven hundred million Zimbabwean dollars (ZW\$700 000 000,00) in addition to accrued interest.
- (d) The guarantee shall remain valid and in force until 20th January, 2029.

HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1921 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Infrastructural Development Bank of Zimbabwe (IDBZ)

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, Economic Development and Investment Promotion has issued a Government Guarantee on the terms and conditions below—

- (a) The guarantee is surety in the event that IDBZ defaults on its contractual obligations to the subscribers of the United States Dollar-linked Infrastructure Bonds known as IDB Series 2 2022B.

- (b) The purpose of the Infrastructure Bonds is to finance site servicing of Willsgrove Park Phase II Housing Development in Bulawayo.
- (c) The total amount covered by the guarantee is an amount not exceeding One Billion Zimbabwean Dollars (ZW\$1 000 000 000,00) in addition to accrued interest.
- (d) The guarantee shall remain valid and in force until 13th November, 2028.

HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1922 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
NMB Bank 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, Economic Development and Investment Promotion has issued a Cash Covered Government Guarantee backed by the Special Drawing Rights (SDR) under the terms and conditions specified below—

- (a) The guarantee is surety to NMB Bank Limited that Government will honour 80% of Ripe on Private Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The loan facility amount is US\$100 000,00.
- (c) The total amount covered by the guarantee is an amount not exceeding eighty thousand United States dollars (US\$80 000,00) in addition to accrued interest.
- (d) The sole purpose of the loan facility is to finance the production of cherry peppers and peas from the current 15 hectares to 30 hectares.
- (e) 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,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1923 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
CBZ Bank 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, Economic Development and Investment Promotion has issued a Cash Covered Government Guarantee backed by the Special Drawing Rights (SDR) under the terms and conditions specified below—

- (a) The guarantee is surety to CBZ Bank Limited that Government will honour 80% of Cicada Katiyo Private Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The loan facility amount is US\$2 000 000,00.
- (c) The total amount covered by the guarantee is an amount not exceeding one million six hundred thousand United States dollars (US\$1 600 000,00) in addition to accrued interest.
- (d) The sole purpose of the loan facility is to finance avocado and macadamia nuts farming operations.
- (e) 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,
Minister of Finance, Economic Development and
Investment Promotion.
10-11-2023.

General Notice 1924 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
CBZ Bank 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, Economic Development and Investment Promotion has issued a Cash Covered Government Guarantee backed by the Special Drawing Rights (SDR) under the terms and conditions specified below—

- (a) The guarantee is surety to CBZ Bank Limited that Government will honour 80% of Shumba Tafari Private Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The loan facility amount is US\$500 000,00.
- (c) The total amount covered by the guarantee is an amount not exceeding four hundred thousand United States dollars (US\$400 000,00) in addition to accrued interest.
- (d) The sole purpose of the loan facility is to finance the procurement of raw materials, intermediate goods and accessories for chilli production and export.
- (e) The guarantee shall remain valid and in force until all amounts due under the terms and conditions of the facility are paid.

10-11-2023. HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.

General Notice 1925 of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
CBZ Bank 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, Economic Development and Investment Promotion has issued a Cash Covered Government Guarantee backed by the Special Drawing Rights (SDR) under the terms and conditions specified below—

- (a) The guarantee is surety to CBZ Bank Limited that Government will honour 80% of New Africa Agri Private Limited's obligations on the loan facility in the event that it defaults on its contractual obligations.
- (b) The loan facility amount is US\$300 000,00.
- (c) The total amount covered by the guarantee is an amount not exceeding two hundred and forty thousand United States dollars (US\$240 000,00) in addition to accrued interest.
- (d) The sole purpose of the loan facility is to finance the procurement of raw materials, intermediate goods and accessories for sugar snap (peas) and chillies production and export.
- (e) The guarantee shall remain valid and in force until all amounts due under the terms and conditions of the facility are paid.

10-11-2023. HON PROF. M. NCUBE,
Minister of Finance, Economic Development and
Investment Promotion.
