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General Notice 131A of 2023.

CONSTITUTION OF ZIMBABWE

Loan Agreement Between Government of Zimbabwe and
PIM Nominees (Private) Limited

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 signed a Loan Agreement for the Harare–Kanyemba Road Construction Project between Government of Zimbabwe and PIM Nominees (Private) Limited on the 6th of June, 2022, under the terms specified in the Schedule—

SCHEDULE

TERMS OF LOAN AGREEMENT

1. The loan amount is US\$360 500 000,00, loan to be disbursed through a revolving facility of US\$60 000 000,00, at a time for 6 times.
2. The borrower is Government of Zimbabwe.
3. The lender is PIM Nominees (Private) Limited.
4. The tenure of the Facility will be a period of 6 years.
5. The loan facility shall be utilised for the sole purpose of rehabilitation and upgrading of the Harare to Kanyemba road over 5 years.
6. The loan interest rate shall be 1-month SOFR + 5% per annum.
7. The drawdowns are subject to a deposit of 30% of the revolving facility being US\$18 000 000,00, which will be paid for each and every drawdown of US\$60 000 000,00, subsequent to the first drawdown until the facility is drawn down in full.
8. The grace period is a period of nine (9) months after signature of the Loan Agreement.
9. The penalty interest charge on unpaid due payments is 3% for the number of days in arrears.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131B of 2023.

CONSTITUTION OF ZIMBABWE

Loan Agreement Between the Government of Zimbabwe and
Fossil Mines (Private) Limited

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 on the 6th of December, 2021, the Minister of Finance and Economic Development signed a Loan Agreement between the Government of Zimbabwe and Fossil Mines (Private) Limited on the terms specified in the Schedule—

SCHEDULE

TERMS OF LOAN AGREEMENT

1. The loan amount is US\$88 000 000,00 (eighty-eight million United States dollars).

2. The borrower is Government of Zimbabwe.
3. The lender is Fossil Mines (Private) Limited.
4. The Final Maturity date for the loan is 6th June, 2025.
5. The loan interest rate shall be London Interbank Offered Rate (LIBOR) plus “5%” per annum.
6. The grace period is a period of nine (9) months on the Principal Amount.
7. The loan facility shall be utilised for the sole purpose of funding the construction of the Mbudzi Interchange and Divergence Routes Road Infrastructure Project. The Financier shall oversee the project implementation and disburse directly towards the project implementation.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131C of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Zimbabwe Electricity Transmission and Distribution Company
(ZETDC)

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 issued a Government Guarantee under the following terms and conditions—

- (a) The Government of Zimbabwe guarantees the payment of the obligations and the compliance of ZETDC as the sole off taker of electricity under the project agreement in the event that it fails to purchase the power generated by Zimbabwe ZhongXin Electrical Energy (ZZEE).
- (b) The total amount covered by the guarantee is approximately up to twenty-one million seven hundred and thirty thousand United States dollars (USD21 730 000,00) worth of electricity supplied to the national grid.
- (c) The guarantee became valid on the 9th March of 2022 and lapsed on the 30th September, 2022.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131D 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 and Economic Development has issued a Government Guarantee under the following terms and conditions—

- (a) The guarantee is surety to the Reserve Bank of Zimbabwe that Government will honour AFC Holdings Limited's obligations under the Medium-Term Bank Accommodation Facility to finance the 2022 winter wheat agricultural program in the event that it defaults on its contractual obligations.
- (b) The total amount covered by the guarantee is an amount not exceeding one billion Zimbabwean dollars (ZWL1 000 000 000,00) in addition to accrued interest.
- (c) The validity of the guarantee is subject to the funds being used for the authorised purpose of funding the 2022 winter wheat programme.
- (d) The guarantee shall remain valid and in force until 30th April, 2023.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131E 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 and Economic Development has issued the following Government Guarantee —

- (a) The guarantee is surety to Agro Bills holders for the repayment by AFC Holdings Limited of the value subscribed through the Agro Bills issued by the bank for the 2022 winter wheat season.
- (b) The total amount covered by the guarantee is an amount not exceeding four billion Zimbabwean dollars (ZWL4 000 000 000,00) in addition to accrued interest.
- (c) The validity of the guarantee is subject to the funds being used for the authorised purpose and sole purpose of funding the 2022 winter wheat season.
- (d) The guarantee shall remain valid and in force until 30th April, 2023.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131F 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 and Economic Development 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 2022B.
- (b) The purpose of the Infrastructure Bonds is to finance the construction of two four-storey blocks of flats under the Waneka Phase III Housing Development in Graniteside, Harare.
- (c) The total amount covered by the guarantee is an amount not exceeding five hundred million Zimbabwean dollars (ZWL500 000 000,00) in addition to accrued interest.
- (d) The guarantee shall remain valid and in force until 31st March, 2026.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131G of 2023.

CONSTITUTION OF ZIMBABWE

Government Guarantee issued by the Republic of Zimbabwe:
Zimbabwe National Roads Administration

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 under the following terms and conditions —

- (a) The guarantee is surety to ZINARA Bills holders for the repayment by ZINARA of the value subscribed through the ZINARA Bills issued by ZB Capital (Private) Limited.
- (b) The total amount covered by the Guarantee is an amount not exceeding four billion Zimbabwean dollars (ZWL4 000 000 000,00) in addition to accrued interest.
- (c) The guarantee shall be applicable and become payable in so far as the funds were used by ZINARA for the sole and authorised purpose of constructing the road rehabilitation works under the Emergency Road Rehabilitation Programme Phase 2 Project.
- (d) The guarantee shall remain valid and in force until 30th May, 2023.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

General Notice 131H of 2023.

CONSTITUTION OF ZIMBABWE AMENDMENT

Government Guarantee issued by the Republic of Zimbabwe:
Zimbabwe National Roads Administration

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 under the terms and conditions specified below —

- (a) The Guarantee is surety to Nedbank Zimbabwe Limited that Government will honour ZINARA's obligations under the composite bridging facility for road rehabilitation works for the Emergency Road Rehabilitation Programme Phase 2 Project in the event that ZINARA defaults on its contractual obligations.
- (b) The total amount covered by the guarantee is six hundred million Zimbabwean dollars (ZWL600 000 000,00) including accrued interest.
- (c) The Guarantee shall be applicable and become payable in so far as the funds were used by ZINARA for the sole and authorised purpose of constructing the road rehabilitation works under the Emergency Road Rehabilitation Programme Phase 2 Project.
- (d) The guarantee shall remain valid and in force until 30th May, 2023.

HON. PROF. M. NCUBE,
8-2-2023. Minister of Finance and Economic Development.

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