

PRICING SUPPLEMENT


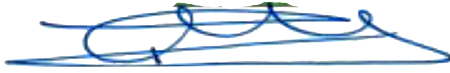

ISSUE OF TZS 150 BILLION FIXED RATE NOTES UNDER THE USD 300 MILLION MEDIUM TERM NOTE PROGRAMME

This document constitutes the applicable Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall have the same meaning ascribed to them in the Information Memorandum dated 21st August 2023 and Offer Supplement dated 29th November 2024

This applicable Pricing Supplement must be read in conjunction with the Programme Information Memorandum and the Supplemental Information Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Information Memorandum, the provisions of this Pricing Supplement shall prevail.

Description of the Note's	
Issuer	CRDB Bank PLC
Issuer Credit Rating	Moody - B2 with Positive Outlook
Arrangers	Stanbic Bank Tanzania limited & iTrust Finance Limited
Status of the Notes	Senior, Unsecured
Issue: Series Number	CRDB-FXD/T02/2024/05
*Explanation of the Series Number CRDB Bank PLC-FXD-fixed rate notes; T02 - Tranche number; 2024 - year of issue; 05 -tenor	
Redemption/Payment Basis	Redemption at par
Principal Amount	TZS 150,000,000,000
Oversubscription	Issuer reserves an option to apply to CMSA in case the issuance is oversubscribed to take any additional amount at its option
Use of Proceeds	Samia Infrastructure Bond Proceeds shall be used in Financing local contractors under TARURA.
Form of Notes	Book Entry
Issue Date	10th February, 2025
Specified Denomination of the Notes	TZS 500,000 with integral multiple of TZS 10,000
Issue Price	At par
Interest Commencement Date	10th February, 2025
Interest Termination Date	10th February, 2030
Maturity Date	10th February, 2030
Specified Currency	TZS (Tanzanian Shillings)
Applicable Business Day convention	Following Business Day Convention
Fiscal Agent, Registrar and Receiving Bank	CRDB Bank PLC
Specified office of the Fiscal Agent, Registrar and Receiving Bank	CRDB Bank PLC Head Office Plot No. 25, 26 Ali Hassan Mwinyi Road, P.O. Box 269 Dar es salaam, Tanzania
1.21 Final Redemption Amount	TZS 150,000,000,000
1.22 Record Date	Fifteenth day before (and not including) each Interest Payment Date
Provisions relating to Interest Payable	
Fixed Rate Note Provisions	
Fixed Rate of Interest	12.00 % per annum payable quarterly in arrear
Interest Payment Dates	10th February, 10th May, 10th August and 10th November in each year up to and including the Maturity Date.
Interest Period(s)	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date.
Default Rate	Fixed Rate of Interest + 1.00%
Day Count Fraction	365 Days
Other terms relating to the method of calculating interest for the Fixed Rate Notes	Not applicable
Provisions regarding Redemption	
Redemption at the option of the Issuer	Not applicable
If applicable, Optional Redemption Dates	Not applicable

Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	Not applicable
GENERAL	
Other terms or special conditions	None
Board approval for issuance of the Notes	19th June, 2023
Additional Selling Restrictions	None
Target market	Qualified Institutional Investors (QII's) and Retail Investors
Allotment policy	<p>In the event of an oversubscription, allotment will be at the discretion of the Issuer.</p> <p>The allocation of Notes will be conducted transparently and impartially, considering factors such as subscription period demand, investor diversification across categories, prevailing market conditions, investor preferences, and alignment with the Issuer's financial strategy. While aiming for diversification, the Issuer retains and investors acknowledge that the Issuer's allocation decisions are final and non-negotiable.</p>
Settlement Procedures and Settlement Instructions	<ul style="list-style-type: none"> For Qualified Institutional Investors (QIIs): same day funds on the settlement date to the Fiscal Agent For investors other than QIIs: evidence of payment should be submitted to the Authorised Selling Agent, the Issuer together with the duly completed Application Form prior to the date Offer closes.
Details of bank account(s) to which payments are to be made in respect of the Notes	Samia Bond Collection Account A/C: 01DIO12727000
Last Day to Register, which shall mean that the "books closed period" (during which the Register will be closed) will be from each Last Day to Register to the applicable Payment Day until the date of redemption	15 days before the Payment Date.
Method of Distribution	Public
Total Notes in issue (excluding the current issue)	TZS 171.82 Billion
Rights of Cancellation	<p>The Notes will be delivered to investors on the Settlement Date by registration in the CDS Account as book entry provided that:</p> <ul style="list-style-type: none"> No event occurs prior to the settlement process being finalized on the Issue Date/Settlement Date which the Issuer (in its sole discretion) consider to be a force majeure event; or No event occurs which the Issuer (in its sole discretion) considers may prejudice the issue, the Issuer or the Notes, (each a Withdrawal Event). If the Issuer decides to terminate this transaction due to the occurrence of a Withdrawal Event, this transaction shall terminate, and no party hereto shall have any claim against any other party as a result of such termination.
Tax	Interest earned on the Notes is not subject to withholding tax for interest payments made to Noteholders.
Material Change	Save as disclosed in the Supplementary Information Memorandum as read together with this applicable Pricing Supplement, there has been no significant change in the Issuer's financial position since the date of the Issuer's last audited financial statements.
Responsibility Statement	The Issuer and the Board of Directors accepts responsibility for the information contained in this Pricing Supplement which, when read together with the Information Memorandum referred to above, contains all information that is material in the context of the issue of the Notes.
ADDITIONAL INFORMATION	
Additional steps that may be taken following approval of the Extraordinary Resolution (in accordance with the Conditions)	Not applicable

Specify Agents and Specified Offices if new or other Agents appointed.	Not applicable
Salient Dates	
Offer Opens	8.00 a.m. on Friday 29th November 2024
Offer Closes	5.00 p.m. on Friday 17th January 2025
Allotment Date	5.00 p.m. on Friday 7th February 2025
Announcement Date	Monday 10th February 2025
Notification Date	Monday 10th February 2025
Issue Date	Monday 10th February 2025
Submission of Bond Register to CSDR	Monday 10th February 2025
CDS Account upload date recast	Friday 14th February 2025
Listing date	Tuesday 18th February 2025
Maturity Date	10th February 2030
Authorised Signatories	
Signature:  FREDERICK NSHEKANABO	Signature: 
Name: 	Name: Pascal T. Mihayo Head of Legal Services CRDB BANK PLC.
Title: Frederick Nshakanabo Chief Financial Officer CRDB BANK PLC.	Title: