



PRICING SUPPLEMENT
ISSUE OF TZS [40,000,000,000 (WITH A GREENSHOE OPTION OF UP TO TZS 15,000,000,000)]
FIXED RATE NOTES UNDER THE TZS EQUIVALENT OF US\$ 300,000,000 MEDIUM TERM
NOTE PROGRAMME

This document constitutes the applicable Pricing Supplement relating to the issue of the Tranche of Notes described herein. Terms used herein shall have the same meaning ascribed to them in the Information Memorandum dated 18 August 2023, as updated and amended from time to time.

This applicable Pricing Supplement must be read in conjunction with the 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.

1. Description of the Notes		
1.1	Issuer	CRDB Bank PLC
1.2	Arrangers	Stanbic Bank Tanzania Limited
1.3	Status of the Notes	Senior, unsecured
1.4	Issue: Series number*	CRDB-FXD/T01/2023/05
* explanation of the Series number CRDB- CRDB Bank PLC; FXD – fixed rate notes; T01– Tranche Number; 2023 – year of issue; 05 – tenor of notes		
1.5	Redemption/Payment Basis	Redemption at par
1.6	Principal Amount	TZS [40,000,000,000 (with a greenshoe option of up to TZS 15,000,000,000)]
1.7	Use of Proceeds	<p>The Issuer intends to allocate an amount of funding equivalent to the net proceeds of this Tranche of Notes to finance and refinance, in whole or in part, on portfolio basis, assets that qualify under Section 3.1.1 (<i>Green Bond Eligibility Criteria</i>) of the Issuer’s Green, Social and Sustainability Bond Framework (the “Bond Framework”).</p> <p>The Issuer shall allocate up to 40% of net proceeds of this Tranche of Notes to refinance the portfolio of Eligible Loans and up to 60% of net proceeds of this Tranche of Notes to finance assets under Eligible Loans. The Issuer shall apply an 18-month look-back period for its refinancing activities.</p> <p>CRDB established the Bond Framework which provides guidelines for CRDB to issue Green Bonds, Social Bonds and Sustainable Bonds. Green Bonds,</p>

Social Bonds and Sustainable Bonds issued under the Bond Framework support CRDB's lending and financing activities (including refinancing activities) to green projects (aimed at mitigating climate change and addressing climate adaptation, among other environmental benefits), social projects (aimed at reducing economic and social inequality, among other social benefits) and sustainable projects. The Bond Framework sets out the criteria and process for the identification and evaluation of eligible projects or activities that would satisfy the criteria to enable a Tranche of Notes to be categorized as Green Bonds, Social Bonds and/or Sustainable Bonds. The Bond Framework is available on the CRDB's website at:

https://crdbbank.co.tz/en/page/page_sus

Assurance

In connection with the Bond Framework and in compliance with CMSA's requirements, CRDB appointed a sustainability specialist, Sustainalytics, a Morningstar Company, which is a leading ESG research, ratings and data firm ("**Sustainalytics**"), to evaluate the Bond Framework and to issue a second party opinion confirming that the Bond Framework is credible, impactful and is aligned with the ICMA Principles and Guidelines (the "**Sustainalytics SPO**").

The Sustainalytics SPO is available on the CRDB's website at https://crdbbank.co.tz/en/page/page_sus

Management of Proceeds

The Issuer will track the receipt and use of the net proceeds of this Tranche of Notes via its internal reporting systems as more fully set out in Section 3.3 (*Management of Proceeds*) of the Bond Framework.

Impact Measurement and Reporting and External Review

The Issuer will, in alignment with market practice, prepare and publish annual allocation and impact reporting with respect to Notes issued under the Bond Framework as set out in section 3.4 (*Reporting*) and 3.5 (*External Review*) of the Bond Framework.


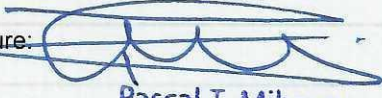
Interpretation

For purposes of this paragraph 1.7 (*Use of Proceeds*), "**Eligible Loans**" means any loan made available exclusively to finance or re-finance, as the case may

		be, in whole or in part, new and/or existing green projects.
1.8	Form of Notes	Book-entry
1.9	Issue Date	23 October 2023
1.10	Business Centre	Dar es Salaam
1.11	Specified Denomination of the Notes	TZS 500,000 with integral multiples of TZS 10,000
1.12	Issue Price	Par
1.13	Interest Commencement Date	23 October 2023
1.14	Interest Termination Date	23 October 2028
1.15	Maturity Date	23 October 2028
1.16	Specified Currency	TZS
1.17	Applicable Business Day convention	Following Business Day Convention
1.18	Fiscal Agent and Registrar	CRDB Bank PLC
1.19	Specified office of Receiving Bank, the Fiscal Agent and Registrar	CRDB Bank PLC Head Office Ali Hassan Mwinyi Rd Postal Address 268 Dar es Salaam
1.20	Final Redemption Amount	TZS 40,000,000,000 (with a greenshoe option of up to TZS 15,000,000,000)
1.21	Record Date	Fifteenth day before (and not including) each Interest Payment Date
2. Provisions relating to Interest Payable		
2.1	Fixed Rate Note Provisions	
	i. Fixed Rate of Interest	10.25% per annum payable semi-annually in arrears
	ii. Interest Payment Dates	23 April and 23 October in each year up to and including the Maturity Date, commencing on 23 April 2024
	iii. 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

iii. Default Rate	Fixed Rate of Interest + 1.00%
iv. Day Count Fraction	365 days
iv. Other terms relating to the method of calculating interest for the Fixed Rate Notes	Not applicable
3. Provisions regarding Redemption	
3.1 Redemption at the option of the Issuer	Not applicable
If applicable:	
a. Optional Redemption Dates	Not applicable
b. Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	Not applicable
3.2 Minimum period of notice (if different from Condition 6 (Redemption and Purchase))	Not applicable
a. If redeemable in part	Not applicable
b. Other terms applicable on Redemption	None
GENERAL	
1. Other terms or special conditions	None
2. Board approval for issuance of the Notes	19 June 2023
3. Additional Selling Restrictions	None
4. Target market	<p>Qualified Institutional Investors (QIIs) and retail investors.</p> <p>International Finance Corporation (“IFC”) is involved in the financing of several projects globally aimed at promoting climate friendly and other social purposes. IFC is the largest global development institution focused on the private sector in developing countries and is part of the World Bank Group. IFC has now obtained approval to subscribe for up to an aggregate principal amount of [US\$[●] million equivalent] (with preferred allocation) in the Notes issuance contemplated under this Pricing Supplement.</p> <p>As part of its work, IFC will receive an anchor fee**. IFC may elect at any time not to invest for any reason. Even if it invests, IFC may sell notes held by it at any time in the future. Potential investors should not place any reliance on IFC’s potential investment.</p> <p>** Further details on the anchor fee can be obtained from the Issuer.</p>
5. Allotment policy	In the event of an oversubscription, allotment will be at the discretion of the Issuer. 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 the discretion to optimize allocation. All decisions will comply with legal and regulatory requirements, and investors acknowledge that the Issuer's allocation decisions are final and non-negotiable
6. 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
8. Details of bank account(s) to which payments are to be made in respect of the Notes	Tembo Green Bonds Collection A/C 01DI011204100
9. 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 each Payment Date
10. Method of Distribution	Public
11. Total Notes in issue (excluding the current issue)	Nil
12. 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 Lead Placing Agent and the Issuer (in its sole discretion) consider to be a force majeure event; or • no event occurs which the Lead Placing Agent and the Issuer considers may prejudice the issue, the Issuer or the Notes, (each a Withdrawal Event). <p>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.</p>
13. Tax	Tax exempt
14. Material Change	Save as disclosed in the 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, being 31 December 2022.
15. 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	
16. Additional steps that may be taken following approval of the Extraordinary Resolution (in accordance with the Conditions)	Not applicable
17. Specify Agents and Specified Offices if new or other Agents appointed.	Not applicable
Salient Dates	
Offer Opens	08.00 a.m. on Thursday 31 August 2023
Offer Closes	05.00 p.m. on Friday 06 October 2023
Allotment Date	05.00 p.m. on Wednesday 11 October 2023
Announcement Date	10.00 a.m. on Thursday 12 October 2023
Notification Date	05.00 p.m. on Friday 13 October 2023
Submission of Register to CSDR	Monday 16 October 2023
Payment Date	05.00 p.m. on Monday 23 October 2023
Issue Date	08:00 a.m. on Monday 23 October 2023
CDS Account upload date recast	Monday 23 October 2023
Listing Date	10:00 am on Friday 27 October 2023
Maturity Date	Monday 23 October 2028
Authorised Signatories	
Signature: 	Signature: 
Name: <i>Abdulmajid Mussa Nsekela</i>	Name: Pascal T. Mihayo
Title: <i>Managing Director</i>	Title: Head of Legal Services
CRDB BANK PLC.	CRDB BANK PLC.