



THE UNITED REPUBLIC OF TANZANIA
MINISTRY OF WATER
TANGA URBAN WATER SUPPLY AND SANITATION AUTHORITY



TANGA WATER GREEN BOND

PRICING SUPPLEMENT

TANGA URBAN WATER SUPPLY AND SANITATION AUTHORITY

TZS 53,120,000,000 13.50% Water Infrastructure Green Revenue Bond Issue Due April 2034

This document constitutes the Pricing Supplement relating to the issue of Bond described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Information Memorandum dated on or about 22 February 2024. This Pricing Supplement must be read in conjunction with such Information Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and such Information Memorandum, the provisions of this Pricing Supplement shall prevail.

DESCRIPTION OF THE BONDS

1	Issuer	Tanga Urban Water Supply and Sanitation Authority (Tanga UWASA)
2	Specified Office of the Issuer	Tanga UWASA P.O. Box 5011 Tanga Tanzania
3	Status of Bond	Senior Unsecured
4	Aggregate Principal Amount:	TZS 53,120,000,000
5	Bond are freely transferable and fully paid up	Yes
6	Interest	Interest-bearing
7	Interest/Payment Basis	Fixed Rate
8	Form of Bond	Listed Book-entry Bond
9	Automatic/Optional Conversion from one Interest/Payment Basis to another	Not Applicable
10	Issue Date	24 April 2024
11	Business Centre	Tanga
12	Principal Amount per Note	TZS 500,000
13	Specified Denomination	TZS 100,000
14	Issue Price	At par

15	Redemption Price	100%
16	Interest Commencement Date	24 April 2024
17	Maturity Date	24 April 2034
18	Specified Currency	Tanzanian Shillings
19	Applicable Business Day Convention	Following Business Day
20	Calculation Agent	CSD and Registry Company Limited
21	Specified office of the Calculation Agent	2nd Floor, Kambarage House, 6 Ufukoni Street, P. O. Box 70081, Dar es Salaam, Tanzania
22	Paying Agent	CSD and Registry Company Limited
23	Specified office of the Paying Agent	2nd Floor, Kambarage House, 6 Ufukoni Street, P. O. Box 70081, Dar es Salaam, Tanzania
24	Trustee	National Bank of Commerce Limited
25	Specified Office of the Trustee	NBC House, Sokoine Drive/Azikiwe Street Dar es Salaam Tanzania
26	Registrar	CSD and Registry Company Limited
27	Specified office of the Registrar	2nd Floor, Kambarage House, 6 Ufukoni Street, P. O. Box 70081, Dar es Salaam, Tanzania
28	Final Redemption Amount	TZS 53,120,000,000
29	Sinking Fund	Shall be progressively built up to cover an amount equivalent to not less than six (6) months of interest and the Final Redemption Amount as defined in the Trust Deed

FIXED RATE BOND

30	Fixed Interest Rate(s)	13.50 percent per annum payable semi-annually in arrear
	Interest Payment Date(s)	means 24 April, and 24 October in each year up to and including the Maturity Date/other, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in the Pricing Supplement)
	Fixed Interest Period	means 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] (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention)
	Initial Broken Amount	Not Applicable
	Final Broken Amount	Not Applicable
	Day Count Fraction	Actual/365
	Any other terms relating to the particular method of calculating interest	Not Applicable
	Default rate	Interest Rate + 2% per annum

PROVISIONS REGARDING REDEMPTION/MATURITY

31	Issuer's Optional Redemption:	Not applicable
	If yes:	
	Optional Redemption Date(s)	Not applicable
	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	Not applicable
	Minimum Period of Notice	Not applicable
	If redeemable in part:	
	Minimum Redemption Amount(s)	None
	Higher Redemption Amount(s)	None
	Other terms applicable on Redemption	None

32	Redemption at the option of the Noteholders:	No
33	Early Redemption Amount(s) payable on redemption for taxation reasons	Not applicable
34	Other terms applicable on Redemption	Not applicable

GENERAL

1	Additional selling restrictions	[None]
2	Securities Exchange	Dar es Salaam Stock Exchange
3	Allotment Policy	In the event of an oversubscription, allotment will be at the discretion of the Issuer. In consultation with the Arrangers, the Issuer reserves the right to decline any application in whole or in part and, to make the allotment as it deems fit in accordance with the applicable. The Issuer shall provide reasons of all applications not accepted.
4	Exchange Control Approval	Not Applicable
4	Credit Rating assigned to Bond, the Programme and/ or the Issuer as at the Issue Date (if any)	Not Applicable
5	Governing law	Tanzanian
6	Use of proceeds	The net proceeds of the issue of the Bond will be used in accordance with the Issuer's Green Bond Framework and as specified in the Information Memorandum
7	Last Day to Register	9 April and 9 October each year, or if such day is not a business day, the business day before each books closed period;
8	Books Closed Period	The Register will be closed from 10 April to 24 April, and from 10 October to 24 October (all dates inclusive) in each year until the Maturity Date
9	Stabilisation Manager (if any)	Not Applicable

10	Material Change Statement	The Issuer hereby confirms that as at the date of this Pricing Supplement, there has been no material change in the financial or trading position of the Issuer and its subsidiaries since the date of the Issuer's latest audited annual financial statements for the twelve months ended 30 June 2022. This statement has not been confirmed nor verified by the auditors of the Issuer.
11	Other provisions	Not Applicable

SALIENT DATES

Offer Open	08:00 a.m. on Thursday 22 February 2024
Offer Close	05:00 p.m. on Thursday 4 April 2024
Allotment Date	05:00 p.m. on Monday 22 April 2024
Announcement Date	10:00 a.m. on Tuesday 23 April 2024
Issue Date	Wednesday 24 April 2024
Listing Date	One week after Issue Date
Maturity Date	Monday 24 April 2034

RESPONSIBILITY

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the pricing supplement contains all information required by law. The Issuer accepts full responsibility for the accuracy of the information contained in the Information Memorandum and the annual financial statements and the pricing supplements and the annual report of the Issuer and any amendments or supplements to the aforementioned documents, except as otherwise stated therein.

Application is hereby made to list the Bonds one week after Issue Date.

SIGNED at TANGA this 16 day of FEBRUARY 2024.

For and on behalf of:

TANGA URBAN WATER SUPPLY AND SANITATION AUTHORITY



Name: ENG. GEOFREY HILLY

Capacity MANAGING DIRECTOR

Who warrants his/her authority hereto



Name: ALAWI AHMADI

Capacity DIR. OF CUSTOMER SERV.

Who warrants his/her authority hereto