

PRELIMINARY TERMSHEET

IMPORTANT NOTICE:

We, Ghana Commercial Bank, are pleased to provide you with a proposal of indicative terms in respect of the Facility (as defined below). This proposal is intended as a basis for discussions and should not be construed as a contractual offer or a binding commitment by Ghana Commercial Bank to arrange or finance the Facility. Any commitment by the Ghana Commercial Bank shall be subject to conditions acceptable to it including but not limited to (i) satisfactory due diligence; (ii) receipt of internal credit [and other relevant] approvals; (iii) there being no material adverse change in respect of market conditions, the business or financial condition of the Obligors or Belgium; and (iv) satisfactory documentation. Notwithstanding the above, the provisions of “Costs and Expenses” in this term sheet shall be immediately binding upon execution of this term sheet. Ghana Commercial Bank will not be responsible for any losses or damages which any person suffers or incurs because of reliance on or using this term sheet. This term sheet and its contents are intended for the exclusive use of the Borrower(s) and shall not be disclosed by the Borrower(s) to any person other than the Borrower's affiliates and legal and financial advisors for the purposes of the proposed transaction unless the prior written consent of the Ghana Commercial Bank is obtained.

PARTIES

Borrower / Applicant: Ikenna & Sons

Mandated Lead Arranger and Bookrunner:

Key Parties: Sarcina Warehouse and Shipping, Afreximbank, Vista Bank Group

Lenders: Ghana Commercial Bank

International Facility Agent:

Local Administrative Agent (“LAA”):

TERMS OF FACILITY

Facility type: Trade Finance

Facility Amount: 100,0000

Purpose: name

Final Maturity Date and repayment period: Invalid Date

Availability Period: 6

Repayment:

Transaction Structure:

Permitted Accounts:

Sources of repayment: Credit Insurance proceeds

Security Documents:

PRICING

Advisory Fee: 2 %

Annual Management Fee: 2 %

Commitment Fee: 2 %

Agency Fee: 2 %

Margin: %

Interest Periods: Bi-annual

Interest Rate: 5 %

Default Interest: 2 %

Documentation: Facility Agreement

Prepayment: 2 %

Cancellation fees: 2 %

Representations:

Information Undertakings:

General Undertakings:

Transaction and Permitted Account Undertakings:

Events of Default:

Conditions Precedent:

Assignments and Transfers:

Taxes & other Deductions:

MISCELLANEOUS

Miscellaneous Provisions:

Costs and Expenses:

Governing Law: English

Enforcement (Courts): Canada

You should please indicate, at your earliest convenience, the acceptance of the above terms and conditions by countersigning and returning this document to Ghana Commercial Bank no later than end of business on [date].

For and on behalf of Ghana Commercial Bank

Name:

Designation:

Accepted on behalf Ikenna & Sons

By:

Designation:

Date:

Accepted on behalf of the Local Administrative Agent

By:

Designation:

Date: