iTrust Commercial Paper Programme

SERIES 01 | TRANCHE 01
PRICING SUPPLEMENT

Issue size of **TZS 1.0 BILLION** Commercial Paper Under the **TZS 50 BILLION** Commercial Paper Programme

This document constitutes the applicable Pricing Supplement relating to the issue of Commercial Papers described herein. Terms used herein shall have the same meaning ascribed to them in the Information Memorandum dated February 2026, as updated and amended from time to time.

This applicable Pricing Supplement must be read in conjunction with the Programme 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. Parties	
1.1. Issuer	iTrust Finance Limited
1.2. Lead Arranger	CRDB Bank PLC
1.3. Lead Sponsoring Broker	CRDB Bank PLC
1.4. Transaction Legal Counsel	Joachim & Jacobs Attorney
1.5. Registrar, Receiving Bank, Custodian and Collateral Agent	CRDB Bank PLC
1.6. Specified office of the Registrar, Receiving Bank, Custodian and Collateral Agent	CRDB Bank PLC Plot No. 25 & 26, Ali Hassan Mwinyi Rd P.O. Box 268 Dar es salaam, Tanzania

2. Provisions Regarding the Notes	
2.1. Programme Size	Tanzanian Shillings Fifty billion (TZS 50,000,000,000).
2.2. Tranche 1 Size	Tanzanian Shillings One billion (TZS 1,000,000,000)
2.3. Issuance Type	Public
2.4. Form of Notes	Unlisted – The CP will not be listed on the DSE
2.5. Status of the Papers	Senior, Unsecured
2.6. Series	01
2.7. Series Reference Number*	IFL-CP/S01/T01/0926
* Explanation of the Series reference Number	iTrust Finance Limited -CP-commercial paper; S01 – Series Number 1; T01 - Tranche number 1; 09 – month issued; 26 - year of issue;
2.8. Issue Date of Tranche 1	5th October 2026
2.9. Issue Price	TZS 90.11456 (At a discount)
2.10. Nominal Amount Per Note	TZS 100
2.11. Tenor	364 days
2.12. Specified Currency	TZS (Tanzanian Shillings)
2.13. Redemption	TZS 100 (At par)

2.14. Use of Proceeds	Funding the issuer's short-term working capital and liquidity requirements and any other operational purpose
2.15. Minimum Subscription	TZS 500,000 with integral multiples of TZS 10,000
2.16. Interest Commencement Date	5th October 2026
2.17. Interest Termination Date	4th October 2027
2.18. Maturity	4th October 2027
2.19. Applicable Business Day convention	Following Business Day convention

3. Provisions Relating to the Zero-Coupon Notes	
3.1. Investment Yield	11.00%
3.2. Interest Period(s) or Interest Payment Date(s)	Zero-coupon instrument issued at a discount. Interest paid on maturity
3.3. Default Rate	364 Days Treasury Bill + 2.0%
3.4. Day Count Fraction	Actual/365 Days
3.5. Other terms relating to the method of calculating interest for the Fixed Rate Papers	Not Applicable

4. Provisions regarding Redemption	
4.1. Redemption	At par
4.2. Issuer's Early Redemption	Not Applicable
4.3. Issuer's Optional Redemption	Not Applicable

5. General	
5.1. Other terms or special conditions	None
5.2. Board approval for issuance of Commercial Paper	01st August, 2025
5.3. Target market	General Public (Both retail and institutional investors).
5.4. Settlement Procedures and Settlement Instructions	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.

5.5.	Details of bank account(s) to which payments are to be made in respect of the Commercial Papers	Bank Name: CRDB Bank PLC Account name: iTrust CP Collections Account Account number: 10503332251 SWIFT code: CORUTZTZXXX Currency: TZS
5.6.	Total CPs in issue (by the Issuer excluding the current issue)	TZS 0
5.7.	Rights of Cancellation	The Certificates will be delivered to investors upon allotment provided that: • 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 CPs, (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.
5.8.	Tax	Interest earned on the Commercial Papers is subject to 10% withholding tax for interest payments made to CP holders.
5.9.	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.
5.10.	Eligibility	All Tanzanian's and Non-Tanzanian's will be deemed eligible to subscribe to the offer.
5.11.	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 Commercial Papers.
5.12.	Terms and Conditions	• In case of over subscription, allotment will be at the discretion of the Issuer. • Any application for subscription received after the deadline will be declined and the form together with the accompanying payment will be returned.

	• The Certificates issued under this Programme will be denominated in TZS. • Certificates issued under this Programme will be issued at a discount. • Certificates issued under this Programme will be redeemed at par by the Issuer (subject to impairment, if any).
5.13. Selling Restriction	None
5.14. Transferability	CP holders will not be permitted to transfer their ownership.

6. Salient Dates	
Approval of iTrust CP Programme by CMSA	Tuesday, 28th April 2026
Public Notice	Monday, 14th September 2026
Offer Opens	8.00 a.m. on Monday 28th September 2026
Offer Closes	5.00 p.m. on Friday 2nd October 2026
Register Compilation	Friday 2nd October 2026
Submission of Register to CMSA	Monday, 5th October 2026
Allotment	Monday, 5th October 2026
Interest Commencement Date	Monday, 5th October 2026
Notification & Results Announcement Date	Friday 9th October 2026
Dispatch of Certificates	Friday 9th October 2026
Maturity Date	Monday, 4th October 2027

7. Authorised Signatories	
Signature: 	Signature: 
Name: Faiz Arab	Name: Aunali Rajabali
Title: Chief Executive Officer	Title: Chairman