

PROVISIONAL ALLOTMENT LETTER (PAL)

The Chief Executive
CRDB Bank Plc
4th Floor Office, Accommodation
Scheme Building
Azikiwe Street
P.O. Box 268
Dar-es-Salaam

RE: CRDB BANK PLC RIGHTS ISSUE OF 435,306,432 ORDINARY SHARES AT TZS. 350 PER SHARE (THE OFFER) ON ACCEPTANCE NOT LATER THAN THURSDAY, JULY 16TH, 2015

Dear Shareholder,

Provisional Allotment

The Directors of CRDB Bank Plc have provisionally allotted to you the number of new Ordinary Shares set out on the first page of the Entitlement and Acceptance Form, representing one (1) New Ordinary Shares for every five (5) Ordinary Shares that appeared against your name in the Bank's Register of Members at the close of business on Thursday, June 18th, 2015 (Record date). The new shares to be issued shall rank pari passu in all respects with the existing CRDB Ordinary Shares including the right to receive in full all dividends and other distributions declared, made and paid in respect of Ordinary Shares, for the financial year ending 31 December 2015.

You may accept all or some of the shares allotted to you or renounce all or some of them. Shareholders who elect to accept the provisional allotment in full should complete section A (i) of the Entitlement and Acceptance Form, while those who elect to renounce their rights partially should complete section A (ii) and (iii) of the Entitlement and Acceptance Form. Those who elect to fully renounce their rights should complete section B (i).

Full Acceptance

If you wish to accept this Provisional Allotment in full, please complete section A of the enclosed Entitlement and Acceptance Form. The completed Entitlement and Acceptance Form together with cash, a cheque or bank draft for the full amount payable must be submitted to any of the Receiving Agents listed on page 142 of the Information Memorandum not later than Thursday 16th, July 2015. The cheque or draft must be made payable to the Receiving Agent. All cheques and drafts will be presented upon receipt and all Entitlement and Acceptance Form in respect of which cheques are returned unpaid will be rejected and returned through the post.

Partial Acceptance

To accept your provisional allotment partially, please complete item (ii) of section A and submit your Entitlement and Acceptance Form to any of the Receiving Agents listed on page 142 of the Information Memorandum together with cash, a cheque or bank draft made payable to the Receiving Agent for the full amount payable in respect of the number of shares you have decided to accept.

Trading in Rights

The approval of the Exchange has been obtained for trading in the rights of the Bank. The rights will be tradable between Friday, 26th June 2015 and Thursday, July 16th, 2015. Rights are renounceable to the Underwriters at TZS. 32 per New Share subject to the Maximum Underwriting Commitment which will be payable within four (4 weeks) after the Closing Date. Eligible Shareholders may also, at their option, choose not to take any action at all and untaken Rights will be sold to the Underwriters.

Allotment of Additional Shares

All Eligible Shareholders who apply for their New Shares in full or partially shall receive the full number of New Shares indicated in their PAL. New Shares not taken up shall form Untaken Rights which shall be sold to the Underwriters at TZS. 32 per New Share (subject to the Maximum Underwriting Commitment).

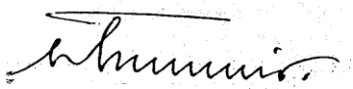
Acceptance and Payment

The receipt of any payment with your Entitlement and Acceptance Form will constitute an acceptance of all or part of this Allotment on the terms of this letter. Eligible Shareholders may take up all, some or none of the Rights. Eligible Shareholders wishing to take up all or part of their Rights are required to observe the following:

- i) Acceptance of the Offer, once given is irrevocable.
- ii) Persons wishing to apply for New Shares must complete the Entitlement and Acceptance Form.
- iii) Except in the case of negligence or willful default on the part of CRDB Bank Plc, their Advisors or any of the Authorized Agents, neither the Issuer, nor any of the Advisors nor any of the Authorized Agents shall be under any liability whatsoever should an Entitlement and Acceptance Form not be received by the Closing Date.
- iv) Acceptance may only be communicated by submitting a duly completed Entitlement and Acceptance Form together with Application Money for the number of New Shares applied for. The Entitlement and Acceptance Form must be signed so as to be binding.
- v) The Entitlement and Acceptance Form, once duly completed and signed, must be returned to CRDB Bank Plc either directly or through any Authorized Agent, together with the Application Money for the number of New Shares. Payment of the Application Money must be made no later than 4.00 pm on Thursday 16th, July 2015. Contrary to this provision, the provisional allotment will be deemed to have been declined and will be cancelled.
- vi) The Bank has undertaken to make payment of the aggregate Untaken Rights payment to Shareholders accounts in respect of their Untaken Rights within four (4) weeks after the Closing Date.

Enclosed is the Entitlement and Acceptance Form and Application Guideline.

Yours Sincerely,



Martin J Mmari

Board Chairman