

DATED THIS .....<sup>th</sup> DAY OF .....

**MOVABLE ASSETS SECURITY AGREEMENT**

**BETWEEN**

**COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) Plc**  
**(As Lender)**

**AND**

.....

**(As Borrower)**

---

**MOVABLE ASSETS SECURITY AGREEMENT IN FAVOR OF COMPAGNIE GENERALE DE**

**BANQUE (COGEBANQUE) PLC**

This Agreement is made on ..... between ....., a limited liability Company operating in the Republic of Rwanda, with company code number ..... (hereinafter called "**the borrower**" which expression shall where the context so admits include its successors and assigns) herein represented by its Chief Executive Officer Mr/Mrs. .... on the first part;

and

COMPAGNIE GENERALE DE BANQUE, COGEBANQUE Plc in acronym, a public limited company with the share capital of RWF 7,000,000,000, whose registered office and headquarter is located in Kigali, KN 4 Avenue, 63 street, Cogebanque Building, P.O Box 5230 Kigali, telephone n° +250 (0) 252 597 500/11, e-mail: cogebank@cogebank.com, CODE/VAT/TIN registration n° 100005973, represented by ..... and ....., respectively ..... And ..... (Hereinafter referred to as the "Lender" which expression shall, where the context so admits, include its assigns, executors and other successors in title), on the second part.

For the purposes of this agreement, the movable assets shall include all movable properties that falls and/or may fall under the description provided in the law N° 34/2013 of 24/05/2013 on security interests in movable property especially in its articles 4-9.

In consideration of the loan contract dated ..... with Ref. .... signed between COMPAGNIE GENERALE DE BANQUE, COGEBANQUE PLC as the Lender and ..... as the Borrower therein represented by its representative Mr. .... whereby the Borrower entered into a loan contract with the Lender for a total exposure of .....the parties hereby agree as follows:

**TERMS**

1. The Borrower is hereby offered a total loan (restructure of the existing credit line) of .....based on lender's daily base rate; to be repaid over a period of 36

**months**, and which will attract the interests at the Bank's rate of **17%** to be revised from time to time according to money market conditions.

2. The movable assets security shall be valid for a period of ..... However, all the parties involved herein agree that the properties shall remain securities of the lender up to and until the loan is fully paid.
3. The value of the debenture is **RWF** .....
4. The present debenture (movable assets) shall include but not be limited to both fixed and floating business assets of the borrower, movable assets such as stock, plant and machinery, computers, shares, bonds, securities, cash, receivables or any other business properties, both present and future assets and their future proceeds.
5. *In case of default in repayment by the borrower, the bank shall seek repayment from the security (Debenture) taking into consideration the nature of the security interest and the market price.*

*The bank reserves the right to use any of the remedies below in accordance with the law N° 34/2013 of 24/05/2013 on security interests in movable property as amended to date:*

- a) *Manage the assets subject to the security granted by the defaulter;*
- b) *Selling through auction the asset perfected;*

6. By signing the present contract, the borrower authorizes the bank to apply for the registration of the Debenture on its behalf and expressly gives consent to give the assets described above as security in favor of the lender.
7. For the execution of the hereby and their follow on, parties are electing domicile as follows:  
COMPAGNIE GENERALE DE BANQUE, COGEBANQUE Plc, whose registered office and headquarter is located in Kigali, KN 4 Avenue, KN 63 street, Cogebanque Building, P.O Box 5230 Kigali, telephone n° +250 (0) 252 597 500/11, e-mail: [cogebank@cogebank.com](mailto:cogebank@cogebank.com), The borrower at its

usual domicile or its elected domicile, where all notifications, summons, assignments, injunctions, as well as any generally ordinary actions will be legitimately notified.

8. For the implementation, interpretation and execution of this agreement, the Rwandan law shall be applicable using Rwandan competent courts.

**IN WITNESS WHEREOF** this Debenture has been signed by the company's representative together with the bank's representatives as follows,

**Lender**

**Borrower**

.....

.....

.....

.....

.....

.....

**Property Owners**

.....

**AUTHENTIC DEED NUMBER** ..... **VOLUME** .....

The year two thousand twenty....., the .....<sup>th</sup> day of ..... , We, ....., the private notary, certify that the deed, the clauses of which are here before reproduced were presented to us by:

1 .....

2 COMPAGNIE GENERALE DE BANQUE (COGEBANQUE) PLC

Were present ..... and ....., both agents of the bank witnesses to the deed and fulfilling the legal requirements. Having read to the subscribers and witnesses the content of the deed, the subscribers have declared before us and in the presence of the aforesaid witnesses that the deed, as it is written down, includes well their will.

In witness whereof, the hereby deed was signed by the subscribers and us, authenticated and imprinted of the seal of Private Notary.

**Lender**

**Borrower**

.....

.....

.....

.....

.....

.....

**THE WITNESSES**

.....

.....

**The Notary**

.....

**DERIVED RIGHTS**

**The deed fees:**

....., registered by us ....., the private notary, under number ..... volume ..... the price of which amounts to ..... derived under receipt n° ....., of ..... and issued by .....

**The Notary**

.....

**Execution Fees:**

For execution of this document, the price amounts to ..... derived under receipt n° ..... of .....  
and issued by .....

**The Notary**

.....