First Capital BANK

FINANCING SOLUTIONS

NATIONAL PRODUCTION CREDIT

Special Regime for the Deduction of Mandatory Reserves in National Currency - Notice No. 9/GBM/2026 of the Bank of Mozambique

FINANCING FOR ACTIVITIES THAT DRIVE THE NATIONAL ECONOMY

The regime encourages the provision of credit in national currency to projects that contribute to import substitution and export diversification. Credit is granted by First Capital Bank, following its own assessment and approval process. This regime does not constitute a credit line provided by the Bank of Mozambique.

1. Who is eligible to apply?

Individual entrepreneurs, companies and cooperatives that are duly incorporated and authorised by the competent authority to carry out their respective activities, and that meet the eligibility criteria and the Bank's credit assessment.

2. Eligible sectors and activities

The activities listed below are eligible, including their respective value chains, in accordance with Annex I to Circular No. 03/EMO/2026 of the Bank of Mozambique.

AGRICULTURAL PRODUCTION	Rice, wheat, maize, beans and oilseeds (soybeans, groundnuts, sunflower, sesame and cotton); sweet potatoes, cassava, tomatoes, Irish potatoes, various vegetables, coffee, tea, piri-piri, honey, macadamia nuts, cashew nuts, citrus fruits, apples, mangoes, papayas, blueberries, avocados, strawberries, grapes, bananas, pineapples and other fruits.
ANIMAL PRODUCTION	Poultry farming, cattle farming, goat farming and pig farming.
FISHERIES	Aquaculture.
MANUFACTURING INDUSTRY	Agro-processing (grain milling, pasta, edible oils, juices, pulps and jams); milk and dairy products; fish and meat processing and preservation; hygiene and cleaning products; wooden furniture and related products; construction materials; animal feed; textiles, garments and packaging.
LOCAL TOURISM	Tourist accommodation, restaurant services and tourist transport.

3. Credit types and financial terms

TYPE	PURPOSE	TENOR	NOMINAL ANNUAL INTEREST RATE
Investment credit	Acquisition, installation, modernisation or expansion of production capacity, including machinery, equipment, production infrastructure and other assets directly associated with the project.	Medium-term: more than 1 year and up to 5 years. Long-term: more than 5 years.	MIMO rate

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TYPE	PURPOSE	TENOR	NOMINAL ANNUAL INTEREST RATE
Working capital credit	Financing of the operating cycle, namely the purchase of raw materials, inputs and other factors of production directly related to the eligible business activity	Short-term: up to 1 year.	MIMO rate + 1.50 percentage points (150 basis points)

The MIMO rate is variable, and the applicable interest rate will be adjusted in line with any changes to that rate, in accordance with Notice No. 9/GBM/2026. The tenor and amortisation schedule must be appropriate to the nature of the loan. The nominal interest rate does not represent the total cost of credit: any applicable commissions, fees, taxes and insurance premiums are set out in the Bank's Schedule of Fees and Charges and in the relevant agreement. The amount, tenor, security and repayment plan are determined as part of the assessment and approval of each transaction.

4. Key eligibility requirements

- A regularised tax situation, evidenced by a document issued by the competent authority.
- Proper accounting records or, in the case of taxpayers subject to the Simplified Tax for Small Taxpayers, simplified records maintained in accordance with applicable legislation.
- Technical, financial and management capacity commensurate with the business activity and the financing requested.
- Submission of a project or plan for the use of funds that allows its contribution to import substitution and/or export diversification to be assessed.
- Priority will be given to projects that use raw materials, inputs and other factors of production of national origin. The importation of raw materials, inputs, machinery and equipment is permitted where their unavailability, insufficient supply, technical unsuitability or other compelling reasons relating to national supply are demonstrated by means of a written declaration from the customer.

5. Documentation to be submitted

Depending on the nature of the customer, the project and the type of credit, the Bank may request, among other items, the following documentation:

- Customer identification documents and, in the case of a legal entity, incorporation documents, commercial registration documents, identification documents of its representatives and evidence of their powers of representation.
- Tax Identification Number (NUIT) and proof of a regularised tax situation.
- Up-to-date financial statements and accounting information or simplified accounting records, as applicable.
- Business plan or investment project (description of the business activity, budget, sources of financing, implementation timetable and financial projections).
- Funds utilisation plan and supporting documentation (quotations, pro forma invoices, contracts, purchase orders or other supporting documents).
- Written declaration, where the customer intends to justify the acquisition of imported goods on the grounds of the unavailability or inadequacy of national supply.
- Any other documents or clarifications required to confirm eligibility, the intended purpose, repayment capacity, security and compliance with legal and regulatory requirements.

6. Ineligible transactions

- Related-party credit facilities, pursuant to Law No. 20/2020 of 31 December and Notice No. 9/GBM/2007 of 2 May.
- Credit facilities intended for consumption, the acquisition of financial assets or purely speculative investments.
- Transactions that do not meet the eligibility criteria set out in Notice No. 9/GBM/2026.
- The restructuring, renewal or replacement of credit facilities existing before the entry into force of the Notice.

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7. Important information

Eligibility does not guarantee credit approval

A project's compliance with the eligibility criteria of the regime does not guarantee approval of the financing. Each application is subject to the Bank's credit assessment, including verification of repayment capacity, transaction risk, applicable security and compliance with legal and internal requirements. The Bank retains full responsibility for the credit assessment and decision.

Temporal scope	Applies exclusively to credit facilities denominated in national currency and approved by the Bank following the entry into force of the Notice on 28 October 2026.
Duration of the regime	The regime is in force for 18 months. Its expiry does not, in itself, terminate the benefit applicable to credit facilities approved and disbursed during its validity period, which remains in place until their final maturity, in accordance with the Notice.
Use of funds	Credit must be used exclusively for the approved purpose. The provision of false, incomplete or inaccurate information or declarations, as well as the use of funds for a purpose other than that approved, may result in the application of the measures provided for under the applicable legislation and the credit agreement, without prejudice to any other legal consequences.
Reporting to the Bank of Mozambique	In accordance with the applicable regulations, the Bank will report to the Bank of Mozambique information relating to transactions covered by the regime, including the data required to identify the customer and describe the financing.

8. How to submit your application

Please contact your Relationship Manager or visit your nearest First Capital Bank branch for further information, to confirm the applicable documentation requirements and to initiate the assessment of your project.

FIRST CAPITAL BANK MOZAMBIQUE

Contact us through our official channels or visit one of our branches.

Disclaimer: *This information sheet is for information purposes only and summarises the main features of the regime established under Notice No. 9/GBM/2026 and Circular No. 03/EMO/2026 of the Bank of Mozambique. It does not constitute a binding offer or a commitment to grant credit. The provision of financing is subject to the eligibility of the transaction, assessment and approval by First Capital Bank Mozambique, the availability of the regime and the execution of the relevant agreements. The Bank may request additional information and establish specific terms and conditions depending on the characteristics and risk profile of the transaction. In the event of any discrepancy, the applicable legal and regulatory provisions shall prevail.*

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