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JOINT PRESS RELEASE

THE NATIONAL COUNCIL OF NGOS (NaCoNGO) AND GREYHORSE CLEARINGHOUSE LTD PARTNER TO ESTABLISH A US\$25,000,000.00 TANZANIA PEOPLE'S SOCIAL PROSPERITY ENDOWMENT

INTRODUCTION

The National Council of Non-Governmental Organizations (NaCoNGO) is thrilled to announce a groundbreaking partnership with Greyhorse Clearinghouse Ltd (UK) to establish a USD 25,000,000.00- **TANZANIA PEOPLE'S SOCIAL PROSPERITY ENDOWMENT** (Endowment Fund), whereby Greyhorse Philanthropies Fund, a Donor Advised Fund and subsidiary of Greyhorse Financial Corporation (USA) will contribute USD 25,000,000 over a 10 year period, subject to renew at the end of the term. Through targeted investments and strategic partnerships, the purpose of the Endowment Fund is to provide an income stream to NaCoNGO to support its core mission and goals towards supporting coordination and harnessing the role and contribution of the NGO sector toward sustainable and inclusive development in Tanzania, including but not limited to

- 1) To offer USD 1,000 per qualified Tanzanian student as an education cash subsidy to communities across the country.
- 2) To offer subsidized healthcare plans throughout the country
- 3) To offer child education programs, whereby a child gets funds towards their future education as a part of Africa Prosperity Fund sponsored by various US/EU/UK Foundations, Corporations, and other Partnerships, solely managed and deployed by Greyhorse Asset Management Ltd.

DURATION TO START

This Fund is expected to begin capital deployment from March 25th 2024.

FUNDING FOR THE PROGRAMME

The initial payment hereby will contribute an aggregate of **\$25,000,000**, over a 10-year duration that is (A) **up to \$500,000**, earmarked for general administrative for NaCoNGO, (B) **\$24,500,000**, into the Tanzania Peoples Social Prosperity Endowment (“Endowment Fund) in the form of cash and invested foreign securities at the full discretion and managed by Greyhorse Financial Corporation’s Asset Management Division over the life of the fund.

ALLOCATION TO THE FUND

The Endowment Fund will be structured as a standard restricted fund, such that only the capital gains will be distributed to the NaCoNGO upon maturity or every quarter at the full discretion of the Fund Manager.

Due to the restricted nature of this donation set by the guidelines and conditions of the collective donors, the donation to the endowment fund is going to be distributed in the form of foreign securities, investment holdings, money market funds, foreign treasury bonds, and or cash upon achieving identified milestones to be paid to NaCoNGO out in the form of cash.

"This partnership represents a unique opportunity to leverage the strengths of our respective organizations and drive positive change on a scale. Together, we aim to create a more equitable and prosperous future for all Tanzanians.

"By Dr. Lilian Badi, NaCoNGO Chairperson"

"We are delighted to contribute towards social and economic progress in Tanzania through our partnership with NaCoNGO, and support its core mission. We believe these initiatives will give every citizen an opportunity towards a brighter future".

Said Rahim Thawer, Executive Chairman, Greyhorse Clearinghouse Ltd.

NOTE: It is mutually understood and agreed that NaCoNGO and its office bearers are in no way liable for the management of the funds and responsible for the expected returns from the management of these funds. The MOU shall not draw any liability during the agreed period on NaCoNGO or any of its office bearers.

ABOUT GREYHORSE

Greyhorse Clearinghouse Limited (UK), a subsidiary of Greyhorse Financial Corporation (USA), is a Cross-Border Multi-Currency Blockchain-based Decentralized Clearinghouse that provides custodial settlement services via its external fully collateralized funds. Through its 100% Insured and Proprietary Digital Financial Infrastructure which allows Retail and Institutional Clients immediate Multi-Currency Liquidity. Registered Clients can also Lend, Borrow, Swap, and Invest in Domestic and International Securities Markets through our Registered Affiliates as well as Securitize all their assets into Dollarization to Hedge against Currency Devaluation and/or Inflation.

Established in 2020 in London, UK. With Over US\$3.7B in Assets Under Management

Representing institutional and retail clients. Greyhorse Clearinghouse Ltd is one of the Largest Decentralized Clearinghouses and remains a leading service provider to various Financial Institutions in both Developed & Emerging Markets.

ABOUT THE NATIONAL COUNCIL FOR NGOS

The Government of the United Republic of Tanzania, in recognition of the role of Non-Governmental Organizations in the development of Tanzania society, formulated the National Non-Governmental Organizations Policy of 2001 to create an enabling environment for NGOs in Tanzania. One of the policy justifications is the need to enhance self-regulation, Transparency, and accountability of Non-Governmental Organizations and establish modalities for interaction between NGOs and the Government and between NGOs and other stakeholders.

The NGO ACT No. 24 of 2002 as amended under the provisions of section 25 establishes the National Council of Non-Governmental Organizations (NaCoNGO) to be a collective forum of NGOs for coordination and networking. The National Council of NGOs is also responsible for facilitating the self-regulation of NGOs through development and overseeing the implementation of the NGOs' Code of Conduct and regulations in promoting self-regulatory.