

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

## 500 MILLION EURO FUNDS INVESTMENT AGREEMENT

**THIS AGREEMENT IS FOR THE PURPOSE OF DELIVERY OF FUNDS FOR LOGISTICS & TRANSPORTATION, AVIATION, FARMING/AGRICULTURE, PESTICIDE MANUFACTURING FACILITY, CIVIL ENGINEERING CONSTRUCTION, REAL ESTATE, & DIGITAL BANKING INVESTMENT TRANSACTION(S) VIA GPI SEMI-AUTOMATIC MANUAL DOWNLOAD, GLOBAL ALLIANCE LITE-2 MANUAL DOWNLOAD OR SWIFT MT103/202 SINGLE CUSTOMER CASH TRANSFER (HEREINAFTER REFERRED TO AS AGREEMENT)**

**NOVEMBER 14, 2022**

**BETWEEN**

### **PARTY A- THE PRINCIPAL "SENDER"**

COMPANY NAME	<b>PROGRESS INCORPORATED LIMITED</b>
COMPANY REG. NO	2533084
DATE OF INCORPORATION	9 May 2017
INCORPORATED IN	HONG KONG
OPERATIVE ADDRESS	4 <sup>TH</sup> FLOOR, 299QRC, NOS. 287-299, QUEEN'S ROAD CENTRAL HONG KONG S.A.R.
BOARD OF DIRECTORS	RADE MANOJLOVIC
PASSPORT NO OF REP.	554169762
DATE OF ISSUE	30-Nov-2016
DATE OF EXPIRY	29-Nov-2026
COUNTRY OF ISSUE	USA

HEREINAFTER REFERRED TO AS THE "SENDER" OR "PARTY A"

**AND**

### **PARTY B - THE PRINCIPAL "RECEIVER"**

COMPANY NAME	<b>AFRICUNIA LIMITED</b>
COMPANY REG. NO	158716089
DATE OF INCORPORATION	3 <sup>rd</sup> November 2022
INCORPORATED IN	Tanzania
OPERATIVE ADDRESS	Plot 1520 Bains Avenue, Msasani Peninsula, 2552 Dar es Salaam, Tanzania
BOARD OF DIRECTORS	Chancellor Nzenwa; Madeleine Winkler, Dieter Wipf. Hilda Wendy Ringo
PASSPORT NO OF REP.	X4927831
ISSUE DATE	27.01.2017
EXPIRY DATE	26.01.2027
NATIONALITY	Switzerland

HEREINAFTER REFERRED TO AS THE "RECEIVER" OR "PARTY B"

PARTY A AND PARTY B TOGETHER REFERRED TO AS THE "PARTIES."

SENDER INITIALS

RECEIVER INITIALS

AGREEMENT NO. :AFC-PIL-08082022  
 TRANSACTION CODE: AFC-PIL-08082022  
 DATE: **NOVEMBER 14, 2022**

WHEREAS, THE SENDER GUARANTEES THAT THE **OFF LEDGER** FUNDS ARE GOOD, CLEAN, WITHOUT LIENS OR ENCUMBRANCE FROM NON-CRIMINAL ORIGIN OR ASSOCIATION, DERIVED FROM LEGITIMATE BUSINESS AND FREELY TRANSFERABLE VIA DTC,

WHEREAS, THE RECEIVER CONFIRMS UNCONDITIONALLY THEY ARE READY WILLING AND ABLE (RWA) TO EXECUTE THE DTC DOWNLOAD FOR THE AGREED AMOUNT(S) OF FUNDS FROM THE DTC SERVICER AS PROCEDURES INDICATED HEREIN,

WHEREAS, THE RECEIVER CONFIRMS AND ATTESTS UNCONDITIONALLY THEY HAVE THE NECESSARY APPROVALS FROM THE VARIOUS FINANCIAL INSTITUTIONS THIS BEING; CENTRAL BANKS AND BANKING SYSTEM TO EXECUTE THE REQUIRED TRANSACTION,

WHEREAS, THE RECEIVER CONFIRMS THE NOMINATED BANK WILL ESTABLISHED A PURPOSE ACCOUNT IN THE SENDER'S NAME IN WHICH TO DOWNLOAD THE FUNDS, THE RECEIVER WILL PRE-SIGN A BANK AUTHORIZATION TO DEDUCT THE AGREEMENT COSTS AND FEES FROM THE PURPOSE ACCOUNT IN THE SENDER'S NAME.

WHEREAS, THE RECEIVR GUARANTEES THAT UPON RECEIPT OF THE FUNDS THEY WILL UTILISE THE FUNDS FOR THE SOLE PURPOSE OF AGRIC GRANT, FARMING/AGRICULTURE, PESTICIDE MANUFACTURING FACILITY, CIVIL ENGINEERING CONSTRUCTION, REAL ESTATE, & DIGITAL BANKING INVESTMENT TRANSACTION(S)

NOW, AND THEREFORE, IN CONSIDERATION OF THE PARTIES MUTUAL PROMISES MADE HEREIN, AND FOR SAKE OF GOOD ORDER THE PARTIES HEREBY ACKNOWLEDGE AND CONFIRM THIS AGREEMENT IS A LEGALLY BINDING AND ENFORCEABLE AGREEMENT AS PER THE FOLLOWING TERMS AND CONDITIONS:

DESCRIPTION OF TRANSACTION:

TRANSACTION	SENDER ASSIGNS VIA GPI SEMI-AUTOMATIC MANUAL DOWNLOAD, GLOBAL ALLIANCE LITE-2 MANUAL DOWNLOAD OR SWIFT MT103/202 SINGLE CUSTOMER CASH TRANSFER THE AGREED AMOUNT AND TRANCHES TO THE PURPOSE ACCOUNT IN THEIR NAME IN THE NOMINATED BANK AND SENDS SLIP WITH THE AMOUNTS THE BANKER TRANSFER OUT OF THE ACCOUNT AS SOON AS FUNDS HAVE BEEN DOWNLOADED AS PER THE PROCEDURES HEREIN
AGREEMENT AMOUNT	TO BE DETERMINED MUTUALLY AGREED TO WITH ROLLS AND EXTENSIONS
FIRST TEST TRIAL TRANCHE	10 MILLION EURO
FURTHER TRANCHES	AS PER TRANCHE SCHEDULE MUTUALLY AGREED TO
PAYMENT	FROM THE RECEIVING ACCOUNT VIA SWIFT GPI OR CASH WIRE TRANSFER
RECEIVER DIVISION	20% (TO INCLUDE GOVERNMENT DUES, BANK AND OTHER COSTS)
RECEIVER CONSULTANTS	10%
SENDER DIVISION	70%

SENDER INITIALS 

RECEIVER INITIALS

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

SENDER CONSULTANTS	5%
--------------------	----

**SENDER BANK DETAILS:**

BANK NAME	CREDIT SUISSE AG
BANK ADDRESS	8 PARADEPLATZ 8070 ZURICH, SWITZERLAND
SWIFT CODE	CRESHZZ80A
BANK OFFICER No 1	BURKHARD VARNHOLT
BANK OFFICER EMAIL	<a href="mailto:BURKHARD.VARNHOLT@CREDIT-SUISSE.COM">BURKHARD.VARNHOLT@CREDIT-SUISSE.COM</a>
BANK PHONE/FAX	+41-44-333-99-11
ACCOUNT NAME	PROGRESS INCORPORATED LIMITED
ACCOUNT NUMBER	CH1004835072073970000
SORT CODE	N/A
GLOBAL SERVER ID	N/A
GLOBAL SERVER IP	N/A
IMAD	N/A
CLEARING HOUSE NO.	N/A
WTS SERVER	N/A
CURRENCIES	EURO / USD

**RECEIVING BANK DETAILS:**

BANK NAME	CRDB BANK PLC
BANK ADDRESS	Palm Beach Premier, P.O. Box 11824, Dar es Salaam, Tanzania
SWIFT CODE	CORUTZTZ XXX
BANK OFFICER NAME	Pendo Kitula (Branch Manager)
BANK OFFICER PHONE	+255 715 452 216
BANK PHONE/FAX	+255 (0) 22 210 9849 (Tel); +255 (0) 22 221 9843 (Fax)
ACCOUNT NAME	AFRICUNIA LIMITED
ACCOUNT NUMBER (EUR)	NA
SORT CODE	NA
GLOBAL SERVER ID	NA
GLOBAL SERVER IP	NA
IMAD	NA
CLEARING HOUSE NO.	NA

SENDER INITIALS 

RECEIVER INITIALS

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

WTS SERVER	NA
CURRENCIES	EUR

## **1. PROCEDURES:**

- 1.1** ON RESPECTIVE AND SUCCESSFUL DUE DILIGENCE, THE SENDER, AND THE RECEIVER, SIGN THIS AGREEMENT AND LODGE COPIES WITH THEIR RESPECTIVE TRANSACTING BANK /BANK OFFICERS FOR EXECUTION.
- 1.2** THE NOMINATED BANK WILL ESTABLISH A PURPOSE ACCOUNT FOR THE SENDER
- 1.3** THE SENDER WITHIN 24 HOURS OF SIGNING THIS AGREEMENT WILL ASSIGN THE AGREED AMOUNT(S) VIA GPI SEMI-AUTOMATIC MANUAL DOWNLOAD, GLOBAL ALLIANCE LITE-2 MANUAL DOWNLOAD OR SWIFT MT103/202 SINGLE CUSTOMER CASH TRANSFER TO THE NOMINATED RECEIVING BANK TO BE DOWNLOADED BY THE BANK/BANKER, COPY OF THE SCREENSHOT SHOWING THE ASSIGNED AMOUNT(S) WILL BE SENT TO THE RECEIVER FOR THEIR BANKER TO CONFIRM.
- 1.4** THE RECEIVING BANK / BANKER OFFICER ON RECEIPT OF GPI SEMI-AUTOMATIC MANUAL DOWNLOAD, GLOBAL ALLIANCE LITE-2 MANUAL DOWNLOAD OR SWIFT MT103/202 SINGLE CUSTOMER CASH TRANSFER SCREENSHOT WILL IMMEDIATELY CHECK THE FUNDS ASSIGNED AND IF THE ASSIGNED FUNDS MEETS THE BANK'S / BANKER'S APPROVAL THE FINAL CODE WILL BE REQUESTED WHICH WILL ALLOW THE RECEIVING BANK/BANKER TO EXECUTE THE DOWNLOAD.
- 1.5** THE SENDER WILL SEND THE FINAL DOWNLOAD CODE(S) BY EMAIL DIRECTLY TO THE BANK/BANKER WHO WITHIN 24 HOURS OF RECEIVING THE FINAL DOWNLOAD CODE(S) WILL SUCCESSFULLY DOWNLOAD THE FUNDS FROM THE DTC SERVER INTO THE RECEIVER'S PURPOSE ACCOUNT AND IMMEDIATELY PAY THE PARTIES AS PER THE PAYMENT GUARANTEE DOCUMENT.

CHANGES TO THE ANY OF THE PROCEDURES MUCH BE MADE IN WRITING AND SIGNED RESPECTFULLY BY SENDER AND RECEIVER AS CONFIRMATION AND ACCEPTANCE.

## **2. REPRESENTATIONS AND WARRANTIES**

- 2.1.** THE SENDER HEREBY IRREVOCABLY DECLARES AND CONFIRMS UNDER PENALTY AND PERJURY; WITH FULL CORPORATE AND PERSONAL RESPONSIBILITY; THE OFF LEDGER M1 FUNDS ON ACCOUNT ARE GOOD, CLEAN, CLEARED FUNDS OF NON-CRIMINAL ORIGIN, ARE FREE AND CLEAR OF ANY LEVY, LIENS, AND ENCUMBRANCES AND ANY THIRD PARTY INTEREST. THE SAID FUNDS HAVE CLEARANCE FROM THE ECB (EUROPEAN CENTRAL BANK) AND CAN BE TRANSFERRED TO BONAFIDE RECEIVERS WITHOUT RESTRICTIONS OR LIMITATIONS AS PER THE PROCEDURES INDICATED HEREIN.
- 2.2.** THE RECEIVER HEREBY IRREVOCABLY DECLARES AND CONFIRMS UNDER PENALTY AND PERJURY; WITH FULL CORPORATE AND PERSONAL RESPONSIBILITY, THEY ALREADY POSSESS ALL THE REQUIRED BANKING, MONETARY AND JURISDICTION CENTRAL BANK(S) AUTHORIZATIONS TO RECEIVE THE OFF LEDGER M1 FUNDS INTO THEIR ACCOUNT.
- 2.3.** THE RECEIVER FURTHER HAS ALL THE NECESSARY REQUIRED BANKING, MONETARY AND JURISDICTION CENTRAL BANK(S) AUTHORITY TO INVEST THE FUNDS AS PER THE INSTRUCTIONS HEREIN WITH M0 COMMERCIAL ON LEDGER FUNDS THAT ARE FREE AND CLEAR OF ANY LEVY, LIENS, AND ENCUMBRANCES AND ANY THIRD PARTY INTEREST, WHICH CAN BE USED WITHOUT RESTRICTIONS OR LIMITATIONS IN ANY JURISDICTION.
- 2.4.** THE PARTIES HEREBY ACKNOWLEDGE AND DECLARE THEY WILL NOT CONTACT THE OTHER PARTY'S BANK WITHOUT EXPRESSED WRITTEN PERMISSION. ANY PARTY ATTEMPTING TO DO SO WILL LEAD TO CANCELLATION OF ALL RELEVANT AND RELATED AGREEMENTS AND CONTRACTS.

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

**COMMUNICATION ACKNOWLEDGMENT**

BOTH PARTIES AGREE THIS IS A SERVER TO SERVER SCREEN TRANSACTION. THERE WILL BE NO CONTRACT BETWEEN BANK OFFICERS. INCLUDING NO FAXES NO LETTERS NO EMAILS NO TELEPHONE CALLS AND NO SWIFTS IN THIS TRANSACTION.

**NON-SOLICITATION**

THE RECEIVER HEREBY CONFIRMS AND DECLARES THAT THE SENDER, ITS ASSOCIATES OR REPRESENTATIVES OR ANY PERSON OR PERSONS ON ITS BEHALF HAS/HAVE NEVER BEEN SOLICITED BY ANY PARTY, ITS SHAREHOLDERS OR ASSOCIATES OR REPRESENTATIVES IN ANY WAY WHATSOEVER THAT CAN BE CONSTRUED AS A SOLICITATION FOR THIS TRANSACTION OR FOR FUTURE TRANSACTIONS.

ANY DELAY IN OR FAILURE OF PERFORMANCE BY EITHER PARTY OF THEIR RESPECTIVE OBLIGATIONS UNDER THIS AGREEMENT SHALL CONSTITUTE A BREACH HEREUNDER AND WILL GIVE RISE TO CLAIMS FOR DAMAGES IF, AND TO THE EXTENT THAT SUCH DELAYS OR FAILURES IN PERFORMANCE ARE NOT CAUSED BY EVENTS OR CIRCUMSTANCE BEYOND THE CONTROL OF SUCH PARTY.

THE TERM "BEYOND THE CONTROL OF SUCH PARTY" INCLUDES ACT OF WAR, REBELLION, FIRE, AND FLOOD, EARTHQUAKE OR OTHER NATURAL DISASTERS. ANY OTHER CAUSE NOT WITHIN THE CONTROL OF SUCH PARTY OR WHICH IS BY EXERCISE OF REASONABLE DILIGENCE, THE PARTY WILL BE UNABLE TO FORESEE OR PREVENT OR REMEDY.

**CONSENTS AND AUTHORITY:**

NO CONSENTS OR APPROVALS ARE REQUIRED FROM ANY GOVERNMENTAL AUTHORITY OR OTHER PERSON FOR IT TO ENTER INTO THIS AGREEMENT. ALL ACTION ON THE PART OF SUCH PARTY NECESSARY FOR THE AUTHORIZATION, EXECUTION, AND DELIVERY OF THIS AGREEMENT AND THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY BY SUCH PARTY, HAVE BEEN DULY TAKEN.

**NO CONFLICT:**

THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY IT AND THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREBY BY IT DO NOT CONFLICT WITH OR CONTRAVENE THE PROVISIONS OF ITS ORGANIZATIONAL DOCUMENTS OR ANY AGREEMENT OR INSTRUMENT BY WHICH IT OR ITS PROPERTIES OR ASSETS ARE BOUND OR ANY LAW, RULE, REGULATION, ORDER OR DECREE TO WHICH IT OR ITS PROPERTIES OR ASSETS ARE SUBJECT.

**RECEIVER:**

IT HAS BEEN AFFORDED THE OPPORTUNITY TO SEEK AND RELY UPON THE ADVICE OF ITS OWN ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR IN CONNECTION WITH THE EXECUTION OF THIS AGREEMENT. THE PARTIES SHALL DO SO IN RESPECT OF EACH OTHER AND UNDER THIS AGREEMENT WRITTEN CONDITIONS.

**MISCELLANEOUS NOTICE(S):**

ANY MODIFICATIONS, AMENDMENTS, ADDENDUMS OR FOLLOW ON CONTRACTS WILL BE EXECUTED BY THE TWO AUTHORIZED SIGNATORIES RESPECTIVELY. WHEN SIGNED AND REFERENCED TO THIS AGREEMENT, WHETHER RECEIVED BY MAIL OR FACSIMILE TRANSMISSION AS ALL AND ANY FACSIMILE OR PHOTOCOPIES CERTIFIED AS TRUE COPIES OF THE ORIGINALS BY THE PARTIES HERETO SHALL BE CONSIDERED AS AN ORIGINAL, BOTH LEGALLY BINDING AND ENFORCEABLE FOR THE TERM OF THIS AGREEMENT.

**SPECIFIC PERFORMANCE; OTHER RIGHTS:**

THE PARTIES RECOGNIZE THAT SEVERAL OF THE RIGHTS GRANTED UNDER THIS AGREEMENT ARE UNIQUE AND, ACCORDINGLY, THE PARTIES SHALL, IN ADDITION TO SUCH OTHER REMEDIES AS MAY BE AVAILABLE TO THEM AT LAW OR IN EQUITY, HAVE THE RIGHT TO ENFORCE THEIR RIGHTS UNDER THIS AGREEMENT BY ACTIONS FOR INJUNCTIVE RELIEF AND SPECIFIC PERFORMANCE.

SENDER INITIALS 

RECEIVER INITIALS

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

**PRIOR AGREEMENTS; CONSTRUCTION; ENTIRE AGREEMENT:**

THIS AGREEMENT, INCLUDING THE EXHIBITS AND OTHER DOCUMENTS REFERRED TO HEREIN (WHICH FORM A PART HEREOF), CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF, AND SUPERSEDES ALL PRIOR AGREEMENTS AND UNDERSTANDINGS BETWEEN THEM AS TO SUCH SUBJECT MATTER AND ALL SUCH PRIOR AGREEMENTS AND UNDERSTANDINGS ARE MERGED HEREIN AND SHALL NOT SURVIVE THE EXECUTION AND DELIVERY HEREOF. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF THIS AGREEMENT AND THOSE OF ANY JOINT VENTURES AGREEMENT, THE PROVISIONS OF THE APPLICABLE JOINT VENTURE AGREEMENT SHALL CONTROL. THIS AGREEMENT MAY NOT BE AMENDED, ALTERED OR MODIFIED EXCEPT (I) UPON THE UNANIMOUS BY INSTRUMENT IN WRITING AND SIGNED BY EACH OF SENDER AND RECEIVER.

**SEVERABILITY:**

IF ANY PROVISION OF THIS AGREEMENT SHALL BE HELD OR DEEMED BY A FINAL ORDER OF A COMPETENT AUTHORITY TO BE INVALID, INOPERATIVE OR UNENFORCEABLE, SUCH CIRCUMSTANCE SHALL NOT HAVE THE EFFECT OF RENDERING ANY OTHER PROVISION OR PROVISIONS HEREIN. THEREFORE TO BE CONSIDERED INVALID, INOPERATIVE OR UNENFORCEABLE, BUT THIS AGREEMENT SHALL BE CONSTRUED AS, IF SUCH INVALID, INOPERATIVE OR UNENFORCEABLE PROVISION HAD NEVER BEEN CONTAINED HEREIN SO AS TO GIVE FULL FORCE AND EFFECT TO THE REMAINING SUCH TERMS AND PROVISIONS.

**COUNTERPARTS:**

THIS AGREEMENT MAY BE EXECUTED IN ONE OR MORE COUNTERPARTS, ALL OF WHICH SHALL BE CONSIDERED ONE AND THE SAME AGREEMENT AND SHALL BECOME EFFECTIVE WHEN ONE OR MORE SUCH COUNTERPARTS HAVE BEEN SIGNED BY EACH OF THE PARTIES AND DELIVERED TO EACH OF THE PARTIES. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE UK. THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

**ARBITRATION:**

ALL DISPUTES AND QUESTIONS WHATSOEVER WHICH ARISES BETWEEN THE PARTIES TO THIS AGREEMENT AND TOUCHING ON THIS AGREEMENT ON THE CONSTRUCTION OR APPLICATION THEREOF OR ANY ACCOUNT COST, LIABILITY TO BE MADE HEREUNDER OR AS TO ANY ACT OR WAY RELATING TO THIS AGREEMENT SHALL BE SETTLED BY THE ARBITRATION IN ACCORDANCE WITH THE ARBITRATION LAWS OF THE ICC. THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT AND UNDERSTANDING CONCERNING THE SUBJECT MATTER HEREOF AND SUPERSEDES AND REPLACES ALL PRIOR NEGOTIATIONS AND PROPOSED AGREEMENTS, WRITTEN OR ORAL. NEITHER OF THE PARTIES MAY ALTER, AMEND, NOR MODIFY THIS AGREEMENT, EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY BOTH PARTIES. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF UNITED KINGDOM. IN THE EVENT THAT EITHER PARTY SHALL BE REQUIRED TO BRING ANY LEGAL ACTIONS AGAINST THE OTHER IN ORDER TO ENFORCE ANY OF THE TERMS OF THIS AGREEMENT THE PREVAILING PARTY SHALL BE ENTITLED TO RECOVER REASONABLE ATTORNEY FEES AND COSTS.

EVERY ATTEMPT SHALL BE MADE TO RESOLVE DISPUTES ARISING FROM UNINTENDED OR INADVERTENT VIOLATION OF THIS CONTRACTUAL AGREEMENT AS FAR AS POSSIBLE AMICABLY. IN THE EVENT THAT ADJUDICATION IS REQUIRED LOCAL LEGAL PROCESS SHALL BE PRECEDED WITH ACCORDING TO THE PRINCIPAL OF THE ICC AS ABOVE INDICATED. WHERE JUDICIAL RESOLUTION IS NOT THEREBY ACHIEVED, THIS MATTER SHALL BE SETTLED BY THE ICC ITSELF AND THE DECISION OF WHICH THE PARTIES SHALL CONSIDER TO BE FINAL AND BINDING. NO STATE COURT OF ANY NATION SHALL HAVE SUBJECT MATTER JURISDICTION OVER MATTERS ARISING UNDER THIS AGREEMENT.

**NO RIGHTS OF THIRD PARTIES:**

- I. THIS AGREEMENT IS MADE SOLELY AND SPECIFICALLY BETWEEN AND FOR THE BENEFIT OF PARTIES HERETO AND THEIR RESPECTIVE MEMBERS, SUCCESSORS AND ASSIGNS SUBJECT TO THE EXPRESS PROVISIONS HEREOF RELATING TO SUCCESSORS AND ASSIGNS, AND
- II. NO OTHER PERSON WHATSOEVER SHALL HAVE ANY RIGHTS, INTEREST, OR CLAIMS HEREUNDER OR BE ENTITLED TO ANY BENEFITS UNDER OR ON ACCOUNT OF THIS AGREEMENT AS A THIRD-PARTY BENEFICIARY OR OTHERWISE.

**SURVIVAL:**

THE COVENANTS CONTAINED IN THIS AGREEMENT WHICH, BY THEIR TERMS, REQUIRE PERFORMANCE AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT SHALL BE ENFORCEABLE NOTWITHSTANDING THE EXPIRATION OR OTHER TERMINATION OF THIS AGREEMENT.

SENDER INITIALS 

RECEIVER INITIALS

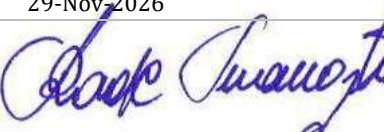
AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**


**CURRENCY:**

ANY EXCHANGE OF FUNDS BETWEEN THE SENDER AND THE RECEIVER SHALL BE MADE IN THE SAME CURRENCY IN WHICH THE SENDER TRANSFERRED THE INVESTMENT FUND. IN ADDITION, ALL CALCULATIONS PURSUANT TO THIS AGREEMENT AND ANY JOINT VENTURE AGREEMENT SHALL BE BASED ON ICC REGULATIONS.

IN WITNESS OF THE FOREGOING, BOTH PARTIES HAVE DULY EXECUTED THIS AGREEMENT THROUGH THEIR DULY AUTHORIZED SIGNATORIES UNDER SEAL. THIS AGREEMENT SHALL BE EFFECTIVE COMMENCING UPON EXECUTION OF SAME HEREIN AND SHALL BE ENFORCED IMMEDIATELY WITH EFFECT ON DATE OF SIGNING.

READ, ACKNOWLEDGED, AND SIGNED WITHOUT CHANGE BY THE **RESPECTIVE PARTIES** ON AUGUST 8, 2022:

COMPANY NAME:	PROGRESS INCORPORATED LIMITED
REPRESENTED BY:	Rade Manojlovic
PASSPORT NUMBER:	554169762
COUNTRY OF ISSUE:	USA
DATE OF ISSUE:	30-Nov-2016
DATE OF EXPIRY:	29-Nov-2026
SIGNATURE:	

COMPANY NAME:	AFRICUNIA LIMITED
REPRESENTED BY:	Madeleine Winkler
PASSPORT NUMBER:	X4927831
COUNTRY OF ISSUE:	Switzerland
DATE OF ISSUE:	27.01.2017
DATE OF EXPIRY:	26.01.2027
SIGNATURE:	

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **NOVEMBER 14, 2022**

**ANNEX A**

**TBA  
TRANCHE SCHEDULE**

<b>TRANCH E</b>	<b>TRANSACTION DATE</b>	<b>TRANCHE AMOUNT IN EURO</b>	<b>TOTAL AMOUNT IN EURO</b>
1	22 November 2022	10,000,000.00	10,000,000.00
2	TBA	100,000,000.00	100,000,000.00
3	TBA	100,000,000.00	100,000,000.00
4	TBA	100,000,000.00	100,000,000.00
5	TBA	100,000,000.00	100,000,000.00
6	TBA	90,000,000.00	90,000,000.00
7	TBA		
8	TBA		

\* RECEIVER TO ADVISE THEIR PREFERRED TRANCHE SCHEDULE ACCORDING TO RECEIVING BANK'S CAPACITY

SENDER INITIALS 

RECEIVER INITIALS



AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **November 14, 2022**

**SENDER CERTIFICATE OF INCORPORATION**

編號 2533084  
No. \_\_\_\_\_



公司註冊處  
COMPANIES REGISTRY

公司註冊證明書  
**CERTIFICATE OF INCORPORATION**

\*\*\*

本人謹此證明  
I hereby certify that

PROGRESS INCORPORATED LIMITED

於本日根據香港法例第622章《公司條例》  
is this day incorporated in Hong Kong under the Companies Ordinance  
在香港成立為法團，此公司是一間  
(Chapter 622 of the Laws of Hong Kong), and that this company is  
有限公司。  
a limited company.

本證明書於二〇一七年五月九日發出。  
Issued on 9 May 2017.

香港特別行政區公司註冊處處長鍾麗玲

Ms Ada L L CHUNG

**Registrar of Companies**  
**Hong Kong Special Administrative Region**

註 Note:

公司名稱獲公司註冊處註冊，並不表示獲授予該公司名稱或其任何部分的商標權或任何其他知識產權。

Registration of a company name with the Companies Registry does not confer any trade mark rights or any other intellectual property rights in respect of the company name or any part thereof.



AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **November 14, 2022**

**RECEIVER CERTIFICATE OF INCORPORATION**

C.1

 **TANZANIA**   
BUSINESS REGISTRATION AND LICENSING AGENCY

**Certificate of Incorporation of a Company**  
Section 15

**No: 158716089**

I HEREBY CERTIFY THAT

**AFRICUNIA LIMITED**

is this day incorporated under the Companies Act, 2002  
and that the Company is Limited.

**GIVEN** under my hand at Dar es Salaam this 3<sup>rd</sup> day of  
**NOVEMBER TWO THOUSAND AND TWENTY TWO.**

   
PRINC ASST. REGISTRAR OF COMPANIES

SENDER INITIALS *Aw*

RECEIVER INITIALS

AGREEMENT NO. :AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **November 14, 2022**

\*\*\*\*\*END OF DOCUMENT\*\*\*\*\*

SENDER INITIALS 


*M.W*

RECEIVER INITIALS

AGREEMENT NO. : AFC-PIL-08082022  
TRANSACTION CODE: AFC-PIL-08082022  
DATE: **November 14, 2022**

\*\*\*\*\*END OF DOCUMENT\*\*\*\*\*

*S. Ringo*  
*18/11/22*



S. RINGO  
ADVOCATE PUBLIC  
&  
COMMISSIONER  
FOR OATHS  
DAR ES SALAAM

SENDER INITIALS *ALL*

M.W

RECEIVER INITIALS