

# Subscription agreement

## North Zambian holdings Limited. (NZH)

A Company registered in England & Wales No 12233024

**NZH and CRM own 79.47% of Mungwi Farming Corporation Limited (MFC)**

### The Promoter

Commodity Research Management limited  
A Company registered in the B.V.I No

### Description of offer

Total number of shares offered	8,000 (45.% of NZH)
Price of of one share	\$2000.00 (two thousand United States Dollars or equivalent)
Minimum Subscription	20 (Twenty) Shares

### Application and payment

**There are strict conditions relating to those who may subscribe for shares under this offer, please read these carefully and satisfy yourself before proceeding.**

**The application may be made either electronically (By Email) or by post.**

#### By Email

Complete print and sign the subscription form. Scan the signed subscription form and email to [info@crmglobal.co.uk](mailto:info@crmglobal.co.uk). You should follow your application with the appropriate payment in respect of your subscription. Once both your subscription and payment have been received you will receive an email acknowledgement. If you have not received an acknowledgement within three London banking days please contact us on either +44 1362 638343 or [info@crmglobal.co.uk](mailto:info@crmglobal.co.uk). NOTE any subscription for which no payment is received within seven London working days following subscription will not be acknowledged and will be discarded.

#### By Post

Complete, print twice and sign the subscription form, staple or pin your cheque or bankers draft completed and signed for the appropriate sum to one copy and send, preferably by special delivery or signed for courier to the address below. Once both your subscription and payment have been received you will receive an email acknowledgement. If you have not received an acknowledgement within three London banking days please contact us on either +44 1362 638343 or [info@crmglobal.co.uk](mailto:info@crmglobal.co.uk). NOTE any subscription for which no payment is attached will not be acknowledged and will be discarded.

### Value and currency of subscription

The offer is denominated in USD (United States Dollars). Subscriptions however may be made in any of the following currencies.

USD	United States Dollars
GBP	British Pounds Sterling
EUR	European Euro.
SFR	Swiss Francs

AUD Australian Dollars

Any subscription in any of the above currencies will be valued in USD at the HSBC prevailing exchange rate on the first Hong Kong/ London working day following receipt of cleared funds.

### **Right of rejection**

The Promoter reserves the right, at their sole discretion, to reject any subscription application.

### **Precedents**

Before proceeding you are required to have read and understood the following Investor Qualification Criteria (IQC); you will be required to confirm your understanding of and compliance with such criteria. If you are in any doubt of your compliance with such criteria you are advised not to proceed with any investment subscription without consultation and advice from a qualified independent investment advisor

### **Investor Qualification Criteria (IQC)**

**There are two underlying criteria**

#### **A. Agricultural investor, one who may or intends take up the land option for agricultural purposes.**

- 1 The agricultural investor (A) confirm that they are conversant with farming in Africa, the methods and crops produced and the associated economic, farming and climatic risks. That they have read and understand the attached documents.

**and**

#### **B. An investor who is seeking a medium to long term investment (4 + years) ultimately to make a profit by selling their shares**

**Any investor (B) must conform to the status of experienced investor (SEI) namely;**

- 1 They must have independently and directly (not as part of a fund or other regulated scheme) invested in any (not all) of the following for a period of at least five years; stocks, shares and bonds (listed or unlisted), commodity, equity or financial futures and/or any of their associated derivatives.
- 2 They may be an individual or a corporate or other legally construed entity. They must, if an individual, be of the appropriate age of majority in their national domicile or at least 18 years of age
- 3 They acknowledge that any investment in this proposal constitutes no more than 25% (twenty five percent) of their investment portfolio and that they fully comprehend that the investment is illiquid, that the shares are not presently listed on any exchange and may be prove difficult to dispose of.
- 4 They fully recognise the full risk and implication of unregulated investment in an unlisted security that the value of their investment may fall substantially, as well as rise.
- 5 They understand and accept that the underlying investment asset is in an African jurisdiction and the country risk is outside the control of the promoter.
- 6 They are not in breach of any regulation, national or otherwise, which might prohibit such an investment by the subscriber.
- 7 That if a corporate or other legally construed entity they are qualified and fully authorised to enter into this subscription on behalf of such corporate or other legally construed entity

Joint investment is not permitted, multiple investors must subscribe separately

### **Privacy and UK General Data Protection Act, May 2018**

Investor data will be listed in the register of shareholders of the company and held at Companies House in the United Kingdom. Such data is freely available.

The Promoters are bound by the above act and will not use or disclose investor data for any other purpose whatsoever.

**Statement of conformity**

I confirm that I have read, understood and accept the above IQC and that I conform in all respects and accordingly subscribe for shares in North Zambia Holdings on the following basis.

**Subscriber Application Details (Please complete all sections of relevant application, incomplete applications will be rejected.)**

<b>Subscription in the name of an individual</b>	
Full Name	
Date of Birth	
Passport No	
Address; this will be the address listed in the company register	
Address; for communication if different from above	
Email address	
Telephone No. (incl country code)	
<b>Subscription in the name of a corporate or other legally construed entity</b>	
Name of entity	
Domicile	
Registered No (if applicable)	
Registered Address: this will be the address listed in the company register	
Address; for communication if different from above	
Email address	
Telephone No. (incl country code).	
Full Name of Authorised person.	
Position	
Date of Birth	
Passport Number	
Full address of authorised person	
Email address of authorised person	
Telephone No. of authorised person (incl country code)	
<b>Number and value of shares subscribed for</b>	
Number of shares subscribed for, min 10 shares	

Value of subscription USD (USD 2000 per share)	
<b>Subscription payment</b>	
<p>Note 1 Payment will only be accepted if in the payment is made in same name as the above Subscriber. Any payment in a different name will be returned.</p> <p>Note 2 The Subscriber must ensure that final funds received by the promoter equate at least to the value of the subscription, where such funds fall below the value of subscription, for whatever reason) the promoter may require, in their sole discretion, that the shortfall be made up or they will reduce the share subscription to the next nearest share and return the balance of funds to the subscriber.</p> <p>Note 3 Where an application or a payment is rejected or amended any repayment will be made only to the original remitter and less bank charges.</p> <p>Note 4 Cleared funds must be received at the promoters account no later than five London working days from the date of the Subscriber application; where funds have not been received the Promoter reserves the right to reject the application.</p>	
<b>Telegraphic Transfer Payment Details</b>	
<b>Bank details</b>	
<p>Hong Kong &amp; Shanghai Bank HSBC          HSBC Main Building          1 Queen Road Central          Hong Kong          Hong Kong          A/c No           112-229943-838          A/c of            Commodity Research Management Limited          SWIFT           HSBC HK HHH KH</p>	
<p>Payment by Cheque or Bankers draft payable to          Commodity Research Management limited : ref NZH</p>	
<p>Post, preferably by courier or secure (signed for) post to:          Commodity Research Management Limited.          1<sup>st</sup> Floor, Millennium House, Victoria Road, Douglas, I.O.M. IM2 4RW</p>	
<b>For Company Use only</b>	

## **MUNGWI FARMING PROJECT**

### **SUMMARY Share conversion to land option**

**On the basis of acceptable share uptake in 2024; the works of dam construction, services installation/connection and land reclamation will take place.**

Upon conclusion of these works the Company will activate the option below. Shareholders may however express interest before this date and the Company may bring forward the option.

The option rights and restrictions are as follows and are attached to all shares.

<b>Asset</b>	<b>50 designated hectares of reclaimed land with access, rights to water and access to power</b>
<b>Option</b>	<b>100 shares exchanged for the asset.</b>
<b>Exercise</b>	<b>On or before the 30<sup>th</sup> of December 2028,, three months minimum notification</b>
<b>Premium</b>	<b>Nil</b>
<b>Admin fee</b>	<b>\$700 (seven hundred USD) per 50 hectares (max USD 7000)</b>
<b>Expiry</b>	<b>1<sup>st</sup> January 2029</b>

CRMG / GC / 2024