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Receipt No. 90414746

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4576/2021

No. ....

Nº 017780



ZIMBABWE

REGISTRAR OF COMPANIES  
EX 12

12 APR 2021

PO. BOX CY 177, CAUSEWAY  
ZIMBABWE

## Certificate of Incorporation

AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED

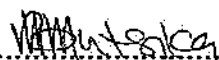
I hereby certify that .....

.....  
.....  
is this day incorporated under the Companies and Other Business Entities Act [Chapter 24:31]  
and that the Company is Limited.

HARARE

Given under my Hand and Seal at .....

this 12TH day of APRIL 21  
....., 20 .....



Registrar of Companies

ZIMBABWE

Form No. C.R. 5

Section 31 and 241 of Act  
Section 19 of Regulations

COMPANIES ACT AND OTHER BUSINESS ENTITIES ACT (CHAPTER 24:31)

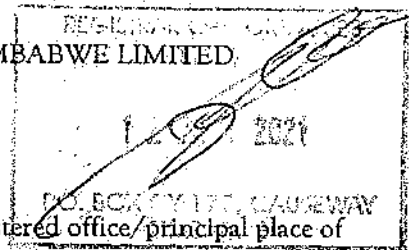
No. of Entity

4576/2021

NOTICE OF SITUATION AND POSTAL ADDRESS OF A COMPANY'S REGISTERED OFFICE OR OF A FOREIGN COMPANY'S PRINCIPAL PLACE OF BUSINESS, AND OF ANY CHANGE THERETO.

Name of Entity AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED

TO THE REGISTRAR OF COMPANIES,  
HARARE



The above-mentioned entity hereby gives you notice that the registered office/principal place of business of the entity -

(a) (i)\*is situated at 9<sup>th</sup> Floor Hurudza House  
14/16 Nelson Mandela Avenue  
Harare

and

(ii) the postal address\* is/was at ABOVE.  
(iii) email address is: [lmrwazemba@gmail.com](mailto:lmrwazemba@gmail.com)

(b) has been changed from the above address to

(i) situation at N/A  
(ii) postal address at N/A

with effect from DATE OF INCORPORATION

(Signed) SECRETARY/PRINCIPAL OFFICER  
LOVEMORE RWAZEMBA

This 9<sup>th</sup> day of April 2021

Presented for filing by: M & S TRUST COMPANY (Lodging Box 45)  
HARARE.

\*Delete whichever is inappropriate.

To be completed only in the event of a change of address.

NOTES:-

(a) In the case of a change of address, this form must be submitted to the registrar BEFORE the proposed change takes place.

(b) If the registered address of a company has been altered by a public authority, so that the changed address designates the same premises as before, no fee will be charged if the registrar is satisfied as to the facts and the name of the authority which ordered the change as stated on the form.

**ZIMBABWE**

Form No. C.R 6

Section 217 and 214 of Act

Sections 10, 11, 13, 14, 15, 16, 17, 18 20 of

Regulations

No. of Entity

/2021

**COMPANIES AND OTHER BUSINESS ENTITIES ACT**  
**(CHAPTER 24:31)**

**PARTICULARS (A) OF REGISTER OF DIRECTORS AND SECRETARIES  
AND OF ANY CHANGES THEREIN**

**OR**

**A LIST (A) OF DIRECTORS AND PRINCIPAL OFFICER OF A FOREIGN  
COMPANY**

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE**

Name of Entity.....Limited

To the Registrar of Companies  
**HARARE**

Presented for filing by  
**M & S TRUST COMPANY**  
**LODGING BOX (45)**  
**HARARE**

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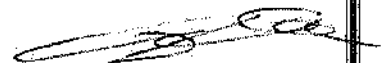
4576/2021

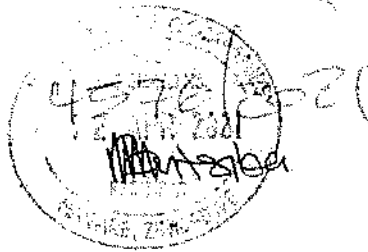
MEMORANDUM & ARTICLES OF ASSOCIATION

OF

AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED

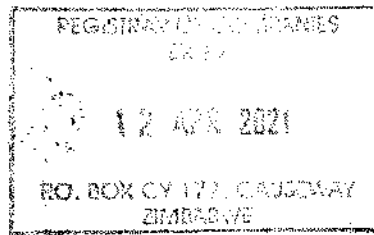
PRESENTED FOR FILING BY : *M & S TRUST COMPANY*  
*LOODGING BOX (45)*  
*HARARE*





Prepared By

TATENDA MAWERE  
Legal Practitioner  
For and on behalf of M & S Trust  
Company



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**COMPANIES AND OTHER BUSINESS ENTITIES ACT  
(CHAPTER 24:31)**

**PUBLIC LIMITED COMPANY**

**MEMORANDUM OF ASSOCIATION**

**OF**

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

- 1) The name of the company is AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED
- 2) The objects for which the company is established are: -

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

- a) To carry on the business of acting as a specialised financial institution for the provision of a wide range of financial products and services for the purpose of and in relation to the development and establishment of agricultural projects and facilities in Zimbabwe and beyond.
- b) To carry on the business of arranging or providing financial assistance independently or in association with any person, Government or any other agencies, in the form of lending or advancing money by way of a loan, working capital finance, overdraft, cash credit, refinance or in any other form.
- c) To carry on the business of banking in all its aspects, including but not limited to the transaction of all financial, monetary and other business which now is or at any time during the existence of the Company may be usually or commonly carried on in any part of the world by banks, discount houses, merchant banks or financiers.
- d) To support the overall agrarian transformation process for the accelerated development of Zimbabwe;
- e) To provide financing to the agricultural sector across the entire agriculture value chain;
- f) To purchase, lease, or to rent, occupy or otherwise acquire any land or buildings in Zimbabwe.
- g) To make and carry into effect arrangements with respect to the union of interest or for joint working or amalgamation, either in whole or in part, with any other company, person or persons carrying on any business or business similar to that or those of this Company. To decide upon the terms either that (as far as is consistent with this memorandum) this Company, or the company, person or persons, with whom it shall make the arrangement, or some other company, person or persons, shall carry on the amalgamated business.
- h) To do all or any of the matters hereby authorised either alone or in conjunction with or as factors or agents from other companies or individuals.

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

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- i) To do all or any of the matters hereby authorised under any trade name as may from time to time be authorised by the directors of the Company.
- j) To sell, improve, manage, develop, alter, exchange, lease, mortgage, let out or hire, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company, and to sell or dispose of the undertaking of the Company, or any part thereof.
- k) To lend money or give credit to such persons, firms, companies or corporations, and on such terms as to the Directors or the Company may seem expedient, and in particular to customers of the Company; to become guarantor or surety for any persons or company, and to guarantee the performance of contracts by members of or persons having dealings with the Company, and to discount and deal in bills of exchange, notes and other negotiable instruments, and to allow customers and others to draw on the Company to such extent and on such terms as may be arranged.
- l) To open up a bank account, make, draw, accept, endorse, discount, execute, issue and negotiate bills of exchange, promissory notes, mortgages, debentures, bills of lading, warrants and other negotiable or transferable instruments or securities.
- m) To borrow or raise money on such terms and to such extent as to the Directors of the Company may seem expedient, and in particular any issue of bills of sale, mortgages, debenture or debenture stock, perpetual or otherwise, charged upon the whole or any part of the Company's undertakings, upon such terms as the Directors may for the time being think fit, and to redeem, purchase or pay off any such securities.
- n) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined by the Directors.
- o) To remunerate any person, firm or company rendering services to this Company.

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

- p) To pay the costs, charges and expenses, preliminary and incidental to the formation, registration and establishment of the Company, and to the issue of any capital and securities of the Company.
- q) To effect insurances against all or any of the risks incurred in the course of the Company's business, or in respect of all or any of the Company's property, either with insurers, insurance companies or underwriters, or by joining mutual insurance, indemnity or protection societies, join and contribute to any combination of employers engaged in businesses similar to those of the Company for the purpose of protection against workers' trade unions or for any purpose indicating the interest of the Company.
- r) To act as agents or brokers, and as trustees for any persons, firm or company, either gratuitously or otherwise, and to undertake and perform sub-contracts and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors or others.
- s) To enter into any arrangement with any Government or authority (supreme, local, municipal or otherwise) or any corporation, company or person that may seem conducive to the Company's objects and to obtain from any such Government, authority, corporation, company or person, any charter, contract, decree, right, privilege, and concession which the Company may think desirable, and to carry out, exercise, and comply with any such charter, contract, decree, right, privilege and concession.
- t) To support and subscribe to any charitable or public object and any institution, society or club which may be for the benefit of the company or its employees or Directors, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities or charitable aid to any person or persons who may have served the Company, or the spouse, children or other relatives of such persons, to make payment towards insurance and to form and contribute to provident and benefit funds for the benefit of any persons employed by the Company, and from time to time to subscribe or contribute to any charitable, benevolent or useful object.

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**



- u) To distribute among the members, or any class or classes of the members, but also that no distribution amounting to a reduction of the capital be made except with the sanction if any for the time being required by law.
- v) To establish agencies or branches for the purpose of the Company, and to regulate and discontinue them.
- w) To enable the Company to be registered in any foreign country.
- x) To carry on and undertake any business, undertaking, transaction or operation, whether mercantile, commercial, financial, manufacturing, trading or otherwise, if in any part of the world, such as an individual capitalist may lawfully undertake and carry on.
- y) To do all such other things as are or may be deemed to be incidental or conducive to the attainment of the above objects or any of them.
- z) To carry on the trade or business of cattle ranching, animal husbandry, abattoir services, wholesale or retail of beef products, butcheries, meat packers together with all or any trade or business usually carried on in connection therewith.
- aa) To act as distributors of agricultural products, live animals, veterinary services, all agricultural chemical substances and animal feeds.
- 3) The liability of the Members is limited to the amount, if any, unpaid on the shares held by them.
- 4) The total number of shares for the company shall be 100 ordinary shares. The Company shall have the power from time to time to increase or reduce its shares either before or after allotment into several classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions, restrictions or to convert the whole or any part of the shares of one class into shares of another class.

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**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

We, the several persons whose names, addresses and occupations are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

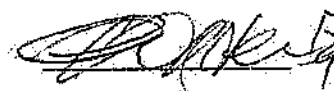
Names, addresses and occupation of Subscriber:	Number of shares taken by subscriber:	Signature of subscriber
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AFC HOLDINGS LIMITED  
REPRESENTED HEREIN BY

LOVEMORE RWAZEMBA  
(by virtue of a Board Resolution dated  
29<sup>th</sup> March 2021)

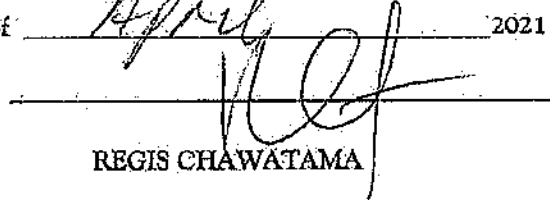
15<sup>TH</sup> FLOOR HURUDZA HOUSE  
14/16 NELSON MANDELA AVENUE  
HARARE

SECRETARY



Dated at Harare this 9<sup>th</sup> day of April 2021

Witness to the above signatories:



Full Name:

REGIS CHAWATAMA

Address :


10<sup>TH</sup> FLOOR CHIEDZA HOUSE  
CNR 1<sup>ST</sup> STREET/KWAME NKRUMAH  
HARARE

Occupation:

LEGAL PRACTITIONER

AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED

Prepared By



.....  
TATENDA MAWERE

Legal Practitioner

For and on behalf of M & S Trust  
Company



**COMPANIES AND OTHER BUSINESS ENTITIES ACT**  
(CHAPTER 24:31)

PUBLIC LIMITED COMPANY

**THE ARTICLES OF ASSOCIATION**

OF

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

- 1) Subject as hereinafter provided, the Articles contained in TABLE "A" in the SIXTH SCHEDULE to the Companies and Other Business Entities Act, (CHAPTER 24:31), shall apply to this company and deemed to be adopted as the Articles of this Company.
- 2) The registered office of the Company shall be situated at such a place in Zimbabwe as the Directors may from time to time determine.
- 3) The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

- 4) Subject to the articles, the directors are responsible for the management of the company's business, for which purposes, they may exercise all the powers of the company.
- 5) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 6) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two (2), and unless otherwise fixed, it is two (2).
- 7) Each Director may from time to time appoint any person who is approved of by the remaining Director or Directors to act as Alternate Director in his place during his absence or inability to act as a Director.
- 8) No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.
- 9) Subjects to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorized representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.
- 10) Subject to the provisions of the Act, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- 11) A general meeting of the Company may declare a dividend out of the capital reserve of the Company created from net unrealised surplus on revaluation of the assets of the company, provided that the amount of such dividend is utilized in full to acquire shares in the Company.
- 12) The number of Directors shall not be less than FIVE (5) nor more than FIFTEEN (15).
- 13) The Directors may from time to time make calls upon members in respect of any monies unpaid on their shares and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the Company at the time or times and place so specified the amount called on

**AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED**

his shares. A call may be revoked or postponed as the Directors may determine.

- 14) The Directors may in their absolute discretion, and without assigning any reason thereof, decline to register any transfer of any share whether or not it is a fully paid share.
- 15) No business shall be conducted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; unless otherwise determined by the company in a General Meeting, two members present in person or by proxy shall be a quorum.
- 16) The first Directors shall be elected at the first meeting of the shareholders.
- 17) The Directors may at any time require any person whose name is entered into the Register of Members of the Company to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they may consider necessary for the purpose of determining whether or not the Certificate required by subsection (3) of section 165 of the Act may properly be given.
- 18) The directors may exercise all powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED

Names, addresses  
and occupation of  
Subscribers:

Signature of subscriber

AFC HOLDINGS LIMITED  
REPRESENTED HEREIN BY

LOVEMORE RWAZEMBA  
(by virtue of a Board Resolution dated 29<sup>th</sup>  
March 2021)

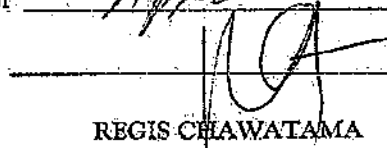
15<sup>TH</sup> FLOOR HURUDZA HOUSE  
14/16 NELSON MANDELA AVENUE  
HARARE

SECRETARY



Dated at Harare this 9<sup>th</sup> day of April 2021

Witness to the above signatories:



Full Name:

REGIS CHLAWATAMA

Address :

10<sup>TH</sup> FLOOR CHIEDZA HOUSE  
CNR 1<sup>ST</sup> STREET/KWAME NKRUMAH  
HARARE

Occupation:

LEGAL PRACTITIONER

AFC LAND & DEVELOPMENT BANK OF ZIMBABWE LIMITED