



**ASJEBAGROUP**

SUSTAINABILITY. FAIRNESS. OPPORTUNITIES.

07 February 2023

Re.: Interest of the Asjeba Group to start Agroforestry projects in Ghana

Dear Sir/Madam

I am Hisko H. Baas, founder of the humanitarian Swiss Foundation "Asjeba Planting Your Future" and CEO of Asjeba Management AG, Switzerland.

As part of its drive to expand its business profile, Asjeba Group started looking for degraded land to execute an agroforestry project in Ghana, and had some discussions with the Ghana Permaculture Institute (GPI) in Techiman. However, given the objective, nature, size and potential of the project, I have approached my intermediary business contact in Ghana to initiate direct contact with the government of Ghana to explain our project and elicit the support and facilitation of the government.

Our project requires the acquisition of 75'000 hectares of degraded land for a land restoration and agroforestry project involving the restoration of the land and cultivation of Ricinus, Jatropha and Acrocomia trees (a palm oil tree domestic in Paraguay), as well as Moringa. As its outcome, the project will reverse the degraded land into fertile land at the same time produce vegetable oil as replacement for fossil oil and high nutritional value crops for the local communities and markets. This concept was successfully executed in Costa Rica 15 years ago.

I provide hereunder an outline of the project:

1. A landowner - government, community represented by its Chief, family, private
2. individual an institution – enters into an emphyteutic land lease agreement for 20 years with an option for renewal up to 50 years. The government of Ghana will be expected to provide political and administrative support and facilitate the land acquisition.
3. This agreement will be signed by the landowner and a local limited liability company (Special Purpose Vehicle, **SPV**) to be established in Ghana by the Swiss humanitarian foundation "Asjeba Planting Your Future" as sole shareholder of the **SPV**;
4. The Swiss humanitarian foundation "Asjeba Planting Your Future" will furnish the entire share capital of the **SPV**. The government of Ghana will not be expected to make any financial input into the project;



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5. The Swiss humanitarian foundation "Asjeba Planting Your Future" will in addition organize a subordinated loan to the **SPV** to finance its initial expenditure;
6. The Swiss humanitarian foundation "Asjeba Planting Your Future" will also arrange a mortgage and also enter into long-term purchase agreements for the vegetable oil that will be produced (approx. US\$ 45 million p.a.) as collateral;
7. The mortgage and the subordinated loan will be repaid within 10 years;
8. The Swiss humanitarian foundation "Asjeba Planting Your Future" will in addition establish a local foundation on behalf of the local population in the community where each project site is located;
9. The local foundation will seek to be granted the right to purchase the land under lease at fixed conditions out of the proceeds of the **SPV** within the first 20 years of the lease agreement.
10. The **SPV** will use the accumulated profits to purchase the land on behalf of the local foundation, and fund the provision of local infrastructure (projected at over US\$ 300 million during the first 10 years). Planned infrastructure include a mini grid and energy production from renewable energies, roads, sanitation, fresh water supply and social responsibility projects such as schools, hospitals, etc.;
11. Processing of agroforestry products will be executed at the site of each project and includes: Moringa processing; refining plant; composting factory; cold storage warehouses. The processing facilities will target not only produce harvested within the agroforestry project, but also farm produce of out growers in the community.
12. To facilitate the above, the SPV would need to apply for industrial zone classification for the project.
13. Asjeba Management AG (AM) will be responsible for the project management costs.
14. In addition, AM will have the exclusive distribution rights of all goods produced in the agroforestry project, subject to relevant regulations and with regard to any purchase/distribution requirements that the government of Ghana may have.
15. The Swiss humanitarian foundation "Asjeba Planting Your Future" will be the beneficiary of all carbon credit rights that will result from the agroforestry project. The proceeds of those carbon rights will be used to fund out-grower and other humanitarian projects hence be looping back the profits into the region.

The Asjeba Group is negotiating long term purchase contracts with an oil company that has the intention, as part of its portfolio, to utilize vegetable and waste oil in future instead of fossil oil. Since the oil company needs significantly more than what we can produce in one project (45'000 tons of vegetable oil), we intend to replicate our concept over and over in different communities with available degraded land.

The Asjeba Group intends to start its first agroforestry project in Ghana in the next few months on 75'000 hectares degraded land. Once this project is running satisfactorily, we will replicate the concept

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also in other African countries. We are very confident that the government of Ghana will be interested in the Asjeba concept, as we plan to reclaim and restore large tracts of land degraded by the activities of illegal small-scale miners (galamsey). Upon expression of interest by the government, we hope to sign a Letter of intent, defining the way forward.

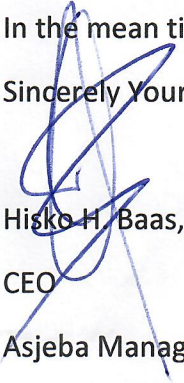
As explained, we plan to start one agroforestry project in Ghana in the next months. We would need all kind of approvals, including relevant administrative and environmental ones. In addition, we will have to integrate items like water management, traffic, education, health care in the structure of Ghana's regulations. The faster we can achieve results, the higher the chances will be that our funding partners will agree to set up additional agroforestry projects in Ghana and not in other countries.

Every agroforestry project has a huge impact on the place of the project. If we could select the project locations jointly with the government, the positive influence could be spread all over the country. We do not need any money from government, as we already have arrangements in place with our funding partners. What we are looking for is a long-term, mutually beneficial cooperation to execute the agroforestry projects and assist the government to upgrade infrastructure and living conditions in the country side.

Should you have any questions or should you need further information, we will be pleased to send you more information.

In the mean time I remain

Sincerely Yours



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P.S. Pls follow the link to our video: [https://youtu.be/m\\_SJh0K3wSI](https://youtu.be/m_SJh0K3wSI)