

ALP

SEMINAR SERIES

Transforming Nigeria's Agriculture and the Agro-Allied industry

SPEAKERS AND PANELISTS

Adepeju Adebajo, Hon. Commissioner for Agriculture Ogun State
Dr Kenton Dashiell DMD IITA
Mr. Ade Adefeko, OLAM
Prof. Danju Danbala MD Bank of Agriculture
Mr. Mawuli Coffie West Africa Food Markets Ltd
Mr. Antii Ritvonen MD Dizengoff
Mr. Chuka Mordi MD Union Diconsalt Ltd.
Alhaji Sani Dangote Dansa Dairy
Mrs. Mira Mehta Tomato Jos
Mr. Leonard Okereafor, Leadway Assurance
Mr. Sadiq Usman Flour Mills Nigeria
Mr. Mezuo Nwuneli Sahel Capital Ltd
Mr. Van Jones Hello Tractor
Mr. Nkiru Okpaleke, Enviro
Mr. Bolaji Akinboro, Cellulant
Mr. Richard Ogundele, GEMS4

SPECIAL GUESTS

Mr. Yaspal Jain Triton Group
Mr. Govin Daraju, Premium Aquaculture Ltd
Mr. Amit Kumar, Popular Farms & Mills Ltd
Mrs. Obi Inuwa, Globus Nigeria Ltd



A Seminar by

AKINDELANO
LEGAL PRACTITIONERS



Date: Wednesday 28th June 2017
Time: 8:00am



A corporate forum for discourse on commercial and legal issues

About ALP Seminar Series



The ALP Seminar series was conceived by Akindele Legal Practitioners in 2012. It is an annual forum designed to evoke discourse regarding commercial and legal issues facing executives and decision-makers engaged in business in Nigeria. Our hope is to stimulate innovative strategies and outline pragmatic solutions. Over the years the seminars has helped to strengthen existing synergies and help create new ones.

The topics for discussion by the forum is guided by an advisory committee of professionals with diverse business expertise. Now an annual fixture in the corporate dairy, ALP Seminar series is now in its sixth year.

Our Seminar Advisory Committee consists of:

Mr Omamofe Boyo – Oando Plc,
Mr. Ajibola Olomola – KPMG,
Mr. Kayode Akinkugbe - FBN Quest,
Mr. John Delano – ALP,
Mr. Oluyele Delano (SAN) - ALP.

The Seminars at a glance:

Seminar One: Building an indigenous Upstream Champion 2012

Seminar Two: Transforming the Nigerian Power Sector 2013

Seminar Three: What Next After Privatization of Power 2014

Seminar Four: The Role of Infrastructure and Project Finance in developing the Nigerian Economy: Challenges, Strategies and Solutions 2015

Seminar Five: The previous seminar considered: PPP and Infrastructural Development – Accelerating the Diversification of the Nigerian Economy April 2016

The keynote addresses were made by

Dr Ousmane Dore, Country Director African Development Bank AfDB
Mr. Opuiyo Oforiokuma, ARM Harith Infrastructure and Investment Ltd
Mr. Patrick Mgbenwelu, FBN Quest

Panelists:

Olusola Lawson, AIIIM
Rachel More, Rand Merchant Bank
Dayo Alao, NIAF
Oladale Ajayi-Bembe, ALP
Emanuel Onwodi, ICRC
Kalu Balogun, PwC



PAST PARTICIPANTS AND SPONSORS



Back in the Limelight:

Transforming the Nigerian Agriculture and the Agro-allied industry.

In the 40s through to the 60s before the advent of the Oil and Gas industry in Nigeria, Agriculture was responsible for over 50 percent of Nigeria's Foreign exchange earnings and over 80 per cent of its Gross Domestic Product. Remarkably, in those days, Nigeria's contribution famously accounted for 20% of the World's Cocoa production. Furthermore, we recorded huge harvests and exports for crops like Palm Oil, Cocoa, Groundnut, Cassava and Rubber which gave Nigeria a prominent standing as vital player in the world's agricultural scene.

Thus, in the wake of faltering prices for Crude oil and a dire need to diversify the sources of its foreign exchange earning it comes as no surprise that there's now a substantial clamour for Nigeria to revive its Agri-conomy.

But the game has moved on from the 60s, when the sheer numbers of the subsistence farming population made up for the lack of mechanized farming and the poor infrastructure. Nigeria's population is three times bigger and the gap in infrastructure and the dearth of an integrated agric-system has become a hindrance to a full resurgence of Nigeria's dominance in this sector.

It bears mentioning that Nigeria's huge agricultural potential (over 84m Ha of Arable land) is yet to be realized. Only 40% is currently cultivated. Indeed it is sad to note, that, of the crops we produce, on average more that 27% is lost before it reaches the market. This is due to poor road connections, inefficient

transportation system, non-existent storage facilities and a deficiency of Power supply. Yet the urgency of unlocking our Agricultural potential is more pertinent now than ever before because we are spending as much as \$20bn of our foreign reserves yearly on importation of food. The end result is an unnecessary use of foreign exchange reserves and a weakening of the Naira.

Measuring the Losses Agric productivity is hampered by inability to move produce throughout the country. According to the World Bank, up to 70% of Rural roads are "impassable". This leads to losses such as 45% for Tomatoes before it reaches the point of sale. On average 40% is lost for perishables and 15% for cereal grains

Cassava in particular suffers from the deficiencies in rail and road networks as well as the Ports. All of these increase the cost of export by 40%. Cassava perishes rapidly and is a major source of loss for the farming community. Most varieties perish within 48 hours according to Chidozie Egesi NRCRI (National root crops research institute). Consequently, one of the biggest challenges is improving the longevity of Cassava

The Agricultural Value Chain is challenged by lack of Storage and Processing facilities ; Mechanisation Basic Infrastructure Power Road Water; Access to technical and agricultural education; Financial constraints, Attracting investment



Back in the Limelight:

Transforming the Nigerian Agriculture and the Agro-allied industry.

The Agro-allied industry is where Agro-entrepreneurs can concentrate their interest. It is here that some of the wastage can become a stupendous opportunity for innovative entrepreneurs to buck the trend and make a fortune doing it.

But if this is to work Nigeria will need dedicated private sector entrepreneurs working with the farming community attracting enough capital to this sector and creating an enabling environment for such an investment is the challenge for every successive governments. Under Adesina, the Jonathan Administration made inroad into through the following strategies:

Government strategy

Seeks to boost access to finance and inputs (better quality seeds and fertilizer)

Subsidy for fertilisers anchor borrowers programme allows farmers to borrow at interest rates lower than 10%. Loan sizes range from N150,000 to N250,000. CBN has set aside N40bn for the programme. The aim is to push up yields through use of good seeds, pesticides and fertilisers insecticide

However the Nigerian Budget allocation for Agriculture in 2016 was 1.26%. Whereas it stood at 1.4% and 0.9% in 2014 and 2015 respectively. There's much room for progress. Be that as it may progress being made with subsidized loans at the micro-level from the CBN Agriculture intervention fund which is administered by the

Bank of Agriculture.

Challenges for the industry abound, but they are not insurmountable and thankfully some of them are being addressed. These include the need for insurance products to protect farmers in the event of poor yields; poor yields as a result of poor quality seeds and low use of fertilizer increased. But the most poignant challenge for the industry is the absence of an integrated plan.

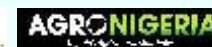
This is best illustrated by the plight of Nigeria's number one produce, Cassava. Nigeria is the world's largest producer of the crop—responsible for 20% of the global production (according to the World bank). In terms of value Nigeria's Cassava is said to be worth \$16bn yet exports only reached \$1m. Thus Cassava represents the future potential and the current opportunity lost for Nigeria's Agricultural sector.

Conclusion

All in all there is a great deal to be said for a return to the agronomy, but it is no longer business as usual. The industry must attract the smartest talents in both the public and private sector; the system for acquisition of agricultural land must be radically addressed there must be a separate integrated Power system and the Government must create an environment which attracts investment and talent. The ALP Seminar is the perfect platform for industry stakeholders and experts to examine these and many related issues.



Agenda for the Day



Registration: 8.-8.45am

Welcome: 8.45-9.00am

Session One 9.00-10.20 am
The role of Research and technology: Developing the Agro-Allied industry and plugging the Infrastructure gap.

Keynote Speech: Dr. Kenton Dashiell DDG IITA

Panel Discussion: Dr. Kenton Dashiell IITA
Felix Nwabuko, Presco
Mira Mehta Tomato Jos
Antii Renvonen Dizengoff
Bolaji Akinboro Cellulant

Coffee Break 10.20-10.40am

Short Remarks by Adepeju Adebajo Commissioner
Special Guest of Honour

Session Two: 10.40-11.30pm
Treating Agriculture as a business. A fresh look at the Rice, Livestock Poultry and Fisheries industry

Keynote Speaker : Ade Adefeko, Olam

Panel Discussion: Ade Adefeko, SVP Olam,
Sadiq Usman, Flour Mills
Mawuli Coffie, West Africa Food Markets
Yaspal Jain, Triton
Leonard Okereafor, Leadway

Session Three 11.30- 1.00pm
Attracting investment into the Agriculture Sector

Keynote Speech: Mezuo Nwuneli

Panel Discussion: Mezuo Nwuneli Sahel
Sadiq Usman Flour Mills
Chuka Mordi Union Diconsult
Bode Akinboye Bank of Agriculture Sterling Bank

Session 4 Lunch and Close 1.00-2.30pm

Keynote presentations: Yele Delano ALP
Richard Mbaram AgroNigeria

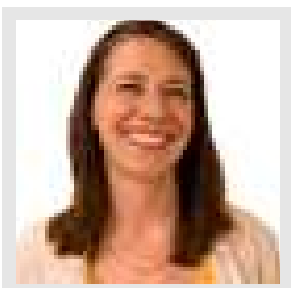
Panel Discussion Govin Daraju Premium
Amit Kumar Popular Farms and Mills
Obi Inuwa Globus Nigeria



Profiles of the Speakers and the Panellists



Adepaju Adebajo has over 25 years' experience spanning various industries and finance. She is currently the Ogun State Commissioner for Agriculture. Previous roles include MD, Project Management Office & Geocycle at Lafarge Africa Plc, where she was responsible country-wide for strategic projects including Cement Plant Expansion Projects valued at approximately \$600million, Road Projects valued at approximately N20billion, Captive Power Plants valued at approximately \$50million and Alternative Fuels/Waste Management; CEO-Cement for Nigeria and MD Wapco. She also managed Public Affairs and Communication Strategy. She was on the Board of Lafarge Africa Plc and Ashaka Cement PLC and on the Advisory Board of Lagos Business School. She previously headed strategic planning, brand management and product development at United Bank for Africa and was a qualified case leader at Boston Consulting Group and as well as a financial analyst at Citibank, both in the UK. Mrs Adepaju Adebajo holds a Bachelor of Engineering (Chemical Engineering) from the Imperial College of Science & Technology, London; a Master of Engineering (Chemical Engineering) from the University of London; and a Master of Business Administration, Harvard University, Boston. She is an alumna of INSEAD. She supported the Federal Ministry of Budget and National Planning in development of the 2017 – 2020 National Economic Recovery and Growth Plan



Mira Mehta is co-Founder and CEO of Tomato Jos – a fully integrated farming and processing agribusiness in Northern Nigeria that produces tomato paste and other agricultural products for the domestic market. Before founding Tomato Jos, Miss Mehta worked in the financial services and healthcare sectors in New York and Nigeria and has a wide network of contacts .. She is a graduate of Brown University and Harvard Business School, and has lived in Nigeria since 2008.



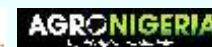
Kenton Dashiell is the Deputy Director General for Partnerships for Delivery. He has degrees from Purdue University, Oklahoma State University, and the University of Florida in Agronomy and Crop Breeding. He was the Soybean Breeder for IITA based in Ibadan, Nigeria from 1983 to 2001. Before re-joining IITA in 2012 he was the Leader of the N2Africa Project based with CIAT-Tropical Soil Biology and Fertility in Nairobi, Kenya. At present his biggest interests include moving technologies that increase crop yields in farmers' fields and improving the health and nutrition of African families from the labs and research fields to the end users, and building the capacity of the next generation of agricultural scientists, technicians, extension agents, and farmers. He is always looking for new partners for IITA in the areas of agriculture, food, nutrition, and health.



Ade Adefeko is Vice President Corporate & Government Relations and also in charge of External Communication and Stakeholder Management at OLAM NIGERIA, the largest Agribusiness and food company in Nigeria and a subsidiary of OLAM international of Singapore the parent company with a presence in 70 countries. Ade is on the advisory board of the African Wealth Report (AWR) and Synergos Nigeria's State Partnership for Agriculture (SPA) in non-executive capacities. He is also the current Chairman of the Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture Export Action Group (Naccima) Nexag.



Mr. Antti Ritvonen is the CEO/Country Manager of Dizengoff Nigeria. A position he assumed in November 2015. Providing strategic leadership and direction for the Nigeria business. Prior to his appointment, Mr. Ritvonen was the Finance Director, Valtra EAME, AGCO Corporation. A seasoned financial professional and administrator, Antti has over 25 years of work experience, working in Asia and Europe. Mr. Ritvonen is an alumnus of the prestigious University of Tampere Finland. Antti is currently the Secretary of the Executive Leadership of the Nigeria Agribusiness Group (NABG).



Profiles of the Speakers and the Panellists



Over the past seven years, Mezuo has worked extensively within the agribusiness sector in West Africa and across a broad range of crop value chains. Mezuo resigned from AFIG to co-found Sahel Capital in 2010. He is also a Co-Founder/Director of AACE Foods, an agro-processing company. Mezuo holds a Master in Business Administration (MBA) from Harvard Business School, and received a B.Sc. in Industrial Management, with a minor in Information Systems, from Carnegie Mellon University. He is a 2007 Archbishop Desmond Tutu Fellow and a 2015 Eisenhower Fellow.

Sahel Capital is also the fund manager for the Fund for Agricultural Finance in Nigeria ("FAFIN"), a private equity fund focused on SME agribusiness opportunities in Nigeria.



Sadiq is currently the Head, Corporate Business Development at FMN Plc. In his current role he is responsible for pursuing new business and strategic initiatives for the group with a particular focus on the Agro-Allied division. He also oversees the farming operations of the group.

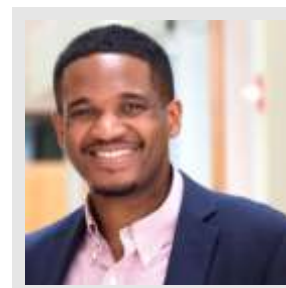
Prior to this role, Sadiq worked with the Central Bank of Nigeria (CBN) as a Special Assistant to the Governor on Economic Development. While at the CBN, he was involved in crisis resolution, banking reform and policy development. Sadiq also served as the Secretary to the Bankers' Committee sub-Committee on Economic Development and Sustainability.

Before taking up the role at the CBN, Sadiq was a Vice-President at JPMorgan Chase Bank N.A., where he worked in a variety of roles serving the financing needs of sub-Saharan African Financial and Corporate clients.

Sadiq has a Bachelor's degree in Economics, Business and Finance from the University of East Anglia, UK. He also has a Master's degree in Development Economics from the School of Oriental and African Studies (SOAS), University of London, UK.

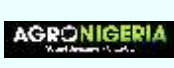


Nkiru Okpareke popularly called Nkiru Tomato is the CEO/COO of Enviro Gro Farms – a company she co-founded to produce high-end vegetables for the Nigerian Market. It is a premier commercial grower and marketer of fine quality vegetables in Nigeria. Produce on the farm is grown in a 5000 sqm irrigated, climate controlled greenhouse and 8 hectares of open field using growing methods that comply with GAP (Good Agricultural Practices) standards for the production of vegetables. Nkiru runs the farms in Epe with her partner and the support of their Dutch technical partners and an expatriate agronomist. Nkiru has over twenty years working experience with a decade of that experience in ExxonMobil as a project and design engineer and project manager for infrastructure projects in Nigeria, United States, Singapore and France. She also worked as a human capital development expert and management consultant in Canada and Nigeria. Nkiru has a B.Eng in Engineering from the University of Port-Harcourt and graduated top of her class with an MBA from the Schulich School of Business, York University, Canada. In 2015, she won an award from The Centre For Value Leadership (CVL) as an Outstanding Female Entrepreneur in the Agricultural Sector.



Van Jones is Co-founder of Hello Tractor where he leads strategy and operations for Hello Tractor. Hello Tractor builds software solutions to enhance tractor productivity and connect farmers to the key equipment they need to build stronger farms. Van leads Hello Tractor's growth and execution across the continent. Prior to Hello Tractor, Van worked in consulting, marketing, and M&A across the Americas and Asia. In addition to Hello Tractor, Van runs an education focused non-profit.

Van holds an MBA from the University of Chicago Booth School of Business.



Profiles of the Speakers and the Panellists

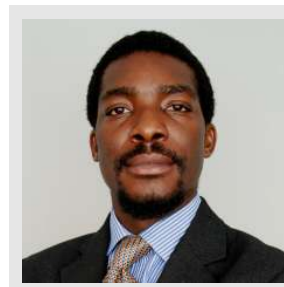


Dr. Coffie has worked in more than 14 African Countries with more than two decades of experience in agriculture value chain development, agribusiness financing, food crop development and marketing, trade and investment promotion. Dr. Coffie worked as Team Leader, Deputy Chief of Party, Technical Director, Senior Economic Development Advisor and Programme Manager for various projects in West, East and Southern Africa. Currently Dr. Coffie is the Team Leader/Chief of Party of the £15 million DFID/UKAid funded West Africa Food Markets Programme that is investing in SMEs in the production, processing, storage, and marketing of staples – Millet, Maize, Cassava, and Sorghum along the corridors of Burkina Faso – Ghana and Niger – Nigeria and implementing policy interventions to address barriers to food trade along these corridors. Prior to that Dr. Coffie designed and directed SNV's Netherlands Development Organizations Impact Investment portfolio across nine countries in East and Southern Africa in the areas of agribusiness financing, food security and smallholder integration into food market value chains. He holds a Doctorate Degree in Business Administration from Walden University Minneapolis, USA. He is passionate about innovative agribusiness financing, technology and productivity in agriculture and transformation of commercial agriculture in Africa.



Aleonard Okerefor is an insurance practitioner with over 12 years' experience. He is an Associate of the Chartered Insurance Institute of Nigeria (CIIN); a member of the Micro-Insurance Committee of the Nigeria Insurers Association (NIA). He also serves on the Technical Committee of the Lagos Digital Compulsory Insurance Project, and a member of the Micro-Insurance Working Group convened by Enhancing Financial Innovation and Access (EFInA). Currently, Leonard functions as an Agriculture Insurance underwriter at Leadway Assurance Company Limited. Having functioned in various capacities as an insurance professional, he is committed to improving the level of insurance awareness amongst the Nigerian insuring public, as well as providing risk management propositions through proactive underwriting.

Leonard holds a Bachelor's degree in English/Mass Communications and a Master of Arts (M.A.) degree in English Language from Bayero University, Kano and University of Lagos respectively. He has an impressive track record in coordinating human efforts towards the achievement of personal and corporate goals. He is a trainer, writer, workshop facilitator,



Mr. Chuka Mordi is the MD / CEO of Union Dicon Salt Plc. He was Partner and Co-Founder at CBO Investment Management, which invested in Union Dicon in 2014. Mr. Mordi is responsible for oversight of the firm's strategy and investment activities and currently sits on the boards of CBO portfolio companies.

Chuka Mordi was previously Head of Infrastructure Financing at First City Monument Bank Plc, prior to launching CBO, and he has over two decades of experience in Finance & private equity investing.