

# SANE

DEVELOPMENT PARTNERS

## Palm Oil Plantation Origination & Development Platform

From buyer mandate to structured land, permits,  
technical diligence and transaction-ready project.

10,000–25,000+ HA

25–50 YEAR LEASES

6–12 MONTH PIPELINE

**Track record in West Africa. Expansion platform for East Africa.**

CONFIDENTIAL DISCUSSION DOCUMENT

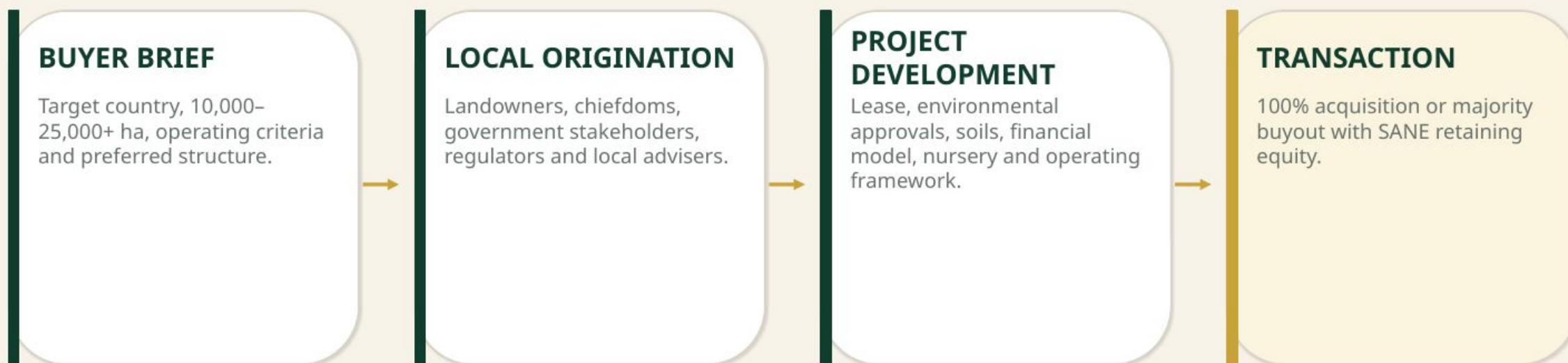


# What SANE does

POSITIONING

A local execution platform that converts buyer requirements into investable plantation projects.

**SANE Development Partners is a project origination and development firm specializing in professionally structured palm oil plantation opportunities across Africa.**



**SANE's value is not simply finding land. It is knowing how to convert the right land into a credible, compliant and executable palm oil development opportunity.**



# Proven execution, expanding platform

TRACK RECORD

Existing transactions demonstrate the model; the next phase scales it into a repeatable pipeline.

## WEST AFRICA

Established palm oil project experience demonstrating SANE's ability to originate, structure and transact.

## SIERRA LEONE

Established palm oil project that has been sold or partnered, validating local execution and counterpart coordination.

## CURRENT PIPELINE

Three projects in development, each expected to require approximately 6-12 months to reach the agreed delivery milestone.

### Expansion thesis

**Leverage SANE partners' deep-rooted government and stakeholder relationships across East Africa to originate buyer-defined plantation projects while applying the same development discipline proven in West Africa.**

TRACK RECORD

LOCAL NETWORK

REPEATABLE PROCESS

SCALABLE PIPELINE

# The SANE advantage: local access, institutional execution

WHY SANE

International operators bring capital and operating capability. SANE provides the local infrastructure required to create the project.

## Landowners & Chiefdoms

Established local relationships support site identification, lease negotiation and community alignment.

## Government Relationships

Engagement with governments seeking land development, employment creation and broader economic activity.

## Regulators

Coordination of environmental and other regulatory workstreams through formal, compliant processes.

## Local Professionals

Counsel, surveyors, agronomists, soil specialists and technical teams assembled around each project.

## Community Interface

Local employment, healthcare and education commitments can be built into the social-benefit framework.

## Buyer Integration

Buyer participates from land selection through technical design and can appoint its own independent advisers.

**The competitive advantage is execution: knowing the stakeholders, sequencing the approvals and building a project that can survive institutional diligence.**

# Buyer-defined development from day one

MANDATE

The project is shaped around the operator's criteria before major development capital is committed.



**The buyer does not inherit a generic land package. It participates in selecting and shaping the project it ultimately intends to own and operate.**



# Land and lease structuring

LAND PLATFORM

Competitive tenure is created through local sourcing, owner alignment and disciplined documentation.

Typical project scale

**10,000–25,000+  
ha**

Typical lease duration

**25–50 years**

with renewal options, subject to  
jurisdiction and negotiated terms

## Ownership pathways

- Chiefdom / community-owned land
- Government-owned or controlled land
- Other private / institutional owners

SANE structures the lease framework around  
the applicable tenure regime.

## Commercial objectives

- Competitive annual rent
- Clear access and operating rights
- Boundary and survey certainty
- Assignment / project-company mechanics
- Renewal and expansion flexibility

**Land economics vary by owner, jurisdiction, project size and community commitments; SANE negotiates the commercial package before the buyer commits to acquisition.**

# Government alignment & community value creation

STAKEHOLDERS

Projects are designed to create investable economics while supporting local employment and social outcomes.

## Government engagement

SANE works with governments that want to bring productive land into development, attract foreign investment and increase local employment.

Potential project-specific incentives may include negotiated tax holidays, import-duty relief and other fiscal concessions, subject to formal approval and applicable law.

## Community commitments

Community-benefit arrangements may include healthcare facilities, education initiatives, employment targets, local procurement and other agreed social infrastructure.

These commitments are incorporated into the project framework rather than treated as an afterthought.

## Social license to operate

The objective is durable alignment between investors, government, landowners and surrounding communities.

Clear benefits, documented expectations and transparent stakeholder engagement reduce execution friction and support long-term operations.

*All incentives and concessions are jurisdiction-specific, negotiated case by case and remain subject to regulatory and governmental approval.*

# What the buyer receives

DELIVERABLES

A coherent project package built for diligence, financing, acquisition and operating mobilization.

## LAND & LEGAL

Lease / tenure framework  
Landowner / chiefdom agreements  
Survey / boundary package  
Assignment / transfer mechanics

DILIGENCE READY

## REGULATORY & TECHNICAL

Environmental / EPA status  
Phase I & II soil work  
Agronomic suitability  
Nursery / infrastructure / operating plan

DEVELOPMENT READY

## FINANCIAL & TRANSACTION

Integrated cash flow model  
CAPEX / OPEX assumptions  
Data room and diligence support  
Agreed acquisition / JV structure

TRANSACTION READY



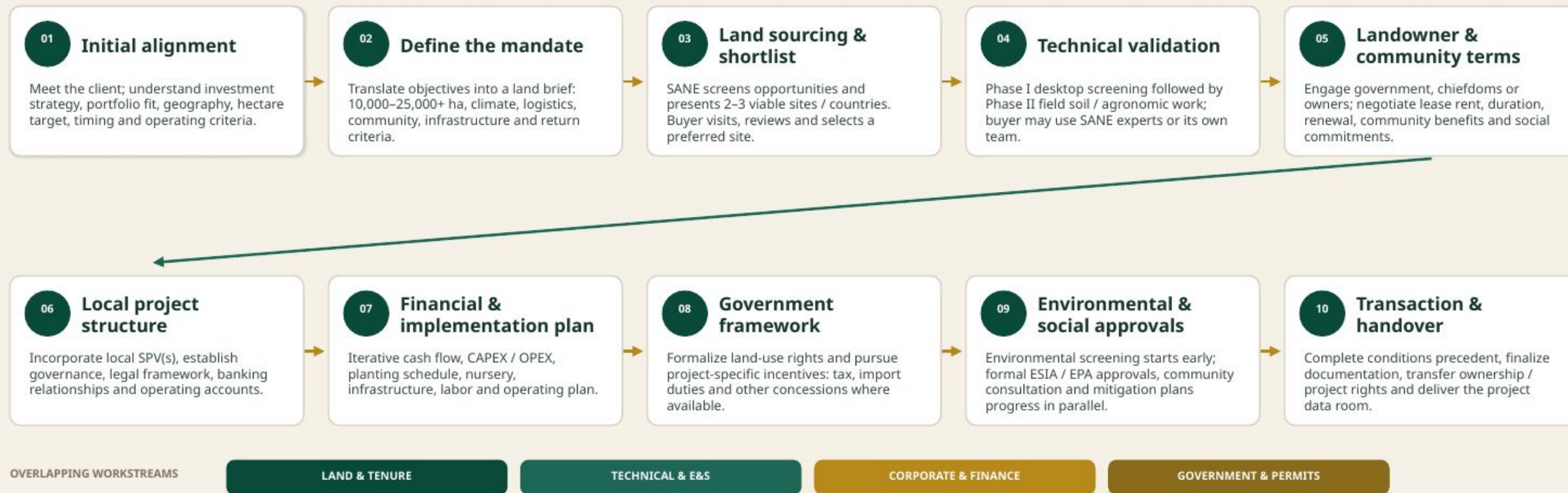
# A buyer-led process — structured to run in parallel

PROCESS

The sequence is disciplined, but not rigid: land, technical, community, corporate, financial and regulatory workstreams overlap and continuously inform one another.

## CLIENT COLLABORATION IS CONTINUOUS

The buyer approves the land, can appoint its own technical advisers, reviews key assumptions and remains involved through every major gate.



**SANE's role is to coordinate all workstreams around one buyer-approved development plan — compressing execution time while keeping the transaction bankable, compliant and locally supported.**

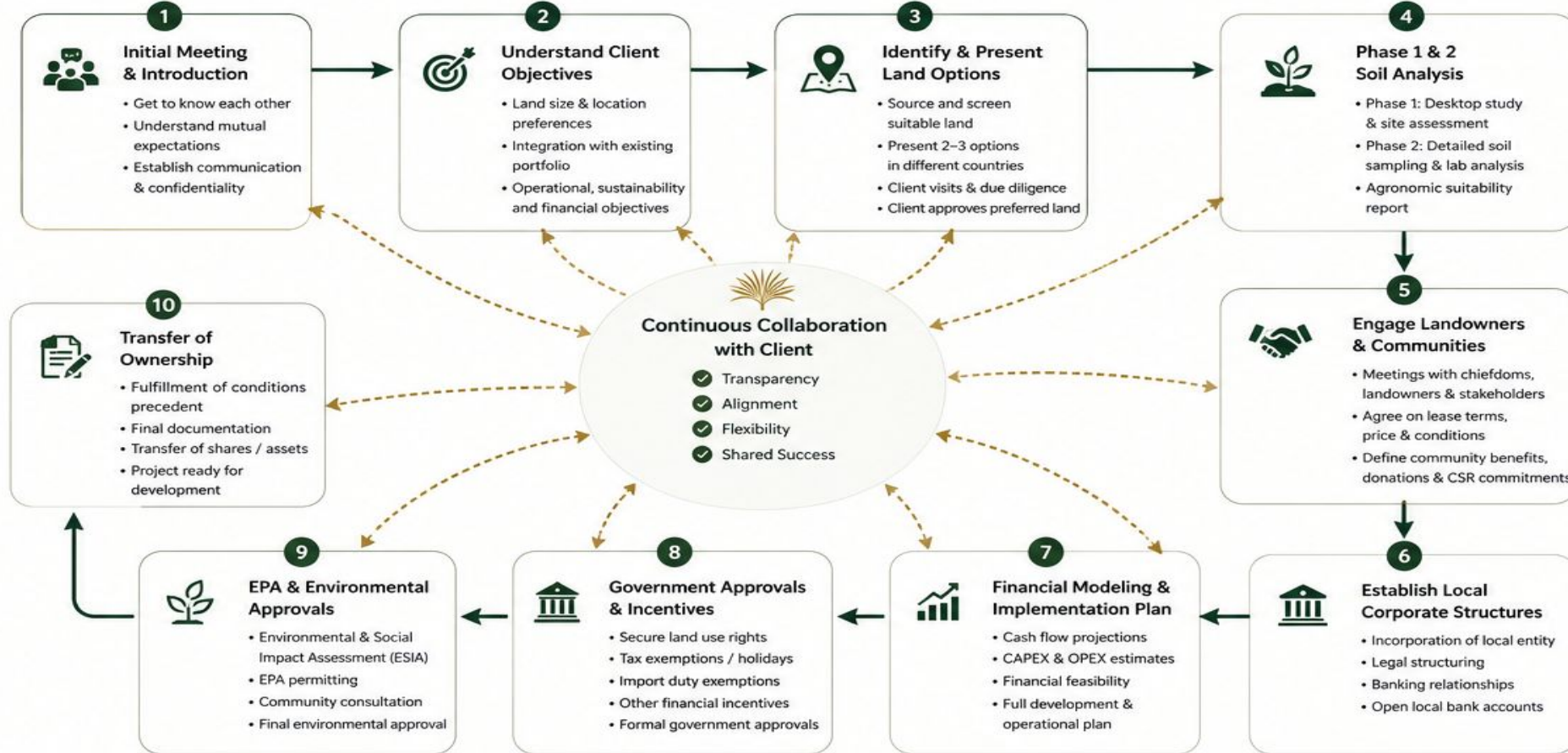
# SANE Development Partners – Our Development Process

A COLLABORATIVE, INTEGRATED AND FLEXIBLE APPROACH FROM LAND IDENTIFICATION TO OWNERSHIP TRANSFER



## Working in Partnership with Our Clients at Every Step

Our process is iterative and dynamic. Steps can run in parallel, insights from one phase inform the next, and we adapt quickly to secure the best outcomes for your investment.



## PROCESS PRINCIPLES



### Client-Centric

Your objectives drive every decision.



### Local Expertise

Deep relationships with landowners, communities, governments & regulators.



### Flexibility

Steps can run in parallel to save time and adapt to realities on the ground.



### Transparency

Clear communication and full visibility at every stage.



### Sustainability & Impact

Environmental stewardship and community development are integral to every project.

## INDICATIVE TIMELINE



Typical Development Timeline

**6 – 12 MONTHS**

(Depending on project size, complexity & jurisdiction)

Some steps run in parallel to optimize time and accelerate delivery.

## KEY ENABLERS OF OUR PROCESS



**Strong Local Network**  
Governments, regulators, chiefdoms, communities and stakeholders



**Experienced Team**  
Legal, agronomy, environment, finance, and project management experts



**Proven Track Record**  
Successfully executed projects in Benin and Sierra Leone



**Shared Value Creation**  
Delivering economic growth, jobs, infrastructure and long-term impact

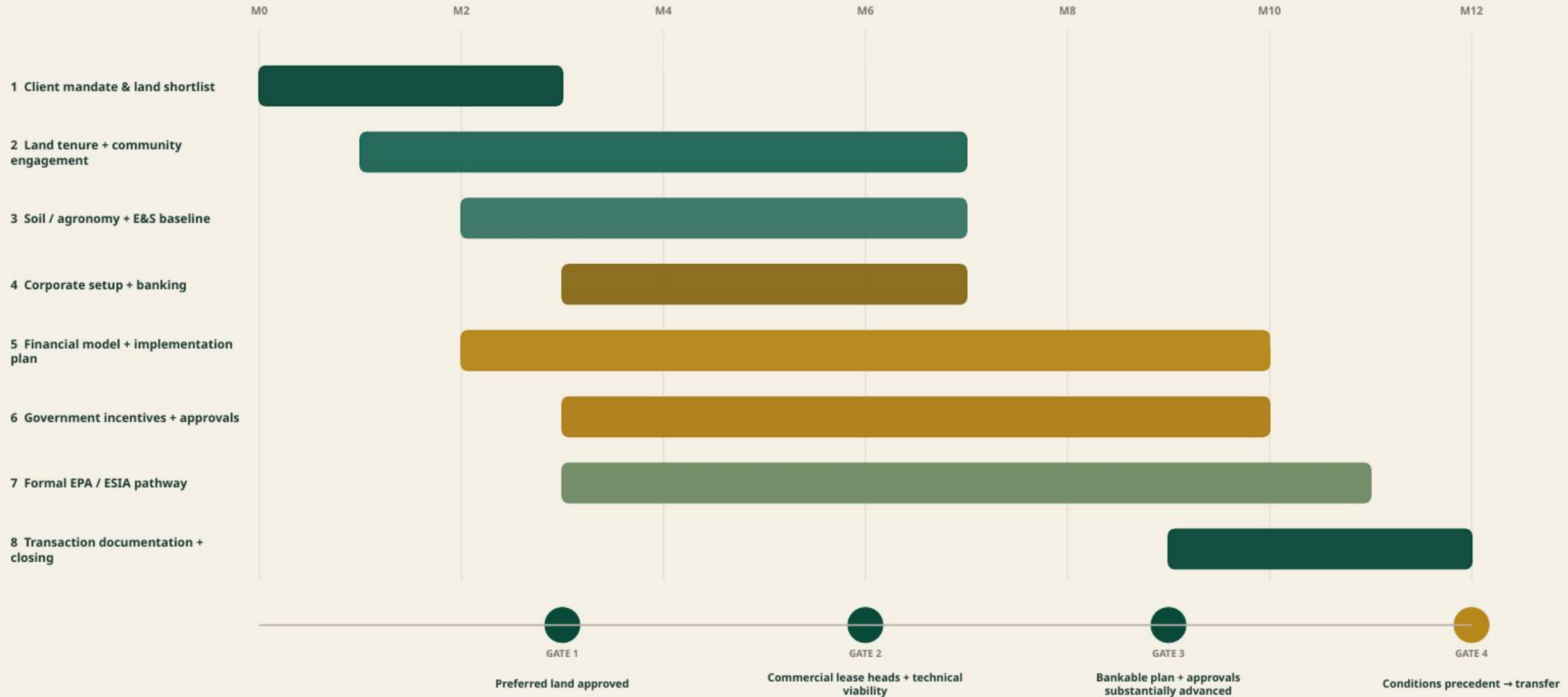


# Recommended execution model: parallel workstreams with decision gates

TIMING

A 6–12 month development program is best managed as a gated process. Critical-path items start early; economics and design are refined as land, technical and regulatory information becomes available.

**KEY RECOMMENDATION** Do not leave environmental / community work until the end.





# Illustrative 15,000-hectare project

ILLUSTRATIVE

A sample mandate showing how SANE translates a buyer’s requirements into a structured development program. Figures are illustrative and subject to buyer mandate, jurisdiction and technical results.

|                                                                           |                                                                                        |                                                                        |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| <div>Scale</div> <div>15,000 ha plantation project</div>                  | <div>Landbank</div> <div>15,300 ha including housing / roads / social facilities</div> | <div>Lease duration</div> <div>25–50 years, with renewal option</div>  |
| <div>Delivery window</div> <div>6–12 months for development package</div> | <div>Pricing</div> <div>Case-by-case based on size, complexity and stage</div>         | <div>Expenses</div> <div>Pre-approved by buyer, including travel</div> |

What the buyer receives: land rights package, technical diligence, ESIA/EPA path, corporate setup, financial model, implementation plan, community framework and transaction-ready data room.

# Case Study: Demonstrated execution capability in Sierra Leone

TRACK RECORD

The Sierra Leone project demonstrates the type of documented, multi-workstream development package that SANE can coordinate for a strategic buyer.

## FEASIBILITY STUDY ON AN AGRICULTURE PROJECT IN SIERRA LEONE

AN INITIATIVE BY: AGRO PROCESSING (SL) LTD



### What was assembled

Feasibility study, soil investigation, land survey materials, ESIA, implementation plan and financial projections for a 15,000-hectare palm oil project.

### Why it matters

The case study shows SANE's ability to coordinate local stakeholders, technical professionals and institutional documentation around a large-scale plantation concept.

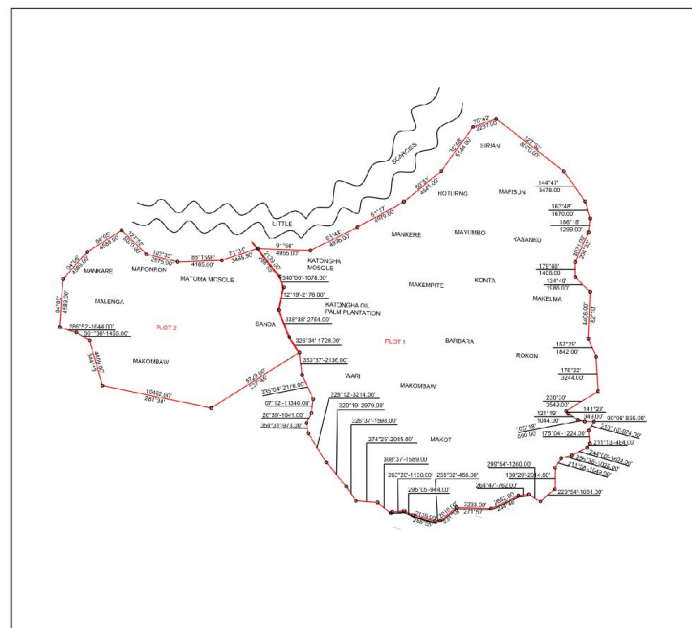
### Reusable platform capability

SANE applies the same integrated process to new buyer-led opportunities: land sourcing, technical validation, environmental approvals, community terms, corporate setup and transaction handover.

Source: Sierra Leone feasibility study and implementation materials uploaded by SANE.

## Study 1: Land boundary and tenure survey

Process step: Land sourcing, tenure verification and buyer approval of preferred site.



SCALE = 1:10000  
 FT 500 250 0 500 1000 1500 FT  
 GLOBAL POSITIONING SYSTEM (G.P.S.) AND THEODOLITE SURVEY  
 CERTIFIED TRUE PHOTOSTAT COPY

## Purpose of the study

Survey materials identify the project land boundary, chiefdom / district context and plot acreage, giving the buyer a concrete basis for land diligence and lease structuring.

## What it delivers to the buyer

- Visual boundary definition and plot context
- Acreage basis for transaction review
- Link between land diligence and lease negotiation
- Starting point for GIS, HCV and field validation

Source: SSA1 survey map — Katongha / Gbaramorie, Bakeh Loko Chiefdom, Port Loko District.



# Study 2: Land validation and ownership pathway

CASE STUDY

Process step: Land confirmation, local entity alignment and transaction documentation.



SANE in Sierra Leone - Sylvain and Barry finalizing the lease agreement and community engagement with owners

## Purpose of the study

The validation map supports the land control narrative by documenting the farm land, chiefdom location, plot areas and lease party reflected in the survey materials.

## What it delivers to the buyer

- Supporting land-control documentation
- Confirmation of plot context and acreage
- Diligence input for local corporate structures
- Evidence package for buyer legal review

Source: VA survey map — Green Land Plantation SL Ltd. lease boundary materials.

# Study 3: Feasibility Study and drone survey

CASE STUDY

Process step: Phase I feasibility validation, drone survey and plantable-area screening.



## Purpose of the study

The Feasibility Study evaluates crop suitability, climate and agronomic parameters, plantable area, conservation constraints, potential yields and commercial viability indicators.

## What it delivers to the buyer

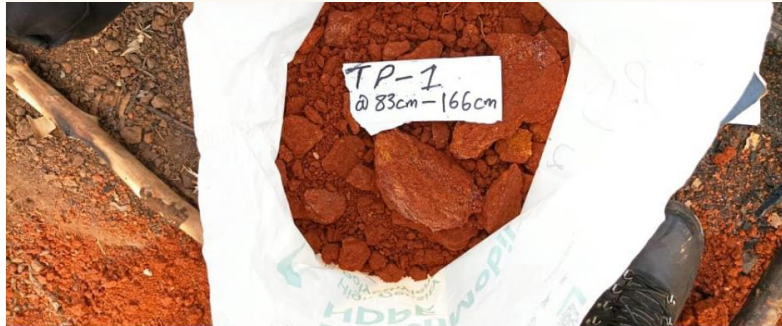
- Site suitability and crop feasibility assessment
- Drone survey / plantable area screening
- HCV / unplatable area identification
- Inputs to IRR, ROI and project viability analysis

Source: Agrinexus Feasibility Study, January 2024.

# Study 4: Soil investigation and agronomic validation

CASE STUDY

Process step: Phase II field investigation, test pits, sampling and laboratory validation.



## Purpose of the study

The soil investigation documents field sampling and laboratory testing of physical and chemical properties to determine whether the site soil conditions support oil palm cultivation.

## What it delivers to the buyer

- Field investigation and soil sample evidence
- Physical and chemical test results
- Soil profile observations and lab methodology
- Diligence basis for agronomic suitability review

Source: Geotech-Afrique Soil Investigation Report, May 2023.



# Study 5: Environmental and Social Impact Assessment

CASE STUDY

Process step: EPA / ESIA pathway, stakeholder engagement, mitigation and social-license framework.



SANE in Sierra Leone - EPA meeting with chiefdoms

## Purpose of the study

The ESIA assesses environmental and social impacts, baseline conditions, legal requirements, community consultation, mitigation measures and the environmental/social management plan.

## What it delivers to the buyer

- EPA / ESIA documentation pathway
- Baseline environmental and community assessment
- Mitigation and monitoring framework
- Community Development Action Plan / social license input

Source: Green Vital ESIA for Sane SL Oil Palm Processing Ltd, December 2024.

# Study 6: Development / Implementation Plan

CASE STUDY

Process step: Operational design, planting schedule, nursery, infrastructure and implementation roadmap.



Oil palm mill



FFB collection ramp



Biogas / renewable energy

## Purpose of the study

The DIP translates feasibility findings into a year-by-year development plan covering planting program, estate implementation, nursery, mill requirements, infrastructure, staffing and social amenities.

## What it delivers to the buyer

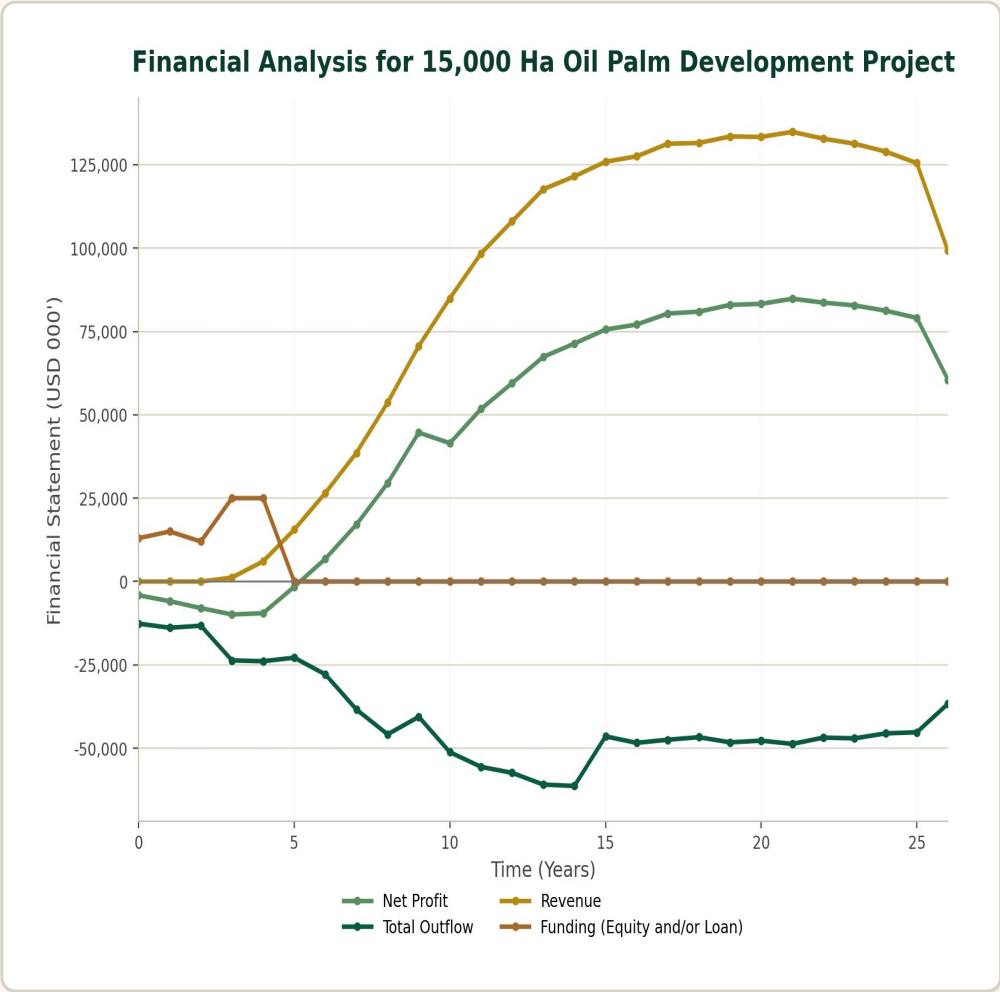
- Development schedule and site planning requirements
- Nursery and estate implementation plan
- Mill, infrastructure and staffing requirements
- Operating roadmap for the buyer's execution team

Source: Agrinexus DIP and Summary Financial Projections, February 2024.

# Study 7: Financial model and investment planning

CASE STUDY

Process step: Financial projections, funding plan, returns analysis and buyer investment committee support.



## Purpose of the model

The model translates the plantation plan into an investment case, including development funding, operating costs, yield assumptions, pricing assumptions, debt/equity funding and valuation outputs.

## What it delivers to the buyer

A structured base case for investment committee review, lender discussions and transaction structuring, with the ability to update assumptions as buyer diligence progresses.



# Flexible transaction structures

ECONOMICS

The buyer chooses between full ownership or lower upfront cash with continuing SANE alignment.

## MODEL A

### 100% Acquisition

Project consideration

Agreed case by case

Buyer acquires 100% of project rights / project company.

Pricing depends on project size, complexity and development scope. SANE exits economically at closing, subject to agreed transition support.

## MODEL B

### Cash + Retained Equity

Buyer ownership / SANE ownership

**80–90% / 10–20%**

SANE receives cash consideration plus retained equity.

The greater SANE's retained equity, the lower the upfront cash consideration. Shareholder terms define future funding, governance, dilution and exit.

Commercial terms are negotiated project by project based on size, complexity, development stage, retained equity and buyer requirements. All project expenses, including travel, are subject to buyer pre-approval.

# Why an operator partners with SANE

VALUE PROPOSITION

SANE compresses the local origination cycle and allows the buyer to focus capital on plantation development and operations.

## TIME

Avoid building a local origination network from zero.

## ACCESS

Reach credible land, government and community stakeholders through an established platform.

## DE-RISKING

Advance tenure, permitting, soils and commercial assumptions before full plantation CAPEX.

### The buyer brings

**Capital**  
**Plantation**  
**expertise**  
**Operating**  
**systems**  
**Long-term**  
**ownership**

### SANE brings

**Local origination**  
**Stakeholder**  
**network**  
**Development**  
**execution**  
**Transaction**  
**structure**

**Together: a buyer-defined plantation opportunity  
that can be diligenced, acquired and operated.**

# Leadership Team

TEAM

A multidisciplinary team combining project origination, local execution, financial structuring and community development across African markets.



**Sylvain Abitbol**

**Sylvain@sanedevpartners.com**

**SANE Development Partners**

Experienced businessman; created and ran listed public companies; community developer and philanthropist.



**Abdoulaye Cheick Tidjane Barry**

**bagaissa@yahoo.fr**

**SANE Development Partners**

Businessman; owner of multiple agri-businesses; vast network of contacts throughout Africa.



**Eric Banon**

**eric@sanedevpartners.com**

**SANE Development Partners**

Financial expert, risk analyst and problem solver; transaction and investment structuring focus.

Together, the partners lead client engagement, land origination, government and community coordination, technical development, project structuring and transaction execution.



# SANE

DEVELOPMENT PARTNERS

**Local access.  
Institutional execution.  
Flexible ownership.**



SANE in Sierra Leone 2025 - Sylvain meeting with the land owners

A pipeline of professionally structured palm oil plantation opportunities, developed around the buyer's requirements.

100% ACQUISITION

CASH + 10-20% SANE EQUITY

SANE Development Partners

Confidential discussion document