



17 December 2020

To: Davi Laferla

Cc: Stewart Lockie

Letter of Support – Drought Resilience Adoption and Innovation Hub proposal
Lead Organisation: James Cook University

We are fully supportive and excited about the prospects of coordinating more closely with James Cook University (JCU) on this initiative. Our understanding is that the Hub will apply existing proven research across drought and risk themes to help primary producers and rural and regional communities to become more prepared for, and resilient to future droughts, and other business risks.

We see a special role for JCU not just on reef protection and aquaculture but also the potential for a 'northern beef hub' and further extension of FDF innovations into the Indo/Timor and PNG/Pacific region, where we have strong commercial connectivity. AgRee is currently active in largely pro-bono work on climate-smart coloured rice production/route to market in Timor Leste in association with SunRice, consulting to Jacobs Engineering on the drought resilience HIPCO irrigation project and consulting on indigenous beef supply chain strategies for the Western Kangoulu people in the north.

The AgRee Consortium (AgRee) has a long history in agriculture innovation, risk management and commerce in the north, recognises the unique work of JCU and wishes to make our Adoption and Commercialisation track record available for positive impact. AgRee has recently completed a Drought Project for QDAF – Individual Business Risk Management Plans (BRMP) that is to be piloted in 2021 - the objective of the BRMP is to better manage drought, other business risks and build resilience. Similarly, we have in the last 24 months completed drought/risk related projects for AMPC, MLA and NFF.

AgRee brings a proven Adoption and Commercialisation track-record:

AgRee is based between Brisbane, Sydney and Singapore, with a long history in Agriculture in Australia and beyond. We also have strong connectedness and a successful track record with startups, alternate asset managers, development firms, governments, universities, primary producers & processors, corporates, end-users/consumers, investors and the financial sector throughout APAC in particular.

We suggest we could add value to the FDF Hub by initially picking commercial winners from the existing 'close to commercialisation ready' ideas/innovation. Then on an ongoing basis, play a role in pipeline curation, advisory/structuring, matching opportunities with the most appropriate co-funding, arranging off-takes, distribution and exits – trade sales, third-party distribution and IPOs.

Our consortium aims to provide innovation and collaboration services that help Organisations or good ideas grow. Our vision is to be a leading Australian company delivering programs and services that enable organisations, including farmers, to innovate to achieve their goals. Nationally and internationally we work with businesses, research organisations, entrepreneurs and governments to identify opportunities to convert ideas or intellectual property into successful business outcomes.

Using our networks and experience, we deliver programs and services to establish partnerships, improve skills and provide advice. We also advocate for commercialisation and assist government with policy initiatives through leadership in the innovation space.



Our core activities encompass:

1. **Information Manager** – find, organise and clarify evidence from practical commercial experience;
2. **Linking Agent** - Facilitation of collaboration with value chain stakeholders;
3. **Capacity Builder** – Encourage skills development, address barriers and make use of resources. Assisting governments and Industry bodies with the design and delivery of programs to stimulate industry, innovation, collaboration and commercialisation activity;
4. **Facilitator** - Strategic advice around use of evidence, IP management and commercialisation. Working with governments and Industry bodies to solve complex industry, social and environmental policy issues involving numerous stakeholders;
5. **Evaluator** – consider outcomes, impact and the local context. Market research, financial risk & enterprise value modelling and opportunity analysis;
6. **Project Coordination** - to achieve and manage technology transfer to brokerage of IP;
7. **Communication** – support sharing of information;
8. **Network development, maintainance and facilitation** - Professional development programs to increase innovation, collaboration, and commercialisation skills and success;
9. **Support sustainability** – Oversight and connectedness to impact and climate financial markets.

AgRee Consortium Personnel:

John Reeve

- John has over 25 years' experience in risk management, finance and venture building
- AgRee has provided services to ED&F Man, Jacobs Engineering (HIPCO Project), Artesian Capital (Artesian Venture Partners), Euro Fin Asia, Palladium International/MDF, Australian Government (DFAT) & Queensland Government (QDAF) and research/bodies - Australian Meat Processing Corporation (AMPC), Meat and Livestock Australia (MLA) and National Farmers Federation (NFF)
- Consultancy services to Agri startups in technology, innovative finance and has represented various alternate asset managers, including Artesian Venture Partners in Queensland and Singapore in successful venture capital raising
- In 2016 AgRee arranged the Series A Capital Raise for AgDNA.com, which exited to CNH Industrial late 2019 – one of Australia's best AgTech exits
- Prior to building the AgRee business, John built and ran trading & sales platforms in Sydney and Singapore in new innovative products relating to emerging market trade, risk management and finance at CBA, UBS, Standard Chartered and Goldman Sachs



Sean Mulhearn

- Over 35 years' experience in financial markets and project finance in Asia, Europe and the Americas
- Founder and CEO of boutique advisory firm, Jacaranda Capital Partners with offices in Singapore and Sydney
- Associate Professor at Nanyang Technological University's (Business) in Singapore
- Previously Global Head of Commodity Sales and Global Head of Commodity Finance and Structuring at ANZ, JP Morgan, Standard Chartered and Citibank
- Sean recently led a team on an industry wide financial risk analysis of the red meat supply chain for the Australian Meat Processing Corporation (AMPC)
- He has most recently been asked to consult to Macquarie Business School on the overhaul of the Australian Financial Markets Association curriculum

John Dunleavy

- Over 30 years' experience in venture building
- Barrister and Accountant qualified, ex-PWC and EY
- Grants and Research and Development expert
- Strong customs and export documentation experience
- Identifies avenues for non-dilutive equity, tax breaks and other incentives
- He has originated, commercialised and developed a number of startups in publishing (Living Planet Magazine), Biotech and natural resources (Below-ground technology)

The AgRee Consortium will provide the following contributions to the Hub:

In-Kind - AUD25,000 per year, total AUD100,000 i.e. Knowledge Brokers and Commercialisation advice - In-kind 100 hours per annum @ AUD250/hour.

Details of the contributions are:

- Individuals in the AgRee Consortium have had annual Historical Compensation well into the millions (AUD) in global commercial roles for top tier firms. We have recently worked as a team for peak bodies, state and national governments at a rate of AUD2,500/day
- We have offices and facilities in Brisbane, Sydney and Singapore that can be made available In-Kind; total annual value AUD50,000
- In conjunction with above, our expectation is that JCU's Commercialisation budget for this and other future initiatives makes use of our services in good faith. Commercialisation / licensing and other rights to be agreed on a project by project basis

Details of our nominated contact officer: John Reeve,

We understand that we may need to enter into a formal arrangement with JCU, should the proposal be successful. We look forward to participating in the Hub.

Yours sincerely,

John Reeve, Director

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