ALI

Atan Land Investments

EST. AGRICULTURAL PLATFORM

INVESTOR DOCUMENTATION

Investment Memorandum

Atan Family Land Development Project — For Discussion Purposes Only

500	18	PRELIM.	AUG 2026
ACRES — ATAN, EPE	SECTIONS	DRAFT STATUS	PREPARED

IMPORTANT NOTE

This memorandum is a preliminary investment document based only on the information provided. It does not constitute an offer to sell securities, a guarantee of title, or legal, tax or financial advice. All land, ownership, authority, financial and operational information must be independently verified before any investment or financing is accepted.

SECTION 1

Executive Summary

The Atan Family Land Development Project involves the proposed commercial development of approximately **500 acres of family-owned land at Atan** for productive, income-generating purposes.

The project sponsors are seeking capital from:

- Venture capital and impact investors;
- Agricultural and real-estate development funds;
- Grant-making institutions;
- Commercial and development finance institutions;
- Strategic corporate partners; and
- Private investors and family offices.

The capital will be used to prepare and develop the land, establish productive operations, provide infrastructure, acquire equipment, fund working capital and build a scalable commercial enterprise.

The project is open to bringing suitable investors and strategic partners into the project's governance structure as **board members, shareholders, preferred investors, lenders or other agreed stakeholders**, subject to a properly documented transaction.

The power of attorney over the land is currently held by:

1. **Akinlade Oluwatoyosi**; and
2. **Adeniyi Adebiyi**.

Because the land is held as family land and the power of attorney is central to the proposed transaction, no investor should rely solely on the existence of the power of attorney. The authority of the attorneys, the underlying title, family consent, registration status, restrictions, existing interests and ability to grant leases or security must all be verified by independent legal counsel.

SECTION 2

Investment Opportunity

The project presents an opportunity to convert approximately **500 acres of underutilised family land** into a professionally managed commercial development.

The proposed development may include one or more of the following components, depending on the outcome of the feasibility study:

- Commercial farming;
- Crop production;
- Horticulture and greenhouse farming;
- Livestock or poultry production;
- Agro-processing and packaging;
- Storage and cold-chain facilities;
- Agricultural logistics;
- Renewable-energy-powered infrastructure;
- Farm estate or outgrower schemes;
- Processing or light industrial uses; and
- Other permissible commercial uses approved by the relevant authorities.

The project's central investment proposition is to combine a substantial land base with structured capital, professional management, modern production systems and strong corporate governance.

SECTION 3

Project Objectives

The principal objectives are to:

1. Secure and document the land rights required for development;
2. Conduct technical, environmental, commercial and legal feasibility studies;
3. Prepare the land for productive use;
4. Develop enabling infrastructure;
5. Establish a commercially viable operating model;
6. Create employment and local economic opportunities;
7. Generate sustainable revenues from the land and its operations;
8. Attract institutional, impact and strategic capital; and
9. Build a scalable enterprise capable of expanding beyond the initial 500-acre site.

SECTION 4

Landholding and Authority

4.1 Land Description

Item	Preliminary Information
Project	Atan Family Land Development Project
Location	Atan – exact state, local government and coordinates to be confirmed
Approximate size	500 acres
Nature of holding	Family land
Current authority	Power of attorney held by Akinlade Oluwatoyosi and Adeniyi Adebiyi
Proposed use	Commercial development, subject to approvals
Title status	To be independently verified
Existing encumbrances	To be confirmed
Survey and boundaries	To be independently verified

4.2 Authority of the Attorneys

The power of attorney should be reviewed to determine whether it permits the attorneys to:

- Represent the family in land transactions;
- Grant leases or subleases;
- Enter into development agreements;
- Grant investors possession or development rights;
- Create mortgages, charges or other security interests;
- Receive and apply consideration;
- Incorporate or participate in a project company;
- Appoint managers or professional advisers; and
- Bind all relevant family members.

The power of attorney should also be checked for:

- Date and duration;
- Revocation provisions;
- Whether it is registered;
- Whether it is irrevocable or coupled with an interest;
- The identity of the donor or donors;
- The signatures and witnesses;
- Whether all required family representatives signed it; and

- Any limitations on the powers granted.

A power of attorney generally gives authority to act on behalf of another person; it does not, by itself, prove ownership of the land or transfer title to an investor.

4.3 Required Land Due Diligence

Before capital is raised or the land is offered as security, the project should obtain:

- Root of title;
- Family settlement documents, where applicable;
- Deed of conveyance, deed of assignment or other title documents;
- Registered survey plan;
- Site plan and coordinates;
- Official search at the relevant land registry;
- Evidence of registration and Governor's consent, where applicable;
- Confirmation of customary ownership and family consent;
- Confirmation that the land is not subject to litigation;
- Confirmation that it is not government acquisition or committed land;
- Confirmation of existing leases, sales, mortgages or adverse claims;
- Evidence of payment of land charges, ground rent and other statutory fees;
- Physical inspection and boundary confirmation;
- Community and access-road verification; and
- Planning, zoning and development-permit confirmation.

SECTION 5

Proposed Business Model

The final business model should be determined after a bankable feasibility study. A phased model is recommended to reduce risk.

Phase 1: Validation and Preparation

- Confirm title and authority;
- Complete survey and mapping;
- Conduct soil, water and environmental studies;
- Prepare a detailed master plan;
- Confirm market demand;
- Establish the project company;
- Obtain regulatory approvals; and
- Develop the first pilot area.

Phase 2: Initial Commercial Development

- Clear and prepare an agreed portion of the land;
- Construct access roads and drainage;
- Provide water, power and storage infrastructure;
- Acquire equipment;
- Commence production or other approved operations;
- Establish sales and distribution arrangements; and
- Measure technical and financial performance.

Phase 3: Scale-Up

- Expand across the remaining land;
- Add processing and packaging;
- Establish outgrower or contract-farming arrangements;
- Develop storage and logistics capacity;
- Pursue export or institutional markets; and
- Reinvest revenues into further development.

A phased approach allows the project to prove its operating model before committing the full 500 acres to development.

SECTION 6

Capital Requirement

The exact capital requirement should be established through a feasibility study, bill of quantities and financial model.

For fundraising purposes, the capital requirement may be divided into the following categories:

Use of Funds	Indicative Purpose
Land and legal documentation	Title verification, surveys, consents, registration and documentation
Feasibility studies	Technical, environmental, market and financial studies
Land preparation	Clearing, soil improvement, fencing and site preparation
Infrastructure	Roads, drainage, water, power, irrigation, buildings and storage
Equipment	Machinery, vehicles, processing equipment and technology
Operating costs	Personnel, inputs, logistics, security and administration

Use of Funds	Indicative Purpose
Working capital	Production cycles, inventory and receivables
Compliance and insurance	Licences, permits, insurance and audit
Contingency	Cost overruns and unforeseen project expenses

Proposed Funding Phases

Rather than raising the entire amount at once, the project may seek:

1. **Pre-development capital** – for title verification, feasibility, surveys and transaction structuring;
2. **Pilot-phase capital** – for development of an initial portion of the land;
3. **Expansion capital** – for scaling the proven model;
4. **Asset-finance or debt capital** – for equipment and infrastructure; and
5. **Grant or blended finance** – for public-benefit and climate-resilience components.

The capital ask should ultimately be presented as:

- Total amount required;
- Amount required immediately;
- Amount required in each phase;
- Proposed instrument;
- Proposed investor return;
- Proposed security, if any;
- Expected repayment or exit timetable; and
- Minimum investment ticket.

SECTION 7

Potential Financing Structures

The project should not assume that one type of capital will be suitable for all requirements. A blended financing strategy may be more appropriate.

7.1 Equity Investment

Investors may subscribe for ordinary or preferred shares in a project company.

Possible features include:

- Investor ownership based on the value of contributed capital;
- Founder/family ownership based on documented land rights or other contributions;

- Reserved matters requiring investor consent;
- Board appointment rights;
- Dividend preferences;
- Anti-dilution protections;
- Information and audit rights;
- Pre-emption rights; and
- Exit rights.

The land should not automatically be treated as equity at an assumed value. Its value must be independently appraised, and the family's authority to contribute or lease the land must be legally established.

7.2 Long-Term Lease or Development Agreement

A project company may enter into a long-term lease or development agreement with the family landowners.

The agreement should address:

- Term and renewal;
- Rent or consideration;
- Development obligations;
- Possession and access;
- Permitted uses;
- Investor protections;
- Compensation for improvements;
- Termination rights;
- Dispute resolution;
- Succession and family claims;
- Assignment and financing rights; and
- Rights of lenders or investors if the project fails.

This structure may be preferable where the family wishes to retain ownership of the land while allowing the project company to develop and operate it.

7.3 Debt or Project Finance

Loans may be used for:

- Equipment;
- Irrigation;
- Warehouses;
- Processing facilities;
- Vehicles;
- Solar or energy infrastructure; and

- Working capital.

Potential security may include project assets, receivables, equipment, insurance proceeds, shareholder support or legally valid land interests. Any attempt to mortgage or charge the land must be approved by land counsel and supported by valid authority and title.

7.4 Grants and Concessional Finance

Grant funding may be suitable for:

- Youth and women employment;
- Food security;
- Climate-smart agriculture;
- Renewable energy;
- Water and irrigation;
- Community development;
- Training and extension services;
- Environmental restoration; and
- Digital agriculture and data systems.

Grant providers will usually require measurable development outcomes, transparent procurement, audited accounts, environmental safeguards and reporting.

7.5 Strategic Partnership

A strategic investor may contribute:

- Capital;
- Technical expertise;
- Market access;
- Equipment;
- Offtake contracts;
- Processing capability;
- Management capacity; or
- Distribution networks.

In return, the strategic investor may receive equity, a preferred return, a long-term supply arrangement, an offtake right or another agreed commercial benefit.

SECTION 8

Investor Participation and Governance

The project is prepared to admit qualifying investors as stakeholders and, where appropriate, members of the board.

This should be implemented through a formal corporate and investment structure rather than informal promises.

Proposed Structure

A special purpose vehicle, tentatively referred to as **Atan Development Company Limited**, may be incorporated to:

- Hold or lease the development rights;
- Receive investment;
- Enter into contracts;
- Employ staff;
- Operate the project;
- Own project assets;
- Borrow funds;
- Maintain accounts; and
- Distribute returns.

The family, project sponsors and investors may hold interests in the project company according to negotiated terms.

Proposed Board Composition

The board may include:

- One or more family representatives;
- One or more promoter representatives;
- An investor-appointed director;
- An independent director with agricultural, finance or legal experience; and
- A technical or strategic partner representative, where appropriate.

Reserved Matters

The following matters should require enhanced approval, such as a board supermajority or investor consent:

- Sale or transfer of the land or development rights;
- Creation of security over the land or major assets;
- Admission of new shareholders;
- Borrowing above an agreed threshold;
- Related-party transactions;
- Approval of annual budgets;
- Sale of substantial project assets;
- Change in the project's principal business;
- Appointment or removal of key executives;

- Amendment of constitutional documents; and
- Winding up or restructuring of the project.

Investor Protections

Investors may require:

- Quarterly management accounts;
- Annual audited financial statements;
- Access to project records;
- Budget and procurement controls;
- Independent valuation;
- Anti-corruption undertakings;
- Insurance;
- Compliance reporting;
- Environmental and social safeguards;
- Dilution protection;
- Tag-along rights;
- Drag-along rights;
- Exit rights; and
- Dispute-resolution provisions.

SECTION 9

Use of the Land as an Investor Contribution

The land may be contributed to the project through one of the following methods:

1. Long-term lease to the project company;
2. Development agreement;
3. Joint venture arrangement;
4. Transfer of legally transferable interests to the project company; or
5. Other structure approved by land and corporate counsel.

Any valuation attributed to the land should be supported by:

- Independent valuation;
- Verified acreage;
- Confirmed boundaries;
- Clear title or enforceable rights;
- Development potential;
- Access and infrastructure assessment; and

- Confirmation of permitted use.

The land should not be represented as "unencumbered" or "owned by the project company" unless that position has been legally confirmed.

SECTION 10

Revenue and Return Potential

The project's revenue model will depend on the selected use of the land. Potential revenue streams may include:

- Sale of crops or livestock;
- Sale of processed agricultural products;
- Lease or licence fees;
- Storage and logistics charges;
- Equipment or infrastructure services;
- Offtake arrangements;
- Carbon or environmental credits, where legally and commercially viable;
- Training and extension services; and
- Sale or lease of developed commercial facilities.

Potential investor returns may be structured through:

- Dividends;
- Preferred returns;
- Interest payments;
- Revenue-sharing;
- Profit-sharing;
- Capital appreciation;
- Buyback by the promoters;
- Strategic sale;
- Refinancing; or
- Sale of shares to a later-stage investor.

No return should be presented as guaranteed until supported by a detailed financial model, commercially binding contracts and appropriate risk analysis.

SECTION 11

Development and Impact Benefits

The project has the potential to deliver:

- Employment for local residents;

- Increased food production;
- Skills development;
- Opportunities for smallholder farmers;
- Participation of women and young people;
- Improved local infrastructure;
- Increased tax and economic activity;
- Technology transfer;
- Rural enterprise development; and
- Improved food-processing and distribution capacity.

These benefits should be converted into measurable targets, including:

- Number of direct and indirect jobs;
- Percentage of workers from the local community;
- Number of outgrowers supported;
- Hectares under production;
- Annual production volumes;
- Percentage of women and youth beneficiaries;
- Training hours delivered;
- Local procurement percentage; and
- Environmental performance indicators.

SECTION 12

Key Risks and Mitigation Measures

Land and Title Risk

Risk: Competing family claims, defective documentation, litigation, acquisition or inability to grant enforceable rights.

Mitigation:

- Independent title search;
- Family and community confirmation;
- Registered survey;
- Legal opinion;
- Proper lease or development agreement;
- Representations and warranties;
- Indemnities;
- Title insurance, where available; and
- Conditions precedent before funding.

Authority Risk

Risk: The power of attorney may not be sufficient to bind all relevant owners or create the proposed investor rights.

Mitigation:

- Review the original power of attorney;
- Obtain direct confirmation from the family;
- Secure written family resolutions or consent;
- Execute transaction documents with all necessary parties;
- Register required documents; and
- Obtain an independent legal opinion.

Commercial Risk

Risk: The selected activity may not be profitable or market demand may be insufficient.

Mitigation:

- Feasibility study;
- Pilot phase;
- Offtake agreements;
- Experienced operators;
- Diversification of products;
- Market testing; and
- Conservative financial assumptions.

Funding Risk

Risk: Capital may be insufficient or released later than required.

Mitigation:

- Phase the project;
- Maintain a detailed use-of-funds schedule;
- Secure anchor investors;
- Pursue grants and concessional funding;
- Obtain equipment finance; and
- Maintain contingency reserves.

Operational Risk

Risk: Poor management, weather, pests, disease, equipment failure or supply disruptions.

Mitigation:

- Experienced technical team;
- Standard operating procedures;
- Insurance;
- Irrigation and climate-resilient practices;
- Maintenance plans;
- Multiple suppliers; and
- Independent operational reporting.

Governance Risk

Risk: Disputes between family members, promoters and investors.

Mitigation:

- Shareholders' agreement;
- Clear board powers;
- Reserved matters;
- Independent directors;
- Related-party transaction policy;
- Reporting obligations; and
- Defined dispute-resolution process.

Regulatory and Environmental Risk

Risk: Failure to obtain planning, environmental, agricultural, water, construction or other approvals.

Mitigation:

- Regulatory compliance register;
- Environmental and social impact assessment, where required;
- Early engagement with authorities;
- Proper permits; and
- Periodic compliance audits.

SECTION 13

Conditions Precedent to Investment

Before investor funds are drawn, the following should ordinarily be completed:

1. Incorporation of the project company;
2. Verification of land title and boundaries;
3. Legal review of the power of attorney;

4. Written confirmation of family consent;
5. Execution of a lease, development agreement or joint venture agreement;
6. Completion of technical and financial feasibility studies;
7. Independent land valuation;
8. Opening of a dedicated project bank account;
9. Approval of the project budget;
10. Appointment of key management personnel;
11. Completion of required regulatory approvals;
12. Agreement on investor rights and board representation;
13. Execution of shareholders' and investment agreements;
14. Insurance arrangements; and
15. Establishment of accounting, procurement and reporting systems.

SECTION 14

Proposed Investor Information Package

Prospective investors should receive a secure data room containing:

- Land title documents;
- Power of attorney;
- Family resolutions and consents;
- Survey plan;
- Site photographs and coordinates;
- Land registry searches;
- Legal opinions;
- Feasibility study;
- Master plan;
- Environmental reports;
- Market study;
- Financial model;
- Budget and bill of quantities;
- Corporate documents;
- Management profiles;
- Proposed investment agreements;
- Risk register;
- Regulatory approvals; and
- Any existing contracts or commitments.

SECTION 15

Proposed Transaction Process

The recommended fundraising process is:

Stage 1: Internal Preparation

- Confirm the project concept;
- Identify the preferred first-phase use;
- Assemble title documents;
- Establish the project company;
- Prepare a detailed business plan;
- Prepare a financial model; and
- Obtain preliminary legal advice.

Stage 2: Investor Readiness

- Complete feasibility studies;
- Obtain an independent land valuation;
- Prepare the data room;
- Prepare the investment deck;
- Define the capital requirement;
- Decide between equity, debt, grant and blended finance; and
- Agree the proposed board and governance structure.

Stage 3: Investor Engagement

- Approach qualified investors and institutions;
- Sign confidentiality agreements;
- Issue the memorandum and financial model;
- Hold management presentations;
- Receive indicative offers;
- Select preferred investors; and
- Negotiate term sheets.

Stage 4: Documentation and Closing

- Complete due diligence;
- Negotiate definitive agreements;
- Satisfy conditions precedent;

- Obtain required consents;
- Receive initial funding; and
- Commence the approved development plan.

SECTION 16

Preliminary Investment Proposition

The Atan Family Land Development Project is seeking one or more funding partners to support the transformation of approximately 500 acres of family land into a professionally governed and commercially productive enterprise.

The project is open to considering:

- Equity investment;
- Preferred equity;
- Convertible instruments;
- Long-term debt;
- Asset finance;
- Grants;
- Concessional finance;
- Offtake-backed finance;
- Joint ventures; and
- Strategic partnerships.

Suitable investors may be offered:

- Ownership in the project company;
- Board representation;
- Information and inspection rights;
- Preferred economic rights;
- Participation in future expansion;
- Security over eligible project assets;
- Revenue or profit-sharing arrangements; and
- Agreed exit mechanisms.

All investment rights will be subject to valuation, legal due diligence, negotiations and execution of definitive agreements.

SECTION 17

Information Still Required to Finalise the Memorandum

The following information should be inserted before presenting this memorandum to investors:

1. Exact location of the land;
2. State and local government area;
3. Survey coordinates and confirmed acreage;
4. Names and details of the family landowners;
5. Copy and terms of the power of attorney;
6. Root of title and registration details;
7. Existing land use;
8. Proposed initial business activity;
9. Estimated development cost;
10. Amount being raised;
11. Proposed funding instrument;
12. Projected revenue and profitability;
13. Proposed investor ownership or return;
14. Existing project company details;
15. Names and experience of the management team;
16. Existing approvals and permits;
17. Expected implementation timetable; and
18. Preferred dispute-resolution and governing-law provisions.

SECTION 18

Conclusion

The Atan Family Land Development Project offers a potentially significant platform for commercial, agricultural and impact investment based on approximately 500 acres of family land.

Its attractiveness will depend principally on:

- Clear and enforceable land rights;
- Valid authority under the power of attorney;
- Proper family and community consent;
- A commercially viable development plan;
- Experienced management;
- Strong governance;
- Adequate infrastructure;
- Transparent use of funds; and
- A properly structured investor return.

The project should proceed first with title verification, feasibility work, valuation and corporate structuring. Once those matters are completed, the sponsors can approach investors with a defined capital request, credible financial projections and legally enforceable rights for both the family and the incoming stakeholders.