



COMPANY PROFILE



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Company Profile

Richie Plantations Limited is an indigenous Ghanaian company with over 20 years of experience in the nursing, raising and distribution of high-quality palm seedlings to registered farmers on behalf of reputable institutions including Minerals Commission, Minerals Development Fund and several other mining companies for their various re-forestation and plantation projects. The company is therefore a forerunner in the seedlings production sector in Ghana.

The company was incorporated under the Companies code of Ghana (Act 176: 1963) on the 28th of February 2005. The company's corporate office is located in Accra, Kwabenya, with several farm sites across Ghana where the seedlings are raised for distribution to some registered farmers across the

country. The company has several other cash crop farms across Ghana most especially in mining communities.

Core Business

The company's missions are:

- To promote tree planting
- To provide advisory services to tree planters.
- To develop nursery sites for communities and NGOs.
- To reclaim land in mining areas.
- To establish commercial hybrid palm plantations.

Vision

The vision of Richie Plantations Limited is to enrich and empower Ghanaian farmers to become agents of development and change in their various communities.

The Company's immediate plan is to construct palm oil processing mill on an estimated 30-acre land

at Dunkwa Ayanfuri in the central region of Ghana. The company intends to buy matured palm fruits from thousands of farmers who have been part of this life changing project mentioned above. This will help solve the main challenge of every processing company which is the availability of raw material.

The mill will also serve as a ready market for many palm fruit growers and eventually create a sustainable income for a lot of farmers. One of the main challenges facing many palm fruit growers is the availability of ready market and this agro-processing factory will help solve this problem.

Management

Richie Plantations Limited is managed by a team of competent, technical and experienced personnel with diverse background in Agric-economics, Horticulture,

Finance, Accounting and Management.

The Chief Executive Officer

The team is led by the Founder and Chief Executive Officer Mr. Richard Ekow Quansah who is a Ghanaian-born and German-trained 'Green' Entrepreneur with more than 30 year business experience. Mr. Quansah has impeccable achievements in the world of business.

Managing Director

Mr. Benjamin Turkson joined Richie Plantations in January 2020 but was formerly with the United Nations University Institute for Natural Resources in Africa (UNU-INRA) as a finance and administrative officer from 2007 to 2019. He holds a BSc degree in Administration (Accounting Option) from the University of Ghana Business School, a Master of Business Administration (MBA)

degree from Strayer University in Washington, DC. He is also a Certified Public Accountant (CPA) with the American Institute of Public Accountants (AICPA) and the Maryland Board of Public Accountancy, USA.

General Manager

The General administrative and financial functions are coordinated by its General Manager in the person of Mrs. Beatrice Efua Nsiah Asante. She is an astute Banker, a trained Auditor with over 15 years of working experience. Mrs. Beatrice Efua Nsiah Asante is a graduate of Central University Collage. Mrs Asante holds an MBA in Finance from Central University Collage of Ghana, and she is also Certified Accountant.

Accountant

The Account department is headed by Mr. Sheriff Asomani Asare. He holds a Bachelor of Commerce degree from the University of Cape

Coast Ghana and he is a certified Accountants. Mr. Asomani Asare has so many years' of experience in Banking, and Accountancy.

Procurement Manager

The procurement department is an integral department in the company and it is being occupied by Mr. Jerry Adjei Cheetham. He holds a BSc. in Biochemistry from the University of Ghana and an MBA in Finance from Ghana Institute of Management and Public Administration with so many years working experience in purchasing and supply. Mr. Cheetham was formally with Coca Cola, a beverage company.

Human Resource Manager

The whole staff force is being managed by Mrs Selina Achia Bonsu, she holds an MSc in Human Resource with so many years' experience in Banking.

Operations Manager

The day to day running of the company is being managed by the Operations department and it is headed by Mr. William Oppong who holds an MSc in Forest Management.

Head of Nursery

The nursery department is being headed by Rockson Ansoh Boamah. He graduated from Kade Secondary Technical and is a trained nursery specialist with over fifteen (15) years' experience in nursing of various cash crops such as palm oil, mango and citrus



Staff Strenght



Stakeholders

Richie Plantations has worked with several Government Ministries, Department and Agencies, Non-Governmental Organizations (NGOs), Communities and Civil society organizations in bringing alternative livelihood program to many communities in Ghana.

Some of our stakeholders include:



AngloGold Ashanti, one of the world's foremost gold exploration, mining and marketing companies, holds a portfolio of operations and projects on four continents, and has a worldwide exploration programme.

Since 2005, Richie Plantations Ltd has nursed and produced

one million five hundred and sixty thousand (1,560,000) seedlings of mahogany, wawa, emere, ofram, and jethropha to restore environment most especially in mining prone communities.



The Forestry Commission of Ghana is responsible for the regulation of utilization of forest and wildlife resources, the conservation and management of those resources and the coordination of policies related to them. Between 2005 and 2006, Richie Plantations Ltd has nursed and produced five million (5,000,000) exotic seeds for the Forestry Services Division.



Ghana at Fifty Secretariat is established by the Government of Ghana to celebrate the fiftieth independence anniversary of Ghana. Ghana contracted Richie Plantations Ltd. to nurse six million fruit species, primary tree species and exotic species for seven out of the then ten regions in the country namely Brong Ahafo, Ashanti, Central, Western, Volta, Eastern and Greater Accra.



Minerals Commission is a body set up by the Government of Ghana to formulate recommendations

of national policy for exploitation of mineral resources with special reference to establishing national priorities having due regard to the national economy. Richie Plantations Ltd. since 2007 has nursed two million one hundred thousand seedlings of oil palm to farmers for cultivation till 2018. This program has been extended till 2020. The minerals commission continues to be one the major stakeholders of our company.



MINISTRY OF FOOD & AGRICULTURE

Through the Savannah Accelerated Development Authority (SADA) which is a Government of Ghana policy initiative aimed at addressing the development gap that exists between Northern and Southern Ghana, Richie Plantations Limited has nursed and produced over

Two hundred and Fifty Thousand (250,000) mango seedlings to farmers in all Two hundred and Fifty Thousand (250,000) mango seedlings to farmers in all the Northern part of the country for cultivation.



Lands and Natural Resources is providing livelihoods for indigenes through the provision of employment opportunities created by the land reclamation initiative. The programme is aimed at ameliorating the unintended and unavoidable hardships of Operation Halt II activities



Principal Activities

Richie plantations major activity is raising, nursing and distribution of Palm seedlings to registered farmers in mining communities in Ghana. The following are the major Nursery sites and farms of the company.

- Dunkwa Ayanfuri Nursery site in the Central Region
- Akwatiakwaso Nursery site in the Eastern Region
- Techire Nursery site in the Bono Region
- Akotom Nursery site in the Western Region
- Adinkra Nursery site in the Central Region
- Agona Swedru farms in the Central Region
- Jonjoso farms in the Central Region.



Dunkwa Nursery Site





Akwatiakwaso Nursery Site



Techire Nursery Site



Akotom Nursery Site

Achievements

Since the beginning of its operations, the company has contributed significantly towards; the reclamation of degraded lands in mining communities in Ghana, implementation of the Government policy dubbed alternative livelihood program aimed at improving the livelihood of indigenes in mining communities just to mention a few.

The following Table shows some of our specific achievements:

Table below shows some completed and ongoing projects by our company since its incorporation in 2005

Year	Client	Contract	Target	Achievements
2005	Forestry Services Division (FSD)	Seedling Production (Exotic Species) Mainly Teak and Cetrella	1,000,000 Seedlings	Supplied
2005	AngloGold Ashanti-Obuasi	Seedling Production (Mahogany, Emire, Wawa & Ofram)	10,000 Seedlings	Supplied
2006	Forestry Services Division (FSD)	Seedling Production Exotic Spp, Mainly Teak And Cedrella	2,000,000 Seedlings	Supplied
2006	Anglogold Ashanti	Jatropha	500,000	Supplied
2006	Anglogold Ashanti	Indigenous Tree Species	50,000	Supplied
2006	Gdpd-Hipc Plantation	Teak, Cassia	500,000	Supplied
2006	Greening Ghana (Ghana @ 50 Secretariat)	Fruit Species, Indigenous & Exotic Species	1,000,000	Supplied

2007	Greening Ghana (Ghana @ 50 Secretariat)	Fruit Species, Primary Tree Species & Exotic Species	5,000,000	Supplied
2007	Forestry Services Division (FSD)	Exotic Species	2,000,000	Supplied
2008	Gdp-Hipc Plantation	Exotic Seedlings	500,000	Supplied
2008	Anglogold Ashanti	Jatropha- Afforestation	100,000	Supplied
2008	Gdp-Hipc Plantation	Emire & Ofram Seedlings	150,000	Supplied
2009	Minerals Commission	Oil Palm Seedlings	150,000	Supplied
2009	Anglogold Ashanti	Oram, Emire, Jatropha, Cedrella, & Mahogany Seedlings	300,000	Supplied
2010	Anglogold Ashanti	Emire, Jatropha, Wawa & Ofram Seedlings	400,000	Supplied
2010	Minerals Commission	Palm Seedlings	250,000	Supplied
2010 To 2018	Minerals Commission	Oil Palm Seedlings	2,400,000	Supplied
2017 To 2020	Ministry of Lands and Natural Resource	Oil Palm Seedlings	4,000,000	Supplied
2018	Minerals Commission	Oil Palm Seedlings	600,000 +150,000 Excess Supply	Supplied

2019	Minerals Commission	Oil Palm Seedlings	1,000,000	Supplied
2020	Minerals Commission	Oil Palm Seedlings	1,000,000	Supplied
2021	Minerals Commission	Oil Palm Seedlings	2,500,000	On going
2021	Ministry of Lands and Natural Resource	Oil Palm Seedlings	1,000,000	Supplied
2022	National Alternative Employment and Livelihood Programme	Tree Species (Acasia, Teak stumps, Mahogany, Ofram, Coconut)	20,000,000	On going

Our company continues to grow from year to year and has chalked several remarkable successes in the past. In 2019, the company extended its operations to the Eastern Region where it currently operates on a 60acre Land.

Subsequently in 2019 the office of the president led by the current sitting president in the person of H.E Nana Akufo Addo mentioned and introduced our seedlings to Ghanaians at a durbar put together in his honor at Daboase when he went launching the planting for food program



Sample of the Matured Oil palm seedlings nursed by Richie Plantations being displayed by the president H. E. Nana Addo Dankwa Akufo Addo. Also from the left is Mr. Richard E. Quansah (CEO of Richie Plantations), Dr. Norris K. Hammah (Administrator, MDF) and Hon. Kwabena Okyere Darko (Western Regional Minister)

Below are some photos of event that took place in 2021:



Mr Richard Ekow Quansah explaining the early stages of the nursery processes to the Honorable Minister Samuel Abu Jinapor



Workers performing their duties at the nursery to ensure quality of the seedlings produced



Other view of Akwatiakwaso nursery site



Filling of polysacks with soil at the initial stage of the nursery process

RPL CARBON VILLAGE AFFORESTATION PROJECT

Background

According to carboncredit.com, “Carbon is one of the hottest sectors right now and that’s not going to change.

Part of the reason is that climate change is becoming more and more visible and mainstream. The world is warming, and the latest heatwave sweeping across India and Pakistan is seeing temperatures pushing over 120°F (48°C) in some regions.”

Experts believe these kinds of extreme changes in weather patterns could happen more and more.

Many things will have to be done to address the climate issue, and carbon emissions area is a big part of it.

Afforestation contributes to reducing carbon dioxide which is a major contributor to global warming in the atmosphere. The establishment of plantations will have the potential of reversing global warming and climate change by removing carbon or greenhouse gas from the atmosphere.

“Efforts to increase terrestrial carbon sequestration are based on the premise that reforestation

adds to the planet’s net carbon storage and helps moderate global warming by slowing the growth of carbon emissions in the atmosphere. In a carbon market, each ton of carbon sequestered is called a carbon credit.”

Large companies, governments and other entities are required by law to purchase carbon credits so they can emit greenhouse gases. A carbon market allows investors and corporations to trade both carbon credits and carbon offsets simultaneously. This mitigates the environmental crisis, while also creating new market opportunities.

Basically, it sets a limit on the amount of pollution an entity is allowed to emit within the period of time. The carbon offsetting market is growing rapidly as more and more companies pledge net zero, (Polly Bindman).

In January, Reuters declared the following: “The value of traded global markets for carbon dioxide (CO2) permits grew by 164% to a record 760 billion euros (\$851 billion) last year”. And that means carbon prices have been on a tear since last year.

Richie Plantation Limited (RPL) agrees with the above stated urgent call to address climate issue, and carbon emissions. RPL haven been an active partner in various afforestation projects in Ghana since its incorporation, the company is well position to undertake its own private afforestation project termed **“Carbon Village”** with the sole

aim of contributing to the reduction of greenhouse gases from the atmosphere and targeting the carbon market for the project’s long-term sustainability.

This project is within the reasonable expectation of the Company for undertaking restoration of arable and mined out sites in selected communities in Ghana for improved livelihoods in those communities over the years.

Objective:

The objective of the RPL ‘Carbon Village” project is to enhance carbon stock and biodiversity in the landscape for improved livelihoods of communities in the project area. It will secure both arable and other degraded lands.

Activities:

The Carbon Village Afforestation Project is currently under development by Richie Plantations Limited(RPL), which is private

company. The plan is to cover an estimated area of over 50,000 hectares in three selected locations in the Eastern and Ashanti Regions of Ghana over five-year period. The Project which started in August 2022 has already planted about 800 hectares in two locations. The areas comprise of abandoned farm lands with declined fertility status. In the absence of the project, farmers will farm but at low yields and apply increased level inorganic fertilizers with implication for emissions. Unfarmed area suffers increased exposure to bushfire.

Species:

Various native and non-native species including Khaya ivorensis, Acacia kamerunensis, Terminalia superba, and Nauclea diderrichii, Teak, Mahogany suitable for dryland afforestation are being planted.

RPL is looking for potential investors or strategic partners

with shared vision and motivation to undertake this noble project. The project is not yet certified for voluntary carbon schemes, but it is anticipated for the next year, 2023.

The project activities are in three (3) phases and these are;

Land Acquisition phase, Land preparation and nursery phase, and Planting and Tendering phase.

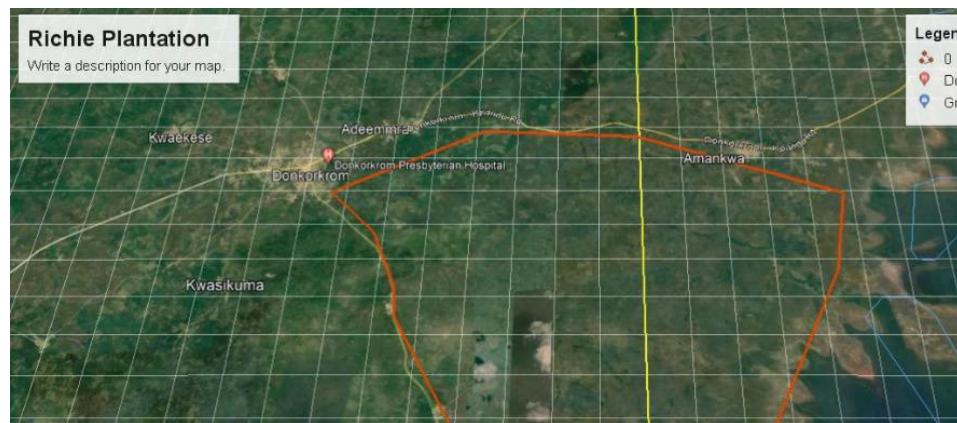
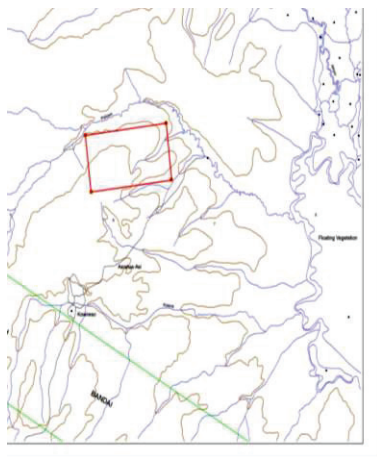
Any secured funding is specifically to cover the five-year project cycle.

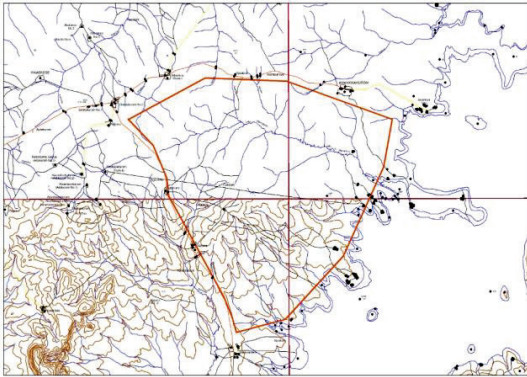
Subsequently, it will be followed by the management of the plantations

which is also well within the corporate strategic imperative of Richie Plantations Limited.

PHASE 1

Project Location	Area/Size (Hectares)	Status	Planted Species	Planting Space	Planting Density
Agogo	420	350ha planted	Acacia, Mahogany, Teak, others	3x3, 4x4	444/ha
Kwahu	6070	450ha planted	Acacia, Mahogany, Teak, others	3x3, 4x4	444/ha
Afram Plains	20,000	Not started	-	-	-





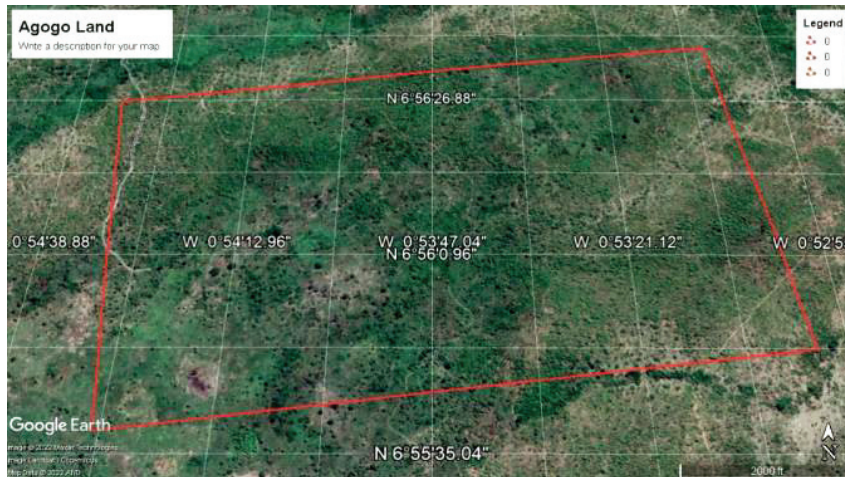
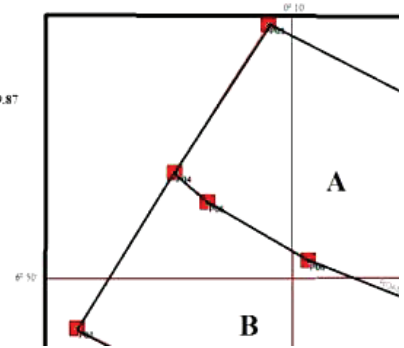
SITE PLAN

FOR: RICHIE PLANTATION

AREA: A = 25,370.00 ac / 10,266.87 ha & B = 25,328.00 / 10,249.87

LOCALITY	DISTRICT	REGION
TEASE	SEKYERE AFRAM PLAINS	EASTERN

PNT	COORDINATES — A		DISTANCE	
	N	W	M	FT
P01	N6°49'02.8"	W0°06'01.0"	P01*P02 7.43 km	7430
P02	N6°52'27.5"	W0°03'52.3"	P02*P03 13.80 km	13800
P03	N6°55'51.2"	W0°10'32.9"	P03*P04 7.45 km	7450
P04	N6°52'26.2"	W0°12'42.3"	P04*P05 1.88 km	1880
P05	N6°51'40.5"	W0°11'48.4"	P05*P06 4.76 km	4760
P06	N6°50'24.5"	W0°09'36.9"	P06*P01 7.09 km	7090



Ghana and most African countries have increased rate of degraded lands caused as a result of legal or regularized mining activities and illegal mining activities, locally termed as “Galamsey” in Ghana. The effects of these activities renders the lands uncultivable

and hence the Government of Ghana decided to reclaim and re-afforestate these degraded lands by way of planting palm seedlings and other cash crops to serve as an alternative livelihood for those communities affected by the Mining activities.

In Ghana, since the inception of oil palm cultivation by the state, through State Farms in 1960 little progress have been achieved in terms of large scale oil palm cultivation even though it was proven that six (6) out of the ten (10) regions at that time which

were Volta, Eastern, Central, Western, Ashanti and Brong Ahafo Regions were suitable for oil palm cultivation.

Further research proved the following: Total area of land cultivated is at 336,000ha out of 1 million hectares lands available, utilizing only 10% of the potential lands leaving 664,000ha suitable lands; twice as much as existing cultivation. About 80 (%) 268,800ha of Ghana's existing plantations are cultivated by private smallscale farmers who mostly use unimproved planting materials and farming methods.

The project which was under the supervision of the Minerals Commission was established in five communities in the Prestea-Huni Valley District of the Western Region of Ghana from 2007 to 2012 with the contractor being Richie Plantations Limited. The project started as part of the HIPC

Initiative introduced by President J. A. Kuffuor's Government. The project distributed one million eight hundred thousand (1,800,000) seedlings to beneficiaries in the Prestea Huni Valley District Assembly.

The project was very successful judging from beneficiary response and participation. Harvest from the farms compares higher to other comparably and is of very high market value. Due to its success other communities expressed interest in the project. A proposal was made to the government for consideration to replicate the project in other regions of Ghana including the Upper Denkyira East and west Districts of the Central Region. This resulted in the establishment of the project in the Dunkwa Ayanfuri area in 2013 which continued up to 2018 and extended to the eastern region in 2019 still under the supervision of the Minerals Commission.

Due to the success of the project, in 2017 the Government of Ghana through the Ministry of Lands and Natural Resources signed a four (4) year contract with Richie Plantations Limited to raise one million seedlings per annum to be distributed to farmers at 'galamsey' prone areas to serve as an Alternative Livelihood and also to generate sustainable income for the farmer.

