



MORRELL
AGRO INDUSTRIES, PLC

"Sowing Hope and Prosperity"

AGRICULTURAL OPERATIONS IN ETHIOPIA
Corporate Presentation
2012



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A wide-angle photograph of a vast, flat field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in the foreground, showing their heads and leaves. The overall scene is bright and open.

The Company

The Morrell Companies

Achieving Success Performing Difficult Jobs in Challenging Regions



AI Morrell Development

- 6 large Water Plants in Iraq
- Global Purchasing and Logistics
- Revenues Exceeding \$130MM USD



Morrell Family Charities

- Ethiopia
- Ecuador
- Uganda
- South America
- Samoa

Paul Morrell Inc

- 3 Million Monthly Meals to US Military

Morrell Agro Industries

- African Agro Business



Today is the beginning of the end of famine in Ethiopia

The irrigated, rain fed and dry farming methods combined with geographic diversification provides for a predictable and sustainable revenue model enabling MAI a balanced approach to investing in Emerging Markets, leveraging US best practices and technologies, exploiting significant opportunities in large scale food production, ultimately proving to be the key to improve the living conditions in Africa

Today is the end of the poverty that grinds the hopes and dreams out of the people of Ethiopia and neighboring regions

Paul A. Morrell, Founder & Chairman



Morrell Agro Industries

An agriculture and farm technology operation
doing business in Ethiopia since 2008
focused on the advancement of Africa and Humanity



Morrell Agro Industries

We believe it is possible to achieve significant financial profit
and a **commitment to social capital**
creating meaningful non financial returns
while **improving the conditions** in the environment
and communities in which we operate



Morrell Agro Industries

Formed in Ethiopia
by a successful US businessman
with expertise in global mobilization
and work conditions in Emerging Markets
to demonstrate the **very best models of
agriculture, business and capitalism**



Morrell Agro Industries

Proof of concept started in 2008
importing 8 seed varieties from the US
including all farming equipment, chemicals, and fertilizers

Today MAI produces mainly 3 drought resistant seeds matched to
Ethiopia's climate
Wheat, Barley and Safflower
and has 18 varieties of dry farm seeds under various testing stages

MAI leased 10,000 hectares of land
from the Government of Ethiopia
and has 3,000 hectares under cultivation
utilizing dry farming methods
in Ethiopia



Morrell Agro Industries



MAI has won a bid for a state owned
Current farm operation of a
3,800 hectare farm

MAI has a **10,000 hectare farm**
in Ethiopia for R&D and seed development,
planning to expand to **50,000 hectares**
in neighboring countries:
Kenya, Uganda, and Sudan
becoming one of the largest
agriculture and farm operators in Africa



MAI's Agricultural and Environmental Initiatives

- Develop Drought-Resistant Seeds
- Import Expertise and Farm Technology
- Improve Water Quality
- Improve livestock
- Offer Solutions to Combat Famine
- Implement Sustainable Green Practices
- Address Climate Change
- Implement Conservation Practices
- Shape Business Practices in Ethiopia and Africa

Key Accomplishments





Key Accomplishments

Cleared and developed over 3,000 hectares of forested land under the most extreme circumstances and in highly arid and undeveloped areas of Ethiopia

Constructed necessary housing, basic equipment shop, parts storage facilities, airstrip, 2 high volume water wells, 2 guard towers, and a 200,000 liter capacity fuel complex all within a 50 hectare compound surrounded by an 8' perimeter fence

Imported all necessary state-of-the-art equipment and grain silos with the capacity to farm, clean, and store significant yields from approx. 5,000 hectares

Cultivated, planted, harvested, cleaned, and stored 3 new drought resistant seed crops **successfully proven to provide local farmers with higher yields and output**



Key Accomplishments

Secured and purchased building materials to construct a 2,000 sm (21,125 sf) steel building capable of housing a large scale seed cleaning operation, storing facility, and equipment shop

Secured and purchased large and small capacity seed cleaning equipment

Built the infrastructure in staff and facilities necessary to support the farm operations

Successfully mitigated and overcame significant challenges given that the initial project locations were located in extremely remote and uncultivated regions of Ethiopia

Providing temporary employment to over 2,000 Ethiopians with 250 full time staff

A wide-angle photograph of a vast field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in the foreground, showing their heads and leaves. The field is densely packed and extends far into the distance.

The Opportunity



The Company is contemplating a transaction for
\$6,000,000 in debt financing
From a bank with a long term view
and in-depth knowledge of the industry and region

TO GEOGRAPHICALLY EXPAND AND DIVERSIFY
INTO 3,800 HECTARES OF STATE OWNED LAND AND FARM
OPERATIONS TO CAPITALIZE ON ATTRACTIVE
CROP PRODUCTION OPPORTUNITIES PRESENT IN ETHIOPIA



Transaction

- Company:** Morrell Agro Industries PLC, an Ethiopian based company since 2009
- Use of Proceeds:** Land Purchase; Equipment and Inventory Purchases; Operating Costs to accelerate existing operations and expand into new land; Infrastructure and Vertical Integration; Crop and Farm Development in 3 diversified agricultural models and diverse climates; Development of Water Resource Processes; R&D on Animal Improvement
- Geographies:** Production and sales in Ethiopia with excess production into export markets such as Kenya, Uganda, and Sudan
- Financing:** USD \$6 Million in Debt Capital
- Collateral:** All company assets, specific equipment collateral, leasehold and land deed rights
- Guarantee:** Personal guarantee can be made available for an expedited transaction
- Projected Size:** 3,800 hectares for acquisition of the Bilito-Siraro Farm; 10,000 hectares currently under lease with the Government of Ethiopia
- Terms:** 5 year term with a 2-3 year grace period for principal and interest payments. Initial phases of production targeted to CF positive in 24 months
- Repayment:** Internally generated CF and owner capital



Corporate Overview

Vision

Strengthening African Companies, Fostering Innovation, Good Governance, Promoting Environmental and Social Development while Creating Long Term Value for Shareholders

Value Proposition

- Successful and Experienced Team of Professionals
- Significant Capital Invested
- Ongoing Operations
- Powerful Market Drivers

Investment Drivers

- Resource Security
- Driven by Local, Regional, and Global Food Demand
- Global Environmentally Conscious Practices
- First Mover Advantage
- Brand Expansion
- Offset Credits Integration
- Social Responsibility



Investing in Africa

Ethiopia is one of fastest growing economies not only in Africa, but the world.

According to the 2010 McKinsey Report on Africa, “The rate of return on foreign investment is higher in Africa than in any other developing region”.

Every dollar invested in Africa has grown to returns of 800% over 10 years.

As the global economy moves towards recovery many investors are reconsidering the balance of their portfolios.

Africa is the best area for investment as it is today one of the key markets driving global demand and growth -including China, India and Brazil.

Africa is a dynamic yet inefficient market with strong upside potential for entrepreneurs and investors alike who can introduce business and operational efficiencies.



10 Reasons to Invest in Ethiopia

- Stable Economic Environment
- Liberalized Economy
- Security of Investment
- Significant Tax Incentives
- Conducive Tax Environment
- Sizeable Investment Opportunities
- Strong Market with Excellent Market Access
- Strong Natural Resource Base
- Trainable and Vast Labor Force
- Good Infrastructure Standards



A Platform for Expansion into Africa

Ethiopian agriculture is based on yields from 1 crop a year
MAI introduced 2-3 crops a year
with the same hand-worked farmers and farming technology
yet with American productivity and know-how
which coupled with the introduction of drought-resistant grains
and the right processes, fertilizers and chemicals created a
Proven and Sustainable Model of Agriculture

The Prime Minister of Ethiopia is focused on dramatically increasing output of seeds to accomplish the goal to export dry resistant seeds

The Government of Ethiopia expressed an interest to purchase 100% of MAI's yields

The world is investing in Africa given the powerful economics and market drivers resulting in unprecedented opportunities for a sustainable financial investment



The African Landscape

\$1.6 Trillion

Africa's collective GDP in 2009, at par with Brazil and Russia

60%

Africa's share of the world's uncultivated, arable land

65%

Public companies had similar ROIs as China, India, Indonesia in 2000-2008

1 Billion

Africa's Population in 2009

300 Million

Estimated number of middle class individuals living in Africa

50 countries

In Africa

9.8 Billion

Expected population growth by 2050

200 Million

African consumers on the rise representing new customers

16%

Increase in consumer spending



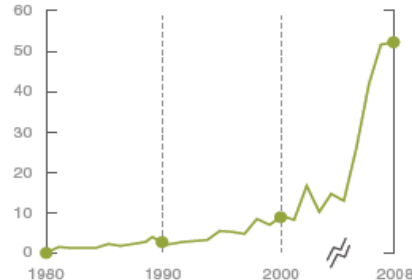
Key Investment Drivers

AFRICA'S ECONOMICS 1980-2008

Africa's real GDP, \$ trillion



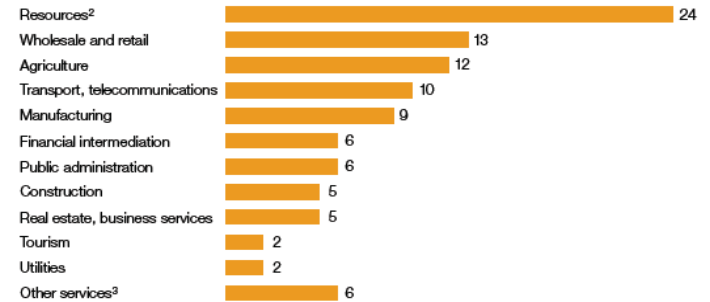
African capital inflows (change in net foreign liabilities), \$ billion



AFRICA'S GROWTH ACROSS SECTORS 2010

Africa's growth was widespread across sectors.

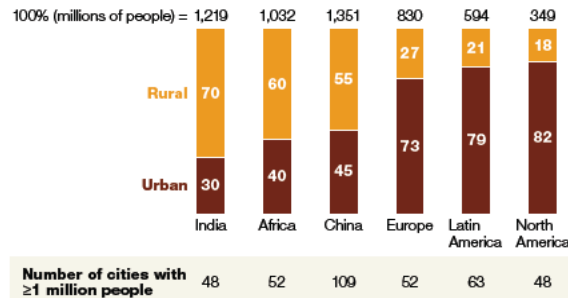
Sector share of change in real GDP, 2002-07
100% = \$235 billion¹



AFRICA'S URBAN CONSUMER GROWTH 2010

Africa is nearly as urbanized as China is and has as many cities of one million people as Europe does.

Share of population by region, 2010, %



Source: McKinsey Report on Africa 2010



Country Analysis

ETHIOPIA

Population:	66 Million
Economy:	Agriculture accounts for half of GDP, 90% of exports, and 80% of total employment. The agricultural sector suffers from frequent periods of drought and poor cultivation practices, and as many as 4.6 million people need food assistance annually
GDP:	\$39.2 Billion
GDP per capita:	\$600
Location:	Eastern Africa; West of Somalia; landlocked; 1.2 Million sq km of land
Climate:	Tropical monsoon with wide topographic-induced variation
Arable land:	12%
Permanent crops:	1%
Permanent pastures:	40%
Forests:	25%
Irrigated land:	1,900 sq km
Natural hazards/ Environment:	Geologically active Great Rift Valley susceptible to earthquakes, volcanic eruptions; frequent droughts; deforestation; overgrazing; erosion



Country Analysis

KENYA

Population:	31 Million
Economy:	Kenya is well placed to serve as an engine of growth in East Africa, but its economy has been stagnating because of an uneven commitment to reform. In 1993, the government of Kenya implemented a program of economic liberalization and reform that included the removal of import licensing, price controls, and foreign exchange controls
GDP:	\$45.6 Billion
GDP per capita:	\$1,500
Location:	Eastern Africa; between Indian Ocean, and Somalia; 582K sq km of land
Climate:	Varies from tropical along coast to arid in the interior
Arable land:	7%
Permanent crops:	1%
Permanent pastures:	37%
Forests:	30%
Irrigated land:	660 sq km
Natural Hazards/ Environment:	Recurring drought in northern and eastern regions; flooding during rainy seasons; water pollution; degradation of water quality from increased use of pesticides and fertilizers; deforestation; soil erosion; desertification



Country Analysis

UGANDA

Population:	32 Million
Economy:	Most important sector is agriculture, where 82% of the population is employed; coffee is its primary export
GDP:	\$35 Billion
GDP per capita:	\$1,100
Location:	Eastern Africa; landlocked; next to Kenya; 200K sq km of land
Climate:	Tropical; diverse ranging from swamps to vast forests to snow-capped mountains; rich soil; semi-arid in the northeast; generally rainy with two dry seasons that run from December to February and June to August
Arable land:	20%
Irrigated land:	90 sq km
Natural Hazards/ Environment:	None. Environmental issues include draining of wetlands, deforestation, soil erosion



Country Analysis

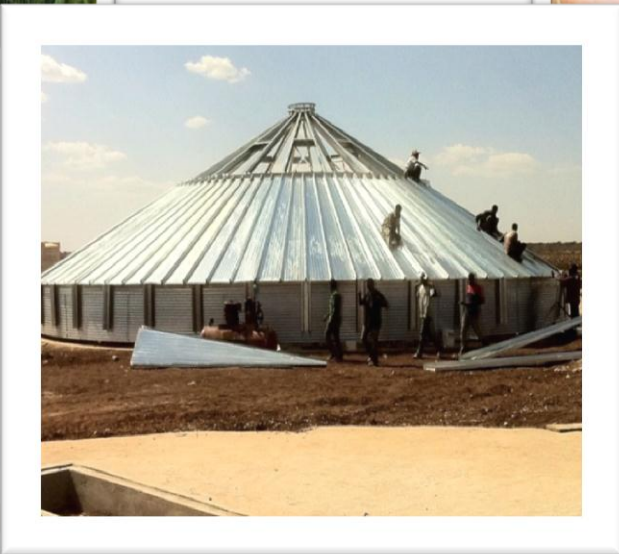
SUDAN

Population:	45 Million
Economy:	80% of the population is employed in agriculture, mostly cotton, nuts, wheat, sugarcane, fruits, sesame and livestock
GDP:	\$99 Billion
GDP per capita:	\$2,200
Location:	Northern Africa; bordering Red Sea; next to Egypt; 2.5MM sq km of land
Climate:	Tropical in the south, arid desert in the north, rainy season varies by region April to November
Arable land:	7%
Irrigated land:	18.6 sq km
Natural Hazards/ Environment:	Dust storms and periodic persistent droughts



Business Overview

MAI Operations



**SIGNIFICANT GROWTH
OPPORTUNITIES IN EXISTING
AND NEW MARKETS**

**BROADLY DIVERSIFIED
CAPABILITIES**

**GEOGRAPHIC PRODUCTION
AND DISTRIBUTION
STRATEGY**

**DIVERSIFICATION AMONG
IRRIGATED, RAIN FED AND
DRY FARMING MODELS**

**STRONG PROJECTED
REVENUES AND
PROFITABILITY**



Access to World Class Technology and Partners



Ministry of Agriculture
and Rural Development



JOHN DEERE



USAID
FROM THE AMERICAN PEOPLE



Hawassa University
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MAI can leverage its equipment across all projects as the seasons and land will differ dramatically between 3 methods of farming

Irrigated Farming (50%):

- Lower Risk / Higher and Multiple Yields (and costs)
- \$4,500 per hectare per year
- Benefit is Higher Profitability

Rain Fed Farming (20%):

- Two Yields a year – Multiple High Yields
- Ability to grow a Middle Class Farmer Community by duplicating methods and genetics
- \$3,000 per hectare per year in Revenue
- Benefit is Short-Run Gain

Dry Farming (20%):

- One Yield a year / Single Moderate Yields
- Support for the Most Desperate Populations
- \$1,000 per hectare per year in Revenue
- Benefit is a Game Changer in Food Security via the Agricultural Use of Massive Idle Land



Operations: Diversification by Agricultural Model



IRRIGATED FARMING

MAI can leverage its equipment across all projects as the seasons and land will differ dramatically between irrigated farming, rain fed farming, and dry farming. From a value return on investment per hectare, the most promising of the opportunities is in the utilization of irrigated farming



Operations: Diversification by Agricultural Model



RAIN FED FARMING

The development of rain fed farming in wet climates has an important impact in the overall improvement of agriculture in Africa as well as significant value return to investors



Operations: Diversification by Agricultural Model



DRY SEASON FARMING

The project that has greater impact in the overall improvement of agriculture in Africa



Operations: Diversification into Livestock



DAIRY AND BEEF INITIATIVES

- The Kokosa Farm is a livestock and dairy farm, located in the Western Arsi Zone. The land is comprised of 450 hectares on a 30-year lease
- The Kokosa Farm has 3 areas of focus: Animal improvement (embryo transfer and artificial insemination), property enhancement (wells, fencing, forage), and people development (staff and relationships)



Operations: Diversification into Vertical Products



VERTICAL PRODUCTS

Although MAI's initial objective is to achieve success from the agricultural development of 50,000 hectares of land, the Company intends to also achieve significant economies of scale by developing vertical markets of derivative products from its agricultural operations such as seed oils



Operations: Research and Development



R&D

MAI's objective is to seek ways to leverage US technology, methods and processes to improve yields and outputs as well as to discover crop varieties that are well suited to the regional environment

MAI's Arsi Negele research center located in 3 climatic zones, conducts important research and testing of different crops, including varieties of wheat, barley, other grains, legumes, fruits and vegetables



Focused Approach to Growth

1. Establish Platform

- Demonstrate viability of genetically improved seeds
- Secure long-term location, develop seed operation
- 3,000 of 10,000 ha leased cleared and in production

2. Diversify Geography / Climate

- Actively pursue state farms in temperate zones via privatization
- Evaluate irrigable land (up to 30,000 ha)

3. Forward Integrate

- Seek market-driven for value added processing (e.g., vegetable oils, milk products)



MAI Growth Priorities

- Establish the platform
- Diversify climate / geography
- Forward integrate

Agronomy

- Ethiopia
 - Certified seed (cereals)
 - Dry farming
 - Temperate climate
 - Irrigated
 - Oil crops and food crops
- Africa pipeline
 - Kenya
 - Uganda
 - Ghana
 - Sudan

Animal Husbandry

- Dairy
- Milk/cheese processing
- Genetic improvement
- Fattening

Stage of Development





MAI in the News

ridgerland

Saturday,
April 17, 2010

A3

Local, state and regional news

Ethiopian farmers to sow USU seeds

By Kim Burgess
staff writer

In impoverished Ethiopia, famine and drought often go together, but two barley varieties developed by Utah State University researchers could change that equation.

The crop varieties known as Walker and Aquila do well in dry areas, making them perfect for the East African nation.

Both are six-row barley varieties bred by scientists in the USU Small Grains Research program with support from the Utah Agricultural Experiment Station.

Available through the USU-based Utah Crop Improvement Association (UCIA), the crops

are not widely grown in Utah but they have traits that made them interesting to Morrell Agro Industries.

MAI, part of Morrell Family Charities, provided funding to send the barley to Ethiopia after it showed promise in test plots in drought-prone areas, according to Evan Maxfield, an agronomist with MAI.

The key: Walker and Aquila develop seed heads early and produce heavier grains relative to many other varieties.

This means that growers will get an adequate harvest even in less than ideal conditions and with little or no fertilizer and pest control, explained Stan Young, UCIA director. The plants also pro-

duce stronger straw so they resist lodging, or lying down in the field.

Walker and Aquila will be part of MAI's efforts to produce and distribute new crops that will help Ethiopians combat famine and improve their economic conditions, Maxfield said.

For instance, the crops will support the creation of a 300-cow dairy, which USU students helped design and plan.

The organization's other plans include teaching dairy practices, introducing better nut and fruit trees, improving irrigation practices and developing family gardens.

"MAI introduced dry farming to Ethiopia in October

2008 when we planted barley, wheat, safflower and chickpea at the end of the rainy season," Maxfield said. "The locals laughed at our dry-farming idea and said it would not work. In February and March of 2009, we successfully harvested the first-ever crops of these types grown there."

The organization has begun a program for the Peasant Farmers Association to train people to use new plants and technologies and is working with Ethiopian government researchers to test the viability of plant varieties that are new to the country.

E-mail:
kburgess@hjnews.com



A wide-angle photograph of a vast field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in the foreground, showing their heads and leaves. The field is densely packed and extends far into the distance.

The Team



Executive Management



Paul A. Morrell, Founder and Chief Executive Officer

Mr. Morrell founded Morrell Agro Industries (MAI) in 2008 in Ethiopia. He is also the founder of Morrell Properties (holding company for various commercial properties throughout the US) and Morrell Family Charities (a private charity with a focus on building and supporting orphanages and safe houses for at risk women and children throughout the world). In 2002 he co-founded AI Morrell Development (AMD) and its sister Company The Event Source (TES) which have been servicing and supporting the US Military operations in the US and Iraq with average revenues exceeding \$100 million per year. He is responsible for providing strategic direction, general oversight and executive management of these various organizations. He's especially adept at building and managing strong management teams for effectively and timely meeting complex objectives. Prior to founding these companies he worked as a Management Consultant to the retail sector. Clients included: K-Mart, The Disney Stores, Marshall's, Marriott, Panda Management, The Bon Ton, and Ahold International. Mr. Morrell holds a MBA from The Marriot School at Brigham Young University, with Majors in Finance and Operations and a Bachelor of Science degree from Southern Utah State University, with Majors in Chemistry and Computer Science.



Paul A. Morrell - Founder, /Chairman / Chief Executive Officer

- Successful visionary and entrepreneur
- 20+ years track record of growth and profitability of mid to large scale enterprises in Emerging Markets
- Extensive experience at building and managing strong management teams for effective and timely meeting of complex objectives
- MBA from Brigham Young University . Double BS Majors in Finance & Operations and in Chemistry & Computer Science from Utah State University



Wallace Odd – Executive Vice President

- Highly regarded professional with experience in US Government relations with assignments including: The Office of The President, White House, and Operational Senior Policy Analyst
- Developed and coordinated complex National and International Policy Issues
- Served as Liaison between the White House, Congress and Federal Law Enforcement Agencies
- Distinguished Air Force Officer, Chief Strategic Air Defense, Deputy Chief of Staff at The Pentagon
- BS in Political Science at Air War College, Air Weapons Control and Missile Launch Schools, and Pilot Training



Kimball Shill - Chief Operating Officer

- Extensive experience in legal, business management, operations and development of mid to large enterprises
- Former Founder/President at Agilite, a software development healthcare solutions company. COO at The Event Source, a government contractor business in Iraq owned by Paul Morrell. Executive Management at TenFold. Engagement Manager at McKinsey & Company
- MBA from Wharton School. Juris Doctorate from University of Pennsylvania. BS from Brigham Young University



James W. Jones, Financial Controller– Mr. Jones has served as Financial Controller of Morrell Agro Industries since November 2010. Prior to joining MAI he was Accounting Manager of Brinton Enterprises, a conglomerate of 100+ entities including student housing, commercial property management, Family Entertainment centers, and internet web page design and affiliate marketing. Prior to this he served as an Account Manager for IntegraCore a world-wide supply chain management company. He managed accounts for customers including Franklin Covey, Palm Computing, 3Com, Reuters and Investools. He has also served as Accounting Manager for R.R. Donnelley a world-wide leader in printing and software fulfillment. He was responsible for the accounting department of a \$1.6 billion division of this \$5.6 billion company. Prior to this he served as Controller for Prolitho, a printer serving WordPerfect and Novell. Prolitho grew from \$0 to \$50 million in 3 years. Prior to Prolitho he served as Controller for WICAT and Waterford Schools. He has an MBA from University of Phoenix and a BS degree in Accounting from Brigham Young University.

Anthony Richards, Agronomist - Mr. Richards has been working for MAI since July 2010 as the Agronomist on the Beltu Farm. He is a graduate of Utah State University with a Degree in Crop Science with an emphasis in Agronomy and minors in soil science and crop biotechnology. He has been working with Utah Association of Conservation Districts as a conservation planner as well as Quality Control / sanitation manager for Honeyville Grain Inc. Mr. Richards is currently working on a Masters of Science degree in Plant Science. Mr. Richards has been in and out of Africa since the year 2000.

Abraham Tadesse, Planning and Business Development Officer - Mr. Abraham has worked for MAI since August 2010. He took his B.Sc. degree in Agricultural Economics and worked in the seed production business. He has served in the Ministry of Agriculture as junior economist and in the Ethiopian Seed Enterprise as economic analyst and planning and monitoring senior expert. He has also experience working as a productive safety net information officer in MOA and agri-business expert in the seed project of the Netherlands.



Yared Debebe, Finance Director - He has MBA in Business Administration and took his B.A. in Accounting. His experience includes serving as a Director of Finance Service in Elfora Agro Industries plc, Senior Manager of Finance Services in Elfora Agro Industries plc, Financial Analyst & System Accountant in the Ethiopian Orthodox Child & Family Affair Organization (EOC - CFAO), Finance Officer at IRC, Accountant and Financial Analyst in MIDROC Ethiopia.

Duche Feleke, Legal Advisor - He has L.L.B degree in Law and worked as attorney, senior attorney and legal advisor in the Ethiopian Insurance Corporation. Since 1993 he has been working as a lawyer and consultant at law for different private businesses and customers.

Joe Morrell, Executive Manager/VP Logistics – Mr Morrell has served as general consultant, executive manager over transport-logistics and as project superintendent to Morrell Agro since October 2009. Prior to joining MAI he was General Manager of Lodge of the Ozarks, a hotel located in Branson Missouri. The Lodge of the Ozarks features 189 guest rooms, a Restaurant, and Night Club. Prior to this he was owner/operator of Thrifty Tow, an equipment transport company. Thrifty Tow operated from 3 to 10 trucks that provided intrastate equipment transporting and logistics services within California. Prior to Thrifty Tow he was owner and manager of Anchor Home improvement, a general contracting/construction company. Prior to Anchor Home improvement he worked in the construction trades.



Agriculture Consultants

Dr. Abera Deressa - has numerous experience working in both the research and higher management level position in Ethiopia. His management experience includes Deputy Director General in the Ethiopian agricultural Research Institute, General Director of Melkassa Research Center. His leadership holds include his serving as a State Minister in the ministry of Agriculture and Rural Development for several years. He has also rich experience serving as board member and chairman to different local and international institutions. As a researcher, he has worked from junior researcher up to senior researcher levels. He is known to have rich experience in policy designing and implementation, working with local and international community, and technology development and transfer. He also has over 40 different publications in his research career.

Evan L. Maxfield, Agronomist – Mr. Maxfield has been working as an Agronomist with Morrell Agro Industries since March 2008. He is currently a part-time consultant to MAI. Evan served for 10 years as an Assistant Plant Operations manager, Crop Advisor, and Alfalfa Sales Manager for Wheatland Seed, Inc. in Collinston, Utah. Before Wheatland, he was Plant Manager and Crop Advisor for 17 years for Oasis Seed Cooperative in Delta, Utah, working with agricultural chemicals, seeds and farm supplies. Mr. Maxfield has served 4 years as a member of the Board of Directors for Box Elder Federal Credit Union, and three years as Chamber of Commerce President in Delta, Utah. Evan has a Bachelors Degree from Brigham Young University, Provo, Utah. His studies were in Chinese and Chinese Agriculture, and also Music Education.



Barbara D'Amato – Board Advisor / Director of Strategy and M&A

- Highly accomplished Wall Street deal maker, banker, financier, and operator with 17+ years of experience
- Access to top notch network of prominent individuals and business leaders
- Focused on transactional growth capital and M&A, leveraged buyouts, acquisition financing, and corporate restructurings worldwide
- Broad experience in sourcing, structuring, negotiating and financing transactions that generate extraordinary returns on equity
- Worked on more than 150 corporate transactions representing approx. \$30 Billion in value
- Post graduate degree from Harvard Business School. Graduated Magna Cum Laude attending UCLA and Cal Poly Pomona Universities with a BS in Business Administration and a Minor in Finance, Real Estate and Law.



Local Management

Outstanding local talent with extensive political and community development experience, local farmer relations, and a commitment to positive social impact



Mekonnen Geteneh
Project Director for Arsi Negele Research Center



Abera Challa
Project Director for Kokosa Dairy Farm



Mieso Berisa
Director of Community Development



Advisory and Strategic Council

Ato. Tefera

Dr. Abera Derassa

Dr. Berhay

Ato. Fekra

Ato. Esayas

Ato. Asrat

Dr Salmon

Mr. Aliya

W/r. Alemaze

Ato. Lema

Ato. Melaku

Minister of Agriculture

Deputy Minister Agriculture

Directory Director on Livestock

Crop Director

Agricultural Investment Support Director

Investment Support Expert

Director of Federal Research

Director of Research Office

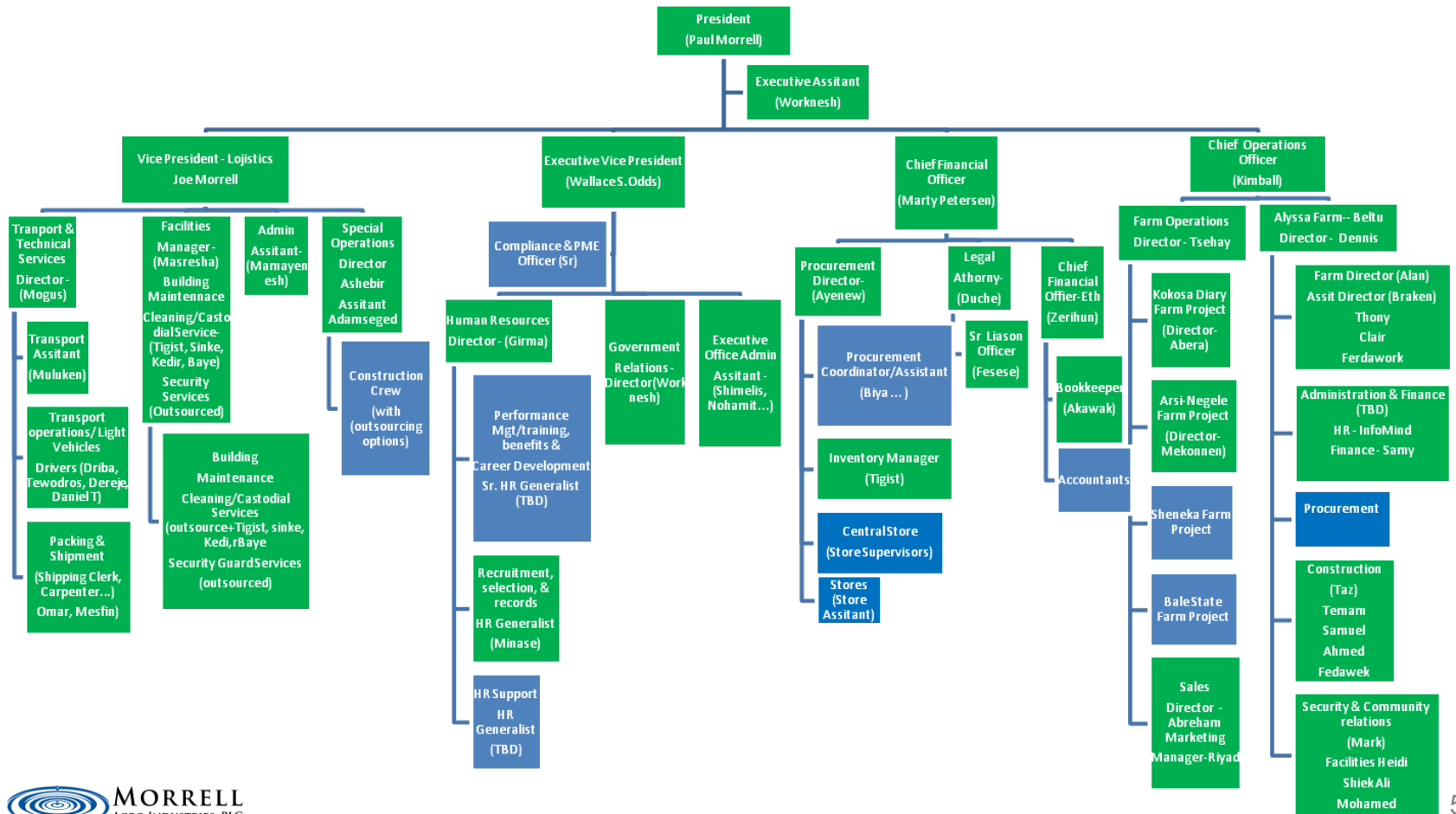
Deputy for Woman and Children's Affairs

Police Commissioner

Director of Revenue and Customs Authority



Organizational Chart



A wide-angle photograph of a vast, flat field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in the foreground, showing their heads and leaves. The overall scene is bright and open.

The Food Crisis



Worldwide around 852 Million people are chronically hungry due to extreme poverty, while up to 2 Billion people lack food security due to various degrees of poverty

6 Million children die of hunger every year. 17,000 every day.

Food security is among the most pressing global issues today. The world's agriculture produces \$1.3 Trillion a year in food and fiber.

Agriculture, forestry and fishing account for 1 in every 2 jobs worldwide
And 7 out of 10 jobs in Sub-Saharan Africa. Maintaining the natural resource base that sustains these jobs is critical in the coming decades.

US Aid
June 2010



An estimated 5.2 Million people in Ethiopia will require emergency food assistance with the net food requirement of 400,000 metric tons, estimated to cost USD \$325 Million

Milk availability is very low due to low livestock births and poor livestock body conditions

Food security in Ethiopia is precarious and 85% of the population heavily depends on food assistance

*United Nations
June 2010*

A wide-angle photograph of a vast, flat field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in the foreground, showing their heads and leaves. The overall scene is bright and open.

Are There Solutions?



Morrell Agro Industries constructed and currently
operates an agriculture and farm facility
on 10,000 hectares of land
And is acquiring an additional 3,800 hectares of land
in Ethiopia for the primary purpose of lifting the people
in the countries earning less than \$2 a day by providing and facilitating:

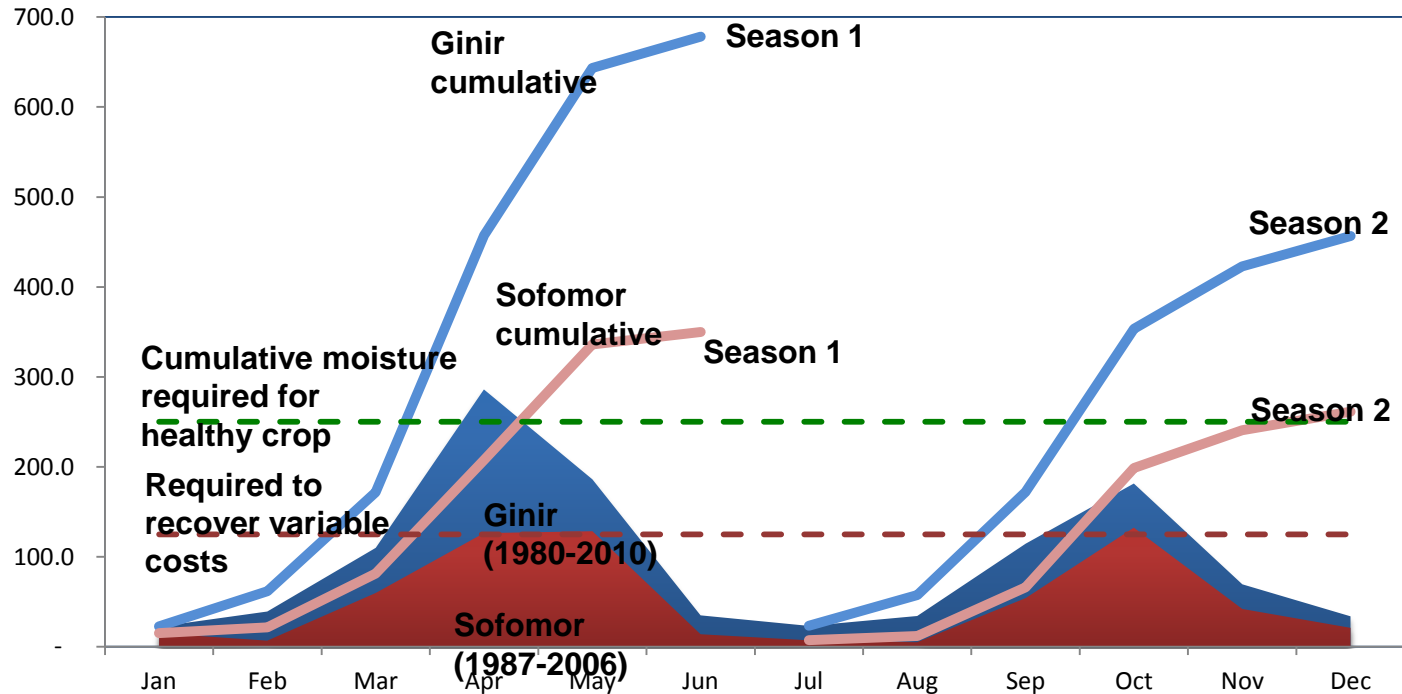
Jobs
Training
Education
Healthcare
Knowledge

And building a sustainable business model



Rainfall Precipitation Records in Ethiopia

Greater Beltu Average Monthly Rainfall
millimeters of rain



Note: In comparison, Logan Utah-US receives 505 mm of rain a year. Average rainfall precipitation is 50 mm from January to May, significantly less than Ethiopia.



Site Examination and Key Findings

Observations

- Wheat roots only 2”
- Fertilizer 5” away never accessed
- Moisture present below surface layer
 - 5” small-hold farm site
 - 2’ always (how much?)
- High black carbon content (more like coal)
- Soil extremely dense, blocky with no microbial activity
- Almost all plant activity (including native) in top 8-12”
- Promising signs in some areas (shows the potential)
 - Burn piles
 - Former small-hold fields

Implications

- Top 2 issues:
 - Fertility and Soil Structure
- Moisture present but not accessible
- Nutrients not soluble without solving soil structure
- Cannot exceed native yields without getting deeper than 12” in soil
- Yield potential
 - Spring: 25-30 q/ha achievable now
 - Fall: 2 years to adequate yield; 3-5 yrs to optimal yield (US level)
- Significant soil building required
 - Ripping
 - Green manure crops
 - Fertilizer



The Solution

Chemistry:

Solve deficiencies by enhancing land preparation with: Phosphorus, zinc, nitrogen, and sulfur

Biology:

High carbon content (Carbon = potential), high levels of dead (black) carbon, fair bit of medium dead (brown) carbon, no recent carbon, complete lack of microbial activity (microbial activity balances fungal activity; expect balance over time), dominated by high fungal activity (typical of high carbon environment)

Structure:

Dense roots unable to penetrate, lack of solubility (nutrients not accessible to plants even when present), top layer (6") saturates quickly then water runs off and can't penetrate deeper clay, top layer evaporates quickly (rough texture, no top cover), lacks soil structure to hold more moisture closer to surface



Chemical, Biological and Structural Objectives

- Enhance land preparation:
Phosphorus, zinc, nitrogen, sulfur
- Increase biomass in soil
- Kick start microbial activity
- Enable soil nutrient transfer
- Promote deeper root development

- Plant green manure crops
- Before spring planting
- After spring spraying
- Before or instead of fall wheat planting (decision dependent on spring outcomes)

- Break up root mass
 - Reduce competition
 - Kill out re-growth
- Provide moisture penetration
- Enable root depth beyond top 12 inches (enable US yields)

A wide-angle photograph of a vast field of golden wheat stretching to the horizon under a bright, clear sky. The wheat stalks are in sharp focus in the foreground, showing their characteristic awns and grain heads. The field recedes into the distance, creating a sense of depth and scale.

In Summary



Morrell Agro Industries plans to increase and broaden its marketing efforts with production and distribution across Ethiopia, Kenya, Uganda, and Sudan

Gradually expanding its model from exclusively dry farming to a wider production and distribution strategy which combines irrigated, rain fed and dry farming methods

Leveraging its operations into the development of vertical market derivative products in order to maximize revenue and margin opportunities present in Africa



IMPRESSIVE ORGANIZATION

SIGNIFICANT MARKET POSITIONING OPPORTUNITY

STRONG STRATEGIC ADVANTAGES

SIGNIFICANT GROWTH OPPORTUNITIES

SIZEABLE FINANCIAL INVESTMENT

BROAD GEOGRAPHIC DISTRIBUTION STRATEGY



Food security and agriculture is expected to be one of the most attractive long-term growth industries in the consumer staples market worldwide

And Africa the most attractive region globally in terms of the risk-reward ratio





**On Behalf of Morrell Agro Industries
We Thank You For Your Time and Interest**



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