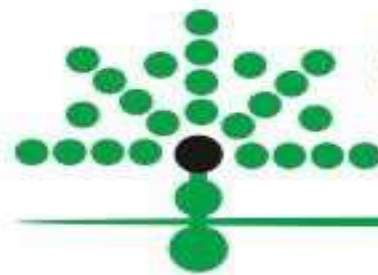




## Company Highlights October 2019



**Gliese AG**  
Connecting the dots in Agribusiness



Creativity is just connecting things.

Steve Jobs

## 01 Introducing: GlieseAG

- Who we are
- Agribusiness: The market has changed
- Gliese Proposal
- Our Team**
- Company Structure
- Management Style
- Operational Excellence

## 02 Business Units

- Agri Industrial projects
- Grains & Trading
- Fertilizer Solutions, ammonia
- Customized products
- Financial Services
- Fiscal Services: Brazil
- Logistics
- Services Modes
- Risk Management & Tradesparent

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# Who we are

**Gliese AG** has the objective of being the “one stop shop” partner of agribusiness players, that will bring a solution of a safer, less expensive and more innovative way to do business, aiming to reach the desirable clients margins. Based in Switzerland and Brazil, our team is focused on providing integrated services and solutions, operating at the lowest possible cost, eliminating unnecessary intermediaries and “un-commoditizing” agribusiness and bioenergy value chain and flux of Products.

Following the trend for verticalization and global demand for Products, sustainable and friend to the planet, we have created and patented by-products from Soybean, Yellow corn and cottonseed being processed exclusively via ethanol, so without contaminants, ANF, and free of Gossypol, being eligible even for human consumption, and this at Lowest CAPEX and OPEX, plus outstanding payback.

## THESE ARE GLIESE AG MAIN PILLARS:

- Global presence
- Integration of the Value Chain
- Innovative, Safe and focus on cost efficiency initiatives and capture of synergies
- Connection of LATAM producers to clients around the world
- Selection of the best professionals in the market with solid experience on what we are proposing to do
- Long term vision
- Decision making process through methodology  
Risk and Operational Administration System: "Tradesparent"

**Gliese AG, owner vision of your results**



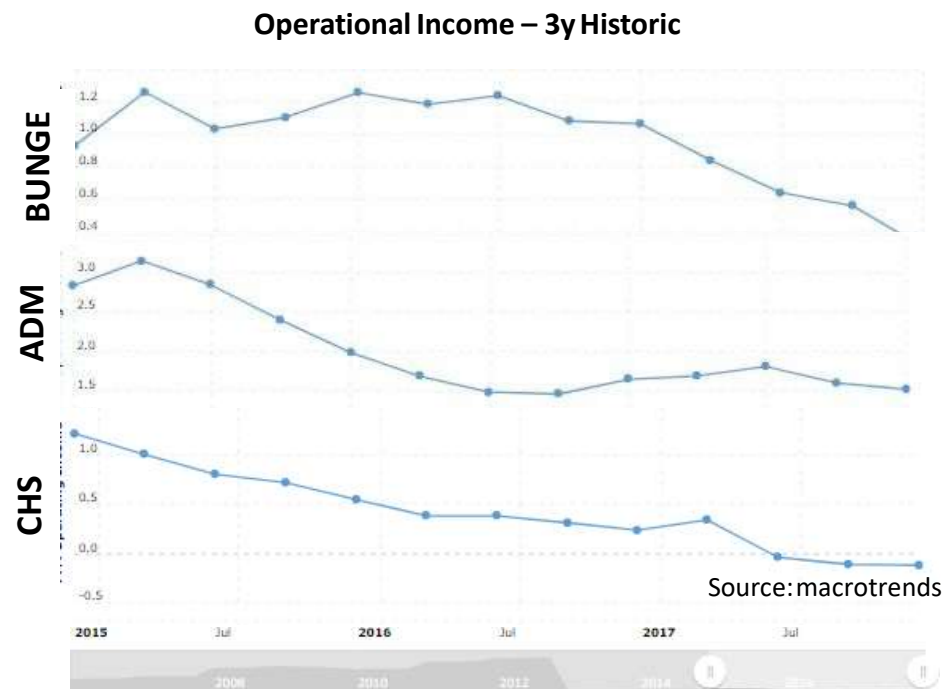
# Agribusiness: The market has changed

The Agribusiness market still operates in a traditional old fashion way, where the companies focus is only on trading margin and not on the whole value chain, looking for logistics and finance as support areas, not as core business. This outdated model puts risk management under trading decisions, in a clear conflict of interest (the fox guarding the henhouse).

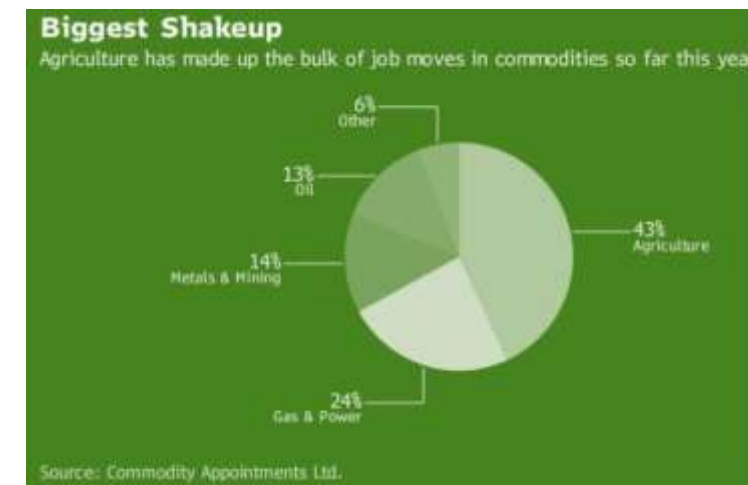
There is no methodological process on decision making, segregation and management of risk, and companies do business before search for results. There is a number of “in cascade” intermediaries that not necessary bring benefits to operations, that in the Information Era, has no necessity to be supported.

Companies have no “cabinet” to manage the country's internal logistics risks, ports conditions, swaps etc. Teams operates from the capitals, without having no permanent contact with producers and origins.

The result ? In the last years, dozen of companies of the sector have broken and the remaining players are looking for readapt to the market. Profits are shrinking as years of bumper harvests sap volatility and trading opportunities, forcing companies to tighten their belts. Trading houses such as Cofco International Ltd. have reorganized their agriculture units in 2017, leading to the departure of several business heads. Some are leaving to test their luck elsewhere, while others have thrown in the towel and retired.



Commodity Sector Professional Turnover-2017



# Agribusiness: The market has changed

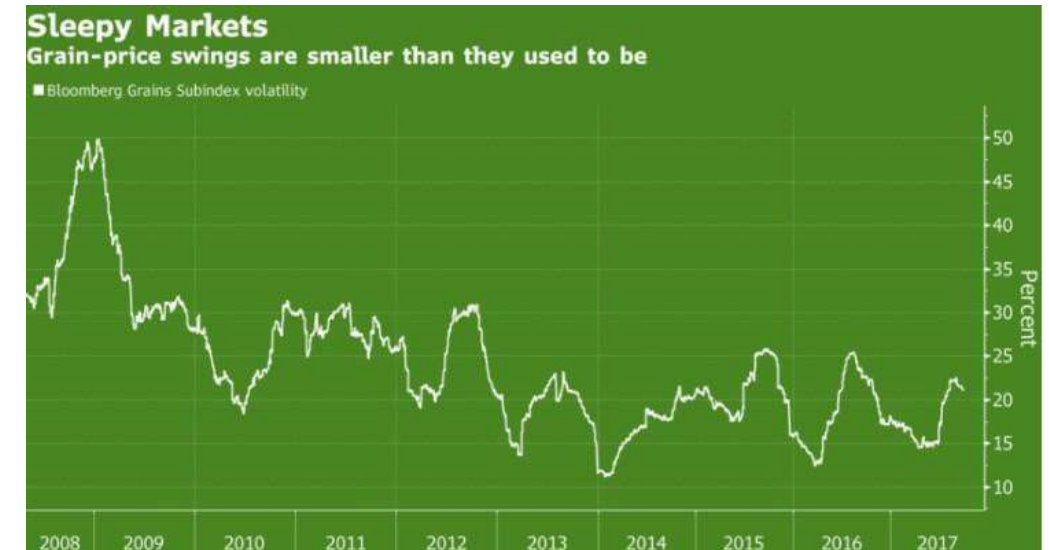
In fact, the giants are shrinking. ADM announced job cuts in middle of 2017, after disappointing earnings and a loss at its international trading operation, and Bunge unveiled a \$250-million cost cutting plan. Louis Dreyfus and Cargill have also sold assets.

For many agribusinesses, depressed prices for agricultural commodities have been the main factor impeding value creation, but the truth is that these trading companies are too rigid for changes and look the business as the same of a decade ago.

These shakeups are a clear opportunity for **Gliese AG** present its services for the market.

**Gliese AG** clearly see a void between origin and destination interests, and wants offer an innovative solution to connect agribusiness parts, with products and services at a competitive price, in line with the current commodity price scenario, with a team of the best specialists, offering:

- Agro Industrial projects knowledge & networking
- Agribusiness market knowledge & networking
- LATAM territory expertise and dominance of logistics bioma
- Low Cost, Meritocratic and Methodologic management & Risk Management
- World Class Financial Experience
- KYC and Compliance – Know your client rule



# Gliese Proposal

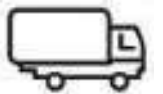
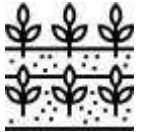
**Gliese AG** objective is to be market leader of Fully Integrated Services for Agribusiness , with a diversified portfolio of products and services..

Company pursues for differentiation, originating directly from producers or cooperatives and refining to safely reach up the final destination of our clients. It will provide adherence in the logistics execution plan, market intelligence, financial and fiscal services, forwarding (shipping fixing, pricing etc), chartering, terminals solutions, execution of contracts with guarantees, arbitrage, swap of market positions and other services. **All of this with a very low costs base.**

**Gliese AG** will be the **main solution for outsourced team**, with big commitment, service guarantees and paid as variable cost. With Gliese AG, the commodities players can have the option to keep a very small leadership team on the LATAM territory and Europe.



**Gliese AG, the best team of experts for the best market price**





Talents are the main asset of Gliese AG. Our expertise and networking guarantees flexibility and access to the market to minimize the execution risk of the business. Our people and associates are the best and more specialized professionals that market could offer, in each area that we propose to work on. Here is the main assets of Gliese AG.

## Industrial Projects, Business Knowledge & Trading

Half century of experience leading agribusiness companies, especially on soybeans, biofuels, ethanol, corn and cotton, managing the whole process from origination, including processing and refining products to final delivery, controlling risk expositions, swaps, financial services and margin. Uncomparable knowledge and of Agribusiness Market.

## Financial

Highly specialized finance team, with decades of experience on leadership positions on important agribusiness companies, based in Switzerland, with full and trustable access to Swiss, European and world Banks, with first class Funds and Credit Insurance companies.

## Fiscal

Brazil Tax system is a nightmare. The variations, complexity and indirect costs to manage it causes a big impact on business. As one of grains main origination hubs to the world, Gliese AG team has more than 35 years of experience on Brazilian Fiscal structure, able to find opportunities and avoid unnecessary risk exposition on origination.

## Logistics & Management

Years of experience on LATAM transport system, with leadership roles on main logistics involved companies (railways, freight forwarders and tradings). Having 3G Capital management as benchmarking, our team is passionate about deliver long term results, meritocracy, cost control and decision making process through methodology.

These are some of the cases that our team has been engaged in in recent years and allows Gliese to be the best service partner for Agribusiness in the market.

## + Agribusiness Solutions

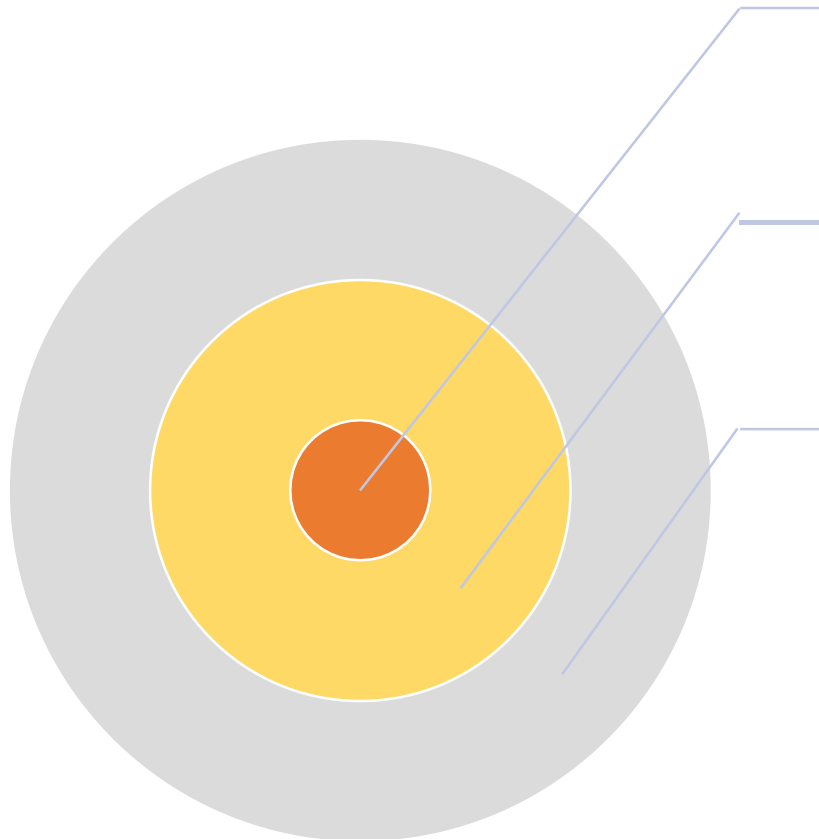
- Industrial projects to farmers for transformation of Soybean, Corn and cottonseed to refining products
- Grains and Oilseeds for the markets of Norway, Finland and Switzerland, focused on products of high quality needs, with low deviance tolerance, making an annual volume of over 400,000 tons for more than a decade.
- Special products door-to-door supply for Hungary, Korea, Japan and Taiwan
- Worldwide solution for cotton supply, with origination on South America and África, with special focus on quality control
- Development of a maritime route for “Milk Run” logistics, using small vessels instead of containers, generating savings for our clients
- Chartering services with the best relation price/quality on the market

## + Logistics

- Structuration of a logistics corridor for grains export from Brazil’s new agricultural region = MAPITO (Maranhão, Piauí and Tocantins)
- Development of a new structure for industrialized fertilizer distribution in the interior of State of Paraná (Brazil), together with the local railway company (ALL – América Latina Logística)
- Years delivering logistics execution costs according to the previously established pricing
- Creation of a buffer structure for soybeans at Paranaguá Port
- Development of several projects connecting Brazilian Industries to National Railway System
- Container door-to-door project development to supply international clients with Brazilian certified timber.

# Company Structure

Gliese was born with the intention of bringing together the best professionals and companies in the agribusiness market, delivering outstanding results for our clients, with much lower cost than the market average. This is how the company is structured to be able to follow this pillar:



## Gliese AG – Headcore

High capacity team and with long experience Industrial Agribusiness, agribusiness, coordinating global operations with clients and partners. Focus on low fixed cost.

## First Level Partners

Select group of companies specialized in specific segments of Industrial Agribusiness and Agribusiness, reliable and competent. Contracted by variable cost or partnerships.

## Supporters

Service providers previously approved that will support the execution of services for Gliese's clients Contracted by variable cost.

**Gliese AG** strategy is to identify, invest and operate in opportunities that are well-positioned for profitable, long-term growth and success across a variety of different regions, on Agri Industrial and Bio Energy Projects and Agribusiness sector. The firm's management team leverages prior industry expertise and an extensive global network to successfully implement this strategy.

Our core management philosophy focuses on developing and retaining top tier talents and partners.

**Gliese AG** and its affiliates have particular expertise in the Agri Industrial Projects, Agribusiness, Finance, Logistics, Tax/ Fiscal , Planning, Forwarding/Execution, Risk and Operational Management system sectors and consistently evaluate new opportunities for successful partnerships in these industries.

In order to preserve capital and maximize value, Gliese AG believes that Producers must look to Industrial investments for an important upside potential.

**Gliese AG** operates as a true partnership with strong meritocracy, and therefore there is significant alignment of interests among **Gliese AG** Principals and relevant Associates and Partners.



# Operational Excellence: Delivering Goals

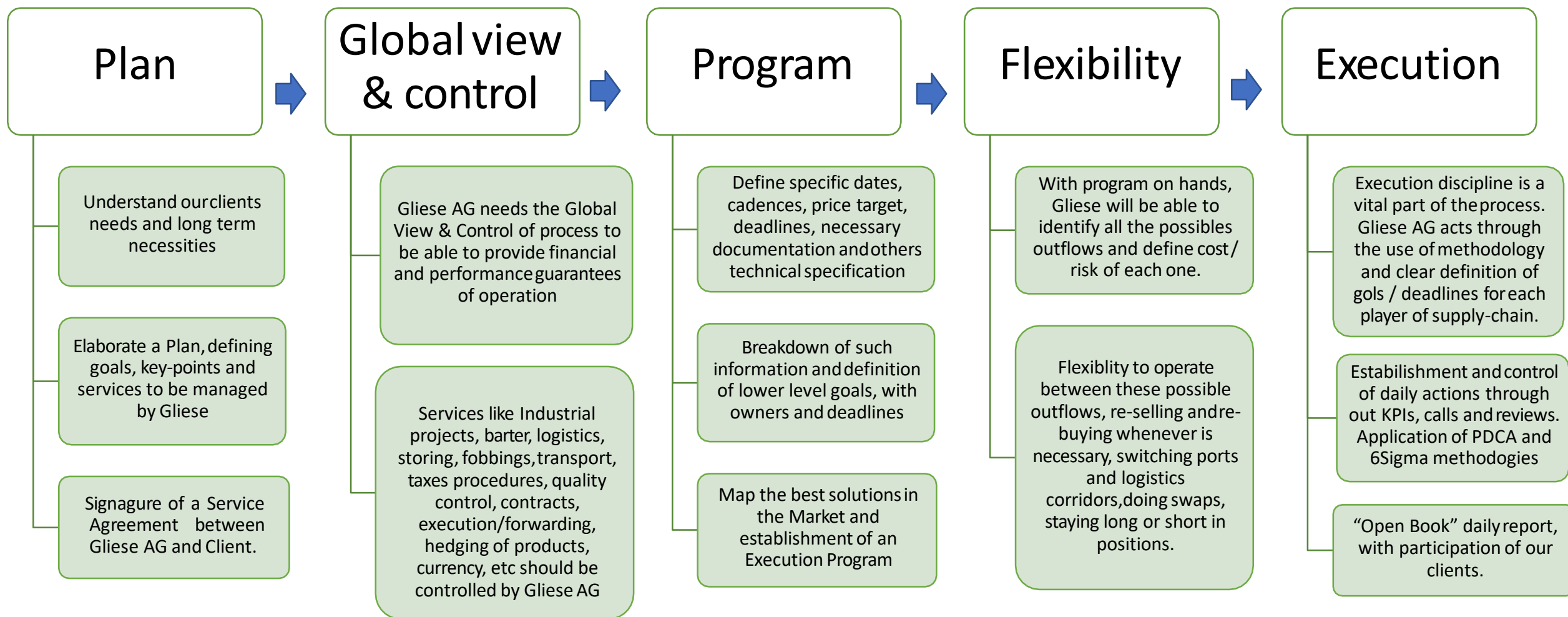
Achieve Goals is the most important and highest point of commitment of the Gliese team, delivering the products and services to our customers according to the agreed term, quality and cost. For us, it is important to have our clients long-term supply program on hands, so we can built an state-of-art planning, ability to analyze risks and have pre-programmed outflow options that ensure the delivery of the objectives in the case of adverse scenarios.

Our assets are our long business expertise, networking, partners selection, knowledge of methodological tools and a high level of energy.



# Operational Excellence: Gliese Pillars

There is much fear in the agribusiness market to operate in Latin America, due to the great exposure to logistical risks. **Gliese AG** understands this scenario and believes that the only way to avoid financial risks and exposure is to have a local operator with Global view & Control of process and to have an effective methodology for planning and execution of the operations. Gliese AG wants to be your company partner in the truest sense. These are the Gliese pillars to achieve Operational Excellence:



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# Agri Industrial projects

Gliese AG has already developed some feasibility studies of soybean crushing plants focusing on high value added products (high quality SPC by Ethylic Extraction way without ANF and sustainable, and biodiesel) and byproducts (energy and glycerin), cottonseed processing plant and projects producing by products free of gossypol, corn processing plant into ethanol, and edible by products (edible refined oils, with high yield (more than 430L/ton direct plus 80L/ton eq by using cane energy as bio mass (bagasse), being flex or not. Value chain integration The de-commoditization strategy requires control of the production infrastructure in order to guarantee product quality to meet client specialty requirements. Gliese AG has already developed many studies to assess the best strategy to implement processing facilities. This includes the development of stand-alone crushing facilities to produce high quality SPC 65(which can include human grade products), biodiesel and lecithin, or CPC 52/54 or Export grade DDGS and Fully Refined Yellow Corn Oil. The industrial projects & process turn keys systems include an advanced technology that can produce better quality protein from soybeans, cottonseed and or yellow corn.. The projects can be located anywhere, presently the studies for these projects are mainly concentrated in Brazil, Paraguay, and in Bolivia with an expressive supply of raw materials and transportation. It will rely on energy self- sufficiency, through energy cogeneration. Excess energy will be available for sale in the interconnected countries energy system.

Key numbers Crushing: 660 thousand t/year (soybeans) SPC: 330 thousand t/year Lecithin: 12,5 thousand t/year Biodiesel: 134,5 thousand m3/year Ethanol: 14,9 thousand m3/year Refined soy oil: 119,8 thousand t/year Energy to the grid: 161,7 GWh/year





# Grains & Trading

**Grains & Trading** business unit is one of top Gliese AG team specialities. The firm will look for clients who needs grains around the world and our participation will really add value to the process.

Working directly with producers (preference for middle/small size) or cooperatives spreaded on the productive regions . Our objective is to do not work with intermediaries traders and big farmers, avoiding inconsistency on the program.

## Grains & Trading Business Unit Focus

- Take good positions on Trading (buy/sell)
- Minimize operations and financial risks
- Guarantee of contracts execution
- Add value and margin to both parts of transactions
- Bring clients for another perspective level on business



# Costumized Products

**Costumized Products** business unit was born engaged in the agribusiness as a differentiated supply chain manager, focused on niche markets and higher added value products. With South America as one of the company’s origination & distribution hubs, it will act in the agricultural value chain through the reduction of intermediaries to deliver customized products and logistics solutions, with end-to-end integration, from producer to final customers, attending to specific costumer requirements that, in many occasions, are not met by traditional agribusiness players.

## Costumized Products Unit Focus

- Find the required product quality and price
- Able to add value to the products throught industrial processes
- Capacity to pack the cargo in any kind of unitization (bulk, container, bags, pallets, barrels etc)
- Door-to-Door logistics, with high level customer service

## Products workflow



### Soya Complex



### Beans and Pulses



### Corn Complex



### Anciente Grains



### Special Oils



### Nuts



### Others





# Fertilizer

**Fertilizer** is an important product for na Agribusiness company, since it helps on logistics costs (by having return cargo for trucks and railways) and helps to leverage another business opportunities.

Gliese AG team is specialist on fertilizer solutions, understanding the Market and Farmers needs. Gliese AG will operate by importing fertilizer from sources that are not represented in Brazil or buying raw material from import leftovers and balances from large brazilian fertilizer companies, doing the logistics for the countryside.

The company plans to have small mixing facilities to prepare the fertilizer in according of farmers/clients necessities, with the best possible quality and lowest cost.

## Fertilizer Business Unit Focus

- Find opportunities on Fertilizer trading
- Use Fertilizer to levarage or generate savings for others businesses
- “Taylor Made” Products & Services



**Logistics** is about to fulfill market demand by getting the right product, in the right quantity and quality ,at the right time and place as efficiently as possible to meet our clients requirements. Providing dependable, error-free logistics service while controlling costs is the primary goal of logistics of Gliese AG.

Gliese has expertise on South America logistics scenario, with important networking with logistics solutions suppliers, experience on mitigate risk of cost variation during soybean/corn harvests and methodology to do pricing, planning and execution of transport.

## Logistics Business Unit Focus

- Act as a Freight Forwarder, managing and providing services for our clients
- Deliver transport at the right time, place and in accordance with the estimated costs.
- Find the best and safe opportunities at LATAM logistics scenarios to run off the products.
- Establish a logistics network and working premisses with local railways, river barge, warehouses and first class road transport companies, possibiliting our clients to use such services.
- “State of Art” plan execution (PDCA Methodology)
- Overview of the entire outflow chain, establishing route options to swap positions in order to meet the commitments

**Logistics, at Gliese, is core business.**





# Structured Trade Finance

**Structured finance** is a highly involved financial instrument services offered by Gliese AG, to companies that have complex financing needs that don't match with conventional financial products.

Which a high experienced people based in Switzerland, with access to most important banks, funds and credit insurance companies in the world.

## Structured Trade Finance Focus:

- Possibility to offer full package to manage complex financing, including compliances
- High experienced people
- Located in Switzerland with access of Swiss, European and World Banks
- In business with world`s Credit Insurances
- With an access to various Funds
- With possibility to offer full package to manage complex financing including compliance structures
- Being between sales, purchases and logistics with farmers is giving access to competitive Structured Trade Finance financing operations.
- Support & Consult for Projects Finance
- Feasibility studies
- M&A and IPO

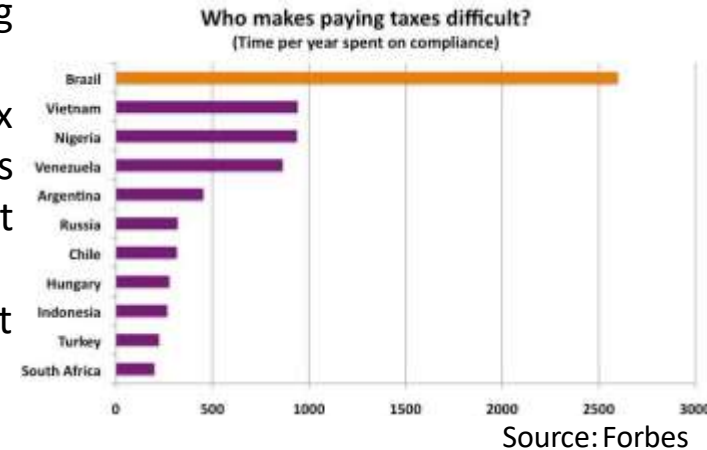


# Fiscal Services: Brazil

Brazil is ranked as the most Time-Consuming Tax Regime in The world. The country count with more than 90 tributes and dozens of accessory obligations and it is estimated that more than 50 legal acts pertaining to tax legislation are published every day.

In addition to the very high taxes, the process of calculation and payment of taxes in itself is very complex and requires the involvement of a whole group of professionals from all departments on the business process (costs). And now with the informatization of inspection process, it is easy for a company get exposed to be fined for misunderstandings in the process.

With this, **Gliese Fiscal Services** the offers an strategic service for our clients , contributing to cost reduction, minimizing risks to non-compliance with ancillary obligations and adding value to the business.



## Fiscal Services: Brazil – Main Focus

- Analyze and adequate clients tax processes to the safer and cheaper performance
- Guarantee movement of products without losses to the parts
- To act in a preventive way regarding the opportunities and threats related to the activities related to tax legislation. Ensuring quality, safety and rationality
- Orient our clients in advance about tax operations to avoid incurring of any tax penalty
- Fiscal control of product position on Ports and Warehouses, guaranteeing the fiscal coverage of the operation;
- Maintain adequate control of the information reported to the Federal, State and Municipal treasury
- Present, in a timely manner, all exportation documentary evidence, with reports to suppliers for the fulfillment of ancillary obligations.



Gliese will be able to be a “One stop shop” partner on Agribusiness, controlling the end-to-end supply chain with service guarantees, or can offer services individually, depending on the specific needs of our clients:

## Gliese Total Solution

Origin



Client

- One stop shop for a complete portfolio of services in Industrial Agribusiness & Agribusiness
- Global management of the supply-chain
- Provides financial and performance guarantees of operation

## Gliese Specific Services

- Agro Industrial projects
- Grains & Trading
- Fertilizer Solutions
- Customized products
- Financial Services
- Fiscal Services: Brazil
- Logistics

Always researching innovative Products Gliese is recommending this smart Risk Management Software in Brazil, Paraguay, Bolivia.

## POWERFUL INSIGHTS AT YOUR FINGERTIPS

We use business expertise to create smart, off-the-shelf

### Business Solutions



#### REGULATORY REPORTING

- ✓ MIFID II, EMIR, CFTC, MAS, FMIA (FINRAG)
- ✓ Global Exchange Position Limits
- ✓ TR Reporting & Threshold



#### POSITIONS & PERFORMANCE

- ✓ Portfolio Position insights, Mark-to-market, Trade P/L & Price tracking functionalities
- ✓ On demand, accurate market insights within clicks
- ✓ Price Catalogue with multiple pricing models



#### RISK ANALYTICS

- ✓ On demand, real-time risk analytics
- ✓ Value at risk, counterparty risk, limit structures, portfolio stress testing
- ✓ Option analytics, accounting/ FVD



#### DYNAMIC MARGIN MANAGEMENT™

- ✓ Portfolio on-demand insights in plant performance / forward Margin view
- ✓ Cover reporting, net risk positions, gross/contribution Margin
- ✓ Flexibility – view by sales area, production, location and market segments

#### MAXIMUM VALUE



TRADESPARENT's flexible subscription model and quick implementation will assure for the right balance between cost and benefits



Return on investment < 12 Months





# Thank you

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