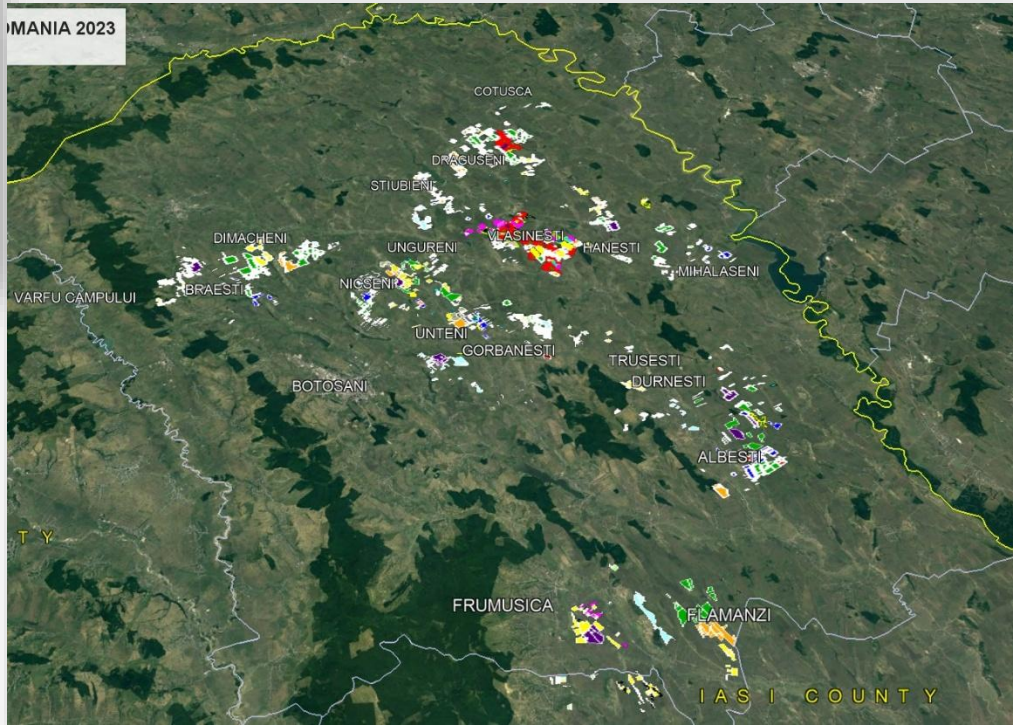
Southern Harvest Romania

Managing Partner – James McCarthy

Danish Farmers Abroad

Adjusting Large scale farming to reality!

Southern Harvest Romania – Botosani



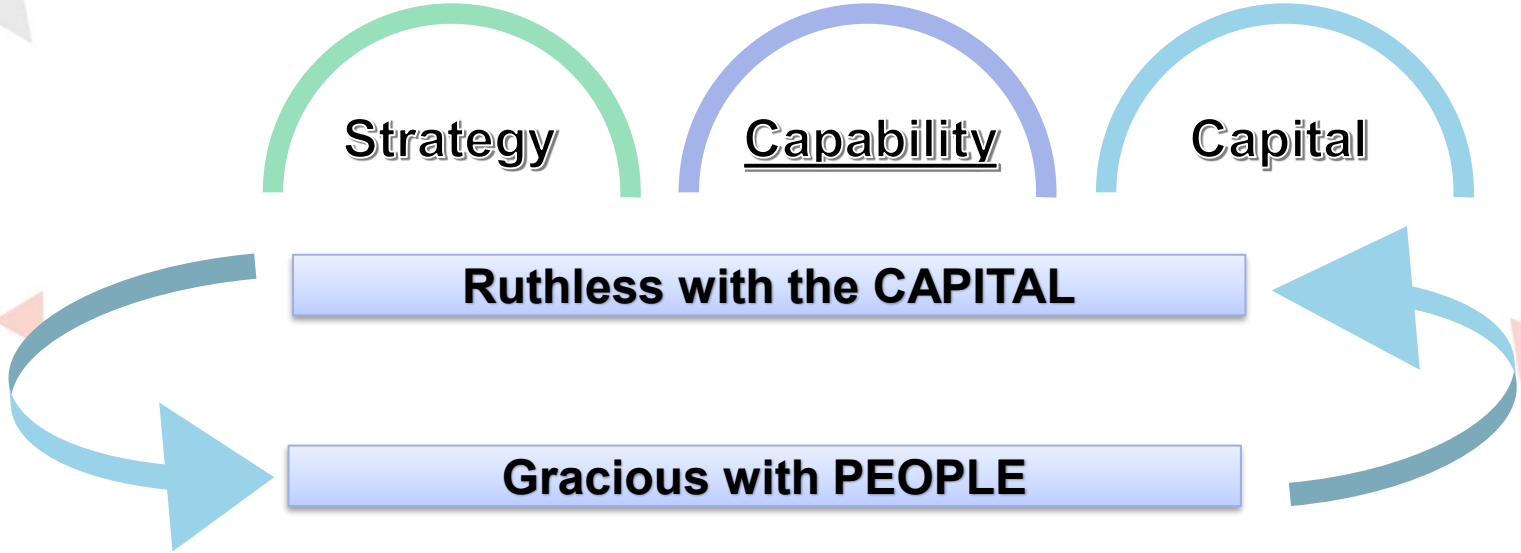
Southern Harvest

Romania is a Bermuda Partnership

Why Romania?

Region	Scale	Freehold	Leasing	Land competition	Land market maturity	EU benefits	Genetically modified	Cost of land	Climate	Politics
Western Europe /Ire/UK	×	✓	✓	*Intense*	*Very mature*	✓	×	*€25k*		✓
Australia	✓	✓	✓	*Intense*	*Very mature*	✓	✓	*$3k*	*Mediterranean*	✓
N.Zealand	-	✓	✓	*Very intense*	*Very mature*	×	×	*$15k*		✓
USA	✓	✓ *(mostly)*	✓	*Intense*	*Very mature*	×	✓	*$20k*	*Continental*	✓
S.America	✓	*Restrictions*	×	*Intense*	*Maturing*	×	✓	*$18k*	*Semi tropical*	?
Canada	✓	×	✓	_	*Very mature*	×	✓	*$8k*	*Continental*	✓
Ukraine	✓	×	✓	*Intense*	*Immature*	*Export restrictions*	×	*Lease only*	*Continental*	×
Russia	✓	✓	✓	*Not intense*	*Immature*	*Export restrictions*	×	*€400-1,200*	*Continental*	×
Poland	-	✓	✓	*Intense*	*Maturing*	✓	×	*€4,500-7,200*	*Continental*	✓
Bulgaria	✓	✓	✓	*Not intense*	*Immature*	✓	*Limited*	*€1,200-2,500*	*Continental*	?
Romania	✓	✓	✓	*Not intense*	*Immature*	✓	*Limited*	*€1,500-2,800*	*Continental*	✓

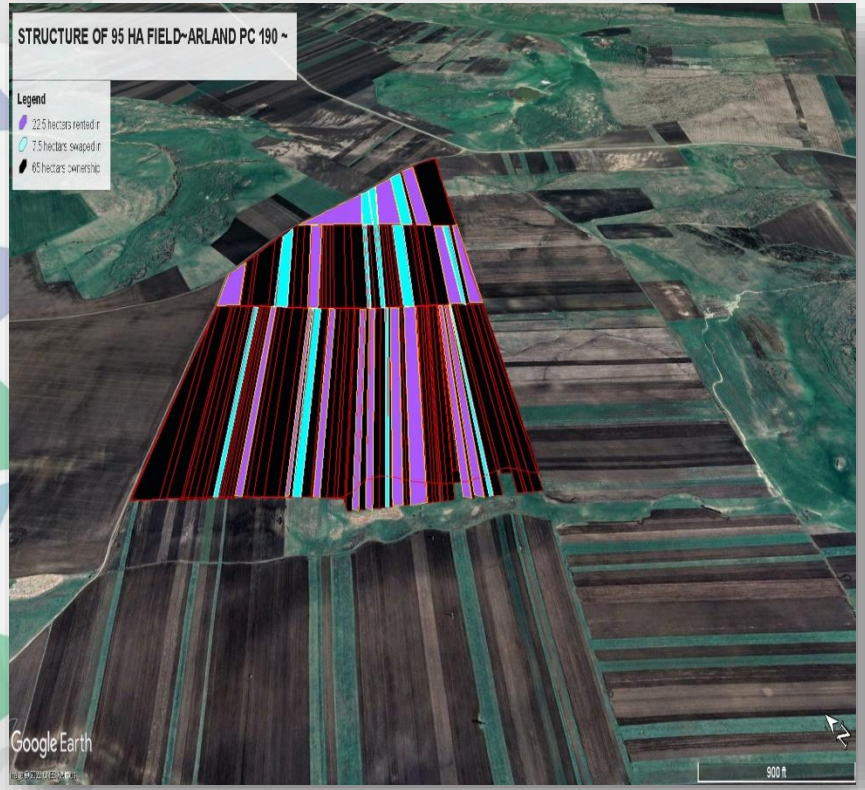
Adjusting to reality

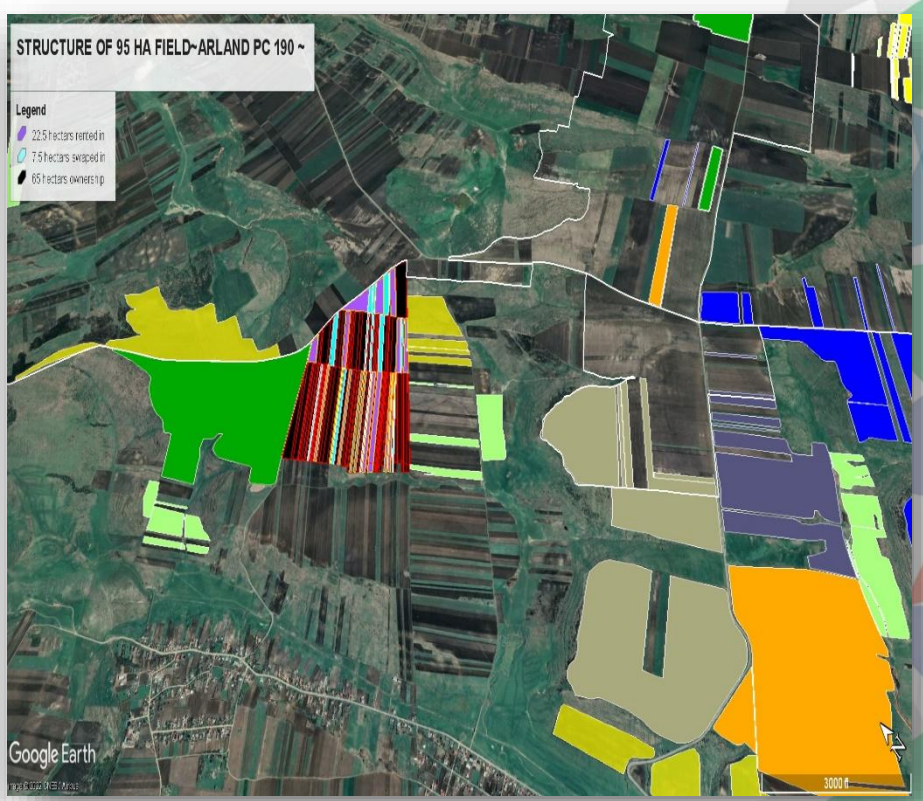


Equity is blood

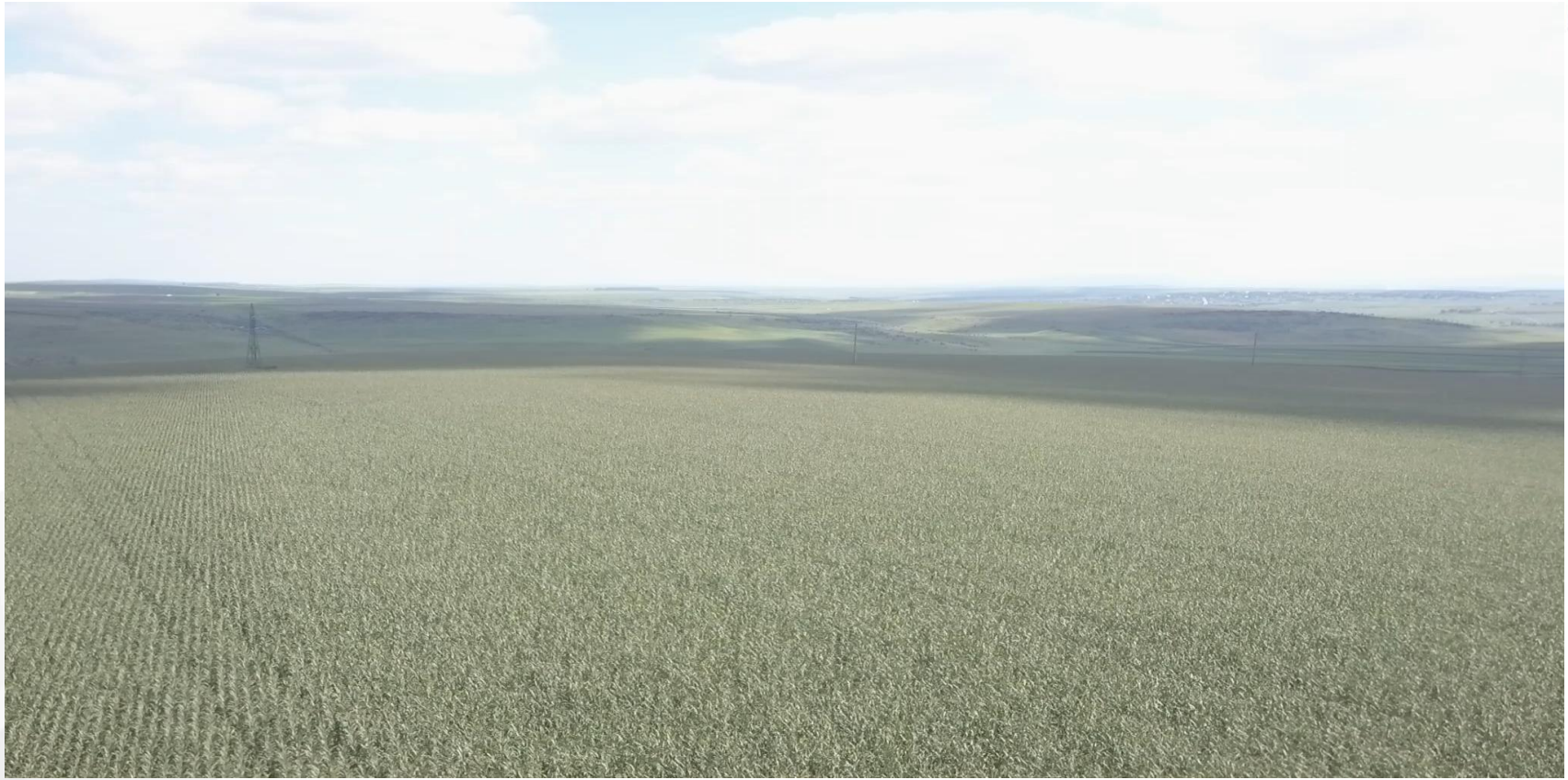
The greatest destroyer of shareholder equity:
Senior Management vanity!

Strategy Part 1: Landownership.





Strategy Part 2 : Generate 6% cash yield on Shareholder Equity.



Romanian Co. Acquisition Timeline

When you acquire a Company you can change everything except the PRICE YOU PAID!

1.Agraria Nord

Acquisition Date: 28.05.2014

- Hectares Bought: 4,159ha
- Landbook at LOI: 1,152ha
- Rental Agreements: 606ha
- Farmed: 2,097 ha

2.Arland

Acquisition Date: 12.05.2014

- Hectares Bought: 2,206ha
- Landbook at LOI: 449.36
- Rental Agreements: 745ha
- Farmed: 1,739ha

3.Multiagra (Organic)

Acquisition Date: 21.07.2015

- Hectares Bought: 377.16ha
- Landbook at LOI: 249.12ha
- Rental Agreements: 875.31 ha
- Farmed: 1,430.44ha

4.Agritotal

Acquisition Date 20.07.2015

- Hectares Bought: 160,88ha
- Landbook at LOI: 140.53ha
- Rental Agreements: 1291,52ha
- Farmed: 971ha

5.Agrosolomonescu

Acquisition Date 24.05.2017

- Hectares Bought: 287.32ha
- Landbook at LOI: 282.49ha
- Rental Agreements: 320ha
- Farmed: 457ha

6Agri PE SRL

Acquisition Date 01.01.2022

- Hectares Bought: 142ha
- Rental Agreements: 2,800ha
- Farmed: 2,400ha

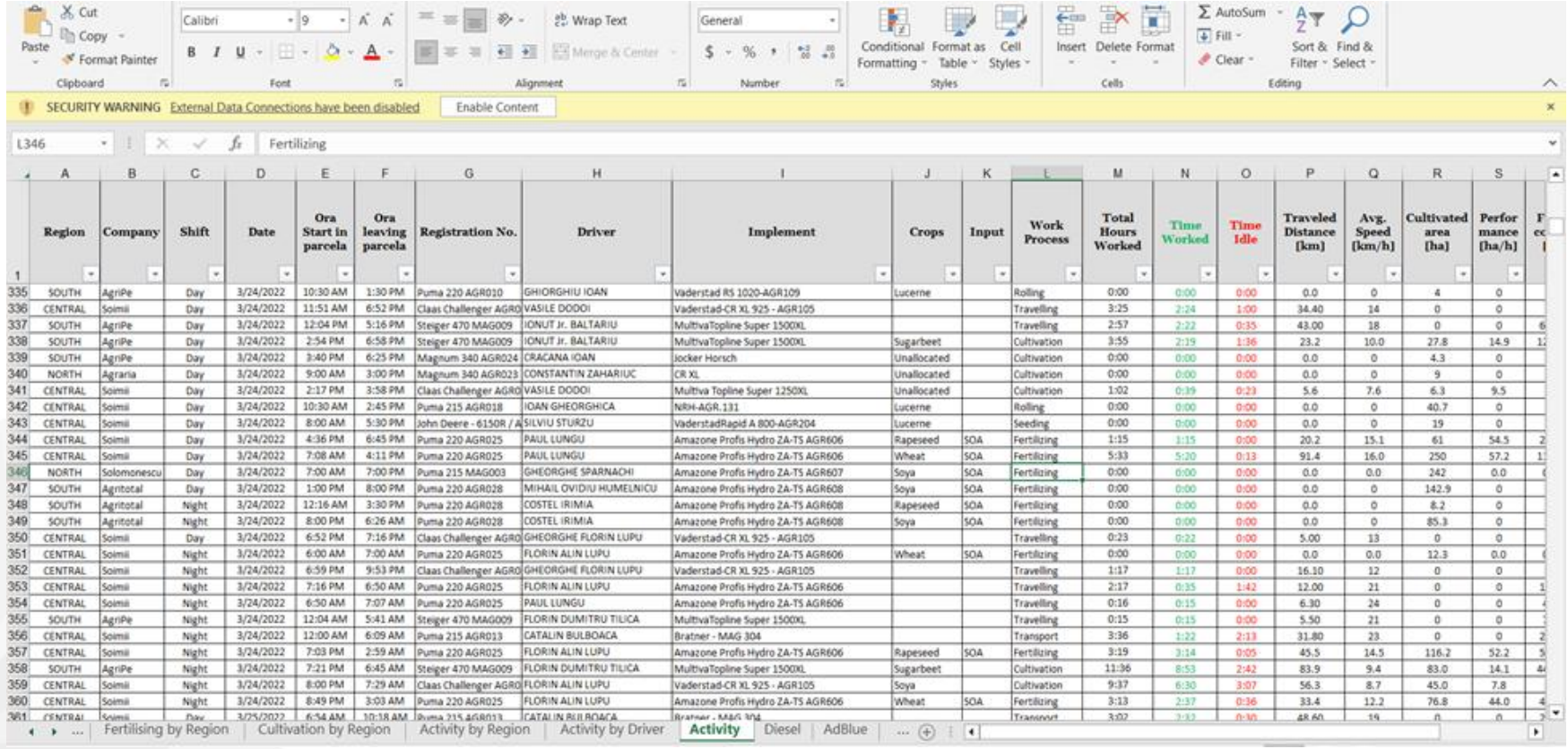
Total Hectares SHR

- Total Hectares: Jan 2026 20,600ha
- Owned Land: 9,500ha +6%/ Anum over 100 years
- Land rented in: 11,100ha

Rental agreements have a **right of first refusal**!

- Cropped Hectares: 15,800ha
- Forestry: 505ha
- Land rented out: 1,925ha
- Idle land: 2,370ha (11.5%)

Security and Constant Measurement



SECURITY WARNING External Data Connections have been disabled Enable Content

L346 Fertilizing

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
1	Region	Company	Shift	Date	Ora Start in parcela	Ora leaving parcela	Registration No.	Driver	Implement	Crops	Input	Work Process	Total Hours Worked	Time Worked	Time Idle	Traveled Distance [km]	Avg. Speed [km/h]	Cultivated area [ha]	Performance [ha/h]
335	SOUTH	AgriPe	Day	3/24/2022	10:30 AM	1:30 PM	Puma 220 AGR010	GHIORGHIU IOAN	Vaderstad RS 1020-AGR109	Lucerne		Rolling	0:00	0:00	0:00	0.0	0	4	0
336	CENTRAL	Soimii	Day	3/24/2022	11:51 AM	6:52 PM	Claas Challenger AGRO	VASILE DODOI	Vaderstad-CR XL 925 - AGR105			Travelling	3:25	2:24	1:00	34.40	14	0	0
337	SOUTH	AgriPe	Day	3/24/2022	12:04 PM	5:16 PM	Steiger 470 MAG009	IONUT Jr. BALTARIU	MultivaTopline Super 1500XL			Travelling	2:57	2:22	0:35	43.00	18	0	0
338	SOUTH	AgriPe	Day	3/24/2022	2:54 PM	6:58 PM	Steiger 470 MAG009	IONUT Jr. BALTARIU	MultivaTopline Super 1500XL	Sugarbeet		Cultivation	3:55	2:19	1:36	23.2	10.0	27.8	14.9
339	SOUTH	AgriPe	Day	3/24/2022	3:40 PM	6:25 PM	Magnum 340 AGR024	CRACANA IOAN	Jocker Horsch	Unallocated		Cultivation	0:00	0:00	0:00	0.0	0	4.3	0
340	NORTH	Agraria	Day	3/24/2022	9:00 AM	3:00 PM	Magnum 340 AGR023	CONSTANTIN ZAHARIUC	CR XL	Unallocated		Cultivation	0:00	0:00	0:00	0.0	0	9	0
341	CENTRAL	Soimii	Day	3/24/2022	2:17 PM	3:58 PM	Claas Challenger AGRO	VASILE DODOI	Multiva Topline Super 1250XL	Unallocated		Cultivation	1:02	0:39	0:23	5.6	7.6	6.3	9.5
342	CENTRAL	Soimii	Day	3/24/2022	10:30 AM	2:45 PM	Puma 215 AGR018	IOAN GHEORGHICA	NRH-AGR.131	Lucerne		Rolling	0:00	0:00	0:00	0.0	0	40.7	0
343	CENTRAL	Soimii	Day	3/24/2022	8:00 AM	5:30 PM	John Deere - 6150R / A	SILVIU STURZU	VaderstadRapid A 800-AGR204	Lucerne		Seeding	0:00	0:00	0:00	0.0	0	19	0
344	CENTRAL	Soimii	Day	3/24/2022	4:36 PM	6:45 PM	Puma 220 AGR025	PAUL LUNGU	Amazone Profis Hydro ZA-TS AGR606	Rapeseed	SOA	Fertilizing	1:15	1:15	0:00	20.2	15.1	61	54.5
345	CENTRAL	Soimii	Day	3/24/2022	7:08 AM	4:11 PM	Puma 220 AGR025	PAUL LUNGU	Amazone Profis Hydro ZA-TS AGR606	Wheat	SOA	Fertilizing	5:33	5:20	0:13	91.4	16.0	250	57.2
346	NORTH	Solomonescu	Day	3/24/2022	7:00 AM	7:00 PM	Puma 215 MAG003	GHEORGHE SPARNACHI	Amazone Profis Hydro ZA-TS AGR607	Soya	SOA	Fertilizing	0:00	0:00	0:00	0.0	0.0	242	0.0
347	SOUTH	Agritotal	Day	3/24/2022	1:00 PM	8:00 PM	Puma 220 AGR028	MIHAIL OVIDIU HUMELNICU	Amazone Profis Hydro ZA-TS AGR608	Soya	SOA	Fertilizing	0:00	0:00	0:00	0.0	0	142.9	0
348	SOUTH	Agritotal	Night	3/24/2022	12:16 AM	3:30 PM	Puma 220 AGR028	COSTEL IRIMIA	Amazone Profis Hydro ZA-TS AGR608	Rapeseed	SOA	Fertilizing	0:00	0:00	0:00	0.0	0	8.2	0
349	SOUTH	Agritotal	Night	3/24/2022	8:00 PM	6:26 AM	Puma 220 AGR028	COSTEL IRIMIA	Amazone Profis Hydro ZA-TS AGR608	Soya	SOA	Fertilizing	0:00	0:00	0:00	0.0	0	85.3	0
350	CENTRAL	Soimii	Day	3/24/2022	6:52 PM	7:16 PM	Claas Challenger AGRO	GHEORGHE FLORIN LUPU	Vaderstad-CR XL 925 - AGR105			Travelling	0:23	0:22	0:00	5.00	13	0	0
351	CENTRAL	Soimii	Night	3/24/2022	6:00 AM	7:00 AM	Puma 220 AGR025	FLORIN ALIN LUPU	Amazone Profis Hydro ZA-TS AGR606	Wheat	SOA	Fertilizing	0:00	0:00	0:00	0.0	0.0	12.3	0.0
352	CENTRAL	Soimii	Night	3/24/2022	6:59 PM	9:53 PM	Claas Challenger AGRO	GHEORGHE FLORIN LUPU	Vaderstad-CR XL 925 - AGR105			Travelling	1:17	1:17	0:00	16.10	12	0	0
353	CENTRAL	Soimii	Night	3/24/2022	7:16 PM	6:50 AM	Puma 220 AGR025	FLORIN ALIN LUPU	Amazone Profis Hydro ZA-TS AGR606			Travelling	2:17	0:35	1:42	12.00	21	0	0
354	CENTRAL	Soimii	Night	3/24/2022	6:50 AM	7:07 AM	Puma 220 AGR025	PAUL LUNGU	Amazone Profis Hydro ZA-TS AGR606			Travelling	0:16	0:15	0:00	6.30	24	0	0
355	SOUTH	AgriPe	Night	3/24/2022	12:04 AM	5:41 AM	Steiger 470 MAG009	FLORIN DUMITRU TILICA	MultivaTopline Super 1500XL			Travelling	0:15	0:15	0:00	5.50	21	0	0
356	CENTRAL	Soimii	Night	3/24/2022	12:00 AM	6:09 AM	Puma 215 AGR013	CATALIN BULBOACA	Bratner - MAG 304			Transport	3:36	1:22	2:13	31.80	23	0	0
357	CENTRAL	Soimii	Night	3/24/2022	7:03 PM	2:59 AM	Puma 220 AGR025	FLORIN ALIN LUPU	Amazone Profis Hydro ZA-TS AGR606	Rapeseed	SOA	Fertilizing	3:19	3:14	0:05	45.5	14.5	116.2	52.2
358	SOUTH	AgriPe	Night	3/24/2022	7:21 PM	6:45 AM	Steiger 470 MAG009	FLORIN DUMITRU TILICA	MultivaTopline Super 1500XL	Sugarbeet		Cultivation	11:36	8:53	2:42	83.9	9.4	83.0	14.1
359	CENTRAL	Soimii	Night	3/24/2022	8:00 PM	7:29 AM	Claas Challenger AGRO	FLORIN ALIN LUPU	Vaderstad-CR XL 925 - AGR105	Soya		Cultivation	9:37	6:30	3:07	56.3	8.7	45.0	7.8
360	CENTRAL	Soimii	Night	3/24/2022	8:49 PM	3:03 AM	Puma 220 AGR025	FLORIN ALIN LUPU	Amazone Profis Hydro ZA-TS AGR606	Wheat	SOA	Fertilizing	3:13	2:37	0:36	33.4	12.2	76.8	44.0
361	CENTRAL	Soimii	Day	3/25/2022	6:54 AM	10:18 AM	Puma 215 AGR013	CATALIN BULBOACA	Bratner - MAG 304			Transport	3:02	2:32	0:30	48.60	19	0	0

... Fertilising by Region | Cultivation by Region | Activity by Region | Activity by Driver | Activity | Diesel | AdBlue | ...

Digitalization within SHR

Technology& Softwares:

- Timble GPS for guidance and Precison IQ software for field management;
- WayQuest – machinery tracking and performance monitoring;
- Agrovir – stock take and reception of all inputs;
- ARCCAN SMDP – Diesel Management,cards and li ve monitoring;
- Climate field View – variable rate seeding in corn;
- Arendis – Land rental software;

Adjusting Large scale farming to reality!

Shareholders

Input suppliers& distribuitors

The Team

Grain Traders

Potential land vendors

Service providers

Land Lords

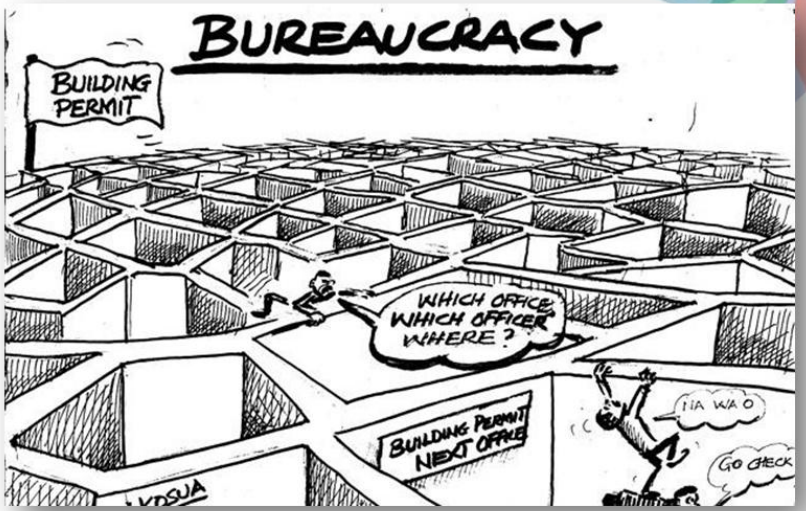
Government Agencies

- Sucess in Agriculture is getting all groups to accept the adjustment to reality!

- **In science, reality** is defined by what can be **measured, tested and replicated!**

Complete List of Inspection Agencies

1. Public finance departments
2. General Anti-Fraud Directorate
3. Local Police
4. Work inspection
5. National Authority for Consumer Protection
6. National Office for the Prevention of Money Laundering
7. Local City halls
8. ISCIR - Economic Agents Control Department
9. General Inspectorate for Emergency Situations
10. National Anti-corruption Division
11. National Customs Authority
12. National Institute of Statistics
13. National House of Pensions and other social rights
14. National Agency for Employment
15. Business Software Alliance
16. National Sanitary Veterinary Authority
17. Public Health Agency
18. County Public Health Directorates
19. State Inspectorate of Construction
20. Environmental guard
21. National Agency for Environmental Protection
22. Environmental Fund Administration
23. Romanian Waters Authority
24. National Directorate of Forests
25. Romanian Road Authority
26. Romanian Bureau of Legal Metrology
27. National Authority for the Supervision of Personal Data Processing
28. Agency for Payments and Intervention in Agriculture
29. National Inspection for Seed Quality
30. State Inspectorate for Road Transport Control
31. National Phytosanitary Authority



Romania- Ease of Doing Business Ranking

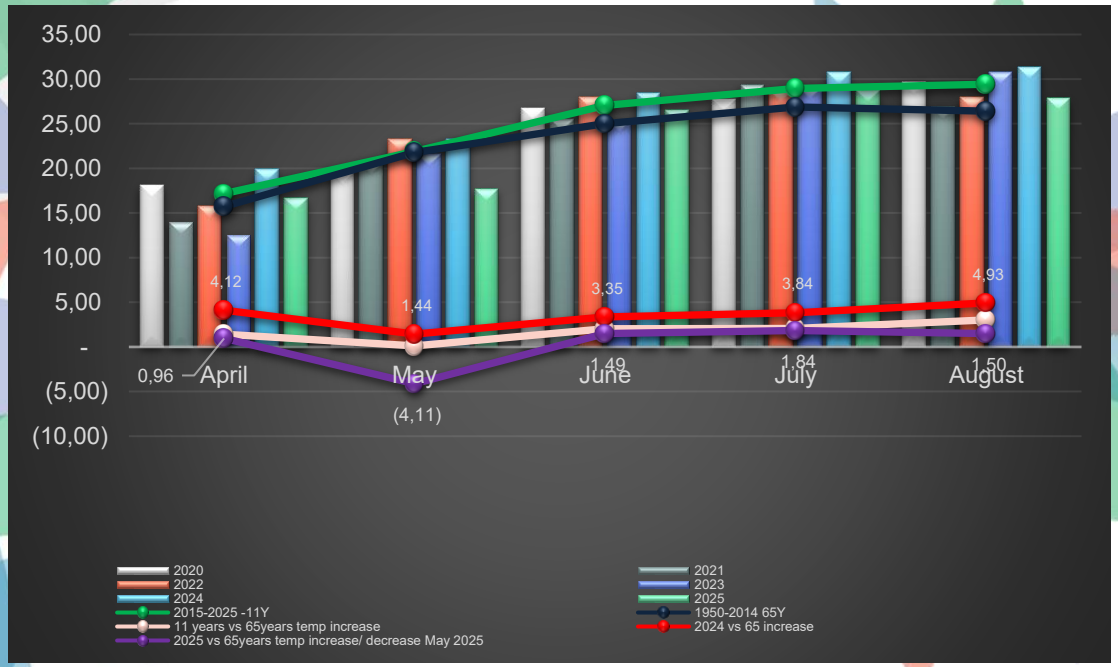
Actual	Previous	Highest	Lowest	Dates	Unit	Frequency
55.00	52.00	55.00	35.00	2014 - 2019		Yearly

Official Botosani Rainfall Since 1950

No. Years	Botosani County Rainfall data - National Meteorology Agency Romania													Growth stage total rainfall April-August	Agricultural year total rainfall Sept-Aug	Maize data- July&August summed up			
	Year/ Month	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Year summed up					
1	1950	16.7	5.4	18.2	69.2	29	30.2	93	57.7	8	68.7	25.2	32.7	454	279.10	319.40	150.70		
2	1951	9.5	21.7	20.9	53.3	53.5	102.6	42	73.5	17	23.2	16.7	7.9	442	324.90	511.60	115.50		
3	1952	22	37.1	23.6	10.5	40.4	39.4	30.3	39.1	15.1	42.6	41.9	43.8	386	159.70	307.20	69.40		
4	1953	53.1	111.7	13.9	38.3	78.7	51.2	64.1	24.9	20.1	1.3	30.3	26.5	514	257.20	579.30	89.00		
5	1954	26.9	18.8	5.2	23.4	68.9	31.7	60.1	92.6	43.9	9	26.1	20.7	427	276.70	405.80	152.70		
6	1955	9.3	30.4	28.3	43.7	34.7	156.8	105.5	138.1	121	19.1	37.1	14.3	738	478.80	646.50	243.60		
7	1956	13.5	43.1	13	27.8	28.3	47.5	50.8	85.5	72.7	15.4	13.9	77.3	489	239.90	501.00	136.30		
8	1957	12.1	15.1	4.2	40.1	139.7	43.2	33	41.9	26.4	12.9	58.1	14.9	442	297.90	508.60	74.90		
9	1958	32.5	33.3	20.7	62.9	14.7	86	29.5	133.6	22.3	40	33	9	518	326.70	525.50	163.10		
10	1959	27.4	9.6	26.4	11.8	81.5	146	42.5	75.6	26.1	34.8	66.2	45.4	593	357.40	525.10	118.10		
	Average for 10 years	22.3	32.62	17.44	38.1	56.94	73.46	55.08	76.25	37.26	26.7	34.85	29.25	**500.25**	**299.83**	**483.00**	**131.33**		
61	2010	53.9	38.1	28.4	36.7	150.5	149.3	78.5	29.8	60.5	51	45.3	24.1	746	444.80	682.50	108.30		
62	2011	8	24.1	15.9	51.4	6.6	102.5	68.8	24.4	16.1	25.7	0.4	16.7	361	253.70	482.60	93.20		
63	2012	20.6	43.6	8.9	85.3	54.4	57.3	54	41.4	3.8	22.3	23	78	493	292.40	424.40	95.40		
64	2013	25.2	24.5	83.5	45.2	52.1	118.4	67.3	66	50.8	7.4	46	3.7	590	349.00	609.30	133.30	winter+spri	april-aug r	%april-a
65	2014	37.1	4.6	19.5	85.4	144.4	18.6	171.8	26.8	9.2	57.6	26.2	38.6	640	447.00	616.10	198.60	169.1	447.0	133%
66	2015	8.9	16.9	56.3	28.8	4.2	35.2	28.0	25.6	32.2	42.3	28.2	5.3	311.9	121.80	335.50	53.60	213.7	121.8	36%
67	2016	29.6	40.3	29.9	29.9	82.9	131.6	8.0	46.4	40.8	191.4	52.7	6.4	689.9	298.80	506.60	54.40	207.8	298.8	89%
68	2017	10.5	19.5	64	67.5	33.6	77.2	**26.6**	**9.1**	**75.0**	**39.3**	**26.0**	**27.3**	475.6	214.03	599.33	35.73	385.3	214.0	64%
69	2018	**17.8**	**27.4**	**57.4**	**12.6**	**41.8**	**192.3**	**109.1**	**1.0**	**18.6**	**7.5**	**43.6**	**31.5**	560.6	356.80	627.00	110.10	270.2	356.8	106%
70	2019	**30.6**	**16.4**	**11.7**	**35.9**	**119.2**	**120.6**	**34.2**	**27.0**	**30.2**	**17.0**	**14.6**	**18.2**	475.6	336.90	496.80	61.20	159.9	336.9	100%
	Average for 10 years	24.22	25.54	37.55	47.87	68.97	100.3	64.63	29.7525	33.72	46.15	30.6	24.98	**534.28**	**311.5**	**538.0**	**94.4**			
71	2020	**4.4**	**34.6**	**20**	**14.5**	**56.1**	**139.2**	**43.5**	**16.4**	**106.2**	**81.9**	**4.0**	**31.0**	**551.7**	**269.7**	**408.7**	**60.0**	139.0	269.7	80%
72	2021	**10.0**	**34.85**	**42.4**	**18.8**	**73.8**	**71.0**	**86.0**	**93.7**	**12.2**	**0.6**	**8.0**	**67.3**	**518.6**	**343.3**	**653.5**	**179.7**	310.3	343.3	102%
73	2022	**9.30**	**8.30**	**6.10**	**30.6**	**26.5**	**21.6**	**41.7**	**90.5**	**49.3**	**13.0**	**54.3**	**17.9**	**369.0**	**210.8**	**322.6**	**132.2**	111.8	210.8	63%
74	2023	**4.90**	**23.00**	**24.47**	**83.97**	**15.63**	**45.10**	**58.27**	**26.40**	**21.8**	**25.1**	**24.7**	**8.8**	**362.2**	**229.4**	**416.2**	**84.7**	186.9	229.4	68%
75	2024	**23.15**	**21.73**	**14.63**	**57.40**	**23.30**	**65.30**	**76.40**	**20.10**	**134.2**	**25.3**	**25.3**	**35.6**	**522.4**	**242.5**	**382.5**	**96.5**	140.0	242.5	72%
76	2025	7.79	**1.51**	**19.52**	**21.79**	**163.25**	**12.74**	**120.86**	**15.27**					**362.7**	**333.9**	**583.2**	**136.1**	249.3	333.9	99%
	BT- Average per month for 65 years 1950-2014	22.7	24.2	26.8	49.8	63.6	81.8	85.0	62.4	41.5	32.3	31.3	27.3	**548.7**	**342.6**	**555.1**	**147.3**	**206.1**	**342.6**	**100%**
	SHR avrg 11 years 2015-2025	**14.27**	**22.23**	**31.49**	**36.51**	**58.21**	**82.89**	**57.51**	**33.78**	**52.05**	**44.34**	**28.14**	**24.93**	486.35	**268.9**	**499.6**	**91.3**	217.4	268.9	80%
	BT- Average per month for 76 years	21.79	24.24	27.83	48.55	63.66	83.04	82.12	59.05	43.50	34.32	31.31	27.34	**545.0**	**336.4**	**545.0**	**141.2**	**210.3**	**336.4**	**100%**

	I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII	Year summe	Growth stage total rainfa	Agricultural year total rainfall Sep	Maize data- July&August summed up
%rain from 75averag	65%	92%	113%	75%	91%	100%	70%	57%	120%	129%	90%	91%				
missing rain in last 10	-35%	-8%	13%	-25%	-9%	0%	-30%	-43%	20%	29%	-10%	-9%				

Temperatures Average High 2025 Botosani



Average High temperatures April-Aug Botosani 2025					
Year	April	May	June	July	August
2015	16.61	23.31	27.99	30.86	31.10
2016	20.38	22.58	26.22	30.12	28.65
2017	16.40	22.20	27.54	28.18	30.67
2018	22.26	25.53	26.87	27.12	29.07
2019	16.40	21.36	28.69	28.01	29.81
2020	18.07	19.56	26.72	27.77	29.67
2021	13.95	20.68	25.50	29.34	26.78
2022	15.78	23.21	27.95	28.75	27.94
2023	12.52	21.58	25.44	29.03	30.80
2024	19.86	23.22	28.37	30.72	31.33
2025	16.69	17.67	26.51	28.72	27.89
2015-2025 -11Y	17.17	21.90	27.07	28.97	29.43
1950-2014 65Y	15.74	21.78	25.02	26.88	26.40
11 years vs 65years temp increase	1.44	0.12	2.05	2.09	3.03
2024 vs 65 increase	4.12	1.44	3.35	3.84	4.93
2025 vs 65years temp increase/ decrease May 2025	0.96	(4.11)	1.49	1.84	1.50

- April 2025 has +0.96C higher than 65Y average High degrees 15.74C;
- May 2025 has -4.11C on the average high temp than 65Y average High degrees 21.78C;
- June, July, August 2025 has +1.49/+1.84C/ +1.5C higher than 65Y average High degrees 25.02C June, 26.88 C July and 26.4C August.
- **2025 is a cooler year than 2024 with almost 3.2C degrees on average in the April-August growing mont hs**;

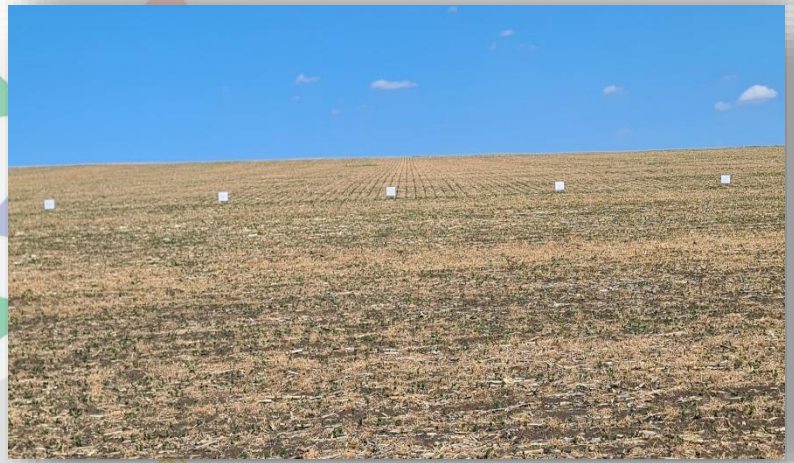
Key Strategic Development Pillars

Revenue Diversification	• Carbon Credits, M10, Forestry Project and PD 28 • Lessen the reliance on revenue from direct agriculture
Regenerative Agriculture	• Mitigate Climate Factors • Cost Reduction- Fertilizer, Diesel
Land Ownership	• 6% Over 100 Years • Land Rental Model is Broken • Concession and the risk?
Rotation Changes	• Taking out Sugarbeet reduces WC req. by 650,000 euros/annum • Better Yields

Organic Farm 1,800 Ha.

Soil erosion in Organic

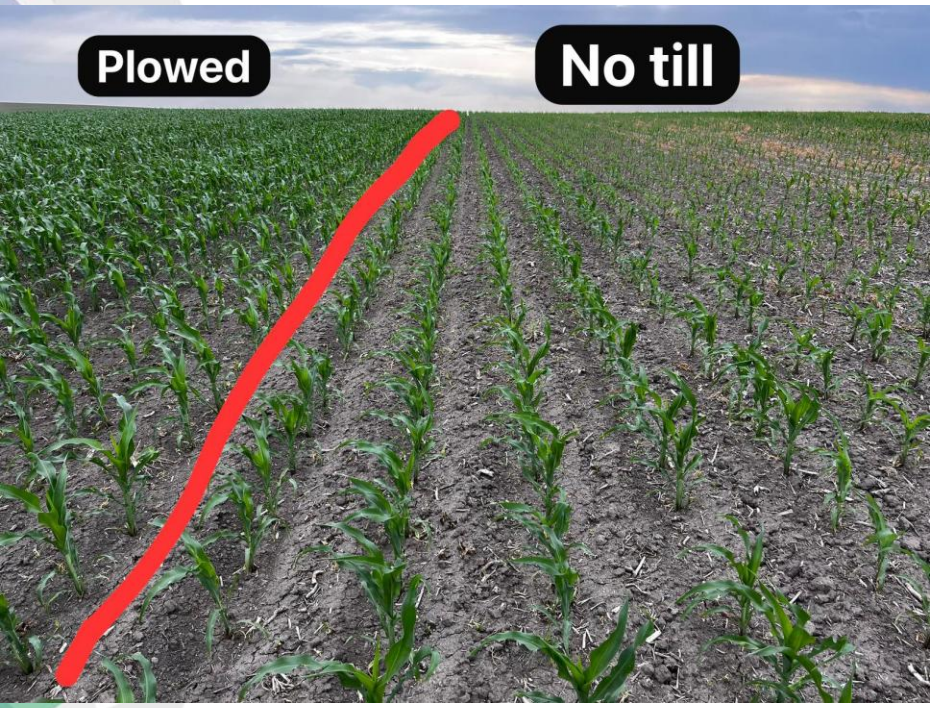
Regenerative Agriculture



Fuel consumption per hectare:

- Sugar beet: 138l/ ha;
- Organic farming: 94l/ ha;
- Regenerative 48l/ 52l/ ha;

No-Till Corn- Slow to Start but….



Late May

Early August

Serious levels of Compaction in most our farms.

application to date: 44,000 Tons.
0 Tons.

Midwest Laboratories- soil Results

REPORT NUMBER
20-366-0134
COMPLETED DATE
Jan 5, 2021
ACCOUNT
56612
RECEIVED DATE
Dec 31, 2020

Midwest Laboratories®
13611 B Street • Omaha, Nebraska 68144-3693 • (402) 334-7770
www.midwestlabs.com

TODAY'S DATE
Jan 05, 2021

Agraria Nord SRL
Florentina Jacob
Boulevard Mihai Eminescu no 74
Botosani RO-BT 710211c

IDENTIFICATION
AGRARIA NORD
AGRARIA NORD
UNGURENI

SOIL ANALYSIS REPORT

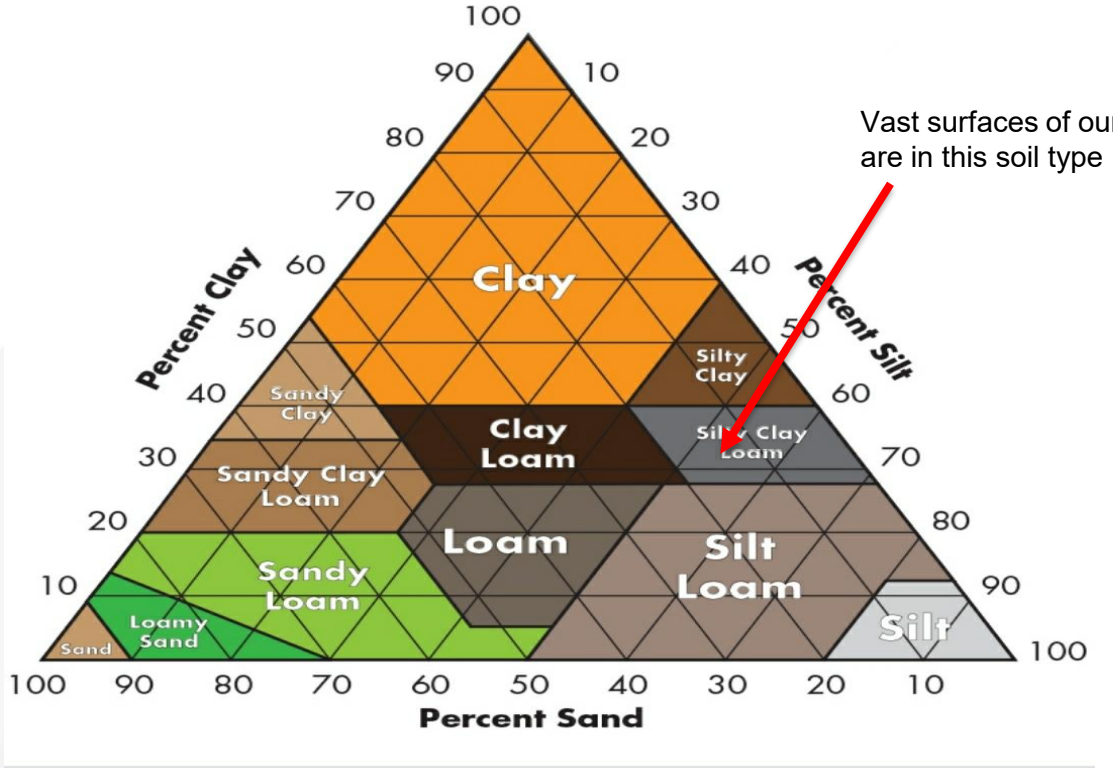
INFO SHEET: 1326098

LAB NUMBER *375*	SAMPLE IDENTIFICATION	ORGANIC MATTER L.O.I. percent	RATE	PHOSPHORUS P_1 (WEAK BRAY) 1:7 ppm	RATE	PHOSPHORUS P_2 (STRONG BRAY) 1:7 ppm	RATE	OLSEN BICARBONATE P ppm	RATE	NEUTRAL AMMONIUM ACETATE (EXCHANGEABLE) POTASSIUM K ppm	RATE	MAGNESIUM Mg ppm	RATE	CALCIUM Ca ppm	RATE	SODIUM Na ppm	RATE	pH SOIL pH 1:1	BUFFER INDEX	CATION EXCHANGE CAPACITY C.E.C. meq/100g	PERCENT BASE SATURATION (COMPUTED) % K	% Mg	% Ca	% H	% Na
36129	UNG1/1 S.1	5.0	VH	19	M	32	M			300	VH	343	VH	3445	H	23		6.4	6.7	23.1	3.3	12.4	74.6	9.3	0.4
36130	UNG1/1 S.2	5.1	VH	15	M	28	M			256	H	338	VH	3546	H	20		6.3	6.7	23.8	2.8	11.8	74.5	10.5	0.4
36131	UNG68/1 S1	6.3	VH	26	H	48	H			572	VH	517	VH	3498	M	19		6.3	6.5	26.0	5.6	16.6	67.3	10.2	0.3
36132	UNG68/1 S2	5.5	VH	16	M	25	M			365	VH	524	VH	3171	M	25		6.0	6.6	25.1	3.7	17.4	63.2	15.3	0.4
36133	UNG263/5 1	5.2	VH	19	M	32	M			395	VH	705	VH	3495	M	39		6.5	6.7	26.5	3.8	22.2	65.9	7.5	0.6
36134	UNG263/5 2	5.2	VH	14	L	27	M			437	VH	508	VH	3656	H	23		6.5	6.7	25.6	4.4	16.5	71.4	7.3	0.4
36135	UNG287/1 1	3.9	H	14	L	23	M			231	VH	768	VH	2172	M	142	VH	6.3	6.7	20.7	2.9	30.9	52.5	10.7	3.0
36136	UNG287/1 2	5.5	VH	14	L	28	M			531	VH	785	VH	4261	H	30		6.8		29.3	4.6	33.3	72.7	0.0	0.4
36137	ST44/1	6.2	VH	56	VH	77	VH			437	VH	349	VH	3110	H	18		6.1	6.4	22.9	4.9	12.7	67.9	14.2	0.3
36138	ST47/2 S.1	5.3	VH	39	VH	53	H			267	VH	321	VH	3075	H	18		5.9	6.6	22.7	3.0	11.8	67.7	17.2	0.3

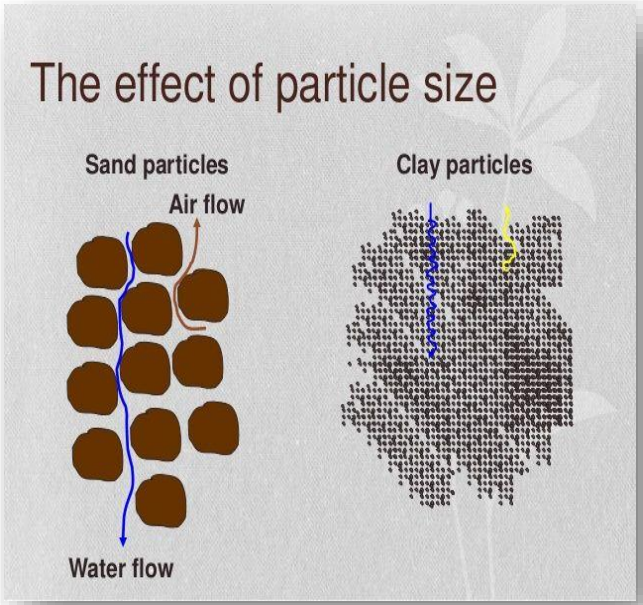
LAB NUMBER *375*	NITRATE-N (FIA) SURFACE ppm	SURFACE lbs/A	SURFACE depth (in)	SUBSOIL 1 ppm	SUBSOIL 1 lbs/A	SUBSOIL 1 depth (in)	SUBSOIL 2 ppm	SUBSOIL 2 lbs/A	SUBSOIL 2 depth (in)	Total lbs/A	SULFUR S ICAP ppm	RATE	ZINC Zn DTPA ppm	RATE	MANGANESE Mn DTPA ppm	RATE	IRON Fe DTPA ppm	RATE	COPPER Cu DTPA ppm	RATE	BORON B SORB. DTPA ppm	RATE	EXCESS LIME RATE	SOLUBLE SALTS 1:1 mmhos/cm	RATE
36129	9	16	0-6							16	18	M	0.7	L	23	H	54	VH	1.1	M	0.7	L	L	0.5	L
36130	3	5	0-6							5	19	H	0.7	L	30	VH	57	VH	1.2	M	0.7	L	L	0.4	L
36131	3	5	0-6							5	19	H	1.3	M	36	VH	57	VH	1.7	H	1.1	M	L	0.5	L
36132	2	4	0-6							4	18	M	1.4	M	36	VH	76	VH	1.5	H	0.9	M	L	0.4	L
36133	4	7	0-6							7	17	M	0.8	L	18	H	48	VH	1.5	H	0.9	M	L	0.5	L
36134	7	13	0-6							13	18	M	1.1	M	18	H	56	VH	1.5	H	1.2	M	L	0.6	L
36135	2	4	0-6							4	19	H	1.1	M	16	H	64	VH	1.7	H	0.8	M	L	0.4	L
36136	9	16	0-6							16	18	M	0.9	L	18	H	38	VH	1.5	H	1.3	H	L	0.7	L
36137	14	25	0-6							25	18	M	1.1	M	25	H	56	VH	1.4	H	0.7	L	L	0.5	L
36138	9	16	0-6							16	20	H	0.8	L	25	H	57	VH	1.4	H	0.6	L	L	0.4	L

REV. 10/17

Soil Classification triangle



Vast surfaces of our land are in this soil type



SHR ROMANIA is fanatical about building Organic matter

Nutrients in 1% Organic Matter

Nitrogen	1,120kg	@ €1.2/kg SA ➔ €1,344/ HA
Phosphorus	112kg	@ €1.27/kg SA ➔ €142.24/ HA
Potassium	112kg	@ €0.90/kg SA ➔ €100.8/ HA
Sulphur	112kg	@ €0.004/kg SA ➔ €0,5/ HA
Carbon	13,000kg	

Value of 1% SOM is approximative €1,587.54/ ha

Importance of Organic Matter

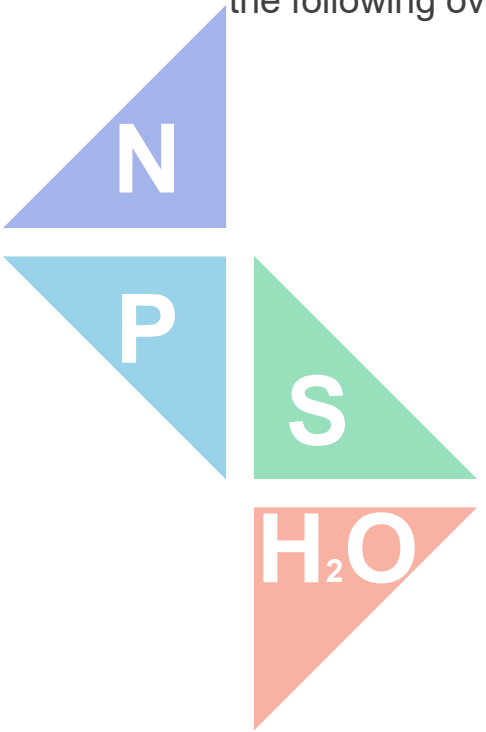
For every **1% additional organic matter** in your soils, you will get the following over the full growing season:

Nitrogen

22-30 kg nitrogen released per hectare

Phosphorus

4- 7 kg of phosphorous released per hectare



Sulphur

2-4 kg of Sulphur released per hectare

H_2O Water

BUT most importantly, the soil **holds 4% more water**!

Cover crops

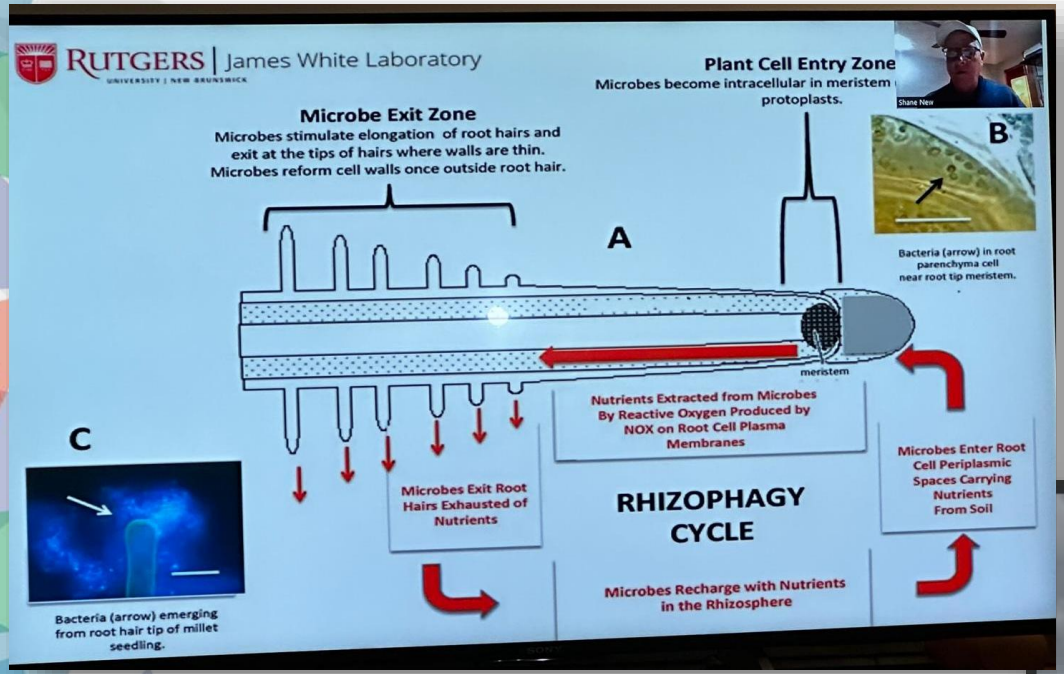
Cover crops in low rainfall area???

SEED RATE & Cultivar

No-till without cover cropping will fail long term!

The ultimate soil cultivator!

14-way cover crop

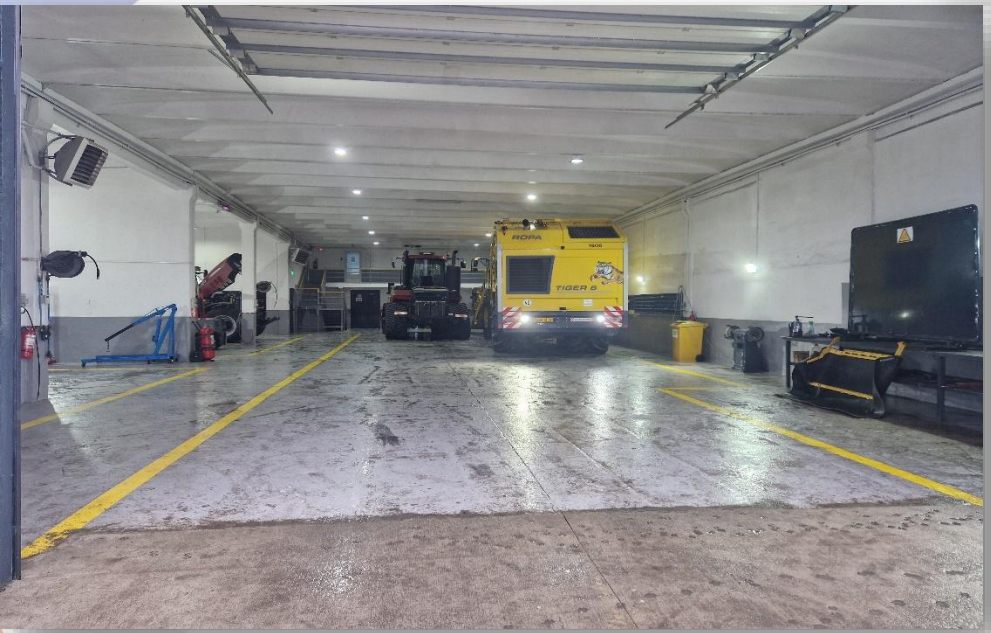


Crop fertilization

Is a biological process NOT a BREDAL PROCESS!

Continuous environmental vandalism (ploughing

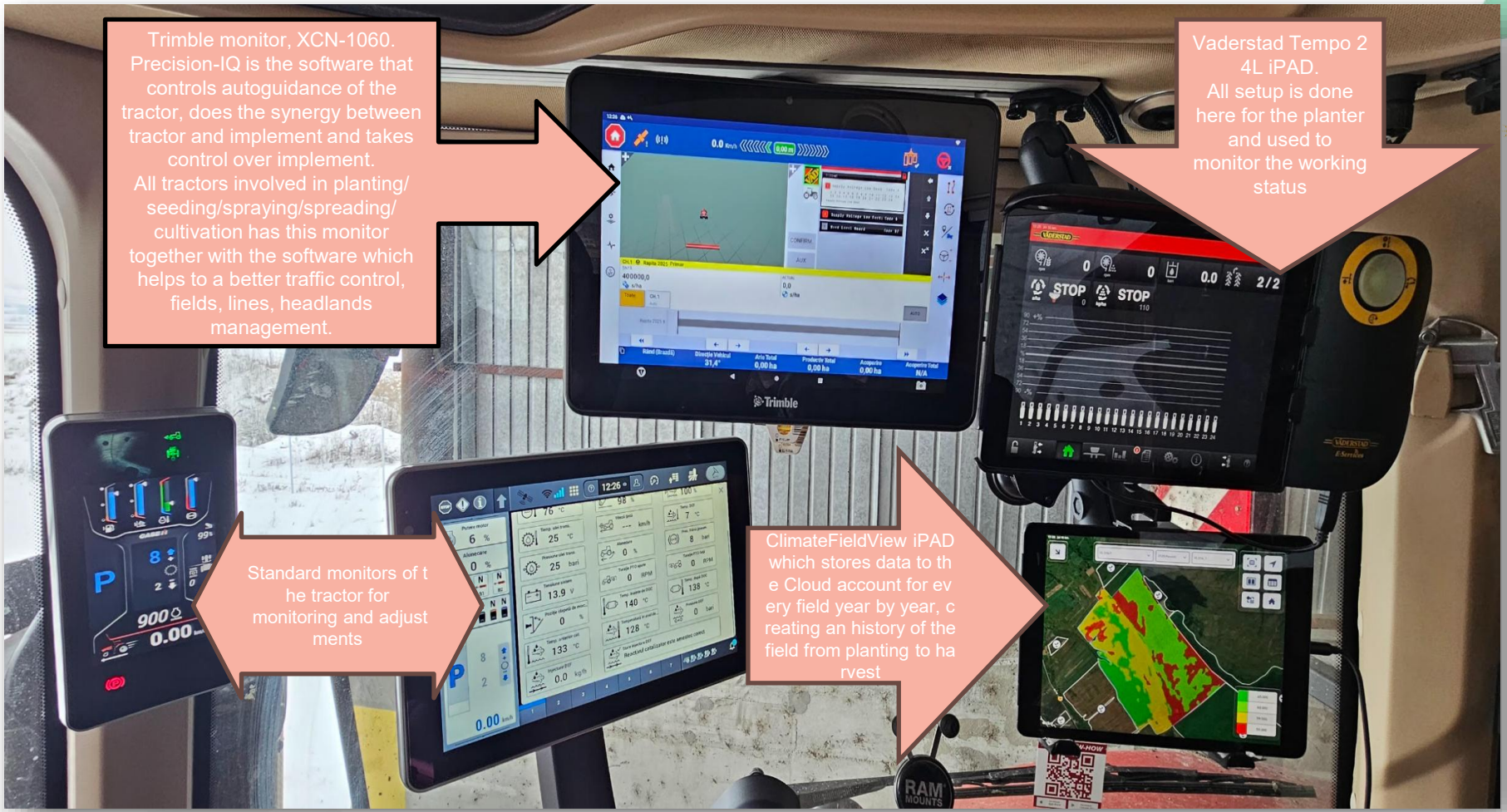
Full spec dealership workshop



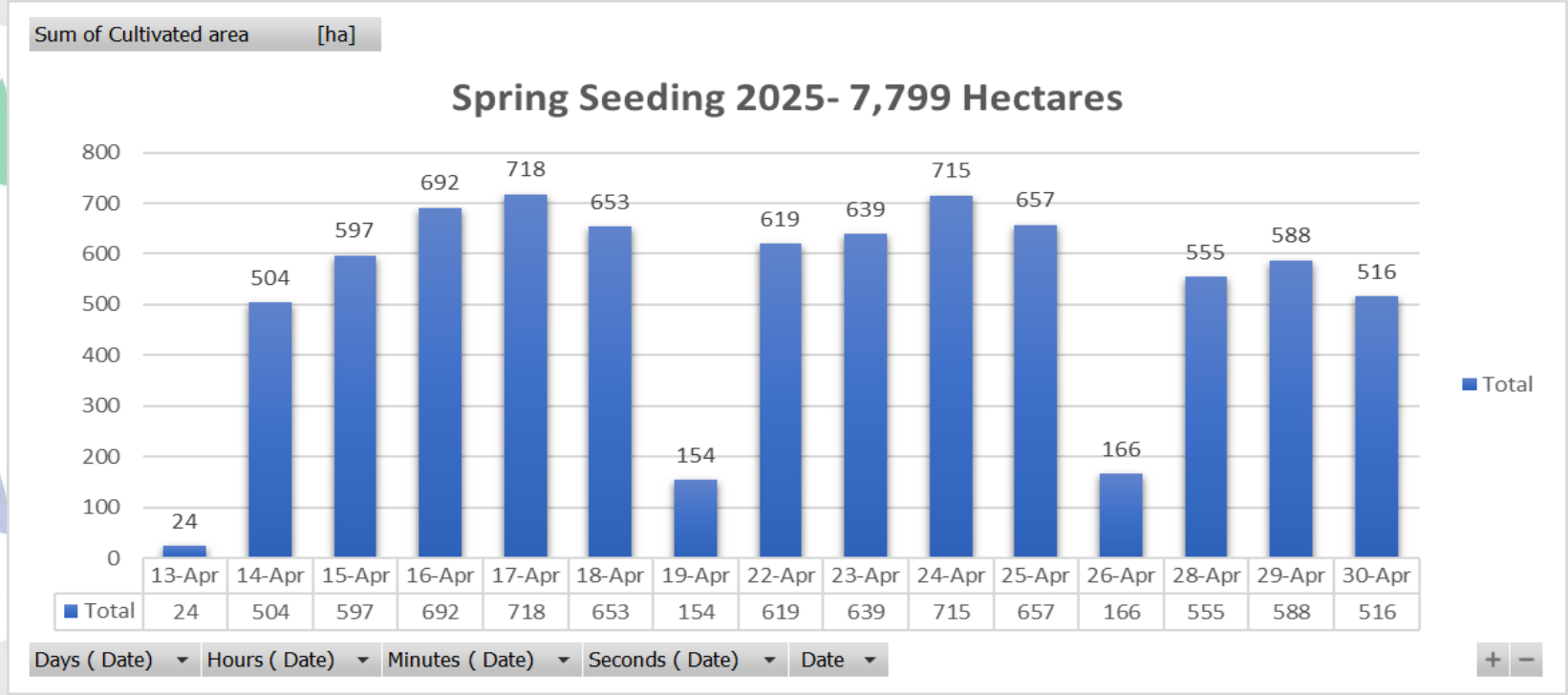
Machinery Hours

Combines	SERIAL NUMBER	YEAR Model	Hours December 2024	Hours December 2025	Hours in 2025
Combine Case 9250 no. AGR426	HAJF9E5MJPG251933	2023	1637	2380	743
Combine Case 9250 no. AGR424	HAJF9E5LTNG248062	2021	2274	2930	656
Combine Case 9250 no. AGR415	YKG240133	2019	4275	4979	704
Combine Case 9250 no. AGR427	HAJF9E5MKPG251946	2024	789	1629	840
Combine Case AF10 no. AGR428	HAJN0E5PJSG500045	2025	5	781	776

Tractors	SERIAL NUMBER	YEAR Model	Hours December 2024	Hours December 2025	Hours in 2025
Steiger 470 no. MAG009	JEEZC470KKF318713	2019	9280	9449	169
Steiger 470 no. AGR011	ZFF304733	2015	8969	9135	166
Magnum 400 no. AGR021	JJAMG400PMRN01169	2021	6227	6730	503
Magnum 400 no. AGR022	JAMG400KMRN03327	2021	3617	4048	431
Magnum 400 no. AGR035	JJAMG400HMRN01442	2021	3416	4053	637
Magnum 400 no. AGR044	JJAMF400CPRT02909	2023	1525	2601	1076
Magnum 400 no. AGR045	JJAMF400HPRT03337	2023	1235	2790	1555
Magnum 400 no. AGR046	JJAMF400PPRT03411	2023	1672	2819	1147
Puma 220 no. AGR010	ZHES52774	2017	13611	14674	1063
Puma 220 no. AGR009	ZHES52741	2017	12900	13345	445
Puma 220 no. AGR025	CJE553199	2018	13330	13986	656
Puma 220 no. AGR028	DBDPU220CKD550592	2020	7350	8990	1640
Puma 220 no. AGR012	DBDPU220VND552560	2022	5325	6736	1411
Puma 220 no. AGR029	DBDPU220JND551860	2022	4740	6142	1402
Puma 220 no. AGR040	DBDPU220JND552779	2022	6180	8034	1854
Puma 220 no. AGR041	DBDPU220HND552773	2022	4554	5757	1203
Puma 220 no. AGR047	DBDPU220JND558260	2023	4462	5938	1476
Puma 220 no. AGR048	DBDPU220HND558136	2023	3260	4969	1709
Puma 220 no. AGR052	DBDPU220CRDL51259	2024	1424	3198	1774
Puma 220 no. AGR053	DBDPU220ERDL50197	2024	726	1762	1036
Puma 215 no. AGR019	ZEBS54430	2014	11399	12497	1098
Puma 220 no. MAG004	ZGES50176	2015	14605	15895	1290
Puma 215 no. MAG003	ZFBS52082	2015	17396	18642	1246
Puma 145 no. MAG001	ZFBP51957	2015	12337	12667	330
Puma 145 no. MAG002	ZFBP52029	2015	15266	15841	575
John Deere 6150R AGR032	1L06150RJDG758453	2015	10476	11089	613
John Deere 6930 AGR042	LO6930G665675	2006	13899	14623	724


Trimble monitor, XCN-1060. Precision-IQ is the software that controls autoguidance of the tractor, does the synergy between tractor and implement and takes control over implement. All tractors involved in planting/ seeding/spraying/spreading/ cultivation has this monitor together with the software which helps to a better traffic control, fields, lines, headlands management.
Vaderstad Tempo 2 4L iPAD. All setup is done here for the planter and used to monitor the working status
Standard monitors of t he tractor for monitoring and adjust ments
ClimateFieldView iPAD which stores data to th e Cloud account for ev ery field year by year, c reating an history of the field from planting to ha rvest
Trimble
STOP
STOP
RAM MOUNTS

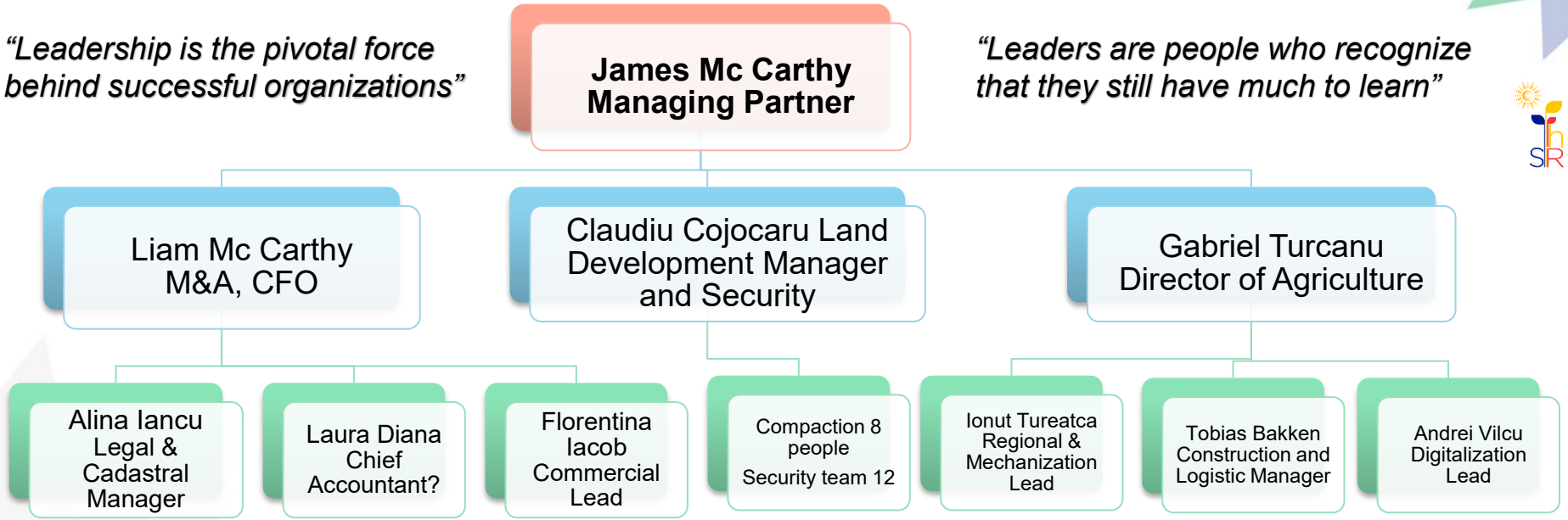
SHR Output Potential: Spring Seeding 2025



Organizational Structure and Leadership

"Leadership is the pivotal force behind successful organizations"

"Leaders are people who recognize that they still have much to learn"



- *"Leadership is not about an individual but about a relationship between individuals.*
- *Leadership is a job, a function, not a set of characteristics.*
- *The criterion for identifying a leader is the influence he has over those around him."*

"A Leader is a person who instills in others the belief and confidence that they can perform better than they ever thought possible."


Vision
Organization
Goals
Teach
Lead by Example
Motivate
Team work
Mentor
Inspire
Success

FORESTRY PROJECT (NATIONAL RECOVERY AND RESILIENCE PLAN – PNRR)

Component C2: Forests and biodiversity protection

Investment 1. National afforestation and reforestation campaign, including urban forests

Sub-investment I.1.A. "SUPPORT FOR INVESTMENTS IN NEW FOREST AREAS„

December 2022 – June 2026

COST STANDARD FIX - PNRR

OBJECT:		COST STANDARD FIX PNRR	
		Main species	
		ACACIA TREES	OAK TREES
		EUR	EUR
		1 ha	1 ha
Project		€ 368.00	€ 368.00
Planting (land preparation, seedlings and planting)		€ 5,060.00	€ 6,379.00
Fencing - 1.413 euro / 100 ml		€ 1,413.00	€ 1,413.00
PLANTATIONS MAINTENANCE	Year 1 -Maintenance	€ 2,024.00	€ 2,025.00
	Year 2 - Completion and maintenance of plantations	€ 2,310.00	€ 4,089.00
	Year 3 - Completion and maintenance of plantations	€ 1,226.00	€ 2,854.00
	Year 4 - Maintenance	€ 0.00	€ 1,595.00
	Year 5 -Maintenance	€ 0.00	€ 1,595.00
	Year 6 - Maintenance	€ 0.00	€ 1,110.00
TOTAL BUDGET FOR AFFORESTRATION / HA (Afforestration without Fencing)		€ 10,988.00	€ 20,015.00

SUBSIDIES FOR 20 YEARS

830 EUR / HA - FIRST 12 YEARS + 640 EUR / HA - LAST 8 YEARS

190 eur/ ha for 12 years

Loss of agricultural income -

2.280 EUR (12 years) ***Only for areas declared to APIA in the last 12 months.**

640 eur/ ha for 20 years

Forest Carbon Sequestration

640 eur*1 ha*20 years = 12.800 EUR/ ha

(Paid by the Environment Fund

Machines - which have received "value"

Rotovator

Horsch Joker(AGRI PE)

Tree line

Horsch – Tiger(AGRI PE)

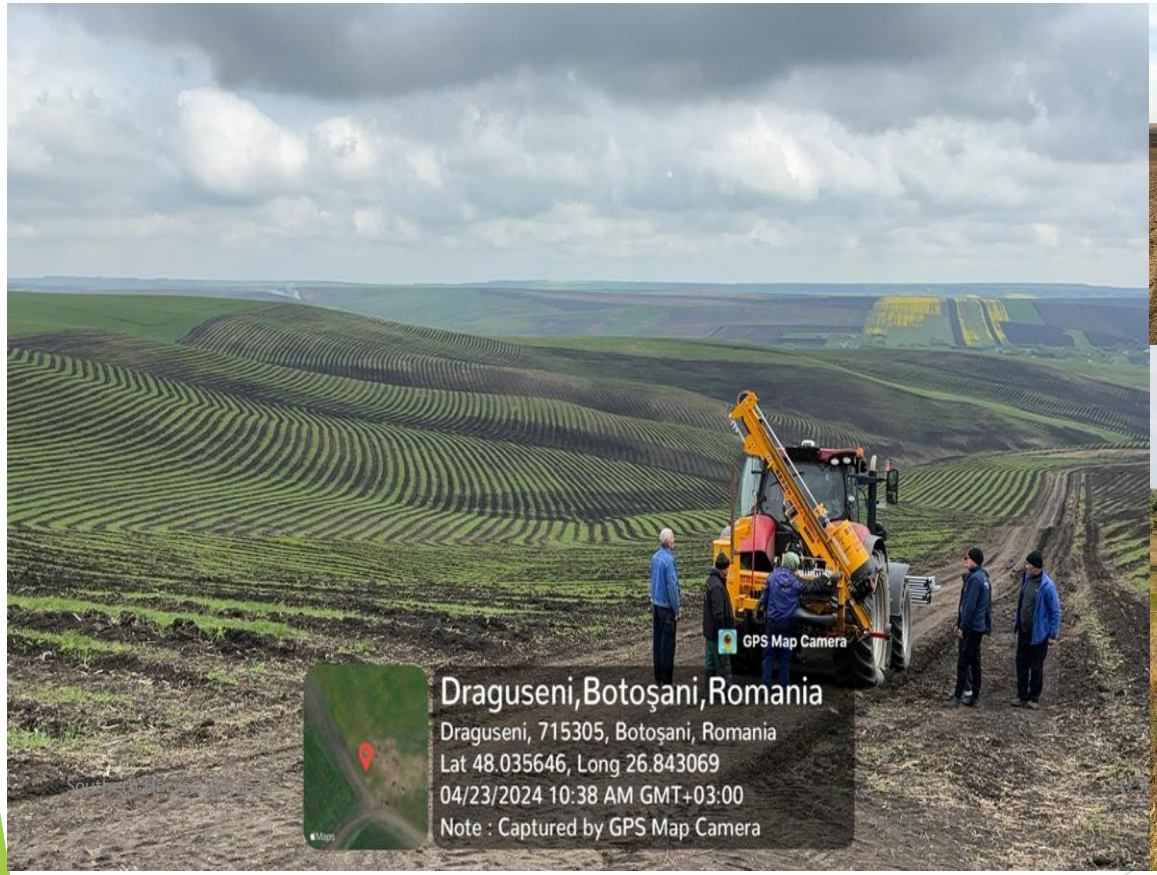
Fencing:


Southern Harvest Romania


GPS Map Camera
Draguseni, Botoşani, Romania
Draguseni, 715305, Botoşani, Romania
Lat 48.040926, Long 26.848424
05/07/2024 09:47 AM GMT+03:00
Note : Captured by GPS Map Camera


GPS Map Camera
Draguseni, Botoşani, Romania
Strada Tudor Vladimirescu, Zahoreni,
Draguseni, Botoşani 715305, Romania
Lat 48.039430, Long 26.851352
09/10/2025 04:08 PM GMT+03:00
Note : Captured by GPS Map Camera

Land preparation – Draguseni :



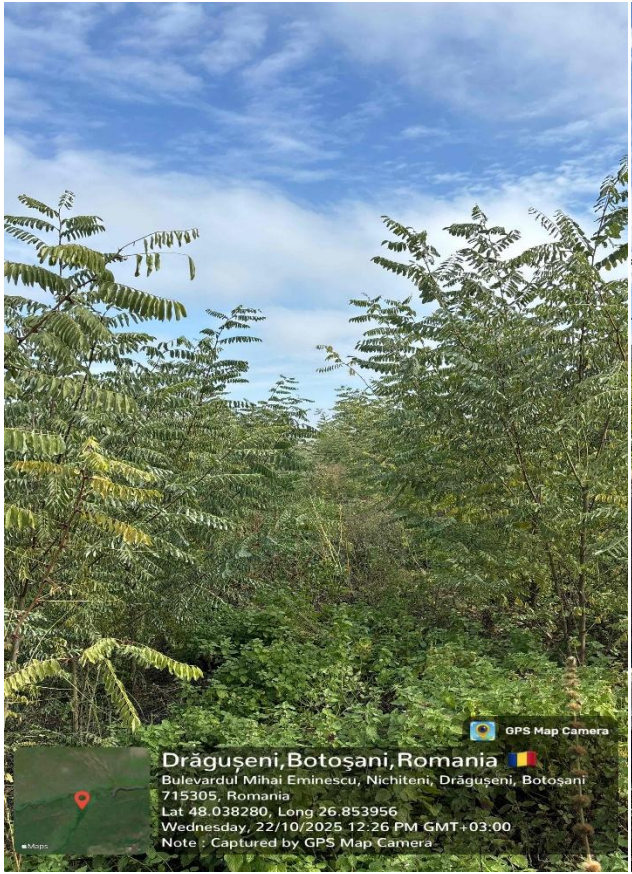
Draguseni Project - after planting –May 2024

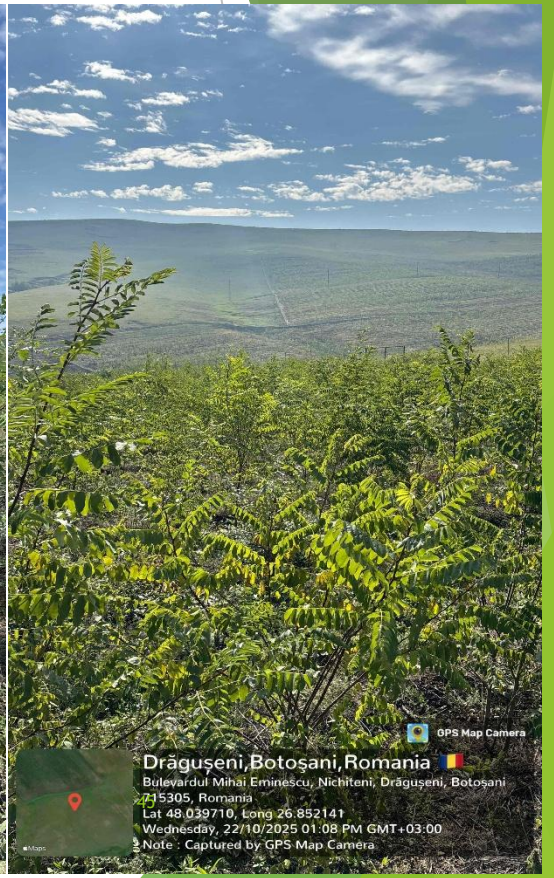
Draguseni Project - First Maintenance - Year I - June2024

Draguseni Project -3rd maintenance : August 2024

Draguseni Project – July 2025

Draguseni Project - October 2025





Finally, remember, that business short on capital can borrow money, but a business short on leadership has little chance of survival!

Annexes

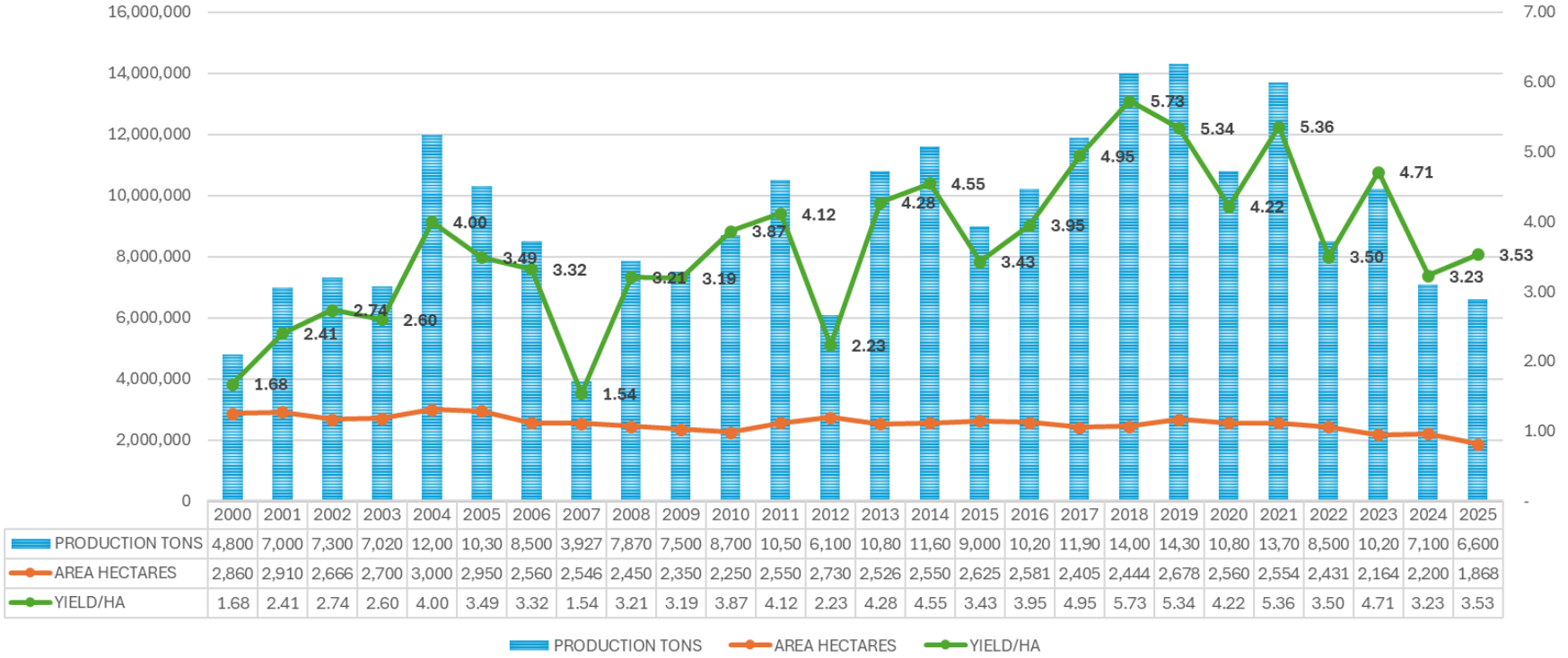
Southern Harvest Romania- Storage and Grain Handling Facilities

- At present the company has over 66,000 t ons of first class fix storage facilities
- Potential to store over another 20,000 ton s in silo bags
- Capacity to dry over 100 tons of corn/hour

Company	Location	Drying Capabilites	Fixed Storage Capacity (t)	Silo Bag Capacity (t)	Total Max Capacity (t)
Agraria Nord	Draguseni	Yes	20,000.00	-	20,000.00
Arland	Unteni	Yes	10,000.00	10,000.00	20,000.00
Agri Pe	Frumusica	Yes	16,000.00	5,000.00	21,000.00
Soimii	Braiesti	Yes	16,000.00	5,000.00	21,000.00
Multiagra	Hanesti	Yes	4,000.00	2,000.00	6,000.00
Total Group			**66,000.00**	**22,000.00**	**88,000.00**

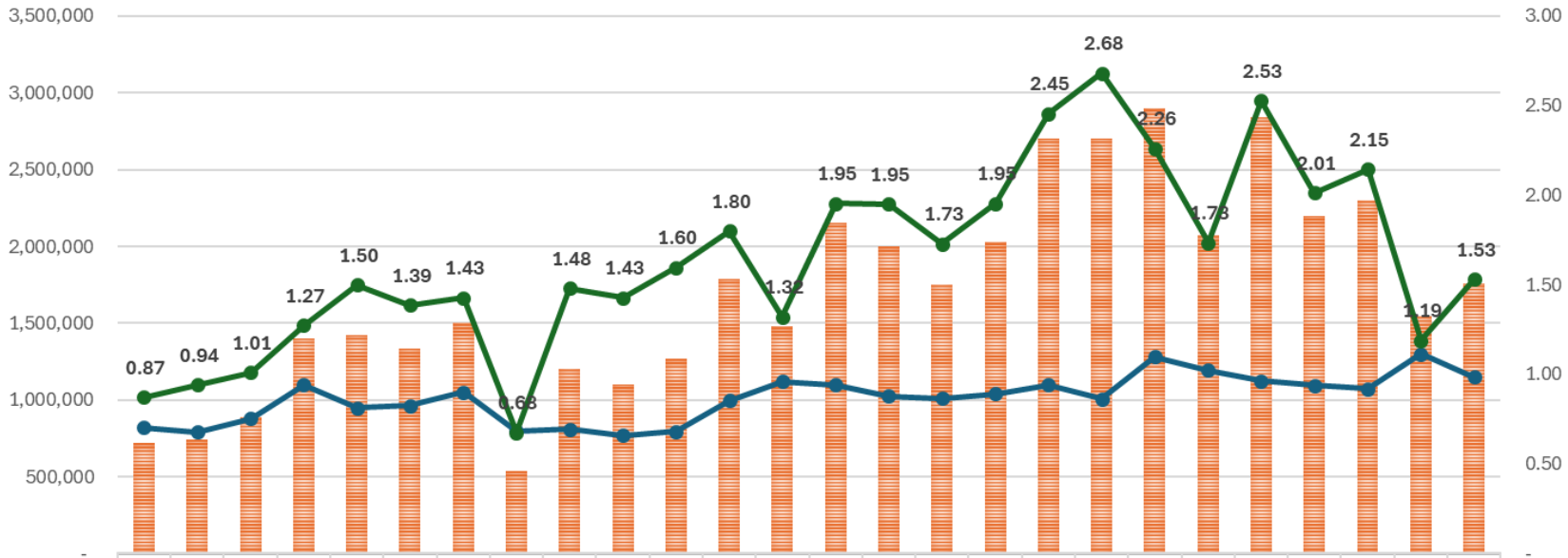
Silo bag storage-from Argentina

CORN PRODUCTION ROMANIA



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PRODUCTION TONS	4,800	7,000	7,300	7,020	12,00	10,30	8,500	3,927	7,870	7,500	8,700	10,50	6,100	10,80	11,60	9,000	10,20	11,90	14,00	14,30	10,80	13,70	8,500	10,20	7,100	6,600
AREA HECTARES	2,860	2,910	2,666	2,700	3,000	2,950	2,560	2,546	2,450	2,350	2,250	2,550	2,730	2,526	2,550	2,625	2,581	2,405	2,444	2,678	2,560	2,554	2,431	2,164	2,200	1,868
YIELD/HA	1.68	2.41	2.74	2.60	4.00	3.49	3.32	1.54	3.21	3.19	3.87	4.12	2.23	4.28	4.55	3.43	3.95	4.95	5.73	5.34	4.22	5.36	3.50	4.71	3.23	3.53

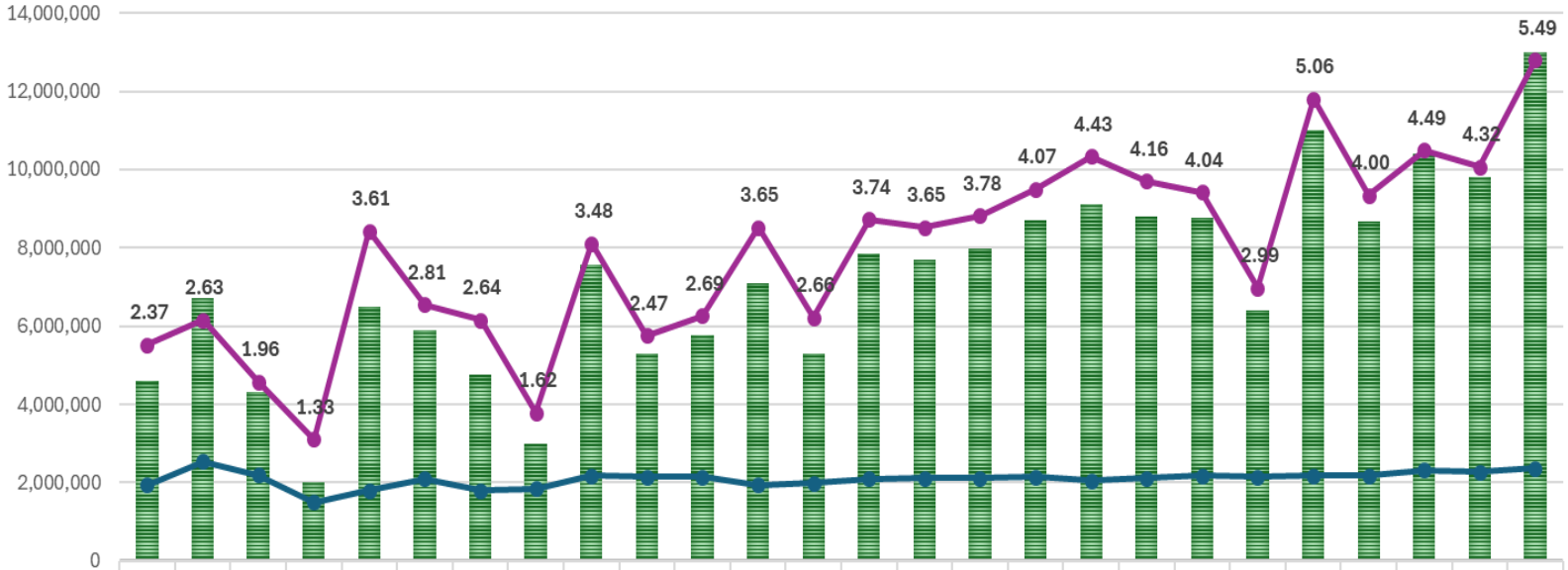
SUNFLOWER PRODUCTION ROMANIA



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PRODUCTION TONS	717,	744,	890,	1,40	1,42	1,33	1,50	540,	1,20	1,10	1,27	1,79	1,48	2,15	2,00	1,75	2,03	2,70	2,70	2,90	2,07	2,84	2,20	2,30	1,54	1,76
AREA HECTARES	822,	790,	880,	1,10	950,	962,	1,05	800,	810,	770,	795,	995,	1,12	1,10	1,02	1,01	1,04	1,10	1,00	1,28	1,19	1,12	1,09	1,07	1,30	1,15
YIELD/HA	0.87	0.94	1.01	1.27	1.50	1.39	1.43	0.68	1.48	1.43	1.60	1.80	1.32	1.95	1.95	1.73	1.95	2.45	2.68	2.26	1.73	2.53	2.01	2.15	1.19	1.53

PRODUCTION TONS AREA HECTARES YIELD/HA

WHEAT PRODUCTION ROMANIA



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
PRODUCTION TONS	4,600	6,700	4,300	2,000	6,500	5,900	4,750	3,000	7,560	5,300	5,775	7,100	5,300	7,850	7,700	7,962	8,700	9,100	8,800	8,750	6,410	11,00	8,684	10,40	9,800	13,00
AREA HECTARES	1,942	2,543	2,190	1,500	1,800	2,100	1,800	1,850	2,173	2,150	2,150	1,945	1,991	2,100	2,109	2,106	2,138	2,053	2,116	2,168	2,145	2,175	2,169	2,314	2,270	2,370
YIELD/HA	2.37	2.63	1.96	1.33	3.61	2.81	2.64	1.62	3.48	2.47	2.69	3.65	2.66	3.74	3.65	3.78	4.07	4.43	4.16	4.04	2.99	5.06	4.00	4.49	4.32	5.49

Botoșani: Census 2011, 42,000 motorised vehicles and 44,000 “căruțas”

Soybean trial results

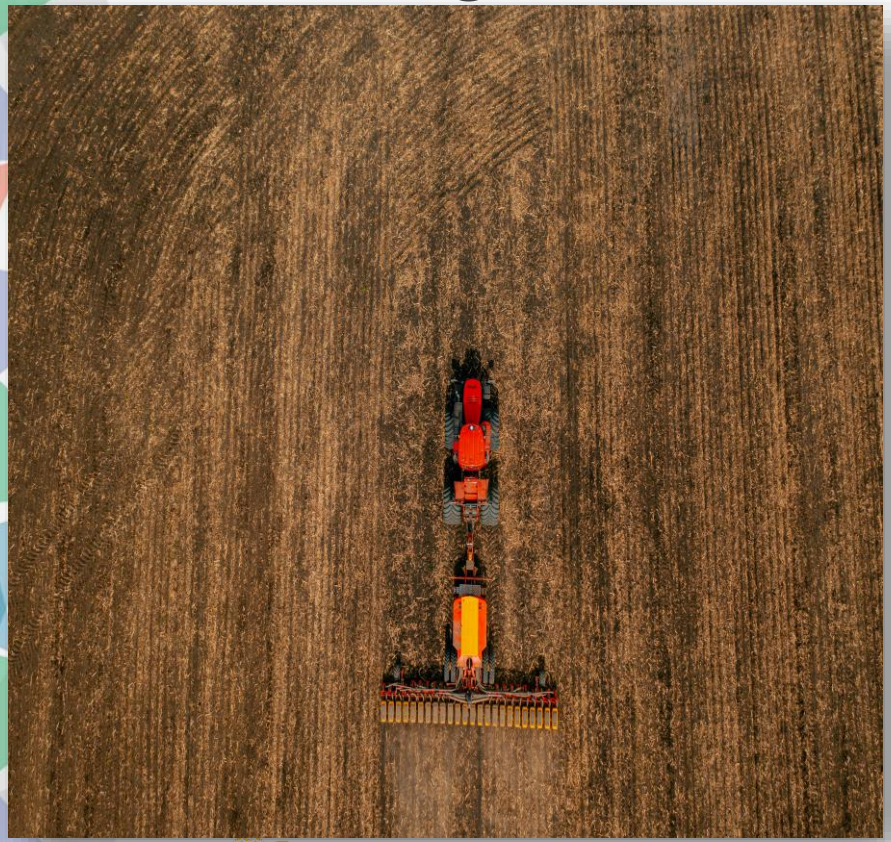
Own farmer research

Guidance line	Tractor	Implement	Space between rows (mm)	Thousand seeds/ha	TGW	Germination %	Purity	Seed kg/ha	Variety	Fert kg/ha	Fertilization	Moisture	TGW at real moisture	losses/pluses	TGW at 13% moisture	MHL, kg/HL	Protein	kg harvested	Yield (t/ha)	Harvest date
A1,2+B18,19	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	148	95	99	63	**Dukat**	0	Off	14.5	177.8	3.0655	174.73	65.8	40.8	860	**3.623**	4.10.2021
A3,4+B20,21	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	159	98	99.5	65	**PR91M10**	0	Off	11	184.4	(4.2391)	188.64	67.9	41.3	794	**3.345**	4.10.2021
A5,6+B22,23	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	198.5	97	99.2	83	**P21T45**	0	OFF	15.7	208.6	6.4738	202.13	64.9	41	900	**3.791**	4.10.2021
A7,8+B24,25	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	400,000	148	95	99	63	**Dukat**	0	OFF	12.9	165.9	(0.1907)	166.09	67	40.1	847	**3.568**	4.10.2021
A9,10+B26,27	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	400,000	159.7	98	99.5	66	**PR91M10**	0	OFF	11.4	182.5	(3.3563)	185.86	67.6	40.8	746	**3.142**	4.10.2021
A11,12+B28,29	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	400,000	198.5	97	99.2	83	**P21T45**	0	OFF	16.3	214.6	8.1400	206.46	64,6	41.2	822	**3.463**	4.10.2021
A13,14+B30,31	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	148	95	99	63	**Dukat**	175	ON	13.5	176.7	1.0155	175.68	67.3	40.5	851	**3.585**	4.10.2021
A15,16+B32,33	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	159.7	98	99.5	66	**PR91M10**	175	ON	11.1	181.8	(3.9703)	185.77	69	41.2	868	**3.656**	4.10.2021
A17,18+B34,35	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	198.5	97	99.2	83	**P21T45**	175	ON	13.3	196.3	0.6769	195.62	67.9	40.9	877	**3.694**	4.10.2021
A19,20+B36,37	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	205	94	99.5	88	**Silvia PZO**	175	ON	11.2	179.5	(3.7138)	183.21	68.6	38.8	787	**3.315**	4.10.2021
A21,22+B38,39	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	165.4	92	99.7	72	**Maestral**	175	ON	11.1	172.8	(3.7738)	176.57	69.2	39.4	786	**3.311**	4.10.2021
A23,24+B40,41	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	147.1	95	99.8	62	**Panonka**	175	ON	11	161.2	(3.7057)	164.91	69.1	39.7	830	**3.496**	4.10.2021
A25,26+B42,43	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	168.6	89	99.7	76	**Pasat**	175	ON	10.8	201.2	(5.0878)	206.29	69.6	40.8	851	**3.585**	4.10.2021
A27,28+B44,45	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	300,000	148	95	99	47	**Dukat**	175	ON	14.3	180.3	2.6941	177.61	68.5	40.9	873	**3.677**	4.10.2021
A29,30+B46,47	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	400,000	148	95	99	63	**Dukat**	175	ON	15	175.8	4.0414	171.76	68	40.8	914	**3.850**	4.10.2021
A31,32+B48,49	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	500,000	148	95	99	79	**Dukat**	175	ON	15	184.3	4.2368	180.06	66.9	40.7	948	**3.993**	4.10.2021
A33,34+B50,51	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	300,000	159.7	98	99.5	49	**PR91M10**	175	ON	10.7	184	(4.8644)	188.86	69.2	40.9	780	**3.286**	4.10.2021
A35,36+B52,53	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	410,000	159.7	98	99.5	49	**PR91M10**	175	ON	10.6	187.8	(5.1807)	192.98	70.1	41.1	781	**3.290**	4.10.2021
A37,38+B54,55	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	500,000	159.7	98	99.5	82	**PR91M10**	175	ON	10.9	184.8	(4.4607)	189.26	69.5	40.9	816	**3.437**	4.10.2021
A39,40+B56,57	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	300,000	198.5	97	99.2	62	**P21T45**	175	ON	19.1	204.4	14.3315	190.07	65.7	41.4	944	**3.976**	4.10.2021
A41,42+B58,59	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	400,000	198.5	97	99.2	83	**P21T45**	175	ON	18.6	219.8	14.1480	205.65	65.7	41.1	825	**3.475**	4.10.2021
A43,44+B60,61	Magnum 400 AGR021	Vaderstad Spirit 800C (8m)	375	500,000	198.5	97	99.2	103	**P21T45**	175	ON	20.8	222.5	19.9483	202.55	64.7	41.5	879	**3.703**	4.10.2021
A45,46+B62,63	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	300,000	148	95	99	47	**Dukat**	175	ON	13.5	180.2	1.0356	179.16	67.9	39.8	939	**3.955**	4.10.2021
A47,48+B64,65	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	148	95	99	63	**Dukat**	175	ON	13.2	177.6	0.4083	177.19	68.9	40.2	912	**3.842**	4.10.2021
A49,50+B66,67	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	500,000	148	95	99	79	**Dukat**	175	ON	12.5	174.8	(1.0046)	175.80	67.9	40.9	858	**3.614**	4.10.2021
A51,52+B68,69	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	300,000	159.7	98	99.5	49	**PR91M10**	175	ON	10.3	189.5	(5.8810)	195.38	68.7	40.8	862	**3.631**	4.10.2021
A53,54+B70,71	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	159.7	98	99.5	66	**PR91M10**	175	ON	10.1	199.2	(6.6400)	205.84	69.8	41.1	908	**3.825**	4.10.2021
A55,56+B72,73	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	500,000	159.7	98	99.5	82	**PR91M10**	175	ON	10.3	200.2	(6.2131)	206.41	70.4	41.3	863	**3.635**	4.10.2021
A57,58+B74,75	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	300,000	198.5	97	99.2	62	**P21T45**	175	ON	13.8	201.5	1.8529	199.65	67.8	41.4	910	**3.833**	4.10.2021
A59,60+B76,77	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	400,000	198.5	97	99.2	83	**P21T45**	175	ON	14.1	218	2.7563	215.24	67.5	41.2	942	**3.968**	4.10.2021
A61,62+B78,79	Magnum 340 AGR023	Vaderstad Tempo L 16 Rows (8m)	500	500,000	198.5	97	99.2	103	**P21T45**	175	ON	13.6	193	1.3310	191.67	68.4	41	933	**3.930**	4.10.2021

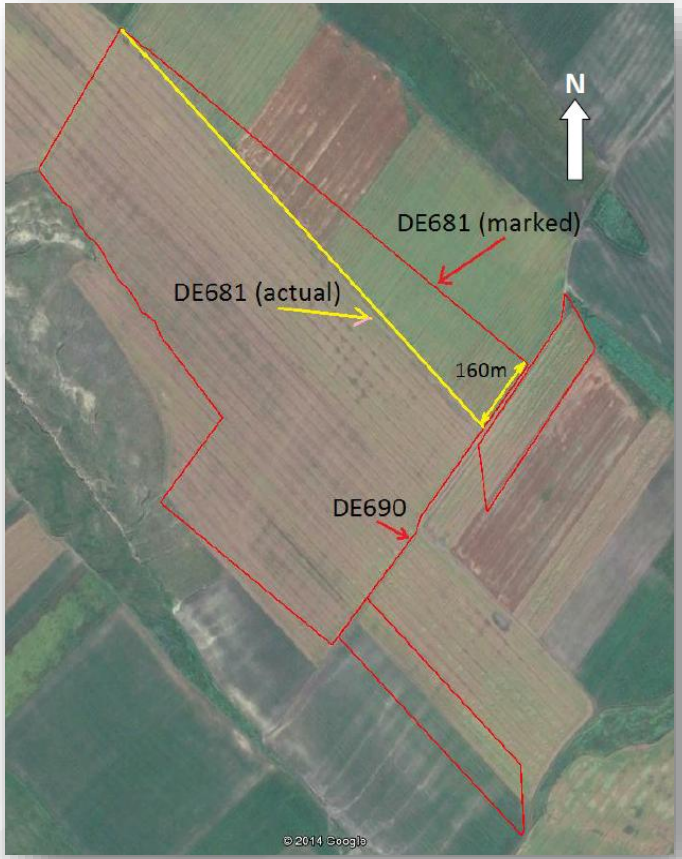
Organic linseed harvest in a wet season 2018

Killing volunteers in organic

Seeding conventional and direct drill



Correcting the Sins of the Past- Arland

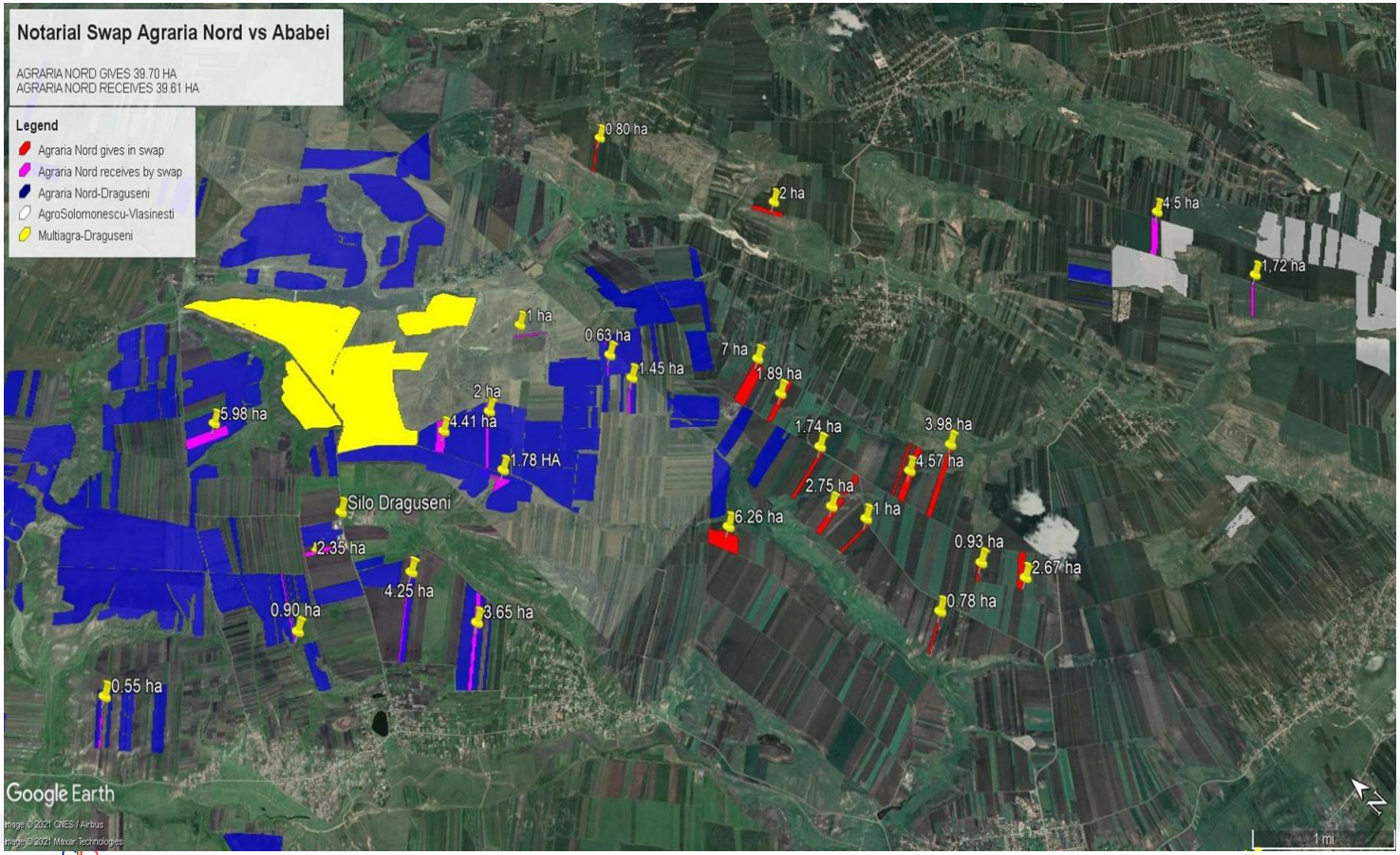


Sugarbeet 2018


YJ11
BZA
BISC
600

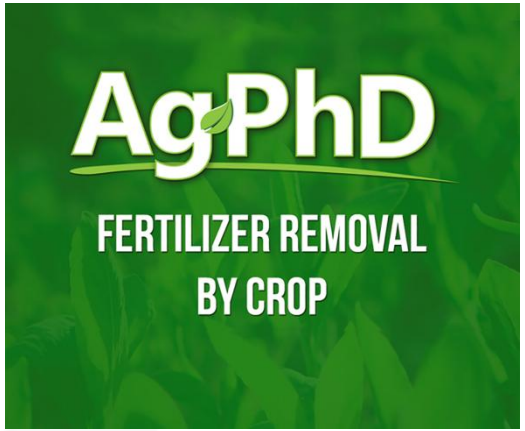
Management team starting 2014

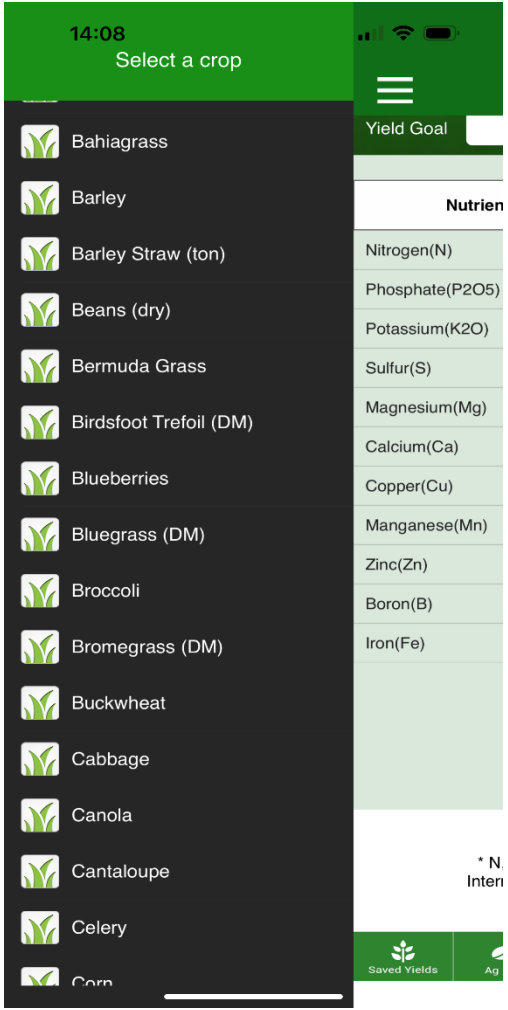
Large 39 Hectare Swap May 2021- Valuation Creation

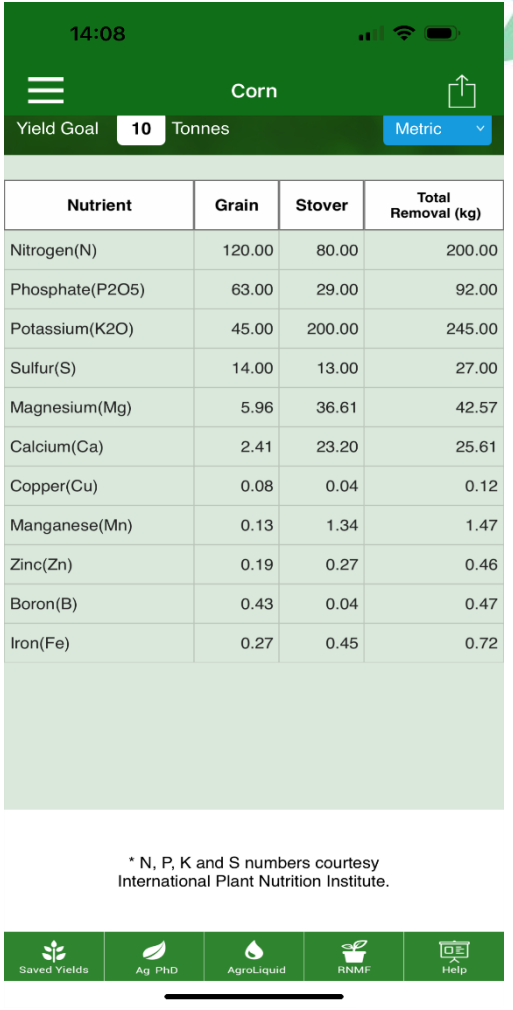


Beet harvester- weight problem

2021 soybean, after 6 years still observing the stripes


AgPhD
FERTILIZER REMOVAL
BY CROP


14:08
Select a crop
Bahiagrass
Barley
Barley Straw (ton)
Beans (dry)
Bermuda Grass
Birdsfoot Trefoil (DM)
Blueberries
Bluegrass (DM)
Broccoli
Bromegrass (DM)
Buckwheat
Cabbage
Canola
Cantaloupe
Celery
Corn
Yield Goal
Nutrien
Nitrogen(N)
Phosphate(P2O5)
Potassium(K2O)
Sulfur(S)
Magnesium(Mg)
Calcium(Ca)
Copper(Cu)
Manganese(Mn)
Zinc(Zn)
Boron(B)
Iron(Fe)
* N
Inter
Saved Yields
Ag


14:08
Corn
Yield Goal
10
Tonnes
Metric
Nutrient
Grain
Stover
Total Removal (kg)
Nitrogen(N) 120.00 80.00 200.00
Phosphate(P2O5) 63.00 29.00 92.00
Potassium(K2O) 45.00 200.00 245.00
Sulfur(S) 14.00 13.00 27.00
Magnesium(Mg) 5.96 36.61 42.57
Calcium(Ca) 2.41 23.20 25.61
Copper(Cu) 0.08 0.04 0.12
Manganese(Mn) 0.13 1.34 1.47
Zinc(Zn) 0.19 0.27 0.46
Boron(B) 0.43 0.04 0.47
Iron(Fe) 0.27 0.45 0.72
* N, P, K and S numbers courtesy
International Plant Nutrition Institute.
Saved Yields
Ag PhD
AgroLiquid
RNMF
Help

The rules of no-till:

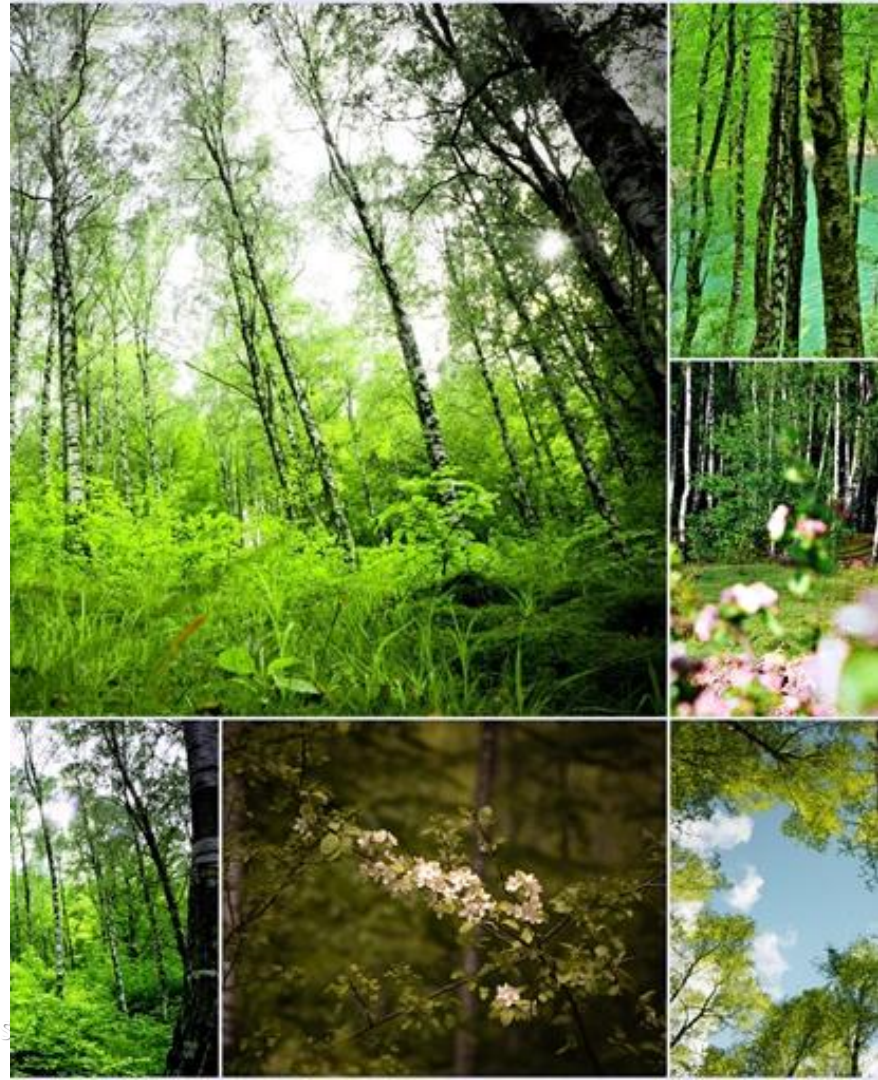
I. Solve compaction;
II. Level the land;
III. Correct soil Ph, making sure Calcium levels are appropriate;
IV. Soil fertility;
V. Rotation!
VI. Cover cropping;
VII. Greatly increase soil microbial activity by capturing large amounts of Carbon;
VIII. Treat your soil as a living organism;

SUMMARY

The investment **will initially be supported by the <u>Beneficiary</u>** and the standard costs related to the preparation of the technical project for afforestation, the works for establishment, fencing, maintenance and where applicable, replanting, **will always be paid to the Beneficiary <u>after the works</u>** have been carried out and the acceptance document has been drawn up by the Forestry Guard.

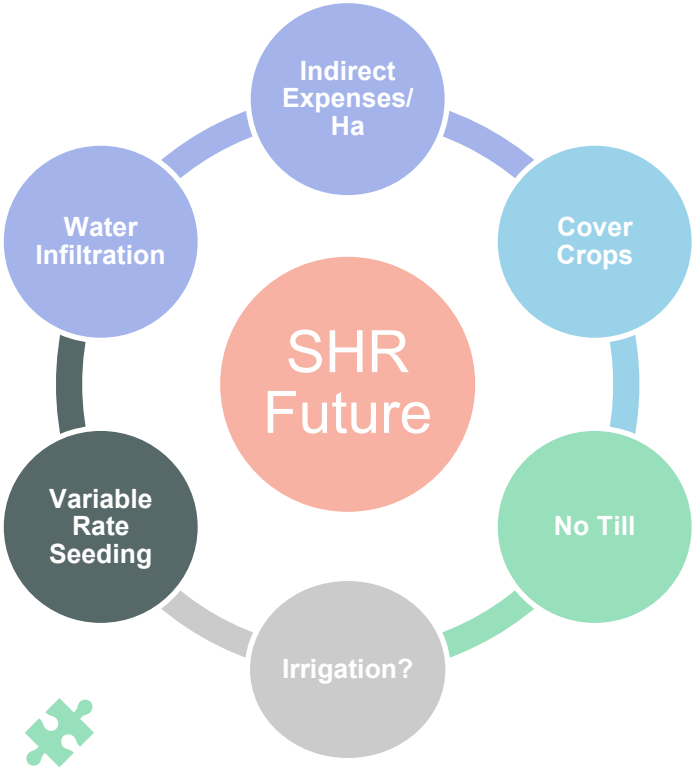
The standard costs paid to beneficiaries are fixed amounts and beneficiaries are not required to submit supporting documents for expenses paid.

After the expiry of the 20-year period, the mode of management of forest vegetation must be compatible with the terms of the Forestry Code and forestry legislation.
The land will not be included in the forest fund, but will remain agrosilvic land.



Southern Harvest Romania Strategy

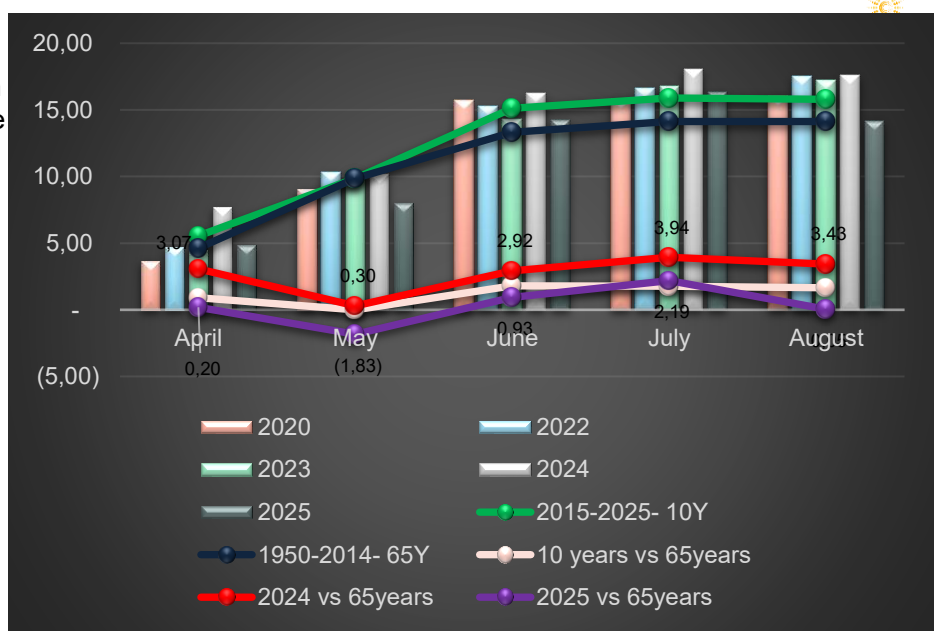
Free Cash Flow and how we get there?



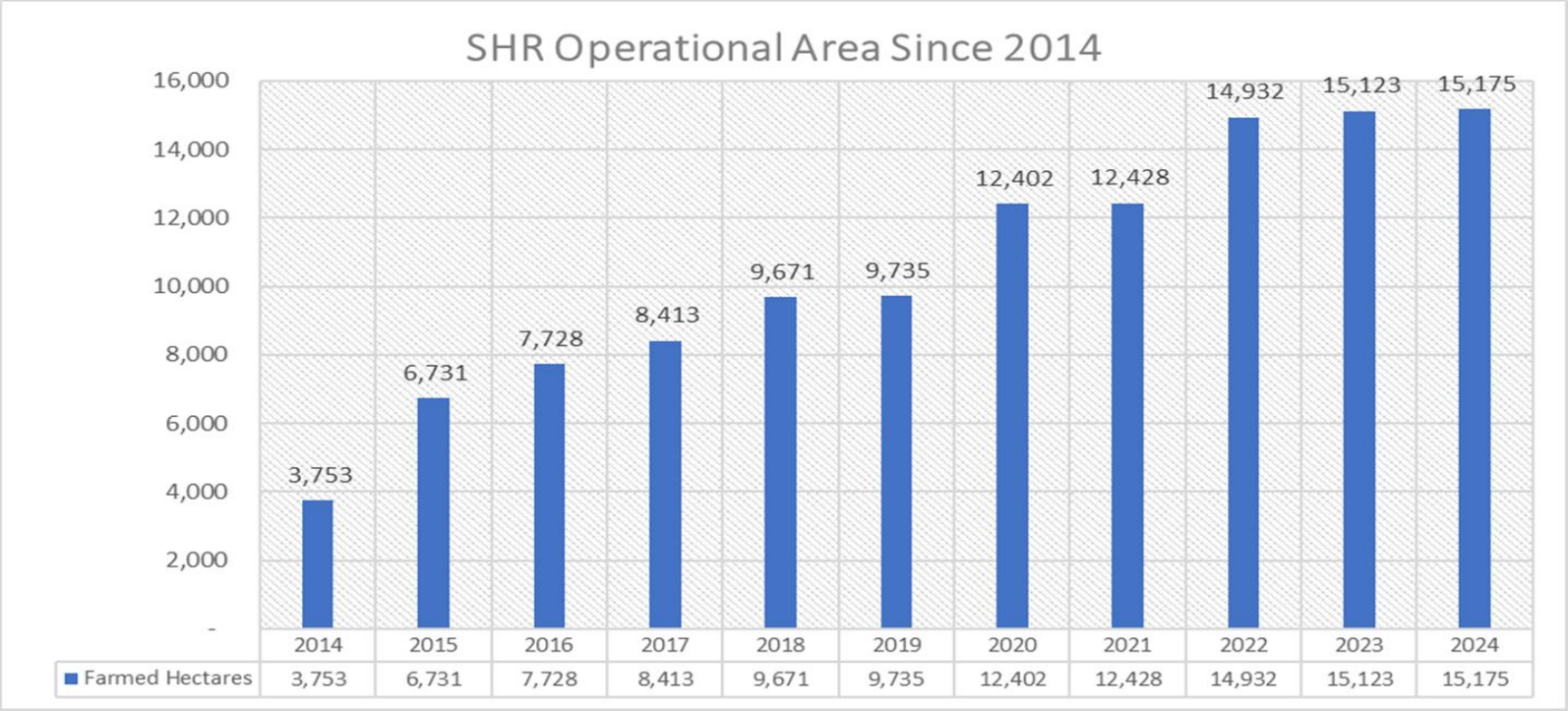
Temperatures Average Low 2024 Botosani

- **2025vs 65y is a cooler year than 2024 vs65y even on LO W temperatures with almost 2.42C degrees on average i n the April-August growing months**;
- The closest to the 65y Low average with exception of month in May which was particularly chilly; growth stagnating at the se temperatures;

Average LOW temperatures April-Aug Botosani 2025							
Year	April	May	June	July	August		
2014	5.56	9.75	13.17	14.55	14.55		
2015	4.72	10.31	14.11	15.40	15.40		
2016	7.02	9.39	15.27	14.63	14.63		
2017	4.45	9.27	14.70	14.92	14.92		
2018	8.78	11.33	15.29	15.48	15.48		
2019	5.12	10.58	16.09	14.95	14.95		
2020	3.66	9.03	15.68	15.80	15.99		
2022	4.71	10.31	15.27	16.61	17.53		
2023	4.48	10.15	14.28	16.74	17.20		
2024	7.70	10.15	16.24	18.07	17.56		
2025	4.83	8.03	14.25	16.32	14.18		
2015-2025- 10Y	5.55	9.86	15.12	15.89	15.78		
1950-2014- 65Y	4.63	9.86	13.32	14.13	14.13	Avrg temp over the 65y	
10 years vs 65years	0.91	(0.00)	1.80	1.76	1.65		
2024 vs 65years	3.07	0.30	2.92	3.94	3.43	2.73	
2025 vs 65years	0.20	(1.83)	0.93	2.19	0.05	0.31	
						2.43	



Southern Harvest Romania Operational Evolution



Organic farming

Perennial weeds

Sub soiling all our lands –the compacted lumps of the soil