

VOICE: AL DAHRA AND ELITE AGRO PLOW ABOUT 29,000 HECTARES, AL RAVAFED IS NO LONGER THE BOSS

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Sladjana Gluscevic. he has been a journalist since 1998. As a part-time associate, she worked in the correspondence office of the newspaper "Danas" in Novi Sad and the Novi Sad TV production "UrbaNS", and then as a journalist in the daily newspaper "Dnevnik", which was her home for years. She completed her long-term professional journalistic engagement in print and internet media, which she devoted mostly to informing about events in agriculture, by founding an organization whose members are experts in media, agriculture and EU funds - the Agrosmart Rural Development Info Center. Launched in 2015, a specialized portal for agriculture Agrosmart. Winner of several journalism awards.

Since the then Deputy Prime Minister of Serbia and Minister of Defense **Aleksandar Vučić** signed **an interstate agreement on cooperation** with the Minister of Foreign Affairs of the United Arab Emirates **Abdullah bin Zayed Al Nahyan** in Abu Dhabi in 2013, three Arab companies have entered agribusiness in Serbia - Al Rawafed Holding (Al Rawafed Holding), Al Dahra, and more recently Elite Agro LLC.

Since that year, Optim investments group and Optim United Investment - through Al Ravafed, Al Ain Holding - through Al Dahra, and almost Jas holding (Yas Holding) - have **indirectly entered** the local fields. through the company Elit agro.

The picture of Arab fields in Serbia has changed significantly since October last year until today. Namely, until then, most of the agricultural land was cultivated by Al Ravafed Serbia, but it has recently lost its primacy among the Emirati people in Serbian fields. First, in October 2018, Al Dahra came into possession of the former property of PKB, and in March 2019, Elite Agro LLC took over Al Ravafed Holding, and thus indirectly Al Ravafed Serbia. That concentration was approved to the company Elit agro in a shortened procedure by the **Decision of the Commission for Protection of Competition of the Republic of Serbia (KPC) from March 5, 2019** .

Al Dahra (Al Ain Holding) currently owns about **17,000 hectares of the former property of PKB** , and its company is Rudnap agrar, which, according to data from **the company's website**, **has planted fruit on 130 hectares on Fruška Gora**.

Al Dahra owned by Sheikh Muhammad bin Zayed

According to the website of **Global Ag Investing** , a platform that provides insight into the global sector of investments in agriculture, Al Dahra is owned by Sheikh Muhammad bin Zayed Al Nahyan. It manages 81,000 hectares worldwide, operating in Egypt, Greece, Morocco, Namibia,

Saudi Arabia, the UAE, India, Pakistan and Serbia. Last year, it bought the largest Romanian agricultural producer - Agricost, for about 245 million dollars.

Al Dahra's website states that it is one of the multinational leaders in agribusiness, managing 400,000 hectares with 1,200 irrigation systems and more than 2,000 agricultural products.

aldahra



Elite Agro (Yas Holding) now owns about 2,700 hectares and leases 9,321 hectares. In total, Arab companies in Serbia manage or lease about 29,151 hectares in long-term leases for 20 and 30 years.

Until October 2018, the biggest Arab boss of the local fields was Al Ravafed Serbia, which is indirectly part of Al Ravafed Holding. He was mainly engaged in the cultivation of wheat, corn, sunflower and soybeans on about 10,400 hectares, of which 2,586 hectares were his own land, and he used the rest on the basis of business-technical cooperation agreements and long-term lease agreements.



Elite agro - in Morocco, Mauritania and here

In the world agribusiness, Elite Agro, and especially Al Ravafed Holding, are not important players. In the field sector, they are generally not present to a large extent, except in Serbia. When it comes to Al Rawafed Holding, apart from the company that operates in our country, it includes Al Rawafed Agriculture Abu Dhabi (Al Rawafed Agriculture Abu Dhabi), which according to the company's website has only 50 hectares of organic production in the UAE. The third member of Al Ravafed holding is Al Ravafed in Namibia, which has 180 hectares of palm trees and 20 hectares of vineyards.

Elite agro is mostly focused on the **production of fruits and vegetables**, and there are plantations and greenhouses in the Emirates, Morocco and Mauritania. There is no information on the site of this company about the areas under fruits, vegetables or other crops or the volume of production and sales.

Elite Agro in Serbia founded the company Yugo Elite Agro (Yugo Elite Agro), which was bought in 2014 by the agricultural company "**Zobnatica**". Jugo elit agro is registered in the Business Registers Agency (APR) as a micro company with a business income of around 30 million dinars in 2017. It owns 114 hectares and 1,507 hectares in long-term lease.

During 2016, there were changes in the production and sowing structure on the dental farm - **all pigs were sold and the farm that delivered 11,000 fatteners a year was closed, and a blueberry plantation was built**. Before that, potatoes were planted on larger areas. By the way, before the arrival of the Arabs in "Zobnatica", this company was the subject of controversial privatizations, and when it was bought by Elite Agro in 2014, it had 464 shareholders - 23.25 percent of shares were owned by individuals, and 76.76 percent in owned by legal entities.

Business and payment of obligations are constantly under the veil of secrecy

Al Ravafed Serbia is a company founded in 2014 **under a joint venture agreement between Al Ravafed International Investments from the UAE and Serbia represented by the Government of Serbia**. The agreement was concluded on the basis of the agreement on interstate cooperation, which was initialed by Vučić and bin Zayed. The contract was signed on behalf of the Government of Serbia by the then Minister of Economy **Dušan Vujović**, and on behalf of Al Ravafed Holding, ie its subsidiary Al Ravafed Investments - **Mahmoud Ibrahim Al Mahmoud**.

Al Ravafed Serbia has managed several companies - in the Military Institution "Morovic" in



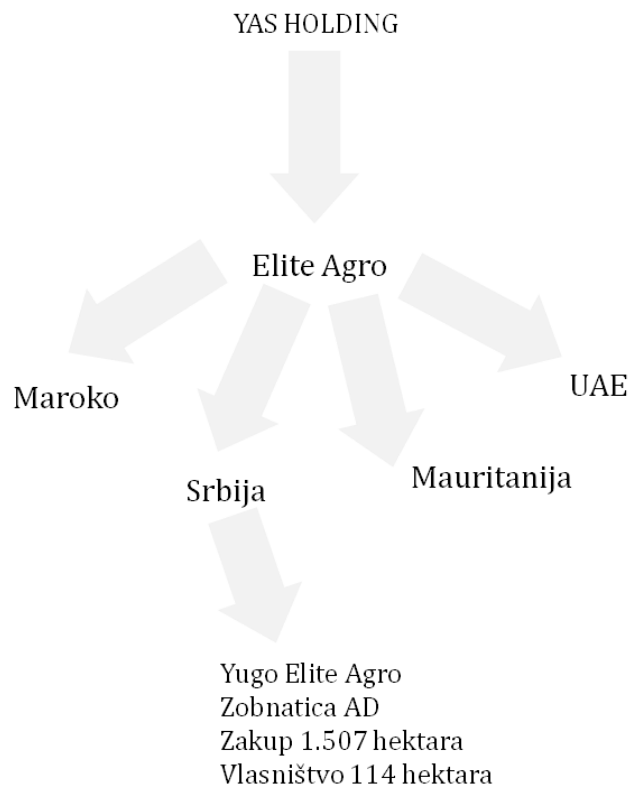
hectares in Bac, has arable land under the irrigation system and in Sonta.

Emirate investors privileged in Serbia

The interstate agreement between Serbia and the United Arab Emirates from 2013 states that contracts, agreements, projects with the UAE **are not subject to public procurement and tender procedures** or other procedures defined by the national regulations of the Republic of Serbia. The document said that in order to invest in the development of agricultural production and modernization of existing agricultural infrastructure, Serbia is ready to offer the leading UAE agricultural company property in state-owned agricultural companies, long-term lease of agricultural land, ie economic cooperation defined by contracts. or agreements on purchase, long-term lease, concession, sale of capital in existing companies...

U javnosti se često postavljalo pitanje da li i u kom iznosu Al Ravafed državi plaća zakup oranica iznajmljenih na 20 i 30 godina, ali **jasan odgovor nikada nije dobijen** ni od Vlade Srbije, to jest Ministarstva odbrane (koje je nadležno za Vojnu ustanovu "Morović"), ni od Pokrajinske vlade koja takođe ubira deo sredstava od zakupa poljoprivrednog zemljišta. Odgovor nije stigao ni od lokalnih samouparava Bačka Topola, Bač i Bačka Palanka, gde se nalaze oranice koje koristi ova arapsko-srpska firma.

VOICE je uputio Ministarstvu odbrane pitanje koliko je na ime zakupa oranica u VU "Morović" platio Al Ravafed, međutim, **odgovor nije dobio**.



Kada je reč o Karađorđevu, prema ugovoru o zajedničkom ulaganju iz 2014. trebalo je da VU "Morović" dobija 20 odsto profita od zemljišta u vlasništvu Vojne ustanove, koje je koristila zajednička firma Al Ravafeda i Srbije. Tokom prvih deset godina njive u arendi trebalo je da budu plaćane 250 evra po hektaru, a u narednih deset do 370 evra. Taj zakup po ugovoru traje 20 godina, ali se automatski produžava na još 20 ako se implementira početni investicioni plan – 115 miliona evra u sisteme za navodnjavanje i agrotehnički razvoj u prve četiri godine. Javnosti, međutim, **nisu dostupne informacije** o tome da li je u irigacione sisteme Al Ravafed Srbija uložio toliko.

Promene u APR-u pre rešenja o kupovini preduzeća

Elit agro je krajem januara 2019. godine podneo Komisiji za zaštitu konkurencije prijavu koncentracije i u skraćenom postupku mu je već 5. marta odobreno da preuzme Al Ravafed holding i posredno, njegovo zavisno društvo Al Ravafed investment internešnl. Rešenje Komisije izdato je 5. marta 2019. godine. Međutim, već dan ranije je **došlo do promena u Agenciji za privredne registre** – u preduzeću Al Ravafed Srbija u kojem 80 odsto udela ima Al Ravafed internešnl, promenjeni su predsednik i članovi nadzornog odbora.

Elit agro LLC kupio je 100 odsto udela u Al Ravafed holdingu i time ostvario **posrednu kontrolu**

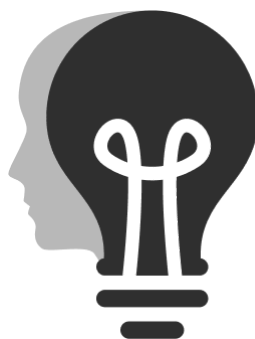
preduzeću Al Ravafed Srbija doo.

The decision of the Commission for Protection of Competition states that the purchase agreement from January 21, 2019, concluded between Optim Investment Group from the UAE and Optim United Investment from the UAE, as the seller, and Elite Agro LLC, as the buyer, was submitted as an act on concentration. The subject of the sale is the 100% share that the sellers have in Al Ravafed Holding.

Sladjana Gluscevic, Milos Katic (VOICE)



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