

CAÑAZAS



MLW ESTATE S.A.

AWAITS YOU

CONTENTS

01 Key Takeaways ^{PG.} 03

02 Why Invest ^{PG.} 05

03 How it Works ^{PG.} 09

04 Picture Gallery ^{PG.} 14

05 Investment Plans ^{PG.} 15

06 Payment Schedule ^{PG.} 23

07 Completed Projects ^{PG.} 24

08 Team ^{PG.} 31

09 Annexure ^{PG.} 34

10 Contact ^{PG.} 47



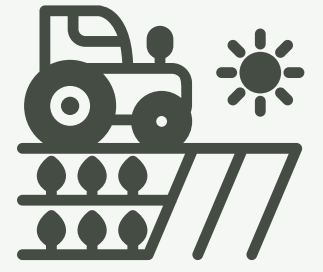
WHY WAIT
FOR LIFE
TO GIVE
YOU LEMONS WHEN
YOU CAN GROW
THEM

Lemon Plantation
Ownership Opportunity
Cañazas, Panama

KEY TAKEAWAYS

Untapped Potential

81 hectares of virgin land untouched by previous farming.



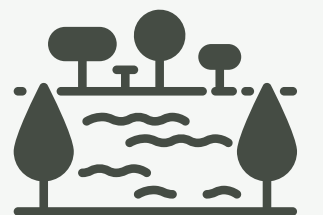
Strategic Location

A 20-minute drive away from Santiago, Panama's third-largest city, and at the nexus of MLW Estate S.A. existing projects.



All-Year-Round Water Supply

Three perennial streams traverse the verdant terrain, providing a continuous flow of freshwater throughout the year.



Tranquil. Potent. Harmonious.

Surrounded by unspoiled nature, this land offers a tranquil environment, ideal for fostering a harmonious balance between agricultural productivity and environmental preservation.



Gateway to Latin America

Positioned at the crossroads of North and South America, Panama serves as a crucial hub for international trade and commerce.



FARMLAND

An aerial photograph of a vast, lush green farm. The land is divided into numerous rectangular plots by dark, winding paths or ditches. In the center of the image, a single, tall palm tree stands prominently. To the right of the palm tree, there is a small, simple wooden hut with a thatched roof. The overall scene is bright and vibrant, with deep green foliage and clear shadows cast by the paths and the tree.

A GIFT THAT KEEPS ON GIVING.
A LAND
THAT KEEPS ON
REAPING.

REASONS TO INVEST



Not 1, but more like 9 billion reasons to invest

- The world population is estimated to grow to 9 billion people by 2050. Which means the next 40 years must produce as much food as the past 10,000 combined. Hence, farmland becomes a lucrative asset class in your portfolio.
-



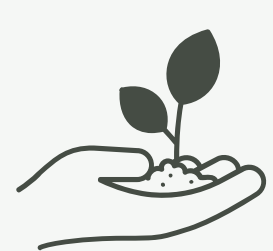
Farmland is a natural hedge against inflation

- Moreover, rising crop prices also increase the value of the underlying land, resulting in more robust valuations upon sale.
-



Passive income. Active returns.

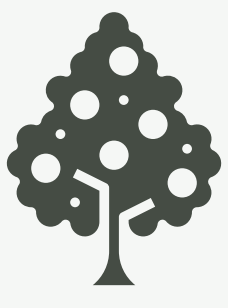
- Farmland investors benefit from passive income through rental and crop payments, along with price appreciation upon property sale.
-



Afforestation and Environmental Impact

- Committing to plant trees significantly contributes to afforestation efforts. This helps combat global warming, improves air quality, and promotes biodiversity. Such initiatives not only yield environmental benefits but also create a lasting legacy, ensuring a healthier planet for future generations.





Panama. Panama. Panama. Panama.



Secure Investment

- Panama's ideal climate, fertile soils, ample water supply, and strategic location outside hurricane zones make it a secure investment destination.
-



Law 54

- In 1998, Panama enacted Law 54 to safeguard foreign investments, ensuring that foreign investors and their enterprises enjoy equal rights to citizens.
-



Investment Freedom

- Foreigners have the liberty to engage in trade, industry, exports & imports, and freely utilise the profits generated from their investments, including capital, dividends, interest, and profits. Foreigners also have the privilege to commercialise their goods, products, & other investments in Panama.
-



Panama Canal

- The Panama Canal further enhances Panama's economic significance, acting as a hub for the entire continent and providing high levels of protection during international crises.
-



US Dollars Based Investor Friendly Economy

- Since Panama became a nation in 1903, the United States allowed Panama to be the first country to adopt the U.S. Dollar along with its local currency, the "Balboa". All local banking transactions in Panama are generally quoted in Balboas; however, international transactions are quoted in US Dollars.



LIMON PERSA

IN OTHER WORDS,
IT SIMPLY MEANS

MORE LEMON
PER LEMON

Stability is the name of the game of lemon farming

It's a high demand crop that offers stable revenues at a lower risk compared to other crops, making it a fruitful opportunity for investment.



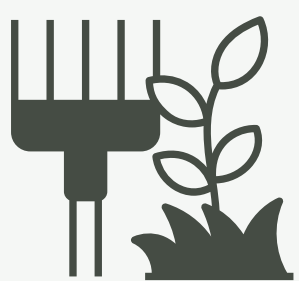
Higher Yield

Both round-the-year and per-acre than oranges and mandarins.



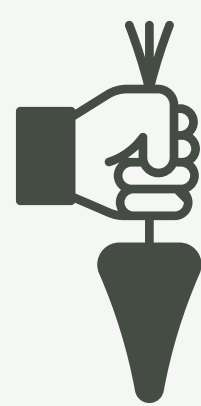
Lower Costs

Pest, disease, and drought resistant. Meaning lower overall maintenance costs.



Great Returns to Labour Ratio

High all-year-long demand with varied applications in both personal and industrial use. And doesn't need high-skilled labour as some other crops do.



Minimal Risk. Minimal Volatility.

Quarterly harvest cycle that ensures only 25% of the annual return is exposed to weather and other risks, as compared to the risk of losing the entire annual harvest in other crops.



HOW DOES
LEMON



**PLANTATION
OWNERSHIP**

WORK?



FOR STARTERS



No Risky Business

When you invest with MLW Estate S.A., you're not holding shares in an operating company with all of its associated risks of facilities, processes and markets.



Reaping Healthy Returns

Instead, you will be buying the plantation from us, complete with a clear title, that doubles as a passive legacy investment that appreciates in value, while reaping healthy returns year on year.



Detailed Soil Reports

The land parcel selected will be based on detailed soil reports from government-approved labs, and tested every quarter to plan for its nutrition and fertiliser needs.



20-Year Term

MLW Estate S.A will setup and manage the farm for a period of 20 years as per the basis of the management contract.



Comprehensive Farm Management Services

Our comprehensive farm management services encompass everything from securing the farm title deed to land preparation, planting, management, care, sales, and all related aspects, structured on a predetermined profit-sharing basis.



SETUP



Stage 1

1. Selecting the land parcel.

2. Incorporating a company in Panama and opening its bank account with a Panama bank.

3. Booking Persian Lime plants with a MIDA-approved nursery.

4. Recruiting management personnel and farm hands.

5. Transferring the Title Deed once the payment is received in the incorporated company's bank account.

6. Preparing the land - Terrain Management, Soil Testing, Fertilisers, and Nutrients.

7. Setting up plantation structures with Teca/Iron rods with marking.

8. Collecting the plants from the nursery and planting them.

9. Fitting irrigation fixtures at the beginning of summer.

10. Procuring all the required trade, taxes, and farming certifications as per Panamanian Laws.



GROWTH



Stage 2

1. Periodic protocols regarding Manure, Fertilisers, Nutrients, Medication etc.

2. Periodic soil sample test.

3. Periodic weed control of the farm, including cutting, ploughing and tilling.

4. Periodic pruning of plants.

5. Periodic shaping of plants.

6. Periodic inspection of the farm by a team of three specialised agronomists and implementation of recommended protocols thereafter.

7. Periodic irrigation of plants as required.

8. Any and all other routine processes of the plantation that are not mentioned above will be done on an as-and-when required basis.



HARVEST



Stage 3

In addition to the aforementioned activities in the setup and growth stages, MLW Estate S.A. will be managing the following as well:

1. Plucking, cleaning, and selling the harvest in Panama, and the facilitation of all sales-related activities.

2. Facilitation of sales-related activities.

3. Bookkeeping activities of the company in accordance with Panamanian Laws.

4. All legal obligations, regulations, and compliance management as per Panamanian Laws.

5. Profit transfer as per the investment agreement to the investors bank account.

6. Procuring all the required trade, taxes, and farming certifications as per Panamanian Laws.





◆ Canāzas, Panama



◆ Canāzas, Panama

Plot Size A

With an investment of USD 650,000 you'll enjoy

12 Acres

A Title Deed of at least 12 acres of farmland registered in your name

2,000 Plants

2,000 plants of Persian Lime planted on your land

3 years

All expenses paid up to 3 years

Complete Process

Land preparation and planting of 2,000 MIDA-certified plants from one of the leading nurseries in Latin America

All Drip Irrigation Systems

All Drip Irrigation Systems and other farm equipments required for plantation, irrigation, weed control, etc

All HR Costs

From commencement till first harvest

All Manures

Fertilisers, medicines, etc

All Expenses

Related to land registry, commissions and company set-up included for the first three years

All in all, it's a complete turnkey project from purchase of land till first harvest.



Plot Size A

With an investment of USD 650,000 you'll enjoy

Projected Returns*

	Plants	Fruits Per Tree	Average Price	Gross Sales	Working Expenxe	Net Profit	Mlw Estate S.A.	Investors Reuturn
1st Yr	2000	0		0	N/A	0	N/A	0
2nd Yr	2000	0		0	N/A	0	N/A	0
3rd Yr	2000	600	US \$0.15	US \$180,000	US \$36,000	US \$144,000	US \$48,960	US \$95,040
4th Yr	2000	800	US \$0.15	US \$240,000	US \$48,000	US \$192,000	US \$65,280	US \$126,720
5th Yr	2000	800	US \$0.15	US \$240,000	US \$48,000	US \$192,000	US \$65,280	US \$126,720
6th Yr	2000	800	US \$0.15	US \$240,000	US \$48,000	US \$192,000	US \$65,280	US \$126,720
7th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
8th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
9th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
10th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
11th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
12th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
13th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
14th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
15th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
16th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
17th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
18th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
19th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
20th Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
21st Yr	2000	1000	US \$0.15	US \$300,000	US \$60,000	US \$240,000	US \$81,600	US \$158,400
22nd Yr	2000	800	US \$0.15	US \$240,000	US \$48,000	US \$192,000	US \$65,280	US \$126,720
23rd Yr	2000	600	US \$0.15	US \$180,000	US \$36,000	US \$144,000	US \$48,960	US \$95,040
24th Yr	2000	600	US \$0.15	US \$180,000	US \$36,000	US \$144,000	US \$48,960	US \$95,040
25th Yr	2000	600	US \$0.15	US \$180,000	US \$36,000	US \$144,000	US \$48,960	US \$95,040
						US \$4,944,000	US \$1,680,960	US \$3,263,040

*These are only projected returns. The actual numbers may vary depending on said year's weather conditions, market and political stability, global food prices, etc.



Plot Size B

With an investment of USD 1,100,000 you'll enjoy

23 Acres

A Title Deed of at least 23 acres of farmland registered in your name

4,000 Plants

4,000 plants of Persian Lime planted on your land

3 years

All expenses paid up to 3 years

Complete Process

Land preparation and planting of 4,000 MIDA-certified plants from one of the leading nurseries in Latin America

All Drip Irrigation Systems

All Drip Irrigation Systems and other farm equipments required for plantation, irrigation, weed control, etc

All HR Costs

From commencement till first harvest

All Manures

Fertilisers, medicines, etc

All Expenses

Related to land registry, commissions and company set-up included for the first three years

All in all, it's a complete turnkey project from purchase of land till first harvest.



Plot Size B

With an investment of USD 1,100,000 you'll enjoy

Projected Returns*

	Plants	Fruits Per Tree	Average Price	Gross Sales	Working Expenche	Net Profit	Mlw Estate S.A.	Investors Reuturn
1st Yr	4000	0		0	N/A	0	N/A	0
2nd Yr	4000	0		0	N/A	0	N/A	0
3rd Yr	4000	600	US \$0.15	US \$360,000	US \$72,000	US \$288,000	US \$97,920	US \$190,080
4th Yr	4000	800	US \$0.15	US \$480,000	US \$96,000	US \$384,000	US \$130,560	US \$253,440
5th Yr	4000	800	US \$0.15	US \$480,000	US \$96,000	US \$384,000	US \$130,560	US \$253,440
6th Yr	4000	800	US \$0.15	US \$480,000	US \$96,000	US \$384,000	US \$130,560	US \$253,440
7th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
8th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
9th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
10th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
11th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
12th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
13th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
14th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
15th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
16th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
17th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
18th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
19th Yr	4000	1000	US \$0.15	US \$6,00,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
20th Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
21st Yr	4000	1000	US \$0.15	US \$600,000	US \$120,000	US \$480,000	US \$163,200	US \$316,800
22nd Yr	4000	800	US \$0.15	US \$480,000	US \$96,000	US \$384,000	US \$130,560	US \$253,440
23rd Yr	4000	600	US \$0.15	US \$360,000	US \$72,000	US \$288,000	US \$97,920	US \$190,080
24th Yr	4000	600	US \$0.15	US \$360,000	US \$72,000	US \$288,000	US \$97,920	US \$190,080
25th Yr	4000	600	US \$0.15	US \$360,000	US \$72,000	US \$288,000	US \$97,920	US \$190,080
						US \$9,888,000	US \$3,361,920	US \$6,526,080

*These are only projected returns. The actual numbers may vary depending on said year's weather conditions, market and political stability, global food prices, etc.



Plot Size C

With an investment of USD 2,000,000 you'll enjoy

46 Acres

A Title Deed of at least 46 acres of farmland registered in your name

8,000 Plants

8,000 plants of Persian Lime planted on your land

3 years

All expenses paid up to 3 years

Complete Process

Land preparation and planting of 8,000 MIDA-certified plants from one of the leading nurseries in Latin America

All Drip Irrigation Systems

All Drip Irrigation Systems and other farm equipments required for plantation, irrigation, weed control, etc

All HR Costs

From commencement till first harvest

All Manures

Fertilisers, medicines, etc

All Expenses

Related to land registry, commissions and company set-up included for the first three years

All in all, it's a complete turnkey project from purchase of land till first harvest.



Plot Size C

With an investment of USD 2,000,000 you'll enjoy

Projected Returns*

	Plants	Fruits Per Tree	Average Price	Gross Sales	Working Expenche	Net Profit	Mlw Estate S.A.	Investors Reuturn
1st Yr	8000	0		0	N/A	0	N/A	0
2nd Yr	8000	0		0	N/A	0	N/A	0
3rd Yr	8000	600	US \$0.15	US \$720,000	US \$144,000	US \$576,000	US \$195,840	US \$380,160
4th Yr	8000	800	US \$0.15	US \$960,000	US \$192,000	US \$768,000	US \$261,120	US \$506,880
5th Yr	8000	800	US \$0.15	US \$960,000	US \$192,000	US \$768,000	US \$261,120	US \$506,880
6th Yr	8000	800	US \$0.15	US \$960,000	US \$192,000	US \$768,000	US \$261,120	US \$506,880
7th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
8th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
9th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
10th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
11th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
12th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
13th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
14th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
15th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
16th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
17th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
18th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
19th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
20th Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
21st Yr	8000	1000	US \$0.15	US \$1,200,000	US \$240,000	US \$960,000	US \$326,400	US \$633,600
22nd Yr	8000	800	US \$0.15	US \$960,000	US \$192,000	US \$768,000	US \$261,120	US \$506,880
23rd Yr	8000	600	US \$0.15	US \$720,000	US \$144,000	US \$576,000	US \$195,840	US \$380,160
24th Yr	8000	600	US \$0.15	US \$720,000	US \$144,000	US \$576,000	US \$195,840	US \$380,160
25th Yr	8000	600	US \$0.15	US \$720,000	US \$144,000	US \$576,000	US \$195,840	US \$380,160
						US \$19,776,000	US \$6,723,840	US\$ 13,052,160

*These are only projected returns. The actual numbers may vary depending on said year's weather conditions, market and political stability, global food prices, etc.



Plot Size D

With an investment of 3,850,000 you'll enjoy

96 Acres

A Title Deed of at least 96 acres of farmland registered in your name

16,000 Plants

16,000 plants of Persian Lime planted on your land

3 years

All expenses paid up to 3 years

Complete Process

Land preparation and planting of 16,000 MIDA-certified plants from one of the leading nurseries in Latin America

All Drip Irrigation Systems

All Drip Irrigation Systems and other farm equipments required for plantation, irrigation, weed control, etc

All HR Costs

From commencement till first harvest

All Manures

Fertilisers, medicines, etc

All Expenses

Related to land registry, commissions and company set-up included for the first three years

All in all, it's a complete turnkey project from purchase of land till first harvest.



Plot Size D

With an investment of 3,850,000 you'll enjoy


Projected Returns*

	Plants	Fruits Per Tree	Average Price	Gross Sales	Working Expenche	Net Profit	Mlw Estate S.A.	Investors Reuturn
1st Yr	16000	0		0	N/A	0	N/A	0
2nd Yr	16000	0		0	N/A	0	N/A	0
3rd Yr	16000	600	US \$0.15	US \$1,440,000	US \$288,000	US \$1,152,000	US \$391,680	US \$760,320
4th Yr	16000	800	US \$0.15	US \$1,920,000	US \$384,000	US \$1,536,000	US \$522,240	US \$1,013,760
5th Yr	16000	800	US \$0.15	US \$1,920,000	US \$384,000	US \$1,536,000	US \$522,240	US \$1,013,760
6th Yr	16000	800	US \$0.15	US \$1,920,000	US \$384,000	US \$1,536,000	US \$522,240	US \$1,013,760
7th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
8th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
9th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
10th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
11th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
12th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
13th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
14th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
15th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
16th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
17th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
18th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
19th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
20th Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
21st Yr	16000	1000	US \$0.15	US \$2,400,000	US \$480,000	US \$1,920,000	US \$652,800	US \$1,267,200
22nd Yr	16000	800	US \$0.15	US \$1,920,000	US \$384,000	US \$1,536,000	US \$522,240	US \$1,013,760
23rd Yr	16000	600	US \$0.15	US \$1,440,000	US \$288,000	US \$1,152,000	US \$391,680	US \$760,320
24th Yr	16000	600	US \$0.15	US \$1,440,000	US \$288,000	US \$1,152,000	US \$391,680	US \$760,320
25th Yr	16000	600	US \$0.15	US \$1,440,000	US \$288,000	US \$1,152,000	US \$391,680	US \$760,320
						US \$39,552,000	US \$13,447,680	US\$ 26,104,320

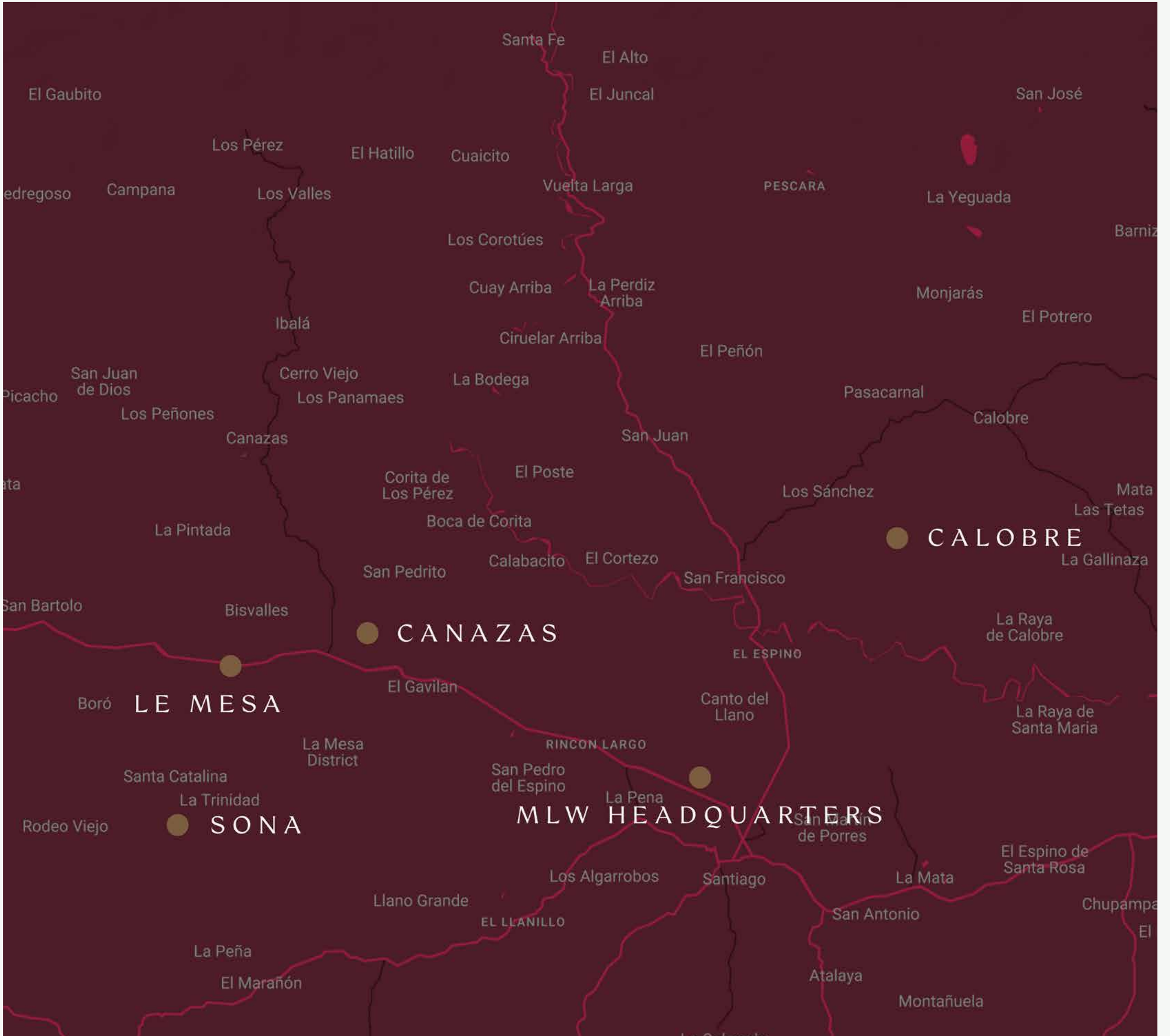
*These are only projected returns. The actual numbers may vary depending on said year's weather conditions, market and political stability, global food prices, etc.



PAYMENT SCHEDULE

Instalment Description	% Due
Application Amount	10%
At the Time of Booking of Plants at Nursery	10%
At the Time of Title Deed Transfer of Land	30%
Completion of Land Development Stage	10%
Plantation of 50% Plants	10%
Plantation of Remaining 50% Plants	10%
Completion of Irrigation Work	20%
	100%

COMPLETED PROJECTS



COMPLETED PROJECTS

LA MESA

EST • 2021



2000 plants of Persian Limes situated at La Mesa,
Pan-American highway, Santiago De Veraguas, Panama



LA MESA



COMPLETED PROJECTS

SONA

EST • 2021



4000 plants of seedless lemon situated at Sona,
Santiago De Veraguas, Panama



SONA



COMPLETED PROJECTS

CALOBRE

EST • 2022

COMPLETED • 2023



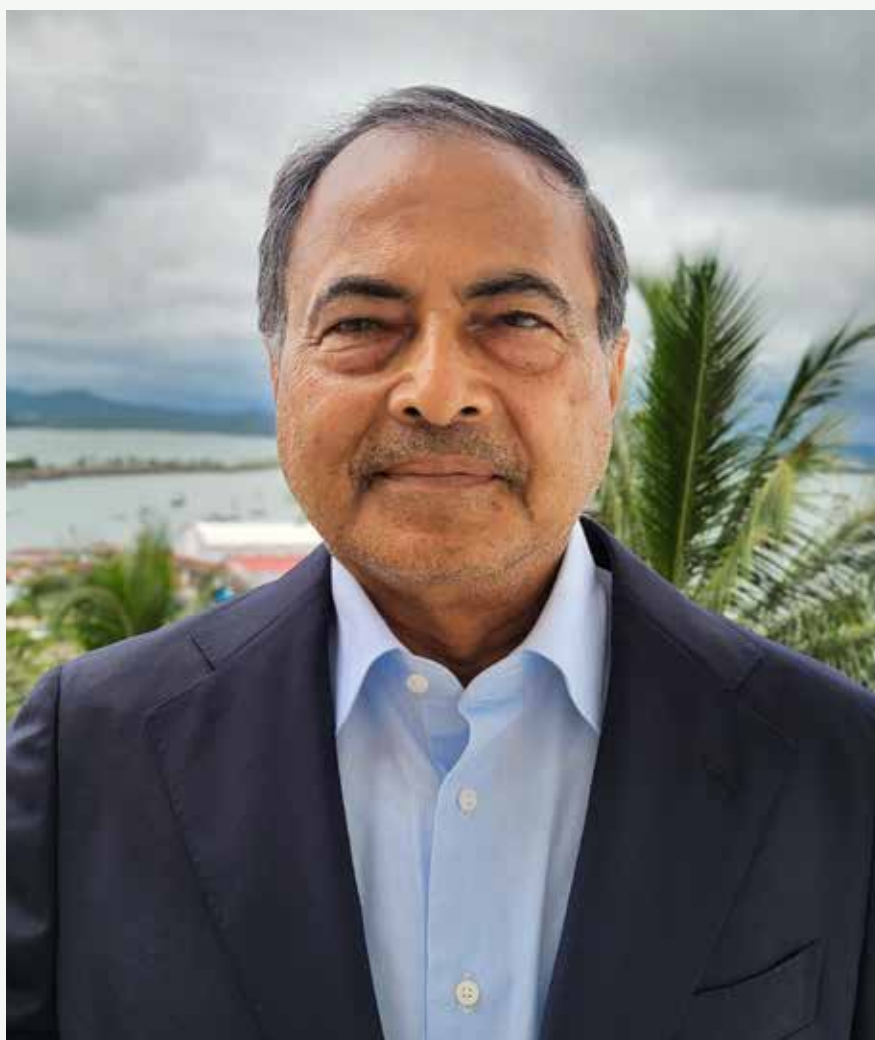
18000 plants of Persian Lime situated at Calobre,
Santiago De Veraguas, Panama



CALOBRE



TEAM



Manohar Lal Wadhwa

Chairman at MLW Estate S.A.

Entrepreneur & Farming Specialist

22+ years of experience in sustainable agriculture and business management.

Completed plantation of 24,000 lemon trees across different projects in Panama.

Managed complete operation of exporting 500+ containers of teak wood annually from across Panama to China and India.



Samdarsh Wadhwa

CEO at MLW Estate S.A.

Farm Ownership Enabler

An accomplished entrepreneur with 11 years of experience spanning real estate and the food industry. As CEO of MLW Estate S.A., he leverages his diverse expertise to pioneer innovative real estate and farming solutions, focusing on lemon processing.

His visionary leadership and comprehensive knowledge in food processing and logistics drive the company's business development, client relations, and strategic direction. His unwavering dedication ensures exceptional support for clients and enhances the overall goodwill of MLW Estate S.A.



TEAM



Avinesh Wadhwa

Managing Director

Bachelor of Commerce degree with double concentration in Human Resources and Management Science from the University of Windsor, Canada.

With over ten years of rich experience. His unique blend of business acumen and dedication to sustainable land management and human resource development offers a strategic edge in agriculture. With a robust background, he is poised to leverage his knowledge and expertise to drive growth and optimize profitability across agricultural initiatives, ensuring strategic enhancement and sustainability in all endeavors.



Jorge Luis Gonzalez Altamiran

34+ years of vast experience
in the field of agriculture

Agronomist associated with MLW Estate S.A. from 2022

Master's Degree in Agribusiness Management.

Served as an Agricultural consultant for endeavour from 2017 to 2022 for 25 hectares of Persian Lime crops situated in Rancho Gatún, Colón Panama.

Associated with MLW Estate S.A., Panama from 2022 till present as an Agricultural Production Manager, 24,000 trees of Lemon Persa.





Eloy E. Márquez S.

Project Manager, Calobre

Farming Specialist

A farming specialist with over 20 years in education and agricultural development. He taught agriculture for 18 years at José Santos Puga Basic Education Center and served as Area Coordinator for Project Management and an Agricultural Extension Agent at MIDA. His collaborative approach ensures successful agricultural investments.



David Sánchez

Production Manager at MLW Estate S.A.
for 4 years

Farming Specialist

He earned a Bachelor's in Agriculture in 1980 and completed an Agricultural Technician course in 1983. He has conducted 300 hours of seminars and courses in plant production, specializing in hydroponics. With over 40 years of experience, his education and training highlight his expertise and commitment to agriculture.



Antonio Martínez

Production Manager at MLW Estate S.A.
for 4 years

Farming Specialist

With over 30 years of experience, Antonio holds an Agricultural Baccalaureate from Jesús Nazareno de Atalaya Agricultural Institute and a Bachelor of Business Administration in agriculture from the University of Panama. As an Agricultural Extension Agent at MIDA, he has led seminars on animal nutrition, environmental management, and sustainable agriculture. His extensive training and dedication drive innovative strategies for successful agricultural investment projects



INVESTORS & EXPATS' BEST PICK

Government Policies

Panama Trade and Trade Agreements

The Colon Free Trade Zone (CFZ) is known as Panama's duty-free haven and is the world's second largest free trade zone. The CFZ became operational in June 1948 in a 35-hectare area close to Downtown Colon.

It is strategically located near the Atlantic entrance to the Panama Canal, 90 kilometres from Panama City. Its advantageous location has helped it become the world's second largest free zone, after Hong Kong.

The government is endeavouring to lower trade barriers such as tariffs and non-tariff barriers, facilitate easier access to trade financing, and lower the cost of transportation.

The government is also spending money on training and education to create a skilled workforce.

Conversely, the Panamanian market is rewarding in terms of an open economy, a well-developed infrastructure, and a strategic location. Also, it can seek more bilateral trade agreements.

Panama's Investment Climate

Panama's economy grew at one of the fastest rates in the Western Hemisphere during the past ten years. It has a diverse investment climate.

Panama stands out as a prominent business hub in Latin America, hosting over 175 multinational corporations such as P&G, Dell, Samsung, Nestle, and 3M, which have chosen Panama as their regional headquarters.

Panama has signed 21 bilateral investment protection agreements with: Argentina, Canada, Chile, Cuba, the Czech Republic, the Dominican Republic, Finland, France, Germany, Italy, Mexico, the Netherlands, Qatar, Spain, Sweden, Switzerland, South Korea, Ukraine, the United States, the United Kingdom, and Uruguay.

Additionally, Panama has signed two bilateral investment treaties with Belgium, Luxembourg, and the United Arab Emirates, which are yet to come into force.

The \$5.3 billion canal expansion enabled the passage of larger ships and resulted in a 50% increase in levies.

Furthermore, Panama's private property rights are secured similarly to those in the United States.



Cordial to Expats and Investors

Panama is a popular destination for expats looking to move overseas because of its high quality of life, favourable tax laws, tropical climate, lower cost of living and welcoming locals, among other things.

With a fast-growing economy, strategic logistical location, and booming trade, Panama is becoming one of the most popular places to move to in all of Latin America.

Panama's appeal as a real estate haven is multifaceted, offering a blend of economic stability, strategic location, and lifestyle opportunities:

1. Economic Stability

Panama boasts a robust and resilient economy, characterised by consistent GDP growth and a diverse range of thriving industries. From finance and tourism to logistics and real estate, Panama's economy offers stability and growth potential for investors.

2. Government Stability

Panama has maintained democratically elected governments since 1989 with no political instability since then.

3. Residency Options

- Investing in property in Panama can pave the way for residency or citizenship through programs like the Friendly Nations Visa or the Pensionado Visa for retirees.
- These residency options offer not only the opportunity to live in Panama but also access to various benefits and privileges.
- Panama's residency options also include Self-Economic Solvency Visa, and the Reforestation Investor Visa.

4. Lifestyle and Climate

Panama's tropical climate, stunning beaches, and lush rainforests make it an ideal destination for those seeking a high-quality lifestyle. Panama offers diverse landscapes and vibrant communities to suit every taste, whether it is a bustling urban environment or a tranquil retreat.



Cordial to Expats and Investors

5. Safety

- Panama is considered to be a “Safe Haven” because it is highly stable politically and socio-economically.
- Owing to the importance of the Panama Canal as an international shipping route for international trade & commerce, the country has special treaties between Panama and the United States for protection in the event of war or an attack on Panama. Thus, Panama is considered the safest country in Central America, and it is visited often by people from all over the world.
- Furthermore, there are thousands of expats from Europe, North America, South America and Asia who reside permanently in Panama.

6. Currency Stability

- Since Panama became a nation in 1903, the United States allowed Panama to be the first country to adopt the U.S. Dollar along with Panama’s currency called the “Balboa”.
- The Balboa is pegged to the US Dollar in value. Both works as circulating currencies in Panama, although the Balboa only has coins and no bills.
- All local banking transactions in Panama are generally quoted in Balboas, however, international transactions are quoted in US Dollars.

7. Ease in starting Business

- It is easy to set up a business in Panama.
- To form a Panama corporation for business it takes just 2-5 business days. Once the company is set up, a business operations permit is processed online and a small setup fee / tax is paid.
- One can even setup businesses in their personal name as a sole proprietor by paying business operations permit fee of only USD 15.
- Municipal taxes are generally very low, depending on the type of business and municipality in which one operates.

8. Tax Advantages

- The Panamanian government offers attractive incentives for foreign investors, including favourable tax policies and incentives such as the Pensionado program, which provides discounts on a range of services for retirees.
- Panama has a territorial tax system. Therefore, only income generated from within the territory of Panama is taxed by the Panamanian government, while non-Panamanian income is tax-free in Panama for Panamanian companies, residents and citizens.
- For people involved in business in Panama, the tax structure is relatively simple. Panama has zero VAT / sales tax on agricultural sales, and a relatively low corporate income tax of just 25% on net income after expenses.
- Dividend taxes also range from 5-10%.



Cordial to Expats and Investors

9. Good Communication & Infrastructures

- Panama has high-speed internet connections throughout the country along with modern telephone equipment for international calling.
- Moreover, the Country has good roads with 4-lane highways connecting its capital with all major provincial capitals and into Costa Rica.
- Additionally, the highway between the Pacific and Atlantic oceans facilitates road travel in less than 90 minutes.
- Most provinces of Panama with major cities have domestic airports allowing fast domestic air travel.
- The Panama Canal has facilitated travel for large ships between both oceans since 1914, with major ports in Panama for easy transport of goods.

12. Compatible Language

- While Spanish is the main language in Panama, English is quite common due to the large English speaking expat community.
- The involvement of the U.S. in the construction and maintenance of the Panama canal from 1904 to the end of 1999 led to many U.S. expats staying in Panama after the turnover of the Canal to the Panamanian government and the closure of numerous military bases.

Thus, tropical climate, affordable cost of living, thriving expat communities, attractive retiree programs, and the use of the U.S. dollar as its official currency make Panama immigration a great choice for expats and investors.

Furthermore, Panama's economic growth, natural beauty, and strategic location make it appealing for individuals seeking a new lifestyle or business opportunities.

Accordingly, Panama with its thriving economy, diverse landscapes, and investor-friendly climate, presents an enticing opportunity for individuals seeking real estate ventures abroad.

10. Proximity

- Panama City's Tocumen International Airport has direct flight connections to and from over 100 international cities worldwide, with several international airlines servicing the country of Panama.
- Panama's international airports also have direct flights to Canada, the U.S., Latin America, and Europe.

11. Free of Natural Disasters

- While Panama occasionally experiences minor earthquakes; it never has hurricanes, tornadoes, or tidal waves.

13. Strong Banks

- Panama's banks are strong, with very conservative lending practices, making them very stable.
- A very robust banking regulatory body keeps tight tabs on the banks of Panama.



HISTORY OF PANAMA

History

Explored and settled by the Spanish in the 16th century, Panama broke with Spain in 1821 and joined with Colombia, Ecuador, and Venezuela to form the Republic of Gran Colombia. When this republic dissolved in 1830, Panama remained part of Colombia.

On November 3, 1903, Panamanians revolted against the Colombian government, declared an independent Republic of Panama, and established a provisional government junta.

On November 6, Secretary of State John Hay instructed U.S. Vice-Consul-General at Panama City, Felix Ehrman, to “enter into relations” with the Government of the Republic of Panama when it appeared to meet conditions of a de facto government having the support of its own people.

Thus, the United States recognized Panama on November 6, 1903, after Panama declared its independence from Colombia.

Celebrated as “the door to the seas and key to the universe,” it served in the 1530s as the staging point for the Spanish conquest of the Inca empire, and until the 19th century it was a transshipment point for gold and silver destined for Spain.

With the independence of Colombia, which once controlled Panama, from Spain; Panama came to serve as another staging point, for oceangoing migrants to the gold fields of California. Consequently, Panama became the first Spanish colony on the Pacific.



Topography

Panama, a Central American country, is located between Costa Rica and Colombia and borders both the Pacific Ocean and the Caribbean Sea. Spread over 75,420 sq km, Panama is the epicenter of the Western Hemisphere.

Panama's topography is incredibly varied, featuring more than 1,600 islands, mountains, rainforests, and beautiful white sand beaches. The nation is home to the Panama Canal, one of the world's most significant trading routes; and 4.45 million people, currently ranking 128th in the world in terms of population.

Strategic Location

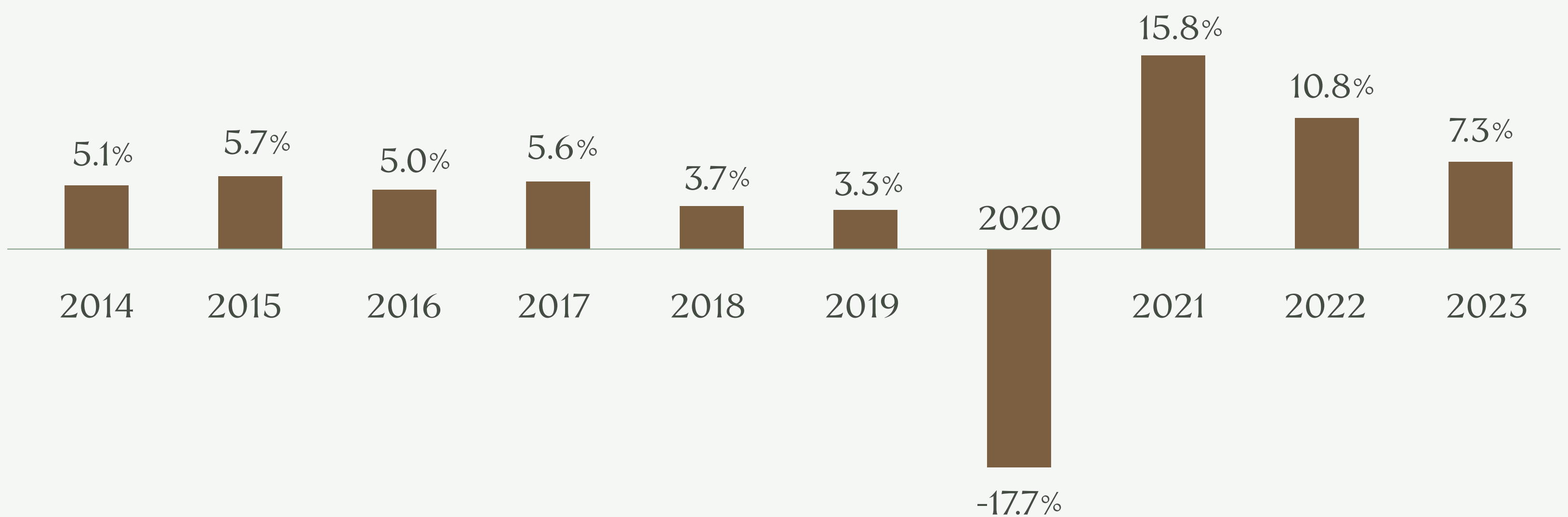
Positioned at the crossroads of North and South America, Panama serves as a crucial hub for international trade and commerce. The Panama Canal, a marvel of engineering, further enhances the country's strategic importance, attracting global business and investment.



ECONOMIC OVERVIEW

Panama is a small open economy acting as a regional financial and logistical hub that benefits from the activity of the canal, the Colon free trade zone (CFZ) and a strong banking sector compared to peers. Before the pandemic, it was the fastest-growing economy in Latin America, with average real GDP growth at +6%. Panama fully recovered from the 2020 recession in 2022.

Real GDP growth (Annual Percent Change)



Source: IMF

The service industry accounts for more than 80 percent of the GDP of Panama, making the country's economy service-oriented. Around 10 percent of GDP and 20 percent of government revenue are generated by the Panama Canal, which is the main driver of the country's economy. Tourism, shipping, finance, and insurance are some of the other significant industries in Panama.

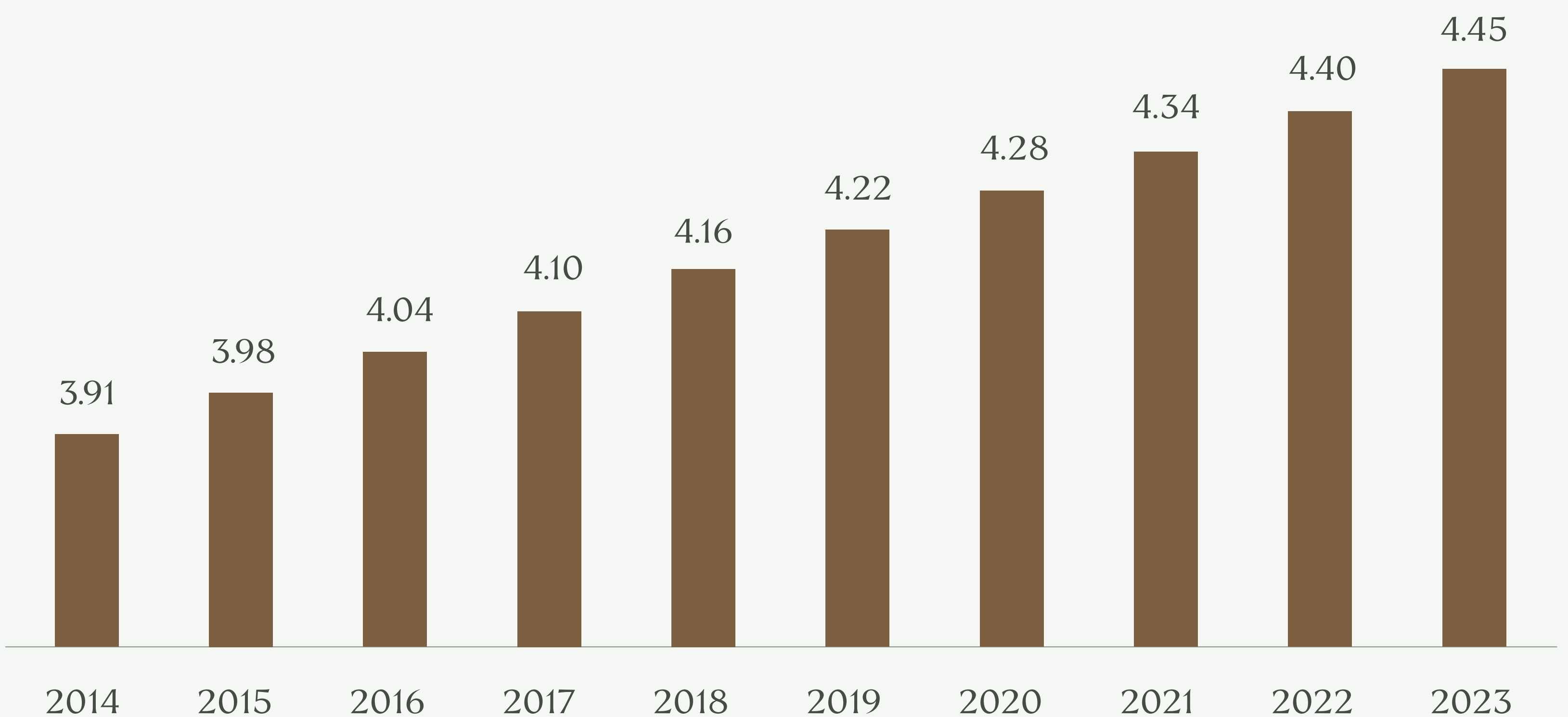


Demographics

Panama's population is concentrated towards the centre of the country, particularly around the Canal. However, a sizeable segment of the populace also lives in the far west around David, while the eastern third of the country is sparsely inhabited.

According to Countrymetres, as of 2024 population, 50.4% are males and 49.6% are females. 28.6% of the country's population is under the age of 15 years, 64.2% of population is between 15 and 64 years of age, while 7.2% of the population was above 65 years of age.

Real GDP growth (Annual Percent Change)



Source: IMF

As estimated by CIA as of 2010, the ethnic composition of the population comprised Mestizo (mixed Amerindian and White) 65%, Native American 12.3% (Ngabe 7.6%, Kuna 2.4%, Embera 0.9%, Bugle 0.8%, other 0.4%, unspecified 0.2%), Black or African descent 9.2%, Mulatto 6.8%, White 6.7%.



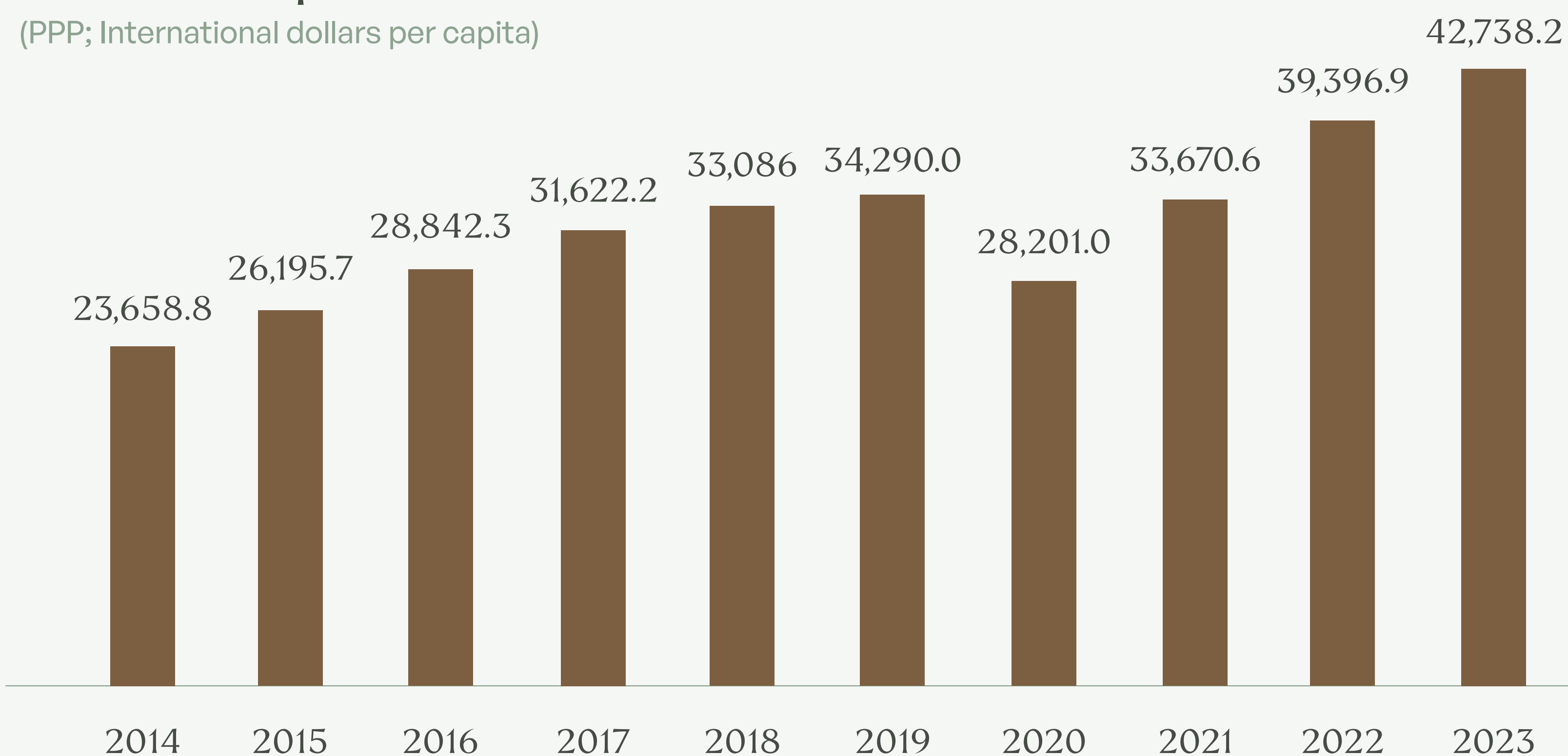
GDP Per Capita

Panama has a relatively high standard of living for a Central American country, with a per capita GDP of USD 15,643 (PPP) in 2023, also classified by the World Bank as an upper-middle-income country despite the prevalent poverty and inequality throughout Panama.

After adjusting for purchasing power parity (PPP), the GDP per capita of Panama was last measured in 2022 at USD 33,266.48. Panama's GDP per capita is equal to 187 percent of the global average.

GDP Per Capita, Current Price

(PPP; International dollars per capita)



Source: IMF



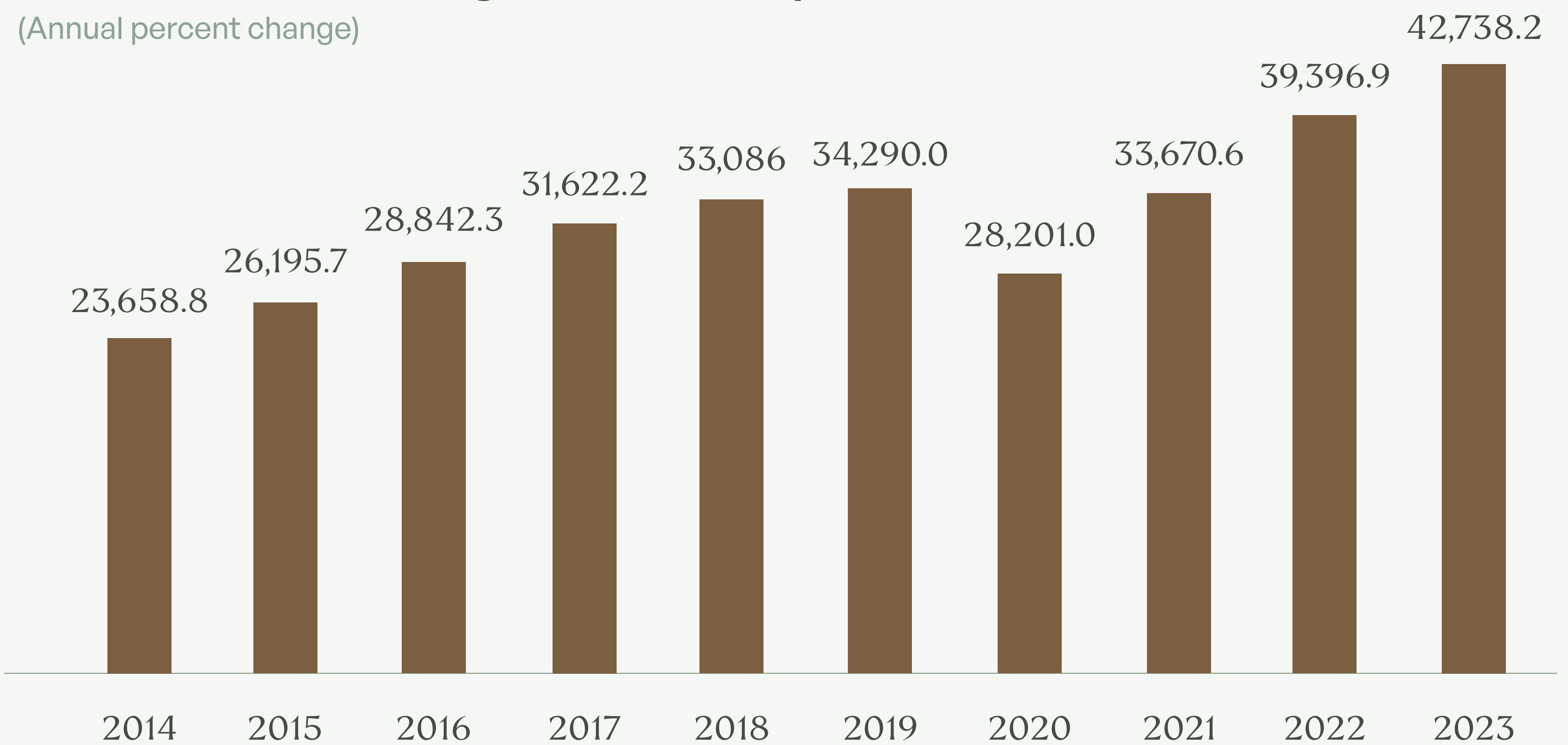
Inflation

Most Latin American markets have seen inflation in recent months, primarily due to the increase in US interest rates, which have resulted in formerly unusual dollar prices.

In comparison to other Latin American countries, Panama's inflation outlook is quite moderate. The primary causes of Panama's inflation include price increases for food and energy, a rise in demand for products and services as the economy bounces back from the COVID-19 epidemic, and supply chain interruptions brought on by the conflict in Ukraine.

Inflation rate, average consumer prices

(Annual percent change)



Source: IMF

To combat the effects of inflation, the Panamanian government has implemented a number of measures, like granting fuel subsidies to individuals and companies, lowering trade barriers and making infrastructure investments to increase the supply of products and services.



PANAMA & COVID 19

In the two decades preceding the pandemic, Panama advanced in income convergence, with the income ratio to the US increasing from 33% to 48%. This rapid growth was driven by an unprecedented construction and investment boom that included major construction projects, such as the enlargement of the Panama Canal and the Tocumen airport, and the expansion of the services and logistics sectors that benefited from those projects. From the supply side, convergence was in large part supported by a sharp increase in the employment to population rate owing to demographic transition, an increase in female labour force participation, and a significant drop in unemployment.

Panama also introduced an economic recovery plan prioritising preservation of jobs and creation of new employment opportunities for the future. In the long term, the government aims to tackle poverty and vulnerability, structural challenges that have been exacerbated by the crisis. Using quality public expenditure as a catalyst for economic recovery, Panama aimed to address long-standing needs in public infrastructure. Of these, projects concerning education, transport and public service infrastructure were vital as those were intended to create jobs, boost productivity and reinforce supply chains. Similarly, the attraction of foreign direct investment and the implementation of reforms to improve competitiveness and productivity were central pillars of the recovery plan.

Though Panama was hit hard by the pandemic, the economic recovery has been quite strong. In 2023, GDP grew by 7.5%, surpassing expectations for the third consecutive year. Although a drought led to a reduction in the daily number of ships going through the Panama Canal, the impact on revenues of the Panama Canal Authority (ACP) has been limited by far. Moreover, Unemployment, which had surged from 7.1% in 2019 to 18.5 % in 2020, declined to 7.4% in August 2023. Average inflation declined from 2.9% in 2022 to 1.5% in 2023 and remained considerably lower than other neighbouring countries.



ECONOMIC OUTLOOK

1. Panama's stable democracy and evolving political institutions have sustained predictable economic policies and cautious macroeconomic management for many years.

2. Its institutional profile is expected to integrate its consolidating democracy with developing checks and balances.

3. The Panama Tax Authority announced in a press release on October 27, 2023, that the Financial Action Task Force (FATF) has decided to remove Panama from the Anti-Money Laundering (AML) Grey list, acknowledging Panama's initiatives to combat terrorism financing and money laundering.

4. Exiting the financial crime watchdog FATF's grey list will help Panama grow its economy.

5. It is expected to lower transaction costs for Panamanian exporters, increasing the competitiveness of their goods on global markets, and can entice new trading partners to interact with the nation, which can result in a diversification of export destinations.

6. Removal from the Grey listing might benefit Importers by trade flows facilitation, decreased delays, and simplified customs procedures.

7. A more efficient supply chain due to general improvement in Panama's trading environment could benefit both Importers as well as consumers.



ECONOMIC OUTLOOK

8. GDP growth is expected to slow sharply in 2024 (to 2.5% from ~7.3% in 2023), owing to the closure of First Quantum Minerals (FQM), the Canadian operator of Calobre Panamá (Central America's largest copper mine), which will weigh on exports and investment. Further, uncertainty over the coming months, around striking a new deal between government and FQM, or FQM pursuing international arbitration still persists. Thus, the government revenues are projected to be hit by the potential cancellation of the contract with Minera Panama, as well as some potential shortfalls in dividends from the Panama Canal due to the impact of drought on the canal's revenues.

9. Additionally, the canal recently announced to gradually reduce the number of guaranteed booking slots per day, with 18 slots by February 2024, down from a previously expected cap of 31 slots (compared with the canal's maximum sustainable capacity of 38-40 transits per day). However, transfers from the Panama Canal Authority, represented about 19% of general government revenue in 2022, are likely to remain resilient at over \$2 billion.

10. S&P Global expects Panama's GDP growth over the next few years to average 4.4%, above peers, driven by a diversified economy and a robust pipeline of private and public-sector projects along with its geographic location as a logistics hub and potential nearshoring opportunities.

11. Furthermore, the U.S. has partnered with Panama as part of the U.S. CHIPS and Science Act of 2022 to explore the possibility of expanding the global semiconductor manufacturing sector.

12. Besides its favourable climate and abundant water resources, Panama is recognized for its strategic security as an investment destination.





MLW ESTATE S.A.

WHO KNEW

A LEMON
COULD LEMON
SO MUCH?

WE DID

AND NOW
YOU DO TOO.

REACH OUT

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