



Annual General Meeting of the Grow Asia Governance Councils Minutes of the Meeting - 16th October 2024 2.00 PM (GMT+8)

Time and Place

The Annual General Meeting of the Grow Asia Business Council and Partners' Advisory Council was held on Wednesday, 16th October 2024, at 2:00 PM, at the Ballroom, Conrad Singapore Orchard.

The meeting was co-chaired by Ms. Patsian Low, Vice President - Inclusive Impact & Sustainability - Asia Pacific, Visa, representing the Grow Asia Business Council; and Dr. Niall O'Connor, Centre Director, SEI Asia, representing the Grow Asia Partners' Advisory Council.

Attendance: 64 participants

Business Council Members	
Organization	Representative
Bain & Company	Aadarsh Baijal
Bain & Company	Berlinda Lim
Bayer Crop Science	Mun Pew Khong
Beanstalk Agtech	William Taing
Mars	Kalpesh Parmar
OCP Group	Daine Loh
Olam Agri	Shailendra Mishra
Olam Food Ingredients	German Riveros
Olam Food Ingredients	Janhavi Naidu
PISAgro	Harry Hanawi
PISAgro	Widyantoko Sumarlin

Partners' Advisory Council Members	
Organization	Representative
ASEAN Secretariat	Pham Quang Minh
AsiaDHRRA	Cezar Belangel

Business Council Members	
Organization	Representative
RIZE	Dhruv Sawhney
Thai Wah	Hataikan Kamolsirisakul
Wavemaker Impact	Marie Cheong
Visa	Patsian Low
Visa	Nate Low
World Economic Forum	Tania Strauss
Apologies	
Organization	Representative
Acre	Greg Brittian
Syngenta	Chris Argent

Apologies	
Organization	Representative
AFA	Lany Rebagay
Australia DFAT	Fiona Lynn

Minutes of the Joint Meeting of the Grow Asia Governance Councils – 16 October 2024

Partners' Advisory Council Members	
Organization	Representative
IFC	Samuel Dzotefe
IFAD	Lilliana Miro Quesada
Save the Children	Mei-Ing Cheok
Stockholm Environment Institute	Niall O'Connor
Vietnam MARD	Hong Hanh Pham

Apologies	
Organization	Representative
CGIAR - IRRI	Dr. Cao Duc Phat
GIZ	Bagus Prasetya
IDH	Daan Wensing
IDRC	Ishita Sachdeva
Japan-ASEAN Integration Fund	Naoki Minamiguchi
Mercy Corps	Ade Soekadis
Nanyang Technological University	William Chen
Swiss SDC	Marylaure Crettaz
UK FCDO	Radio Save
WOCAN	Nisha Onta

Guests	
Organization	Representative
ADM Capital	Lisa Genasci
ADM Capital	Fitrian Ardiansyah
AGRA	Thule Lenneiye
Asia Philanthropy Circle	Anastasia Kurniadi
Campaign	William Gondokusumo
Carbon Farm	Aparna Raturi
Enterprise Singapore	Pearlyn Goh
Global Social Impact Investments	María Ángeles León López
Milken Institute Asia	Amos Garcia

Guests	
Organization	Representative
Netherlands Embassy in Singapore	Lucas Jiang Kunrong
Quantedge Advancement Initiative	Yan Ru Tan
Quantedge Advancement Initiative	Yun Ning Lee
Rynan Tech	Brian Nguyen
Temasek	Ralph Graichen
Thanks Carbon	Tyger Lee
University of Technology Sydney	Will Owen Scott-Kemmis
World Bank	Paavo Eliste

Secretariat Staff	
Beverley Postma	Grow Asia
Pranav Rastogi	Grow Asia
Amy Chua	Grow Asia
Chrissa Borja	Grow Asia
Rob Gardner	Grow Asia
Fanny Perdu	Grow Asia
Ken Maharani	Grow Asia

Secretariat Staff (cont.)	
Misha Rajendran	Grow Asia
Brendan Toh	Grow Asia
Charlotte Lee	Grow Asia
Rianne Payne	Grow Asia
Kimna Leav	CPSA Cambodia
David Stewart	Grow PNG
Ruthy Kusak	Grow PNG

Minutes of the Joint Meeting of the Grow Asia Governance Councils – 16 October 2024

Tripti Bhadauriya	Grow Asia
Norhidayah Omar	Grow Asia
Secretariat Staff	
Lily Lee	Grow Asia
Ranthi Whesi Umbarani	Grow Asia
Paul Voutier	Grow Asia

Insan Syafaat	PISAgro
Angel Bautista	PPSA Philippines
Secretariat Staff	
Jade Herrera	PPSA Philippines
Monica Milano	PPSA Philippines
Thuy Cam Nguyen	PSAV Vietnam

1. Call to Order

The Co-Chairs opened the meeting, introduced themselves, welcomed all members, and confirmed that a quorum was present.

The Co-Chairs reminded all participants of Grow Asia's Anti-trust policy and read aloud the Competition Law Statement:

"All meetings of the Grow Asia Business Council, including this one, shall be conducted in accordance with the relevant competition and antitrust laws. Members shall not engage in any discussion or activity that may infringe any applicable law."

2. Approval of Agenda

The [agenda](#) was duly approved with no amendments.

3. Approval of Minutes from Previous Meetings

- A motion to approve the [Minutes of the Joint Council Meeting](#) held on 29th of May 2024 was proposed by the International Fund for Agricultural Development (IFAD), seconded by ASIADHRRRA and Thai Wah, and was approved by all the members present.

4. Election of New Co-Chair of the Business Council

In accordance with Article 7.1 of [Grow Asia's Constitution](#), which outlines the process for electing Co-Chairs, nominations for the Regional Company Co-Chair were solicited from members of the Business Council ahead of the meeting. After thorough consultation and discussion, the following nominees confirmed their willingness to stand for election: Olam Agri, Thai Wah, and OCP Group.

To ensure a fair and transparent process, ballot papers were distributed to all eligible voting members for their consideration.

Thai Wah was duly elected as the Business Council Co-chair by a majority vote. The election results reflect the commitment of the Grow Asia Business Council to uphold democratic processes and unite leaders from the agriculture, food, and forestry sectors in the Asia-Pacific region. The Business Council provides knowledge, expertise, and leadership to ensure that Grow Asia can effectively deliver its mandate and reach business and farming communities with a market-driven approach. By fostering strategic investments in sustainable projects, the Council reinforces its mission to build inclusive and resilient food systems across the region.

5. Executive Director's Report

Grow Asia's Executive Director, Beverley Postma, provided an overview of developments and activities since the last meeting, sharing updates on governance, membership, catalytic funds, and program priorities for the remainder of the year and beyond.

Governance and Membership

OCP Group, Olam Food Ingredients (ofi), and Rize were welcomed as the newest members of the Business Council.

Regional and Country Activities

- **Cambodia:** Grow Asia's country chapter in Cambodia, the Cambodia Partnership for Sustainable Agriculture (CPSA), received renewed endorsement from H.E. Dith Tina, Minister of Agriculture. The Ministry of Agriculture hosted Grow Asia in Phnom Penh to mark the signing of a five-year MOU, which paves the way for a renewed focus to improve the social and environmental outcomes for Cambodia's farmers and agri-SMEs.
- **Vietnam:** Grow Asia has continued its support for the Ministry of Agriculture and Rural Development (MARD), and the Partnership for Sustainable Agriculture in Viet Nam (PSAV) through the Food Innovation Hub, 1 Million Hectare High-Quality Low-Emissions Rice Program, and PSAV's twelve public-private taskforces. Grow Asia launched the Grow Asia Innovation Challenge, a flagship initiative under Viet Nam's Food Innovation Hub with funding from IFAD, Korea, Cargill, Visa, and Thai Wah. The Hub will serve as a digital network to mobilize experts, resources, and innovations that are vital for Viet Nam's 1 Million Hectare High-Quality Low-Emissions Rice Program.
- **Philippines:** Grow Asia is partnering with its country chapter in the Philippines, the Philippines Partnership for Sustainable Agriculture (PPSA) to co-lead the delivery of several multi-country, multi-year grant projects and continuously expand the network of local partners. PPSA has built on the momentum generated by the ASEAN Green Recovery through Equity and Empowerment (AGREE) program, funded by IDRC and secured additional grants for capacity building for women farmers in Northern Philippines.
- **Indonesia:** Grow Asia, Save the Children, and the Partnership for Indonesia Sustainable Agriculture (PISAgro) are coordinating the regional, national, and field-level implementation of the GrowHer:Kakao program, funded by GIZ and supported by Mars, and other local partners in Indonesia, with the aim of empowering and upskilling 4,000 women in South Sulawesi.
- **Papua New Guinea:** Building on the success of the Grow PNG Development Forum in March 2024, Grow PNG facilitated the formal handover of land titles to 24 incorporated land groups in the Markham Valley. This marks a significant milestone in Grow PNG's ongoing mission to facilitate active investment deals between investors and landowner groups to drive sustainable and inclusive growth of Papua New Guinea's Agricultural

Sector by working closely with landowners, communities, and smallholders in the region, especially women.

Reach and Impact

- The process of measuring impact for 2024 is now underway. Through the collective efforts of nearly 800 partners, Grow Asia's initiatives have reached more than 3.49 million smallholder farmers across the region. Notably, approximately one-third of this group is women, highlighting the significant role of gender inclusion in our programs.
- These efforts have been vital in spreading knowledge and empowering smallholder farmers to make informed decisions and adopt better farming practices.
- Over 600,000 smallholder farmers and SMEs have directly benefited from these initiatives and learning events. These programs have helped farmers better cope with the challenges posed by climate change and volatile markets.
- Additionally, 1.7 million participants have taken part in Grow Asia's working group activities across the region. These collaborative efforts have been key in driving knowledge exchange and collective action among stakeholders in the agriculture sector.
- Grow Asia extends its sincere gratitude to all its partners for their continued contributions to this impactful work. A special acknowledgment goes to the organization's exceptional staff and their teams across the region, whose commitment has been instrumental in scaling this impact.

7. Update on Grow Asia Flagships and Impact Funds

GrowVentures: Agri-Food Innovation

GrowVentures aims to accelerate the adoption of climate-smart innovations in agriculture across Southeast Asia. Supported by IFAD, the Republic of Korea's Ministry of Agriculture, Food and Rural Affairs, and contributions from Thai Wah, Cargill, and Visa, this initiative addresses the slow rates of technology adoption among ASEAN farmers. Key highlights include:

- **SEEDS Project Launch:**
 - The Smallholder Economic Empowerment through Digital Solutions (SEEDS) project was launched by IFAD and Grow Asia with financial support from the Republic of Korea's Ministry for Agriculture, Food and Rural Affairs (MAFRA).
 - SEEDS aims to accelerate social and economic development for small-scale farming families and poor rural communities in Cambodia, the Philippines, and Vietnam through digital and ICT solutions.
- **Grow Asia Innovation Challenge:**
 - Grow Asia partnered with Beanstalk AgTech to build a pipeline of market-ready innovations that included digital climate-smart technologies.
 - The challenge attracted 88 high-quality submissions focused on improving market access for low-emission produce, establishing foundations for carbon marketplaces, and developing digital advisory solutions.
 - From these submissions, 20 were shortlisted, leading to three finalists: CarbonFarm, Rynan Technologies, and ThanksCarbon.

- The positive response underscored the urgent need for scalable solutions that could transform agricultural practices in Southeast Asia.
- **Digital Learning Series:**
 - As part of the SEEDS deliverables, Grow Asia hosted a two-day Digital Learning Series to spotlight innovations from the top 11 innovators selected through the Grow Asia Innovation Challenge.
 - The series highlighted critical themes, including carbon management, marketplace solutions, and supply chain marketability strategies.

GrowHer: Women's Economic Empowerment

The GrowHer program has designed projects to strengthen the business case for women's economic empowerment within agri-food systems. These projects focus on scaling actions, practices, and enabling policies that accelerate diversity and inclusion across the sector.

The GrowHer:Kakao initiative aims to empower over 4,000 women in the cacao value chain in South Sulawesi, Indonesia. This program is delivered in partnership with Save the Children, Mars, and PISAgro, and funded by GIZ. So far the program has:

- Trained 104 women champions in financial literacy skills
- Formed 64 Village Savings and Loans Associations (VSLAs) to facilitate access to finance.
- Women champions will train and engage 2,000 more women farmers across 40 villages.

8. Global Agri-Food Initiatives Updates from the World Economic Forum:

The Councils received an update from Tania Strauss, Head of Food and Water at the World Economic Forum (WEF), who thanked Grow Asia for its role as a regional delivery partner. WEF emphasized the importance of multi-stakeholder collaboration, encouraging collective action from diverse stakeholders to drive effective local solutions. WEF highlighted three primary areas of focus: innovation and technology, blended finance, and market confidence. Innovation and technology were highlighted as key areas, with emerging technologies significantly impacting measurement and progress in food system transformation. Financing was also a focus, with an emphasis on the role of blended financing in supporting sustainable food initiatives and moving beyond parallel financing structures. Additionally, the importance of building market mechanisms to mobilize investment and foster consumer confidence was underscored using demand drivers such as those being catalysed by the First Movers' Coalition for Food

9. Update on Grow Asia Flagships and Impact Funds [Continued]

GrowBeyond: Climate Change Resilience and Adaption

Aadarsh Baijal from Bain & Company shared updates on GrowBeyond, one of Grow Asia's flagship programs designed to enhance resilience and adaptation to climate change. The program leverages inclusive blended finance models and provides affordable loans to small-scale farmers, addressing critical challenges posed by the climate and nature crises while improving the livelihoods of smallholder farmers and agri-SMEs, who form the backbone of Southeast Asia's agricultural sector.

GrowBeyond tackles key barriers, including an annual financing gap of \$31 billion, limited access to affordable finance and financial literacy training, and the absence of long-term demand signals to incentivize sustainable practices. Its unique approach focuses on strategic interventions tailored to high-impact commodities and regions, leveraging blended financing to mobilize commercial capital and strengthen the lending capacity of local financial institutions. Additionally, the program fosters closed-loop partnerships with farmer-allied intermediaries (FAIs) to create demand for sustainable production, ensuring the efficient and scalable delivery of services.

10. Panel Discussion - Climate Finance – Mobilizing Climate Finance for Smallholder Agriculture

Moderator: Beverley Postma, Executive Director, Grow Asia

Panelists: Niall O'Connor, Centre Director, SEI Asia; Marie Cheong, Founding Partner, Wavemaker Partners; María Ángeles León López, Co-Founder and President, GSI

The panel explored diverse approaches and insights on sustainable finance for smallholder agriculture, emphasizing evidence-based strategies, innovative ventures, and blended finance models. Discussions highlighted initiatives to improve access to climate finance for vulnerable communities, such as leveraging partnerships and localized solutions.

Key themes included driving carbon abatement through agricultural innovation, addressing challenges like limited infrastructure and policy barriers, and fostering sustainable growth through a mix of grants and investments. The importance of simplifying financial terminology to improve accessibility and understanding was also emphasized.

Panelists discussed how robust national infrastructure and clear climate policies can attract private investment, with examples of successful climate-focused initiatives driving agricultural innovation. The session concluded with insights on integrating Indigenous knowledge, protecting intellectual property rights, and ensuring gender inclusion in climate finance solutions to address the broader impacts of climate change on communities.

11. ASEAN Priorities for Regenerative Agriculture and Carbon Neutrality

The Councils received an update from Dr. Minh – Assistant Director, Food, Agriculture and Forestry Division, ASEAN Economic Community Department.

Dr. Minh highlighted the significance of ASEAN's agriculture, forestry, and fisheries (FAF) sector, which contributes 9.8% to the region's US\$3.6 trillion GDP and provides employment for 92 million people. With 32.4% of ASEAN's land allocated to agriculture, the region's food and agriculture trade grew by 10.87%, reaching US\$308.28 billion in 2022. Major exports include palm oil, food preparations, and rice, with key contributions from Indonesia, Malaysia, Singapore, Thailand, and Vietnam. However, the sector faces challenges such as climate change, land degradation, and food insecurity, which affect productivity and impact 7.3% of the population.

To address these issues, the ASEAN Secretariat is promoting the implementation of strategic interventions, including sustainable agriculture guidelines, carbon neutrality goals, and measures to reduce crop burning. Other initiatives emphasize climate-smart agriculture, regenerative practices, and the integration of the digital economy, guided by the Bandar Seri Begawan Roadmap for enhanced digital cooperation across the region.

12. International Partners Update: Thule Lenneiye – Chief of Staff, AGRA

Thule Lenneiye, Chief of Staff from AGRA highlighted the importance of adopting proven agricultural technologies and sharing successful practices from Asia with Africa to enhance resilience. A major focus is on improving rice farming, especially in West Africa, where it is a critical crop, and supporting agriculture as a key income source for African farmers. AGRA's initiatives emphasize regenerative farming practices, reducing pesticide use, and building climate resilience, with targets to increase sustainable agricultural levels in areas like Zambia by 2025. The approach is rooted in South-South cooperation, addressing transboundary climate risks and bolstering food security across regions.

13. Countdown to COP30: South-South Cooperation

Led by Pranav Rastogi, Head of Communications, this section of the meeting introduced the council to Countdown to COP30: a 12-month campaign culminating in COP30 in Brazil aimed at cultivating collective actions that the Global South will lead.

The campaign aims to contribute to the resilience of agri-SMEs in the region by 2030, focusing on practical and scalable solutions. It will inspire action by sharing knowledge and showcasing achievements, addressing critical food system challenges. The campaign will highlight impactful commitments and inclusive value chain models from Southeast Asia's public-private stakeholders. As part of this effort, we plan to develop case studies, reports, and a South-South Cooperation Statement for COP30, underscoring Southeast Asia's contributions to global food system transformation.

14. Grow Asia Innovation Challenge - Announcing the Winners

Grow Asia announced CarbonFarm as the winner of the Grow Asia Innovation Challenge, in a close contest with the other finalists ThanksCarbon and RYNAN Technologies. Competing against close to 100 global agri-tech contenders, CarbonFarm's innovative approach stood out for its potential to improve productivity, market access, and climate resilience for smallholder farmers. CarbonFarm will receive mentorship, partnership building, and an opportunity to road-test their innovations with a tailor-made program of human-centered design training.

15. Close

There being no other business, the Co-Chairs thanked the Members for their time and declared the meeting closed at 5:56pm.