



Sustainability Report

2025

AgroFair
RIGHT FROM THE PRODUCER



Dear reader,

We are pleased to present our latest annual sustainability report. After all, sustainability is deeply ingrained in the soul of our company. That is why we believe it is important to report on it and to contribute to the discussion about what sustainability is and what it should cost. Of course, sustainability also includes economic sustainability – but what that means exactly, we determine together as partners in the chain. Sustainability sometimes costs money, and that money has to come from somewhere. Sometimes sustainability pays for itself, as is the case with the solar panels on the roof of our company. In summer, they generate enough electricity to run our highly energy-efficient and ozone-friendly cooling system. Summer is when we get the most sun and when we need the most cooling, because it doesn't get any colder.

It has become increasingly clear in recent years that climate change causes more and more problems in the countries where our products are cultivated. In some countries, it is so hot that the banana plants suffer from the heat. At other times, the weather is on the cold side. Together with challenges like logistics, plant diseases and political unrest, the supply of bananas is increasingly at risk. It is our job to work towards making banana production socially responsible and climate tolerant. You can read all about how we intend to achieve that in this report.

Kind regards,
Hans-Willem van der Waal, CEO

Introduction

In some specific banana supply chains, certain actors take responsibility for making their share more sustainable, whether it is environmentally, economically or socially. They do so because of their own vision or convictions, through voluntary certification, or sometimes they are forced by regulations. However, true chain responsibility, where different links work together and coinvest over the long term to make those chains more sustainable, still seems far off. This goes a step further than simply imposing sustainability requirements (without offering anything in return) or certain supermarket departments simply requesting data, as a bureaucratic exercise, without dialogue and knowledge about real sustainability challenges.

In April 2024, the European Parliament adopted the Corporate Sustainability Due Diligence Directive (CSDDD). This legislation specifically addressed shaping chain responsibility, together with the Corporate Sustainability Reporting Directive (CSRD), which had already been adopted earlier. Supermarkets would have to identify potential human rights violations and environmental damage in their supply chains, take action to address them, and report on them.

However, under considerable pressure from business lobby groups, the European Commission decided to substantially weaken and simplify both pieces of legislation and to postpone their implementation, as this would undermine the competitiveness of European companies and impose an excessive administrative burden. Along with revisions to other legislation related to the Green Deal, this has been

bundled into the so-called Omnibus package, which will be voted on in October 2025.

Critics from various sides admit that these regulations could be somewhat simpler and more user-friendly. However, they also argue that companies that are transparent and pursue an active environmental and social policy as added value for their stakeholders (suppliers, clients, workers), may ultimately be more competitive than companies that only serve their shareholders' short-term financial interests. By the way, there are also large companies that lobby in favour of these regulations. They prefer certainty and stability in order to make forward-looking investments. With foresight, several of these companies already made a start with implementation, and want to see a level playing field for all.

It is remarkable that these initiatives towards deregulation are coming about at a time when the climate crisis is demonstrably growing, when concerns are being raised about increasing inequality, when biodiversity is under enormous pressure from the destruction of habitats through deforestation, and when ecosystems are being damaged by the large-scale use of pesticides and pollution from plastic and other waste. But at the same time, it is also a time in which these concerns seem to be overshadowed by wars and geopolitical shifts. Security is paramount, but can it be guaranteed in the long term if social and environmental problems are ignored?

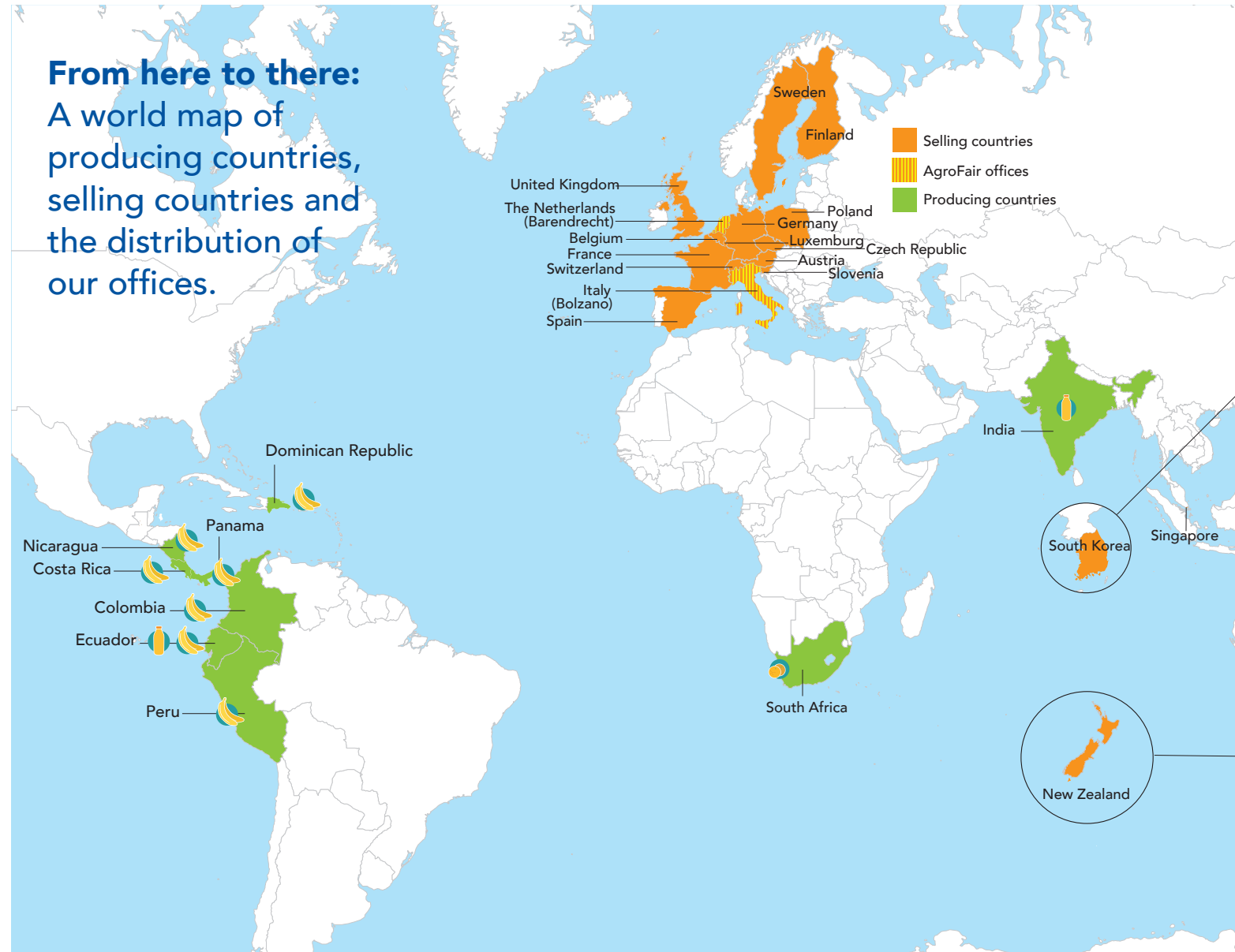
In this sustainability report for 2024–2025, we take a closer look at how banana production and trade chains work. How are they structured? What needs to

happen before bananas reach the shops, and which actors are directly and indirectly involved? In this report, we will identify the specific challenges for each link in these chains, including in terms of sustainability and a possible role for AgroFair.



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Our SDGs priorities

People & Society



1.4: Equal rights to ownership, basic services, technology, and economic resources

1.5: Build resilience to environmental, economic, and social disasters



2.3: Double the productivity and incomes of small-scale food producers

2.4: Sustainable food production and resilient agricultural practices



3.9: Reduce illnesses and deaths from hazardous chemicals and pollution



4.1: Free primary and secondary education

4.4: Increase the number of people with relevant skills for financial success



5.1: End discrimination against women and girls

5.2: End all violence and exploitation of women and girls

5.5: Ensure full participation in leadership and decision-making

Planet & Ecology



6.1: Safe and affordable drinking water

6.2: End open defecation and provide access to sanitation and hygiene

6.3: Improve water quality, wastewater treatment and safe reuse



12.2: Sustainable management and use of natural resources

12.3: Halve global per capita food waste

12.4: Responsible management of chemicals and waste

12.5: Substantially reduce waste generation



13.1: Strengthen resilience and adaptive capacity to climate-related disasters



14.5: Conserve coastal and marine areas

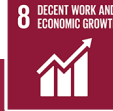


15.1: Conserve and restore terrestrial and freshwater ecosystems

15.2: End deforestation and restore degraded forests

15.4: Ensure conservation of mountain ecosystems

Profit & Economy



8.4: Improve resource efficiency in consumption and production

8.5: Full employment and decent work with equal pay

8.7: End modern slavery, trafficking, and child labour

8.8: Protect labour rights and promote safe working environments

8.10: Universal access to banking, insurance and financial services

Our core values

At AgroFair, we have established fundamental principles that guide our actions.



MISSION

AgroFair is a market leader in fair and sustainable tropical fruit and fruit-related food products. We work inclusively, with a special emphasis on small producers and plantation workers, who apply fair, responsible, social, environmental, and economic standards, and who also participate in the governance and equity of our company.



VISION

We provide consumers with a variety of tropical fruits that are produced fairly and in an ecological and sustainable manner. We strive to be at the forefront by combining innovations in a sustainable and inclusive production and logistics process with marketing concepts. We are an inspiration for the industry. We offer our producers and their employees better livelihoods by harmonising the production with the surrounding ecosystems.

Business principles

For us as a company, it is important to define the behaviour and culture we want to promote, in other words AgroFair's core values. We do this by defining our business principles and providing practical guidelines for our operations.

Entrepreneurship

We do business with our producers, who are co-shareholders of AgroFair. We aim to offer solutions to our customers that generate added value for them as well as for us. We act quickly to identify and develop opportunities. We answer any of our customers' or producers' questions promptly. We innovate and devise appealing new products and services. We are not afraid to try something new and are willing to take calculated risks. We are constantly striving to improve our operational performance and keep it at a high level.

People, planet, profit, prophecy

We understand that our impact is not just about our bottom line but encompasses many different aspects. Therefore, we evaluate our performance in different areas to ensure that we have a positive impact.

These areas are:



People.

We have objectively established that the rights and interests of producers and workers are adequately safeguarded.



Planet.

Our goal is to be a leader in ecologically sound production by looking at our own carbon footprint and aiming for the highest possible standards of ecological responsibility among our producers.



Profit.

We aim to achieve sustainable profitability for ourselves and our suppliers.



Prophecy.

We actively contribute to the sustainability debate in our industry.

Integrity

- Honesty and reliability are our top priorities.
- We do not give or receive gifts (money, presents, entertainment) that aim or appear to aim to oblige the recipient to something in return.
- We are accountable to our suppliers regarding the financial results of the parties.
- We treat AgroFair's property and interests in a responsible way.

Quality

- We are all conscious of hygiene and food safety when handling our products.
- We strive to continuously reduce food safety risks and maximize transparency and integrity.

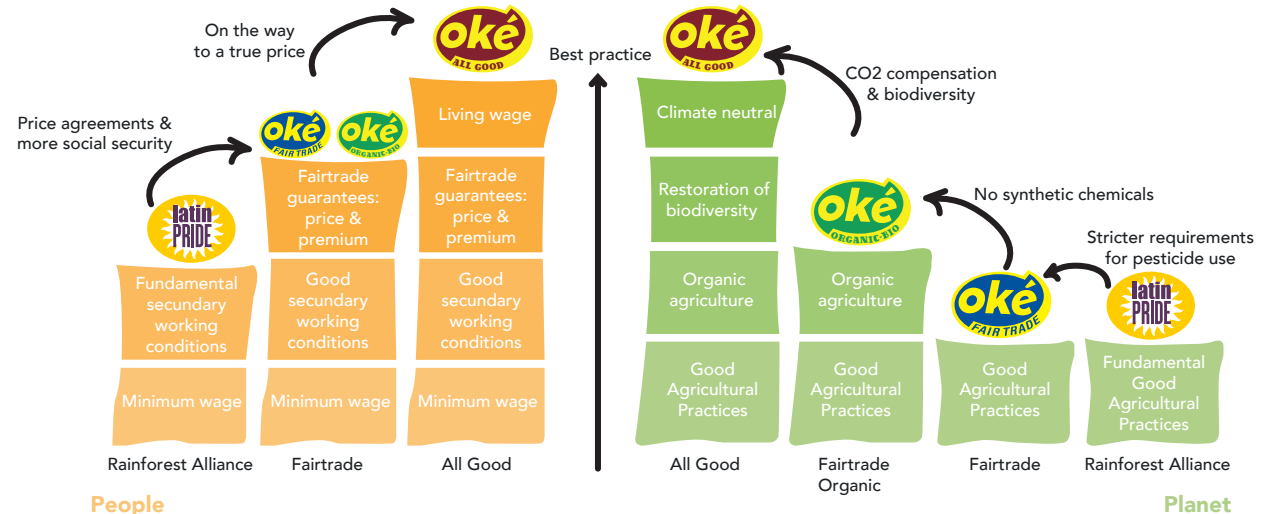
Our main brands

We offer four main brands to our clients: Latin Pride, Oké, Oké Organic, and Oké All Good. Each brand represents a step up on the sustainability ladder. Given the different needs/wants of our customers and markets, we provide specialised packaging together with our suppliers.

Certifications

We believe our products should meet high sustainability standards in production, which is why our suppliers tend to have one or more certifications such as GlobalGAP, Fairtrade and Rainforest Alliance. They adhere to social and environmental standards that ensure suppliers adhere to decent working conditions, decent wages, environmentally friendly processes, and many other relevant elements. That is why we are confident that producers meet social and environmental standards, ensuring suppliers maintain decent working conditions, fair wages, environmentally friendly processes, and other essential practices.

On the way to the most sustainable banana



GLOBALG.A.P.



Our Latin Pride brand forms the base of our brand pyramid, and it complies with the Rainforest Alliance Certification standards.



The Oké brands represents our strong commitment to our planet, its people and to fair trade prices. Both brands have been awarded the Fairtrade Label, certifying that the production of these fruits complies with the highest social and environmental standards. On top of that, our green Oké brand is also certified organic.



At the top is our All Good brand, the first True Price banana.





Our stakeholders

Over the years, we have come to appreciate the importance of collaboration. As a leader in our industry, we are engaging with a variety of stakeholders in many ways. Producers form the foundation of our operations by supplying the products we sell. We depend on logistics service providers to market these products in other countries. Our employees keep daily operations running smoothly, ensuring everything functions effectively. Ultimately, our products reach our clients, who play a crucial role in our business. Rather than simply following industry trends, we strive to lead by actively seeking new partnerships to address sustainability concerns. This all happens under the guidance of our shareholders.

Our clients

Happy clients indicate that business is thriving. We maintain strong relationships with our clients to address quality issues and logistical challenges and to explore new market opportunities. Our goal is to provide a specialised, flexible service that meets our clients' unique needs.

Our suppliers

We work with suppliers worldwide throughout the year. We've built strong relationships with a diverse group of suppliers through effective communication, mutual understanding, and trust. These strong relationships enable us to consistently receive high-quality products. Our relationship goes beyond business alone, as we also collaborate to tackle sustainability concerns.

Shareholders

We hold an annual shareholders' meeting to discuss our company's current situation. The main topics of discussion include our commercial success and strong financial performance. We also take this opportunity to gather valuable feedback from our shareholders.

Logistics service providers

Managing the transportation of bananas from the fields to our clients is complex. Given the perishability of bananas, timing is essential. We rely heavily on sea freight companies, whose role it is to collect containers at the producing country's ports and efficiently deliver them to the ports closest to our clients.

Employees

We promote a positive work culture to keep our employees motivated and engaged. This approach has resulted in exceptionally low staff turnover, allowing us to build solid internal bonds and establish long-term external networks with our partners. Our team is diverse, with members based in the Netherlands and across more than five countries in Latin America.

Other stakeholders (certifiers, NGOs)

We've learned that our industry is complex and filled with interrelated challenges. To stay ahead, we collaborate with various stakeholders, including certification entities, research institutions, governments, NGOs, and more. A clear example is our active membership of the World Banana Forum, a multi-stakeholder platform for the banana industry that tackles the sector's global challenges.

AgroFair's employees

	Female	Male	Others	Total
Number of employees	9	23	0	32
Number of permanent employees	9	23	0	32
Number of full-time employees	4 (17%)	20 (83%)	0	24
Number of part-time employees	4 (50%)	4 (50%)	0	8



Our Supply Chains and its challenges

What do AgroFair's banana supply chains look like? On these pages some details, and the sustainability challenges at each stage.

1 SMALL PRODUCER

1 Small Producers Organisation / Large Producer with hired labour.

Banana producers range from having less than one hectare to more than 5,000 hectares. Small producers usually are organised in cooperatives, and the large plantations belong to companies or family-run enterprises. In most cases, banana plantations are located within a few hours of an international maritime port. We estimate that several thousand small producers and workers are involved in this first stage of AgroFair's chains. See map on page 5.

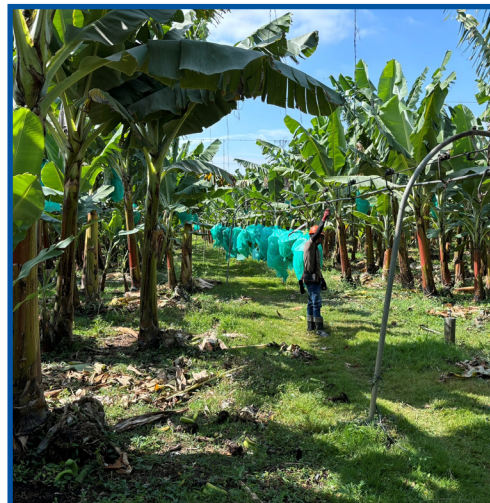
Sustainability challenges:

- Health, education, housing, recreation: these are the main themes of social sustainability and a main destination of the Fairtrade premium of 1 dollar per box. See page 20 - 23.
- Living wage for workers, living income for producers, see page 24.

1 LARGE PRODUCER

2

FARM MANAGEMENT



2 Farm Management.

Depending on the region, farms need to focus on irrigation, drainage, soils, or managing pests and diseases, such as Sigatoka, Fusarium R4T, or specific bunch pests. Other activities include bagging and tracking bunches, weeding, fertilization, and harvesting.

Sustainability challenges:

- How to prevent the entrance of Fusarium TR4, or how to keep it under control? See page 46 - 47.
- Carbon footprint: see page 32 - 33.
- Climate change stress: see page 38.
- Improving farm management (healthy soils, fertilization, pest management) with the help of the Fairtrade premium: see page 28 - 31 and 40 - 43.

3

PACKING STATION



3 Packing Station.

At this point, bananas are delivered from the field to be packed in boxes for export, depending on the brand specification. Large producers can pack thousands of boxes per packing station and cableways transport the bunches to the packing station, whereas small producers might only pack a handful, carrying the bunch on their shoulders to the small packing station. One pallet holds 54 boxes.

Sustainability challenges:

- Management of plastic waste: see page 34 - 37.



4 EXPORT

4 Export.

Depending on the producers, full containers are consolidated at the packing station: 20 pallets of 54 boxes, totalling 1,080 boxes per container. In the case of small producers, banana boxes from different small packing stations are transported to logistical centres in small trucks, prepared on pallets, and loaded into export containers. A thorough exit quality check takes place at this point. Large cooperatives and companies export themselves. However, in Peru, our subsidiary Tulipán Naranja handles the export of bananas from several very small cooperatives.

Sustainability challenges:

- Carbon footprint: see page 32 - 33.



5

INLAND TRANSPORT



5 Inland Transport.

Empty containers are retrieved from the port and brought to the packing station or logistical centre to be loaded with pallets. Once fully loaded, they are closed and sealed and transported back to the port. In a few cases, bananas might be exported as pallets below deck in refrigerated vessels instead of containers.

Sustainability challenges:

- Carbon footprint: see page 32 - 33.
- Situation in Panama: see page 26.



6

SHIPPING



PORT OF LOADING

6 Shipping

Once at the port, the refrigerated containers of bananas are loaded onto large vessels. During maritime transport, the bananas are kept stored in these large, refrigerated containers.

Sustainability challenges:

- Carbon footprint: see page 32 - 33.
- Global logistic challenges: see page 48.
- During a conference of the UN International Maritime Organization (IMO) in April of this year, a legally binding framework was adopted on a new fuel standard, mandatory for large ocean-going vessels over 5,000 tonnes, to reduce net greenhouse gas emissions, aiming for net zero emissions around 2050.

7

INLAND TRANSPORT



7 AgroFair Warehouse

The containers with bananas are picked up at the port of destination (mostly Rotterdam) and transported to AgroFair's cooled warehouse. The pallets with banana boxes are unloaded with a forklift, and the empty containers return to the port. The bananas undergo a quality inspection before being delivered to the clients.

Sustainability challenges:

- Achieve more energy efficiency and a lower carbon footprint: see page 32 - 33.



8 Transport to the Ripening Centres

From AgroFair's warehouse the pallets with banana boxes are loaded into cooled trucks, to be transported to different ripening centres.

Sustainability challenges:

- At this stage and at the following stages (ripening, delivery to the Distribution Centres and retail shops), the 'owners' of the sustainability challenges are the buyers. Think of the carbon footprint, and waste management of plastic, boxes, pallets, straps and corner boards.

9 Ripening

Until this point, bananas are still green to preserve quality. Using climate control and natural gases, bananas are ripened in the boxes still on the pallets, to the retailers' exact demands. Have you ever wondered why the bottom and lid of banana boxes are half open and why there are holes in the sides? These are for cooling and air circulation inside the container, and for the ripening phase.

10 Supermarkets / Final Consumers

The final link in the supply chain is the trip to the retail shops all over Europe (see map on page 5) and finally to our end-user: the consumers. Considering the number of boxes imported by AgroFair, there must be several millions of them!

Sustainability challenges:

- Help to increase the market for Fairtrade bananas! See page 44 - 45.
- Partnerships to develop more sustainable and fair value chains, with the CLAC and the World Banana Forum: see page 25.
- Ever more specific market requirements: see page 49.

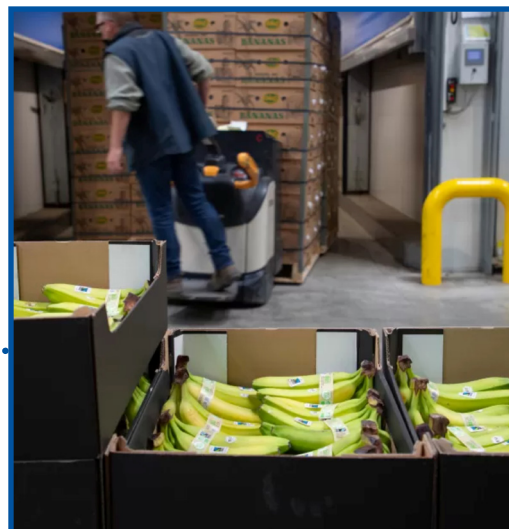
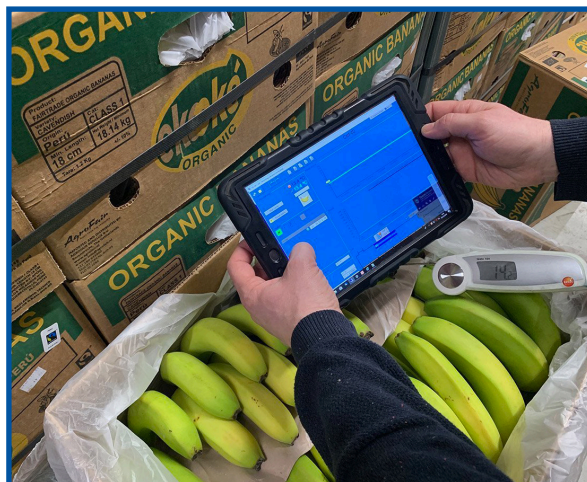
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9

INLAND TRANSPORT
RIPENING

10

FINAL
CONSUMER



Sustainability policy

In the last few years, the term sustainability has been used in many ways with many meanings. It is essential to be clear about what sustainability means to us at AgroFair. We were founded to introduce the Fairtrade banana, a socially sustainable banana. Our ambition is to go beyond that and make the production and trade of fresh fruit increasingly sustainable, both socially and ecologically.

For that purpose, we have defined three focus areas for each of the three Ps of People, Planet, and Profit. These three focus areas guide our efforts and those of our suppliers. Suppliers can draw inspiration from them, especially when selecting Fairtrade premium projects. The focus areas are connected to specific targets related to the Sustainable Development Goals (SDGs). We aim to make our focus areas increasingly specific, measurable, acceptable, realistic, and time-bound (SMART).

People & Society

Our focus areas under People & Society are:

Safe and healthy work environment

This is very central to Fairtrade, of which AgroFair is the pioneer. Important points are: handling crop protection agents responsibly by providing and using personal protective equipment, securing machinery and equipment and creating a socially safe working environment, also for women and minorities. Child labour and forced labour are prohibited, and protection of workers' rights through good contracts, collective bargaining agreements, freedom of association and the provision of accident insurance

and pension schemes are key issues. Communities surrounding plantations must also be protected against the risks of pesticides.

Decent wages/income - access to basic services

Another aspect closely linked to the Fairtrade concept is the payment of a decent wage and the provision of access to basic services, such as education and health care. A key element is working towards a 'living wage' and 'living income' that covers basic needs. Achieving acceptable prices and a certain level of efficiency go hand in hand. In addition, the Fairtrade premium is meant to meet such needs and is important, especially in countries where the government does not sufficiently provide these services.

Protecting vulnerable groups

Vulnerable groups in the working environment must be protected. This applies specifically to women and girls, as well as disabled persons and ethnic minorities.

Planet & Ecology

Our focus areas under Planet & Ecology are:

Soil and biodiversity

Protecting and improving soil life is a high priority. Healthy soils are essential for the development of healthy roots, nutrient uptake by the banana plant and bunch weight. Healthy soils mean that the use of pesticides and fertilisers can be reduced. The banana plant will be stronger and more resistant to pests, diseases and stress. Healthy soils are also capable of absorbing more CO₂ and storing it in the ground in a stable manner.

Many plantations are located close to the sea. We must prevent residues from pesticides and fertilizers disturbing the ecology of vulnerable coastal ecosystems. Biodiversity on and around plantations must be strengthened. Water catchment areas are essential and must be protected. Natural biotopes must be protected, especially in vulnerable mountain landscapes.

Climate change adaptation

Banana producers suffer from climate change. Extreme events such as droughts, floods and hurricanes are becoming more frequent and severe. Changes in temperature and humidity can change habitats and pave the way for the migration or development of pests and diseases. Key focal points are adapting production to changing conditions and mitigating the effects of climate change.

Banana production and trade also have an impact on climate change. Reduction of CO₂ emissions in the banana value chains is an important goal. To be able to do so, we first need to evaluate the carbon footprint. As we did last year, this year, we again assessed the climate footprint of the production stage, together with a selection of our producers from Peru, Ecuador, Panama, Nicaragua and the Dominican Republic.

Profit & Economy

Our focus areas under Profit & Economy are:

Maintaining and improving productivity and efficiency

It is important to increase the productivity of the plantations of small farmers. In doing so, they can

continue to earn a viable income and take part in international trade chains. This allows large retail companies to help to combat poverty and contribute to the Sustainable Development Goals (SDGs) that are important for producers, workers and their communities.

Responsible production

Production should be carried out in a responsible manner, using resources as efficiently as possible to minimise waste. Waste, such as plastic, must be properly disposed of and preferably be recycled. The release of pesticide residues into the environment must be prevented as much as possible. Food waste must be reduced.

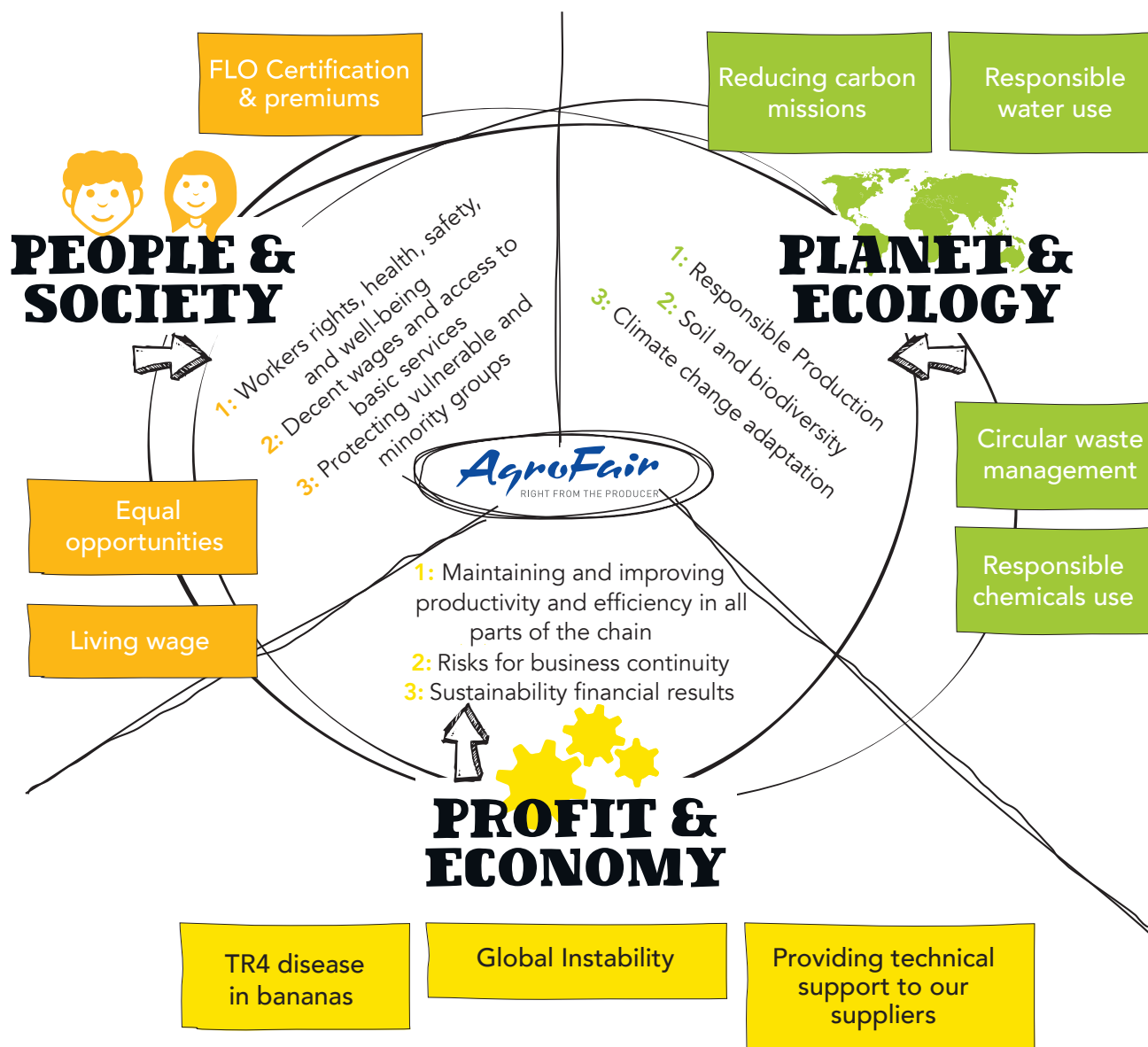
Risks for supply chain continuity

Climate change and the incidence of diseases and pests such as Sigatoka and Fusarium TR4, can represent considerable risks for both producers and AgroFair. Changing trade patterns, such as the stagnating growth of Fairtrade and organic banana market segments also represent a risk. Targeted actions can help manage these risks.

Sustainable organisation & financial results

To achieve their social, environmental and economic goals, organisations need to be effective and efficient. Good governance, and sensible and efficient economic management are prerequisites for sustainable existence. In cooperatives, good governance and supervision, increasing transparency and reducing corruption are of great importance. Where applicable, we pay national taxes due correctly and on time, thus contributing to the development of our communities.

Principles & goals



Materiality topic results

People & Society

OUR SUPPLIERS

Social Goals:

1. Health
2. Education
4. Training
5. Gender equality
6. Poverty inequality
8. Family violence

OUR CLIENTS

- Supplier social compliance
- Community support
- Healthy products
- Employees & diversity
- Local embedding

Planet & Ecology

OUR SUPPLIERS

Environmental Goals:

3. Waste management
4. Reforestation natural resources
6. Solar panels
7. Water
7. Soil health
8. Climate change
9. Pests & diseases
9. Tropical Race 4

OUR CLIENTS

- Plastic & waste
- Energy efficiency
- GHG emissions
- Climate change & biodiversity

Profit & Economy

OUR SUPPLIERS

Economic Goals:

4. Governance incidence alliances
7. Productivity quality
8. Production cost low prices
9. Employment
9. Alternatives processing

OUR CLIENTS

- GRI reporting
- Sustainable products
- Sustainability focus

Two years ago, a sample of 10 producer organisations or companies sent a presentation on their main concerns, statements and concrete initiatives in each of the three focus areas; also related to the SDG. We then selected items frequently mentioned (for example Health, Water ...), and counted how many organisations mentioned these as one of the items important to them. Then we applied a ranking. Mentioned by 10 organisations (all): ranking is 1. Mentioned by 9

organisations: ranking is 2. Mentioned by 8 organisations: ranking is 3. Etc. When only 2 organisations mentioned an item, ranking is 9. The ranking thus reflects the relative importance of the items for the 10 organisations or companies. The issues prioritized by our customers stem from the "Food Retail Sustainability Trends 2024" paper written last year.



TRANSPORTE
CARGA DE BANANOS
EN LA EMPACADORA
DEBE SER HECHA
CON CUIDADO PARA
EVITAR DAÑOS A LA
CARGA Y A LA EMPACADORA

FINCA
Cod: 1083
LA
PEREZOZA
Ha. 7

EN LA EMPACADORA
PROHIBIDO
COMER, BEBER, FUMAR
OTRA COSA QUE NO SEA
DE USO LABORAL, BAILAR,
JUEGAR, BROMEAR, O
HACER NINGUN TIPO DE
ACTIVIDAD QUE PUEDA
DAÑAR LA CARGA O LA
EMPACADORA

ESTIBADOR
DEBE SER LA TAREA
DE CARGA Y DESCARGA
DE LAS CAJAS DE BANANOS
EN LA EMPACADORA

EMPACADOR

EN CASO DE FRACTURA
DETERMINAR LA CAUSA DE LA FRACTURA
Y REPORTARLA AL JEFE DE EMPACADORA
Y AL JEFE DE EMPACADORA

PROHIBIDO INGRESAR
ANIMALES DOMESTICOS
A LA EMPACADORA

M

People & Society

Two years ago, we conducted a materiality analysis by surveying producers. It clearly highlighted the importance of the social themes of “health” and “education”. We dare say that these are still the top priorities for producers.

With the help of the Fairtrade premium, the producers themselves could set up a lot of primary healthcare that would otherwise be difficult to access. The producers set up clinics and hire medical staff. Sometimes financial assistance is provided for surgical procedures, and a kind of fund is set up for funeral assistance.

What we see with almost all producers is that they also invest in education, primarily for their children, by providing a backpack with school supplies at the beginning of each school year. Sometimes scholarships are also awarded, and schools in the communities are supported with infrastructure improvements, donated computers or the creation of school gardens, where students learn to grow vegetables.

But social investments do not stop there. Several producer organisations also offer leadership courses. These courses aim to contribute to greater gender equality and promote safety at work. Below is a selection of social investments by different producers.



People & Society projects – some examples

AGRONOR, PERU

AGRONOR invested in the provision of construction materials for the improvement of housing, benefiting 50 families, in school backpacks for the children of all workers, and several scholarships.



APBOSMAM, PERU

At APBOSMAM, 25 people took part in a leadership course in six modules. These people already held management positions and were members with potential. 30% of the participants were women. At Christmas, Christmas hampers were distributed to 480 members. A total of eight members whose family members had died received financial support. Preventive medical checks were carried out among members and workers, totalling approximately 500 people, and medical insurance was taken out for all the cooperative's staff.



APPBOSA, PERU

Like every year, APPBOSA carried out their regular programme: medical assistance to all members and workers, through consultations, home visits and campaigns, totalling 500 people. A total of 23 people benefited from financial assistance for surgical procedures. Generous Christmas hampers were distributed to 720 people, members and workers. The same number of people benefited from education bonuses for the purchase of school supplies.



ASOGUABO, ECUADOR

ASOGUABO has supported several schools with computers and air conditioners. Through the continuation of its own clinic, ASOGUABO provided preventive medical care to its members and workers. Christmas hampers were also distributed at Christmas. Scholarships were made available to the best students from several schools. ASOGUABO supported communal vegetable gardens run by producers and staff as well as a recreational programme for retirees.



BANAFRUT, COLOMBIA

The large company BANAFRUT, with 2,811 employees, invested large sums (totalling more than 3 million dollars, a large share of the Fairtrade premium) in improving housing, education, health and sport. In many cases the investments were made in collaboration or alliance with other organisations and institutions. What is striking is the support for culture, and particularly the support for classical music and music lessons. BANAFRUT equipped schools with computers, distributed bonuses and scholarships, and provided medical care. They provided bonuses to meet the living wage standard, which is well above the legal minimum wage. BANAFRUT pays close attention to occupational health and safety, through medical checks and training. Six trade unions are active, and more than 98% of the workforce is covered by collective labour agreements after negotiations.



CAIPSA, NICARAGUA

Sales of Fairtrade bananas have not been particularly high, with the majority of turnover coming from the export of conventional bananas. At two farms (Pennsylvania and San Luis), 581 workers benefited from the Fairtrade premium with modest amounts (between 80 and 160 dollars) to buy building materials to improve their homes, white goods or food.



COOBANA, PANAMA

At COOBANA, they used the premium money to make significant improvements to the homes of almost twenty families. COOBANA awarded a total of 452 education bonuses (14% were girls) and 132 scholarships (66% were girls). On International Women's Day, they distributed packages at the Changuinola hospital to show appreciation for the important role of women in healthcare.



FINCAS DE EL ORO, ECUADOR

Fincas de El Oro gifted five schools basic necessities and a few computers. They also set up a credit fund. In 2024, they granted 33 loans to members, and another 13 to staff members, averaging more than \$700. A total of 18 staff members received financial assistance in the event of illness affecting them or a family member. At Christmas, Fincas de El Oro gifted a total of 677 Christmas hampers to the workers of affiliated members. They also spent funds on the participation of young people and managers in specific workshops, training courses, fairs and conferences, including those organised by CLAC.



FRUECODO, DOMINICAN REPUBLIC

At FRUECODO, the Fairtrade premium was mainly spent on the purchase of backpacks with school supplies, which benefited 373 children.



Living wage

The concept of a “living wage” has been debated for a long time. A living wage should enable a socially acceptable standard of living for a family and cover basic needs: housing, food, education, clothing, transport, healthcare and other goods and services, as well as allowing for some savings for unforeseen expenses. Minimum wages are set by governments but may not always cover basic needs and a socially acceptable standard of living. Regarding the banana sector, supermarkets (many, but not all) in the UK, Germany, Belgium and the Netherlands have committed to gradually reducing the gap between actual wages and the living wage in the banana supply chain. To this end, the Sustainable Trade Initiative (IDH) has designed a rather complex “salary matrix” and is conducting case studies to arrive at “fair pricing” to facilitate living wages.

Fairtrade supports the pursuit of living wages. To be eligible for Fairtrade certification, at least 70% of the established living wage must be paid, and up to 30% of the Fairtrade premium may be paid on top of the wage, to reduce the gap with the living wage. In this way, Fairtrade is trying to persuade supermarkets to switch to Fairtrade bananas. Fairtrade has also established country-specific Living Wage Reference Prices and Fairtrade Living Wage Differentials. Through voluntary contributions from customers, a Fairtrade Living Wage Differential fund can be set up to pay towards a living wage. Guidelines have been drawn up to ensure that this operation runs smoothly between retailers, importers and producers.

Living wage is a recurring theme in the World Banana Forum, but it is not without controversy. So

long as not all supermarkets participate, there is no level playing field. Because of the use of annual contracts, producers cannot be sure that they will be able to continue paying living wages if they change customers. There are also complaints that some supermarkets are not adjusting their prices to enable the payment of a living wage. And some banana companies consider the promotion of living wages by certifiers, NGOs and other external actors to be interference in internal affairs. They wonder why they should share detailed information about wage payments with third parties. Supermarkets don't share this information either, do they? Others point out that small producers are at risk of being left behind – all the attention, studies, calculation tools and lobbying are focused on living wages and to a much lesser extent on “living income”.

Considering the growing movement against underpayment and for living wages, also in many other sectors, the International Labour Organisation (ILO) devoted a conference to this issue in February 2024. At this conference, the organisation expressed its support for the aim of raising minimum wages to living wages, for collective bargaining with trade unions as the preferred method of achieving this, and for a series of other concrete recommendations. However, trade unions do not exist everywhere and are even suppressed in some places.

All in all, it is a complex issue, but one that is gaining ground. However, it will take time before the payment of living wages becomes common practice in the banana sector.



Banana Forum CLAC / World Banana Forum

CLAC EVENT SANTA MARTA 2025

On May 20-21, 2025 banana producers and workers from Latin America and the Caribbean met up at the city of Santa Marta in Colombia. The event was organized by the Latin American and Caribbean Coordinator of Small Fairtrade Producers and Workers (CLAC). It was intended as a place for dialogue and exchange, to report on trends, prospects and challenges in the global banana and Fairtrade markets.

Buyers, importers, non-governmental organisations, and international experts from the banana value

chain and the Fairtrade industry participated in the V Fairtrade Banana Forum, during which they explored business opportunities and strengthened connections between (all) stakeholders in the chain. The forum contributes to promoting fair trade and generating opportunities, it promotes responsible practices and a more sustainable future for the banana industry.

AgroFair was invited to give a presentation about “Relevant factors that influence purchasing decisions”. During the presentation, we highlighted three main factors that influence purchasing decisions: quality (has to be good and stable throughout the year), price (it is not always about the cheapest price, other services, relationship and trust are important) and finally availability (a stable and sustainable stream of bananas throughout the year).

During the event we made many new contacts, and being in Santa Marta made it possible to visit new producers and new farms to establish new relations for this and next year.

AGROFAIR IN THE WORLD BANANA FORUM (FAO)

AgroFair has been an active participant in the World Banana Forum since its inception, particularly in Working Group 1 on environmental sustainability, and in the Steering Committee that meets virtually every semester.

In Working Group 1, AgroFair contributed to the editing of a brochure on the use and management of plastic in the banana sector and helped compile a survey on this topic for banana producers and other stakeholders. And, of course, we participated in various webinars on TR4 and the development of resistant varieties.

By participating in the Steering Committee, we remain informed on the activities of the other working groups, including those on living wages and other initiatives. For example, there is a plan to publish a white paper on banana varieties other than Cavendish. There are hundreds of edible banana varieties, but in Europe only the Cavendish is available in shops. Another interesting initiative is that of a working group aiming to harmonise the multitude of certifications (which largely overlap) and, if possible, put a stop to the proliferation of private standards set by supermarkets.

Further down in this report, you can read about the climate footprint of our producers, using the methodology developed by the World Banana Forum, with support from AgroFair, among other things. A plan is currently being drawn up to further extend this tool to all stages of the banana chain, including input providers (fertilizers, pesticides, boxes, etc.), maritime transport, ripening and supermarkets. This will enable an assessment of the complete life cycle, at least from the climate footprint standpoint.



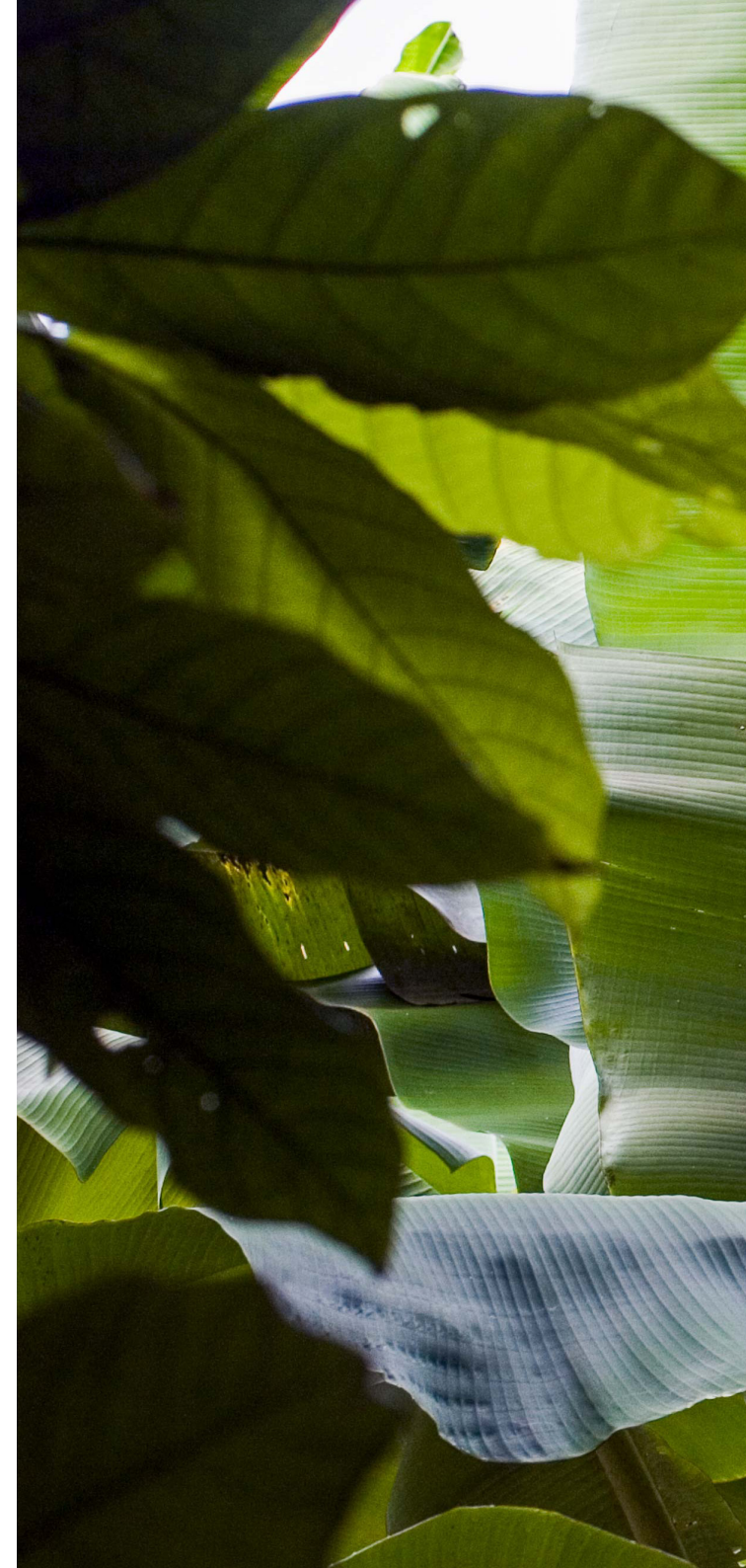
The situation in Panama

In April 2025, the Panamanian government passed Law No. 462, a controversial reform that restructured the country's pension system. Labor unions across the country, including teachers, construction workers, and healthcare professionals, launched mass protests and strikes demanding the law's repeal. One of the most impactful responses came from a banana workers' union in the Province of Bocas del Toro. Their roadblocks toward the ports of loading and Changuinola prevented the entrance and departure of containers to the region. In other words, weekly banana exports were halted indefinitely.

The national strikes throughout the country began on 23 April. By 12 May, the largest banana exporter (90% share in banana exports) was forced to suspend its operations on its farms due to a lack of banana workers. In the end, 4,800 employees were dismissed. The crisis escalated into a national emergency. After weeks of economic disruption and political pressure, negotiations led to an agreement between the banana workers' union and the strike ended. Yet the region's future remains uncertain as no official plan has been drawn up to restart banana exports. As banana exports have been the main driver for more than a century, the challenge now is to revitalise Bocas del Toro's economy, with or without banana activities.

The suspended export of bananas from Panama led to a huge shortage of bananas on the world market. In combination with a period of low production in Ecuador, the supply of bananas could not meet the demand, and as a result, the spot prices shot up, especially in Ecuador. In several banana-exporting

countries an aggressive procurement battle took place to consolidate the necessary volumes to fulfil the yearly contracts. As demand decreases during the summer months, the supply has been able to catch up, but Panama's more than 5,000 hectares are still not exporting. The structural gap in supply will play a significant role in the upcoming negotiation on the annual contracts for 2026.







Planet & Ecology

If there is one aspect we should be concerned about, it is the environment. A triple crisis is worsening year after year. The climate crisis, the loss of biodiversity, and the pollution of ecosystems on land and at sea through the large-scale use of pesticides and plastic. And let's not forget, as part of this crisis: the prevalence of short-termism in economics, politics and news reporting. We could refer to this as "looking away", because it is "not the right time" to worry about the future in which young and unborn generations will have to live. Back to bananas... the banana sector contributes to the environmental crisis, but is also affected by it. How can we make the banana sector future-proof? Resilient to climate change, reducing its environmental impact, promoting biodiversity and healthy soils? And going one step further, how can we also make the banana trade and value chains future-proof? This is an even greater challenge, because it requires changing mindsets, stubborn persistence against the prevailing short-term trends, cooperation and sharing responsibilities and stewardship with chain partners. Should we move towards longer-term commitments that go beyond annual contracts? No one knows yet how that would work, but it might be worth thinking about and exchanging ideas about it. In any case, what seems to help a little, is fairtrade-certification. Below is a selection of what some producers are doing to reduce their environmental impact and become more resilient, with investments largely paid for by the Fairtrade premium. Nice, but is this enough to bring about a real transformation?

Planet & Ecology projects – some examples

AGRONOR, PERU

AGRONOR in Peru has started installing solar panels and wind turbines to generate its own sustainable energy, which will reduce its carbon footprint. This will power one of the three irrigation pumps, covering approximately 15% of electricity consumption and avoiding 34 tonnes of CO₂-eq emissions. They are also trying to position themselves better in that part of the market where sustainability is important.



APBOSMAM, PERU

The APBOSMAM cooperative invested a small amount of the Fairtrade premium in planting some trees around the office and packing stations, cleaning the plantations and delivering used plastic bunch bags to ECOBAN.



APPBOSA, PERU

APPBOSA has invested heavily, spending more than \$96,000 on the construction of open pit and tubular wells in response to the water emergency caused by drought and the loss of water from the Poechos dam. Moreover, APPBOSA spent more than \$68,000 on the purchase of pumps and hoses for the distribution of irrigation water. This helped 553 families who are members of the cooperative. They also spent more than \$6,000 dollars on environmental education in surrounding schools.



Planet & Ecology projects – some examples

ASOGUABO, ECUADOR

ASOGUABO has invested in mitigation: installing solar panels that contribute to a lower climate footprint. But it has also invested in adaptation: constructing drainage channels to protect the plantations from flooding, and in manufacturing liquid compost, its own product and brand: ASOBIOL! As if this were not enough, they also invested in reforestation.



BANAFRUT, COLOMBIA

BANAFRUT has launched a unique programme for collecting rainwater, which is used in the packing stations. A large proportion of this water is reused for washing the vehicle fleet and spray planes. Precision irrigation contributes to saving water. BANAFRUT is also expanding the number of solar panels. Since 2021, BANAFRUT has been calculating its Scope 1, Scope 2 and Scope CO2 emissions. Together, these amounted to almost 26,000 tonnes of CO2-eq. BANAFRUT has set itself the goal of becoming carbon neutral in the future. BANAFRUT is working on soil health, with a range of measures. They worked together with the Corporación Regional de Urabá on the conservation of 2,000 hectares of forest in the Serranía de Abibe.



COOBANA

In collaboration with the organisation AAMVECONA, COOBANA continued its work to protect and conserve the San San Pond Sak wetlands, focusing on the preservation of endangered species such as sea turtles (leatherback and hawksbill) and manatees. COOBANA has 28 hectares of forest reserve dedicated to protecting wildlife. It is currently undergoing an assisted reforestation process, as approximately 60% of the area has natural regeneration. COOBANA worked with neighbouring communities, schools and colleges to raise awareness of the need to preserve our natural resources to offer a better quality of life to future generations.



FINCAS DE EL ORO

At Fincas de El Oro, fertilisation on member farms is complemented by biofertilizers from the Biofabrica, plus the application of leachates obtained from the vermiculture plant. The annual agreement with the Prefecture of El Oro and the Ecuadorian Fairtrade Coordinator (CECJ) to contribute together with others to the planting of 100,000 forest and fruit trees per year, was renewed. Every year, Fincas de El Oro carries out a campaign to keep farms free of empty agrochemical containers and dispose of them properly. They installed six nozzle systems on six farms belonging to new members to pressurise and reduce water consumption in their packing stations. Combined with the reduction in basin depth and irrigation efficiency, this is expected to lead to water savings in the packaging and production process.



AgroFair's climate footprint

The greenhouse gases that contribute to global warming are divided into three categories:

- **Scope 1** emissions: originating from sources directly controlled by the organisation;
- **Scope 2** emissions: indirect emissions related to the purchase of energy (electricity and fossil fuels, such as natural gas), particularly for the AgroFair office in Barendrecht;
- **Scope 3** emissions: also indirect emissions, generated in AgroFair's value chains, i.e. the production and shipping of bananas from six Latin American countries and their transport from the port of Rotterdam to AgroFair's warehouse in Barendrecht.

Electricity consumption has fallen significantly in recent years, mainly due to investment in a new and much more efficient cooling system for storing pallets of bananas before they are transported to ripening facilities. A shift took place towards electric and hybrid cars, and consumption of natural gas (for heating of offices in wintertime) decreased, perhaps also due to the mild winters the past two years.

Since October 2024, part of this energy has also been generated by AgroFair itself, through the installation of a large number of solar panels on the roof of AgroFair's offices. Part of the energy is fed back into the grid at times when AgroFair's cooling requirements are lower. This graph shows a comparison between the first half of 2024 and the first half of 2025.

Energy consumption has fallen significantly, from 86,000 kWh to 66,000 kWh. In 2024, we generated

no energy in-house, but by the end of June 2025, we generated almost 23,000 kWh, around 34%, and at this time the summer months were still to come, with longer days and more sunshine. However, more than 8,000 kWh of this was fed back into the grid, so that net consumption of in-house energy in the first six months of this year was just over 14,000 kWh.

The energy we purchased from outside sources was already green, as it was mainly generated by wind turbines and solar panels elsewhere. So, what was the point of having our own solar panels? It turned out that our own panels were ultimately a profitable investment and would provide cheaper energy than energy from outside sources. This also means that more green energy is available for others.

But what about Scope 3 emissions? In the spring of 2025, the AgroFair South team conducted a carbon footprint assessment of 12 producers in Peru, Ecuador,

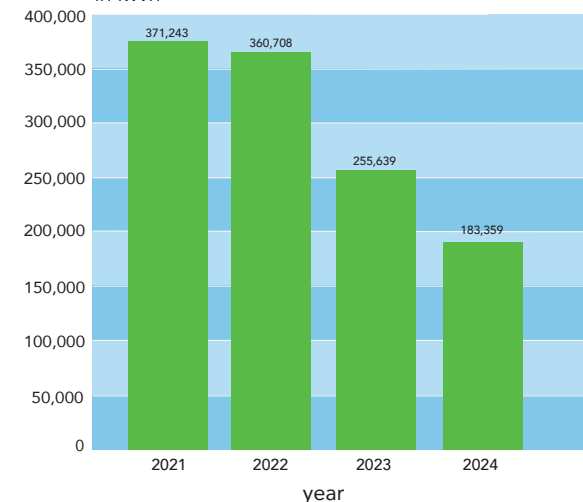
Evolution of Scope 1 and Scope 2 emissions of AgroFair, 2021 - 2024

	2021	2022	2023	2024
Freight traffic: litres of diesel ¹	36,880	30,881	32,841	31,668
Green electricity in kWh	371,243	360,708	255,639	183,359
Petrol lease cars in litres	4,003	3,523	3,531	3,982
Diesel lease cars in litres	1,985	2,939	2,807	1,105
Hybrid cars in km	-	-	-	6,710
Electric cars in km	4,927	5,393	6,167	3,512
Natural gas in m3	7,718	6,270	3,871	3,722
CO2-eq footprint, tonnes ²	152,00	156,30	138,78	129,73

¹ Freight traffic between the port and the warehouse to bring in the containers

² Anthesis calculator (formerly Climate Neutral Group)

Energy consumption AgroFair 2021 -2024
in kWh



Panama, Nicaragua and the Dominican Republic, using the carbon footprint tool designed specifically for the banana sector by the World Banana Forum. A comprehensive report of this exercise can be downloaded in both English and Spanish from the AgroFair website: <https://www.agrofair.nl/climate-change-and-banana-production/>.

Overall, growing and packing bananas produces around 30% of the carbon footprint, transport to the port and sea transport around 50%, and ripening and distribution around 20%. However, there are big differences, between countries (depending among others on the distance to the destination port), and between producers within these countries. We also see this among the producers supplying AgroFair.

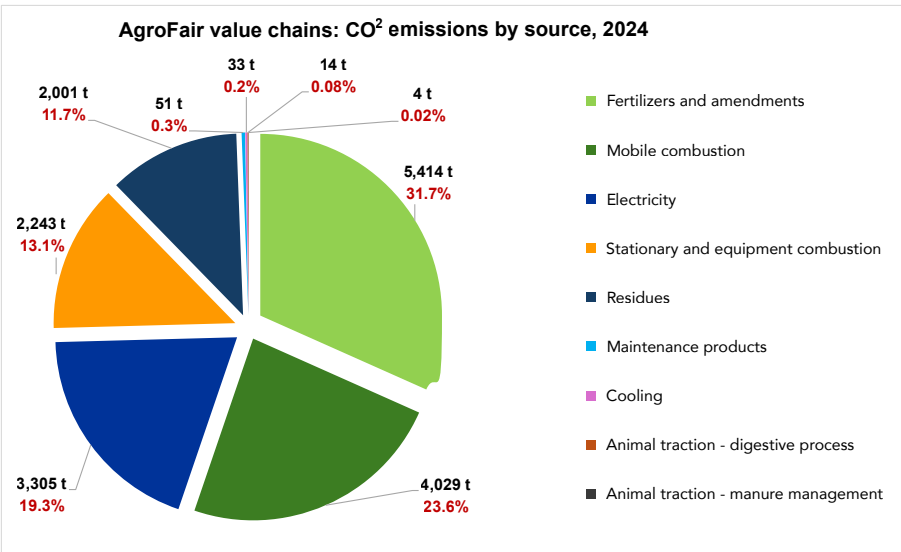
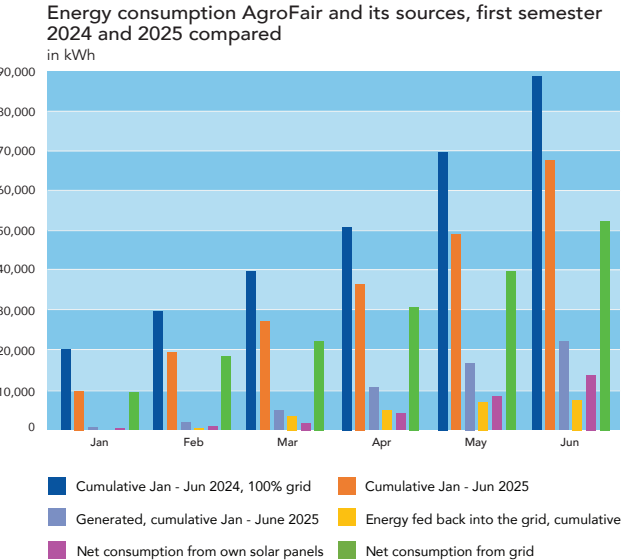
The main sources of emissions on banana plantations are electrical energy and fossil fuels used in banana

production, processing at the packing station, and for transport. These include irrigation and water pumps (electric or diesel), tractors and machinery, motor mowers, controlling Sigatoka through spray planes, smaller and larger trucks transporting inputs or banana boxes, motorbikes used by people to go to work and consumption of electricity in the offices and packing stations. A second major source of emissions is the use of fertilizers, and in particular nitrogen-rich fertilizers (synthetic or organic). A third source of emissions are residues produced during the production and processing of bananas.

We can only make a rough estimate of the total climate footprint for the year 2024 for all producers who supplied AgroFair. We multiplied the average emissions per box per country that were measured by the number of boxes that were shipped to AgroFair from those countries (totalling 4,77 million boxes), with

the following overall result. Total emissions mounted to 17,096 tons, with an average CO2-eq emission of 3.58 kg per box of 18.4 kg. See graph below.

As far as Scope 3 emissions are concerned, we must add sea transport to this. Using the tool that CE Delft developed for AgroFair, which estimates CO2-eq emissions per box for various common sea transport routes, this adds approximately 17,850 tonnes. In total, including production, this amounts to around 34,946 tonnes, or 7.32 kg of CO2-eq per box of 18.4 kg. In comparison, AgroFair's Scope 1 and Scope 2 emissions, amounting to approximately 130 tonnes in 2024, are negligible. These represent only 0.37% of total emissions; emissions from production and maritime transport account for approximately 99.63% of the total. This indicates that the reduction in CO2-eq emissions from AgroFair's business must mainly be sought in Scope 3 emissions.



Plastic issues (1): ECOBAN

In February 2024, ECOBAN celebrated its third anniversary. Over those three years, the volume of plastic collected increased from 66 tonnes (2.8 million bags) in 2022 to 145 tonnes (6.3 million bags) in 2024. The number of corner boards (long and short) produced rose from 267,000 (a total of 230 kilometres) to 832,000 (more than 500 kilometres). In 2024, ECOBAN purchased a second agglomerator, as well as a shredder for shredding other types of plastic.

ECOBAN continues to attract attention as an innovative initiative. Schools and universities organise excursions to ECOBAN, the organisation was cited as an example of “best practices” in a recent brochure by the World Banana Forum, and it participated in the World Banana Forum’s well-attended webinar on

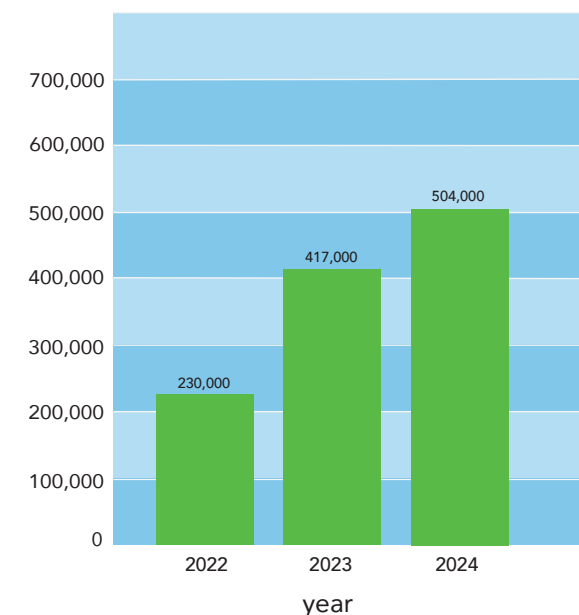
plastic in the banana industry in March of this year. In May 2025, a group of EU ambassadors visited ECOBAN in Peru. In July, ECOBAN attended the Eco-Route of a cycling club from Sullana, to mark World Environment Day and World Bicycle Day.

ECOBAN faces new challenges in the near future. The banana sector in Peru is experiencing the effects of climate change (drought, flooding) and the rapid advance of Fusarium Tropical Race 4 and other pests, such as red rust trips. Small banana producers in the Chira Valley and their organisations are particularly vulnerable. Exports are declining, many small farmers stop producing bananas and are switching to other crops, and cooperatives are being reorganised. Due to the decrease in banana production, fewer plastic bags are being collected and fewer corner boards are being sold.



With 2 agglomerators (from mid-2024), 2 extrusion lines, and 2 shifts	Unit of measurement	2022	2023	2024	Total 2022 - 2024
Plastic recollected, approximate weight:	Kg	66,000	120,000	145,000	331,000
Estimated no. of bunch bags recollected:	Bunch bags	2,800,000	5,200,000	6,300,000	14,300,000
Metres of corner boards produced:	Metres	230,000	417,000	504,000	1,151,000
No. of long corner boards (+/- 2.00 metres):	Units	91,000	141,000	166,000	398,000
No. of short corner boards (+/- 0.25 metres):	Units	175,000	538,000	666,000	1,379,000
Total number of corner boards produced:	Units	266,000	679,000	832,000	1,777,000
No. of containers with ECOBAN corner boards:	Containers	1,137	1,762	2,075	4,974
Average price corner board equivalent of 2 metres:	Soles	2,02	2,20	2,17	2,13
Gross income of ECOBAN (Peruvian Soles):	Soles	242,000	443,000	547,000	1,232,000
Gross income of ECOBAN (USD):	USD	63,800	116,800	144,300	324,900
Average number of corner boards-E of 2 m/month:	Units / month	9,603	17,377	20,993	15,991

Metres of corner boards produced



Plastic issues (2): 'plastic footprint'

In addition to a carbon footprint and a water footprint, there is also such a thing as a plastic footprint. Details of the concept are still being worked out by the Plastic Footprint Network (www.plasticfootprint.earth) and are extremely complex. We want to stress that the plastic footprint is not the same as the total use of plastic or the amount of waste. For example, it includes the amount and impact of leakage and mismanagement of macro- and microplastics on the climate, on ecosystems (pollution of water, soil) and on human health throughout its entire life cycle; which may vary depending on the type of plastic and chemical additives. It also covers the first step in the chain: the impact of producing and depleting raw materials to make plastic.

And just as with the carbon footprint, there are boundaries (what do you include or exclude in the calculations?) and there is scope (what do you have direct or indirect control over, or what can you influence)?

In addition, there is a whole set of concepts, definitions, units of measurement, calculation rules, modelling, datasets, etc. that differ for each economic sector that uses plastic. As far as the agricultural sector is concerned, work on this has only just begun. For AgroFair, work out its plastic footprint is too complex and a bridge too far ...!

Aspect	Carbon footprint	Water footprint	Plastic footprint
Main environmental concern	Climate change (GHG emissions)	Water use & scarcity	Plastic leakage & pollution
Unit of measurement	TCO ² e (tonnes of CO ² -equivalent)	m ³ (cubic meters of water)	t (tonnes) or kg of plastic lost
Scope of impact	Global (GHGs mix in the atmosphere)	Regional (depends on local water availability)	Localised (plastic persists in specific ecosystems)
Key calculation parameters	Energy use, fuel consumption, industrial processes	Direct and indirect water consumption, water scarcity index	Plastic waste production, recycling rate, mismanaged waste, fate modelling
Application in policy & business	Net-zero targets, emission reduction strategies	Water consumption, risk management in water-stressed regions	Waste management, plastic reduction strategies
Fate in the environment	GHGs accumulate in the atmosphere, contributing to climate change	Water is used, evaporated, or polluted, but remains part of the hydrological cycle	Plastic persists for decades, breaking into microplastics and affecting ecosystems
Complexity of calculation	Moderate - standardized emission factors available	High - water scarcity index varies by region	Highest - requires material flow analysis (MFA) and environmental fate modelling
Example calculation output	Company consumes 10,000 kWh, emits 4 tCO ² e	Factory consumes 5,000 m ³ of freshwater	500 tonnes of plastic leak into the environment

But the total volume of plastic used is, of course, the basis. Let's leave it at that for now, and take a look ...

When it comes to the use of plastic in banana cultivation, the plastic bunch bags in banana plantations immediately come to mind. In a sense, this is justified, as there is a good chance that some of this plastic will end up in the environment. In 2022, a major study was published on the use of plastic in the banana industry in Ecuador, particularly in the province of "El Oro". ASOGUABO also actively participated in this study and emerged as one of the best performers. It also became clear that most of the plastic (in terms

of weight) is exported together with the banana boxes: packaging bags, corner boards, straps and labels. Nearly three times the weight of the plastic that is used during the cultivation phase.

We do not know for certain how much of the plastic from our producers (in total, 166 tons approximately) is being recycled in Peru, Ecuador, Colombia, Panama, Nicaragua and the Dominican Republic, and how much maybe mismanaged. But we can find out by conducting a simple survey.

What happens to the plastic in our customers' distribution centres (DC) and shops (394 tons approximately) is much more difficult to ascertain. What we do know is that there are significant differences in recycling rates between the various European countries. However, these are general data, they are not broken down for retail.

Plastic use in production and packaging	Percentage	Box (grams) ¹	Per TM of fruit (kg)	Container (kg) ²	AgroFair (tons) ³	Percentage TOTAL ⁴
Bagging banana bunches	81%	28.32	1.54	30.58	135.07	24.0%
Phytosanitary control (containers)	8%	2.80	0.15	3.02	13.34	2.4%
Corbatines	7%	2.45	0.13	2.64	11.67	2.1%
Shoring (nylon ropes)	3%	1.05	0.06	1.13	5.00	0.9%
Fertilisation	1%	0.35	0.02	0.38	1.67	0.3%
Protection banana hands	0%	0,00	0.00	0.00	0.00	0.0%
Production and harvest, subtotal	100%	34.96	1.90	37.76	166.76	29.7%
Packing (plastic bags)	55%	45.54	2.48	49.18	217.23	38.7%
Palletising (corner boards)	44%	36.43	1.36	39.35	173.78	30.9%
Phytosanitary control post harvest	1%	0.83	0.75	0.89	3.95	0.7%
Processing and packing, subtotal	100%	82.80	4.50	89.42	394.96	70.3%
TOTAL		117.76	6.40	127.18	561.72	100.0%

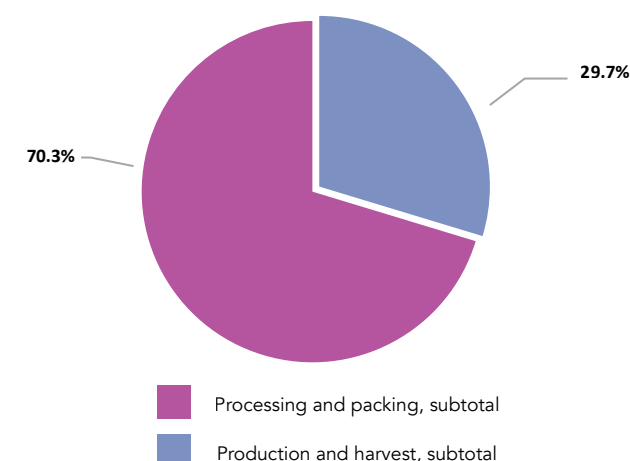
¹ One banana box = 18.4 kg, 18,400 grams

² One 40 feet reefer container contains 1,080 banana boxes

³ In 2024 AgroFair imported 4,770,000 banana boxes, approximately

⁴ In fact, a total of 69.6% of the plastic used is exported, 30.4% stays in the country

Plastic use during production and packing



Plastic bags in banana boxes (approximately 500 million bags or 22,770 tonnes per year on the European market,) and corner boards (an estimated 37 million or 18,217 tonnes) represent a huge volume, but it is only a fraction of the plastic packaging in supermarkets' wholesale outlets, with thousands of other products, making up one waste stream.

What happens to all this plastic in the distribution centres and supermarkets in Europe? Is it recycled or incinerated? Or reused, in the case of corner boards? Or does it end on landfills? We know little about this.



Plastic issues (3): biobased and biodegradable bags

Recycling plastic is one way to combat plastic pollution. The use of bioplastic, compostable and manufactured from plant-based raw materials, may be another solution. In April 2025, AgroFair started a trial with two types of bunch bags at AGRONOR in Peru, VARCLI in Costa Rica and BANELINO in the Dominican Republic. The main questions here are: are there differences in productivity and quality?

AgroFair, in collaboration with ASOGUABO, has also started a small trial using compostable bio-packaging bags. The main question during this trial is: will the quality of the bananas be maintained during sea transport and after ripening?

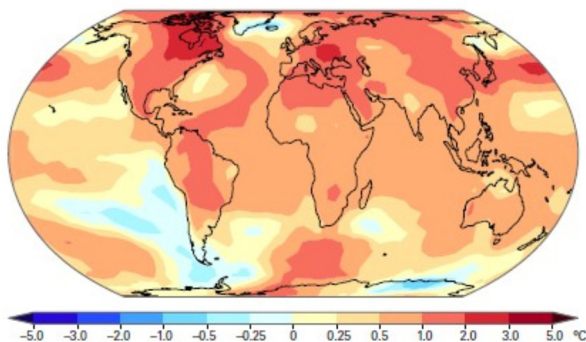
At the time of this report's deadline, the outcome of both trials was not yet known. We will come back to this later!



Climate crisis intensifies

In 2024, the climate crisis intensified, setting new records for greenhouse gas emissions and global temperatures. According to the World Meteorological Organization (WMO), levels of carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) increased beyond 2023 levels. The global average temperature rose to 1.55 °C above pre-industrial levels, exceeding the 1.5 °C target set by the Paris Agreement. Although partly influenced by El Niño, the trend highlights an alarming trajectory with lasting consequences. To mention a few:

- Over 90% of the warming is absorbed by oceans, causing rising sea temperatures at an accelerating rate. This leads to a widespread impact on our oceans: algal blooms, oxygen depletion, coral bleaching, acidification, and declining marine biodiversity. Fish stocks are falling, more intense tropical storms are occurring, and sea levels are rising. Ocean warming is now considered irreversible over hundreds of years.



- Glaciers, especially in the Andes, are rapidly melting. This intensifies the risks of floods, avalanches, and mudslides and poses long-term threats to water supply for human use, agriculture, and hydropower.
- Climate change also brings significant human and economic costs. In 2024, more people were displaced by climate-related events than in any year since 2008. Floods, wildfires, and hurricanes destroyed homes, cropland, and forests, while rising temperatures and erratic rainfall patterns led to food shortages and increased prices. Agricultural yields have suffered due to droughts, water scarcity, and alternating heavy rainfall.

Impact on the banana sector – adaptation becomes urgent

The banana industry has been directly impacted. In Peru, the near drying of the Poechos dam forced farmers to dig their own wells. Falling lake levels in the Panama Canal system disrupted shipping. The COOBANA cooperative had to coat banana leaves to protect them from burning due to heat. These are just a few examples of how climate change disrupts banana cultivation and trade.

Studies by the University of Exeter, GIZ, and Rabobank warn that many banana-producing areas are becoming unsuitable in the long run due to rising temperatures - except for some parts of Ecuador and Brazil. The sector needs to invest in heat-resistant banana varieties, but such breeding programs take years to develop results.

Climate change has also heightened disease pressure. Black Sigatoka, a fungal disease thriving in warm

and humid conditions, now requires 50–80 fungicide treatments per year in countries like Costa Rica, raising production costs by up to 30%. The spread of soil-borne Fusarium wilt TR4 has also accelerated, particularly after flooding events like Peru's storm Yaku. Other post-harvest diseases, such as crown rot, may also be climate-linked.

Adaptation is urgent. Recommended adaptation strategies include enhancing biodiversity and soil health, intercropping, optimizing plant density, improving irrigation and drainage, storing rainwater, and mulching. Implementation requires support from retail partners, but weakened EU regulations (CSDDD, on corporate due diligence, and CSRD, on sustainability reporting) have reduced incentives for supply chain accountability. The final EU Parliament decision on these regulations is expected in October 2025.







Profit & Economy

Building resilience in the supply chain

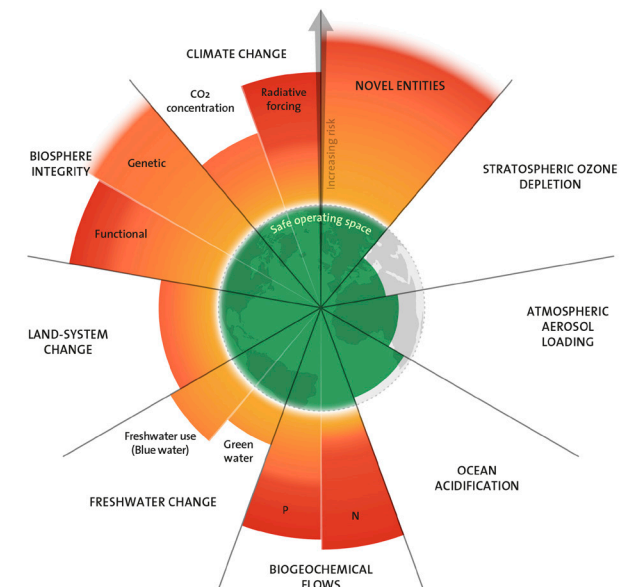
Stagnation of the European market for Fairtrade bananas, the spread of Fusarium TR4 disease in Peru, drought caused by climate change in Peru and Panama, shipping companies no longer calling at the small port of Corinto in Nicaragua, political unrest and roadblocks in Changuinola, Panama, which meant that no containers could be exported for 10 weeks ... all external risk factors beyond AgroFair's control, but which do have consequences for the production and export capacity of our producers, for the import volume and therefore the turnover of AgroFair, and for the security of supply to our customers.

We saw it all happen in 2024 and in the first half of 2025. AgroFair is responding to these situations by exploring new markets, bringing new customers on board and broadening the range of suppliers of sustainable and preferably Fairtrade-certified bananas. For example, we have brought the solid banana company BANAFRUT from Colombia into the AgroFair family.

We are convinced that nature, biodiversity, a stable and predictable climate, soil and healthy ecosystems are the foundations for the continuous supply of nutrients and water for banana plants, and for a balance that can ward off diseases and pests. Thus, foundations of the banana economy. However, these common goods and services of general interest, which are “free”, are kept outside the mainstream economy and calculations. Nature: that's some cute birds in protected parks, good for tourism, but apart from that, nature (land, forests, sea, atmosphere) has become a dumping ground for nitrogen, pesticides, greenhouse gases and plastic.

Economists who think a little more carefully warn that 6 of the 9 planetary boundaries, which is a set of common goods and services fundamental as a support base to 'maintain a safe operating system for humanity', have already been exceeded. The hidden costs of the degradation of our natural resources and of the climate crisis are ignored, passed on to the government (the taxpayer) or shifted to future generations, who will undoubtedly be terribly grateful to certain companies and politicians for the wonderful legacy of litter, non-degradable chemicals, microplastics, dead nature and unpaid bills left behind for them ...

Additionally, there are the social and health costs of not respecting human rights in economic activities. In fact, these costs should be part of the normal price of a product, here and now. The “True Price” movement is campaigning hard for this. Years ago, studies of the banana sector showed that the Fairtrade minimum price was the closest to a “True Price” for bananas. Even more reason for us, as pioneers in Fairtrade bananas, to continue to campaign for a larger share of Fairtrade bananas on the market!



Planetary boundaries – the safe operating space for humanity. Six out of nine critical global processes that regulate the stability and resilience of the Earth are transgressed, according to the Stockholm Resilience Centre (www.stockholmresilience.org).

Economic performance and distribution of value in the chain, 2024

We cannot repeat it enough: AgroFair was founded with the clear objective of bringing Fairtrade bananas to the market. To this day, we deliver Fairtrade bananas weekly to many different markets. Our commitment to Fairtrade practices is unwavering, and we are proud to be living proof that Fairtrade bananas have a place in the industry. As a social enterprise, we believe in stable financial results and do not fail to achieve them. While many companies only work towards higher profits regardless of adverse effects, we aim to achieve a reasonable profit without compromising the environment and the well-being of our people.

Economic Value Retained	2024	2023
	€1.000	€1.000
Revenues	87.159	95.649
Operating Costs	-81.374	-87.891
Employee Wages and Benefits	-2.372	-2.466
Payments to Providers of Capital	-1.143	-170
Payments to Government	-3.726	-3.607
Total	-1.456	1.515

Operating Costs	2024	2023
	€1.000	€1.000
Purchase of Products	53.998	58.128
Fairtrade Premium	2.731	2.414
Sea Freight	15.830	20.945
Fairtrade Licenses	96	98
Other services such as Logistic Handling, Documents, Insurance	7.413	5.438
Other Operating Expenses	1.184	856
Financial Expenses	122	12
Total	81.374	87.891

In the following tables, we compare AgroFair's economic performance in 2023 and 2024. This also shows how the created value was distributed in the chain, that is, until the warehouse of AgroFair. A rough calculation learns that up to this point, 64.0% of the value went to producers (payments for bananas and Fairtrade premium), 17.9% to shipping companies, 9.8% to other providers of goods and services (such as insurance companies, energy providers), 4.5% to the public sector in different counties (import duties, corporate tax and social security contributions) and just 3.6% to AgroFair: its employees and owners, including co-owning producers.

Employee Wages & Benefits	2024	2023
	€1.000	€1.000
Total Payroll	1.755	1.737
Social Security Contributions	291	282
Pension Contributions	286	315
Other Employee Support	40	132
Total	2.372	2.466

Payments to Providers of Capital	2024	2023
	€1.000	€1.000
Interest of Dept	143	170
Dividend	1.000	0
Total	1.143	170

Revenues	2024	2023
	€1.000	€1.000
Net Sales	86.928	95.421
Other Interest	21	51
Income Property Rental	210	177
Total	87.159	95.649

Payments to Government by Country	2024	2023
	€1.000	€1.000
Import Duties Germany	1.192	683
Import Duties Netherlands	1.392	1.594
Import Duties Sweden	15	479
Import Duties Belgium	540	440
Import Duties Other Countries	0	0
Dividend Tax Netherlands	38	0
Corporation Tax Netherlands	587	389
Corporation Tax Other Countries	-38	22
Total	3.726	3.607

Fairtrade premium

The Fairtrade premium is essential to take steps towards regenerative and circular agriculture, and to invest to increase the economic resilience. And to bring health, education, housing and social welfare to family farms dependent on hired labour, and to small banana producers and their families and communities, as the following examples show.

Fairtrade Premium by Country	2024	2023	2022	2021	2020
	\$1.000	\$1.000	\$1.000	\$1.000	\$1.000
Peru	1.154	1.164	1.149	1.286	1.358
Ecuador	963	857	916	1.273	1.240
Panama	459	389	254	441	508
Dominican Republic	135	116	40	13	259
Nicaragua	125	79	121	119	171
Other	0	5	28	25	21
Total	2.836	2.610	2.508	3.157	3.557

Profit & Economy projects – some examples

AGRONOR, PERU

AGRONOR's investment in solar panels is not only good for the environment, but also for economic resilience and reducing energy costs. It makes AGRONOR more competitive.



APBOSMAM, PERU

As the costs of banana boxes, pallets and other packaging materials skyrocketed, APBOSMAM spent a significant portion of the premium on purchasing these inputs. Also largely paid for by the premium were the costs related to inspections (organic bananas) and external audits for the renewal of three certifications (GlobalGAP, organic, Fairtrade), which together amounted to a considerable sum. APBOSMAM purchased a large batch of organic fertiliser for the affiliated members and invested in the in-house artisanal production of sulphocalcium liquid as a natural crop protection agent, particularly against red rust thrips. Finally, APBOSMAM spent a considerable amount on maintaining and improving the infrastructure of the packing stations (access roads, drainage, bridges, cableways).



APPBOSA, PERU

Like APBOSMAM, APPBOSA has also invested in the production of the natural insecticide sulphocalcium liquid, bioferments for around 400 producers, and organic fertiliser for 520 producers. In addition, they launched a campaign for the selection of shoots, as a collective investment among 84 producers, carried out by four workers, to improve the productivity of their plantations.



ASOGUABO, ECUADOR

At ASOGUABO, they invested the Fairtrade premiums in soil sampling, and they distributed various inputs among the members: the beneficial fungus *Trichoderma*, organic fertiliser, and liquid compost. In addition, they invested in fencing to protect the plantations from unwanted visitors who could bring the TR4 fungus to their plantations. For this purpose, the producers were given posts made from recycled plastic and prefabricated access gates.



BANAFRUT, COLOMBIA

As a company that works with hired labour, BANAFRUT cannot invest Fairtrade premiums in economic objectives, but must ensure that 100% of the premium benefits the workers. BANAFRUT employs a total of 2,811 workers. Further down in this report you will find more information on BANAFRUT's social investments.



FINCAS DE EL ORO, ECUADOR

FINCAS DE EL ORO spent a significant portion of the Fairtrade premium on a fertilisation programme for its 41 members, as well as on training and technical assistance. They also provided modest start-up capital to set up several small businesses run by family members of members: a small restaurant, a small chicken farm and a beauty salon. They purchased small equipment for the 41 members' packing stations, such as scales, electric pumps and labelling machines. Around 25 members received a contribution for the repair or maintenance of drainage, packing stations, etc. They also invested in the reactivation of a small factory for the production of banana beer.





Fairtrade standards review

There are currently separate Fairtrade standards for fresh fruit and vegetables, both for small producers, producers with hired labour and traders. In the autumn of 2024, fruit and vegetable producers and traders were approached by Fairtrade International for a detailed consultation round. The idea was to merge the standards for fresh fruit and vegetables and, at the same time, bring them up to date. New requirements were proposed, including environmental risk assessments and action plans addressing fundamental issues such as water, soil, waste, biodiversity, energy use, and carbon footprint.

This could have served a dual purpose. By simply purchasing Fairtrade-certified fruit or vegetables, supermarkets would comply with emerging EU regulations. In other words, stricter regulation would have been a wonderful incentive for retailers to switch to larger purchases of Fairtrade products. These regulations now appear to have been considerably watered down, although the final word on this has not yet been said.

But perhaps more importantly, risk analysis in the above-mentioned areas is becoming increasingly important for producers. Future-proof production systems must consider an ever more unpredictable climate, increasing water scarcity, the need to maintain biodiversity to reduce the risk of pests and diseases, putting an end to excessive use of pesticides and pollution by plastics, the pursuit of healthy soils and stopping soil degradation processes.

Fairtrade standards must therefore contribute to making production systems future-proof. But to what extent are these standards themselves future-proof?

In early 2025, GlobalScan conducted a survey of 13,000 consumers in 12 countries, which once again confirmed the position of the Fairtrade label as the most trusted certificate. Nevertheless, at least as far as the banana trade is concerned, we are now seeing a stagnation in growth after years of increase. There are differences between European countries in terms of market share, but globally the share remains below 10%.

In May 2025, a study commissioned by Fairtrade International was published, entitled “Evidence Map 2021 to 2024: evidencing the Theory of Change”. This is a “study of 143 studies” on the intermediate and long-term outcomes and ultimate impact of Fairtrade. It would take us too far to report on this in detail here, but in summary: yes, important steps are being taken with positive intermediate results. But the long-term impact of Fairtrade and the ultimate systematic and lasting change for the better in the economy, welfare and the environment are far from certain.

All in all, issues are being raised here that bring up interesting questions and challenges about the mission of the Fairtrade movement. What should Fairtrade’s strategy be in the coming years in terms of increasing market access, building fairer and more sustainable chains, improving the welfare of workers and producers, safeguarding natural resources (soil, water, biodiversity), and reducing and mitigating the climate impact? One thing is certain: in striving for transformative change, the Fairtrade movement cannot do without partnerships and empowerment.

The new standards for fruit and vegetables are expected to apply from the beginning of 2026. If they do indeed include risk analyses regarding water, biodiversity, soil and climate, this may offer good starting points for developing chain responsibility and partnerships.





Fusarium Tropical Race 4 – the search for resistant varieties

In Latin America, Fusarium TR4 has so far only been detected in three countries: Colombia (2019), Peru (2021) and Venezuela (2023). Fusarium TR4 is mainly found in Cavendish monoculture intended for export. Inevitably, the disease will also emerge in other banana-producing countries or may already be present there. There is long-time lag possible, up to 3–4 years, between the presence of this fungus in the soil and the first visible symptoms of the disease in banana plants.

So far, the response to the TR4 threat has been reactive. Countries are trying to keep the disease out or prevent further spread of infection hotspots through preventive and containment measures. This approach has only been partially successful. In Colombia, the disease spread from the department of La Guajira to the department of Magdalena, 150 km to the west after the first outbreak. After the first outbreak in the north-east of Peru, the disease has now spread widely across large parts of the Chira Valley, affecting hundreds of plots. Storm Yaku, which caused flooding in the Chira Valley in 2023, has undoubtedly contributed to this. Further spread of TR4 in the Chira Valley appears to be uncontrollable.

In the many countries now affected by TR4, biosecurity measures (such as disinfecting and changing footwear, tools, means of transport, machinery) have generally only proven effective to a certain extent. Studies indicate that, at best, these measures only contribute to somewhat slowing down the spread. However, they are certainly not a definitive and sustainable solution.

Therefore, banana researchers and the sector in general now embrace introducing resistant varieties as the best alternative in the long run. Several research institutes in Asia, Africa, Europe and Latin America are working on creating TR4 resistant banana varieties.

In 2024, the French research institute CIRAD, the Peruvian agricultural research institute INIA and AgroFair agreed to test CIRAD's TR4-resistant varieties in the climatic and ecological conditions in Peru. AgroFair has helped by looking for co-financing and formulating a project, which was submitted to the Peruvian government programme PRO INNOVATE in October 2024 and approved in December. The NGO CEDEPAS Norte was put forward as the implementing agency. Between February and May negotiations took place with PRO INNOVATE, the project was partially reformulated and agreements were signed by all project partners. By the end of May, it finally took off.

The project has two main components: (1) testing six banana varieties at INIA's facilities in Piura and in contaminated soil at the CADEPOS cooperative, located in Querecotillo; and (2) investing in biosecurity and promoting healthy soils, as a barrier to slow further spread and protect plantations still free of TR4.

The project only runs for a short time and will end in September 2026 - at least with PRO INNOVATE. This may be just enough time for testing one complete production cycle of these varieties, from plantlets imported from France, hardened and grown in the greenhouse and nursery of INIA, planted out in different fields and harvested. Actually, two cycles are needed for this type of trial, i.e. up to and including the second generation of these banana plants. We still

need to find a creative solution (and finance) for the period after September 2026.

Testing the varieties is not just about agronomic qualities, bunch weight, yield per hectare, or resistance to Fusarium TR4 or other diseases. We also want to know what happens after the harvest. Are the bananas of good quality? Can they be packed properly in banana boxes? What happens after a simulation of sea transport, three weeks at 13 °C in a cold store? And, very importantly, do these bananas taste good?

This is perhaps the most exciting part of this research, because these are different types of bananas than the familiar Cavendish. They look slightly different and probably taste slightly different too. In the national markets in Latin America, people are used to the idea that there are several types of bananas for sale. But would European supermarkets also be open to experimenting with other types of bananas on their shelves?

If these varieties prove to be resistant to TR4 and have acceptable agronomic qualities, the response of the market will be crucial to be able to enter in a next, pre-commercial stage. Hopefully, this will be a first step towards a more diversified banana market and, consequently, more choice for consumers. A win-win for all.





Logistical Challenges

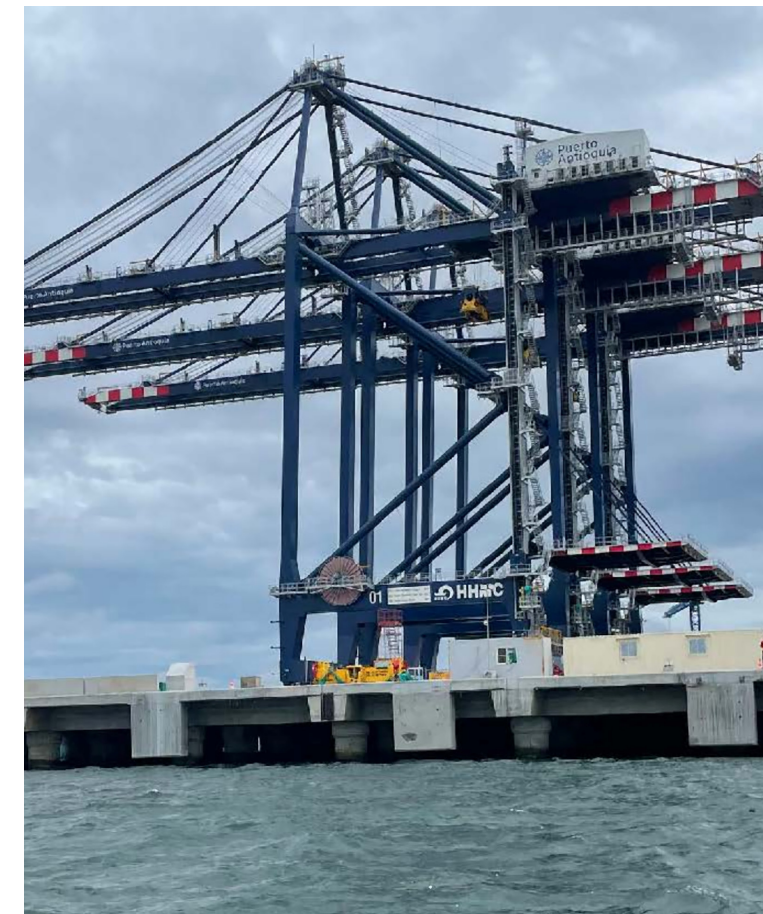
Since the start of this year, our logistics operations have been heavily impacted by a range of global and regional disruptions. Geopolitical developments, such as the ongoing conflict in the Red Sea region forcing vessels to reroute via the Cape of Good Hope, rising trade tensions in the USA, the Panama Canal, and the wars in Ukraine and Gaza, have led to a shortage of empty containers and disrupted sailing schedules worldwide. The recent launch of the Gemini cooperation between Maersk and Hapag-Lloyd further reshuffled global planning.

The Panama Canal remains a bottleneck in our current supply chain. A significant portion of our bananas (those from Peru and Ecuador) go through the canal to reach our warehouse in Europe. Increased pressure from the USA and recurring droughts that hinder the canal's functioning threaten the stability of logistical operations in Panama—more than just the canal, the ports of Panama serve as a vital transshipment hub. Containers getting stuck on their way to their destination disrupt global operations.

Since 2023, the passage through the Red Sea and the Suez Canal has been disrupted by attacks by the Houthis. Although this is not a route in which we are directly involved, rerouting around Africa requires additional ship capacity, as well as container allocation. Although shipping lines have adapted to the current situation, the reopening of the Red Sea for commercial vessels would alter the current shipping routes. These broader issues have contributed to significant congestion at key European entry points, notably Rotterdam and Antwerp. In addition, customs authorities in both ports are under heavy pressure

due to increased scan and inspection loads, technical failures in scanning equipment, and intermittent strikes, especially among public transport and terminal staff.

As a result, weekly delays have become the norm in early 2025, with containers often arriving up to a week late. In extreme cases, vessels skipped Rotterdam altogether due to unavailable time slots. Although we explored alternative ports in close coordination with carriers, these solutions often led to further delays due to additional inspections and administrative hurdles.



Market demands

In the last few years, there has been a visible annual trend in the market: the demand for bananas with special packaging specifications and specific certifications. Starting with the latter, the supermarkets are committed to guaranteeing standards of sustainability to meet the public desire for a socially and environmentally responsible assortment. In the pursuit of sustainability, they also aim to stand out from the competition by aiming for more specific certifications, as they are sceptical about prominent certifications.

This poses a significant challenge for AgroFair, because we aim to be flexible to consistently meet the needs of our clients without compromising our sustainable core values. The more rigid and specific the certification is, the more challenging it is to offer. Producers are hesitant to obtain all certifications, as it brings with it a high financial burden, and many certifications have similar sets of requirements. Moving on to the former, packaging specifications refer to rigid requirements such as minimal weights, predefined sets of bananas per cluster, predefined sets of clusters per box, and more. The more rigid the specification, the less producers can supply that box. In addition, the special packing often has to be combined with looser specifications during the packaging process to avoid fruit loss, but the same target group might not purchase these.

The complex specifications are often designed in such a way that they can only be packaged to a minimal extent in specific origins. As a result, supermarkets are allowing slight deviations from these specifications, in terms of the number of clusters or weight, to give

producing countries more flexibility and achieve higher sourcing reliability. However, this is still not optimal, as producers bear the burden of market demand regardless of production reality. This can result in large percentages of bananas of good quality that do not meet strict packing requirements to be treated as waste.

But investments have been made in these specific bananas, in labour, fertiliser, irrigation... This waste of bananas, and of efforts and money, is happening thousands of kilometres away, out of sight of critical consumers. To put it mildly, this is not in line with the objectives of some supermarkets to combat food waste!

Since banana production has peaks and lows throughout the year, supermarkets' year-round planning does not always match the volumes available from producers. Consequently, producers are left with surplus products in some months, while retailers experience shortages in other months. AgroFair tries to balance the supply and demand as much as possible by optimizing the match between clients and producing countries. It is not an easy task as sudden fluctuations in both production and sales impose frequent challenges. It is something both producers and clients do not fully acknowledge.

Finally, vertical integration of supermarkets into the supply chain is decreasing to increase control over their products. This is partly due to logistical challenges. AgroFair remains a specialist in this matter, for which we can offer added value to clients.



BRIEF NEWS

WORLD FAIR TRADE DAY

From 2023 onwards, the Fair Municipalities – formerly known as FairTradeMunicipalities – organise “De Faire Ronde” (The Fair Round) on World Fair Trade Day: a walking or cycling tour in Flanders, Belgium, to locations in the municipality or city that think and act Locally, Ecologically and Fairly, in other words, who act with ‘LEF’ = courage, in Dutch language. This year the “Faire Ronde” took place on Saturday 10 May 2025, and many local actors who act ecologically and fairly participated, in a total of 31 municipalities.



The activities included tastings of Fairtrade products, visits to organic farms, to restaurants with local and organic meals on the menu, and to shops that sell second hand goods, to promote a more sustainable purchasing behaviour. The municipality of Schilde also participated, home of former AgroFair employee Frank Vermeersch! In the photo: the lady farmer from the ‘Dobbelhoeve’ farm, also citizen of Schilde, who sold Fairtrade and organic bananas from APPBOSA in her farm shop.



AGROFAIR DEVELOPED AN AI TOOL

AgroFair developed an AI tool to predict quality problems, such as crown rot. The model lets us choose a controlled atmosphere to reduce the risk of crown rot before shipment, taking into account the expected transit time based on the shipping line schedules. This results in less food waste, a higher return for the producer, lower transport costs and a higher service level. Machine learning can be applied to many other problems as well.

HIGH EFFICIENCY IMPACT

Our new cooling system is up and running and it works a lot more efficiently.

The cooling capacity is higher, and power consumption will be a lot lower than with the old system. The higher efficiency is partly due to the use of different cooling zones.

WORKING VISIT AGROFAIR AND ASOGUABO

Together with AsoGuabo, we visited one of our customers, to share our joint mission and show what kind of projects AsoGuabo is able to realize thanks to the sales of Fairtrade bananas. We ended the day by visiting one of the supermarkets, where AsoGuabo could see their own bananas on the shelves.



WORKING VISIT FROM SKAL, LVN AND DG

Last November, we had the pleasure of hosting representatives from SKAL (a Dutch foundation for the supervision and certification of organic agriculture, processing and trade), the Netherlands Ministry of Agriculture, Nature and Food Quality (LVN), and a representative of the European Commission's Directorate-General for Agriculture and Rural Development (DG AGRI). The delegation was eager to learn about the realities both large and small organic banana growers are facing. It was an insightful visit, showing the dedication of authorities to ensure that organic products offered to consumers are truly organic.



AGROFAIR WELCOMES NEW CEO FAIRTRADE NL

The new CEO of Fairtrade Nederland Marloes Groenewegen and her colleague Adriana Raadsen visited our offices. The partnership with Fairtrade Nederland (Max Havelaar) goes back decades and is built on a shared mission: to offer farmers a better price, strengthen communities and really work on sustainable trade.

The visit was marked by good talks and the shared ambition to show that fair trade is not only necessary but also achievable.



AGROFAIR IS OFFICIALLY RECOGNISED AS AN APPRENTICESHIP COMPANY

As of today, we are , meeting high standards and providing a learning environment that complies with training requirements. This means that students not only learn about their field but actually gain experience that is valuable for their future careers.

**Accredited work
placement company**
We train professionals



vocational education
labour market

s-bb.nl



CYCLING TO SUPPORT RECYCLING!

On 8 June 2025, the Sullana cycling club organised a bike ride to ECOBAN. Cycling towards a recycling facility to celebrate the United Nations World Bicycle Day (3 June) and the World Environment Day (5 June). The central theme this year was 'Beat plastic pollution'. What a cool idea!

*'BEAT PLASTIC
POLLUTION'. WHAT A
COOL IDEA!*

ANNUAL SHAREHOLDERS' MEETING

AgroFair Europe, one of Europe's leading importers of fair trade bananas, held its annual shareholders' meeting. Representatives of the CPAF Cooperative of Producers of AgroFair and ethical investors were present.



STRENGTHENING COMMERCIAL RELATIONSHIP WITH THE DOMINICAN REPUBLIC

Pablo van Linden, Sourcing manager at AgroFair was welcomed by H.E. Juan Bautista Durán, Ambassador of the Dominican Republic to the Kingdom of the Netherlands.

During the meeting, we strengthened friendship ties and discussed how to strengthen the commercial relationship and join forces for the benefit of banana producers.



TRIP ALONG THE AGROFAIR PRODUCERS IN PERU

In November of last year, Menno, Pablo and Eric visited our producers in Peru. These visits focused on TR4, drought and changing management. Meeting the producers in person and providing the best possible insight into the process at the plantations and packing stations has been very valuable.



EXPLORING MARKETS IN ASIA

In late February, we visited banana growers in Vietnam. Exploring the possibility of exporting bananas from Vietnam to different markets in Asia. We met several producers in the cities of Ho Chi Minh and Pleiku.



CELEBRATING 40 YEARS OF CIRAD

We participated in this event of the French Agricultural Research Centre for International Development, on how research and innovation can address pressing challenges at both European and global levels. It was a unique opportunity to exchange ideas and reaffirm our shared commitment to transforming agri-food systems for a more sustainable and equitable future. As in Peru, where we are collaborating with CIRAD to test TR4 resistant varieties.

GRI standaard

GRI Standard	Disclosure	Location
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GRI 207: Tax 2019	207-1 Approach to tax	Page 40 - 41
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	207-4 Country-by-country reporting	Page 41
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GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 8
GRI 405: Diversity and Equal Opportunity 2016	405-1a Diversity of governance bodies and employees	AR Page 9
	405-1b Diversity of governance bodies and employees	Page 11

*AR : Annual Report

AgroFair Benelux B.V. has reported the information cited in this GRI Index for the period 2024 - 2025 with reference to the GRI Standards.

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