





MESSAGE FROM LEADERSHIP

As we navigate the complexities of the evolving global food system, we are confronted with **critical challenges that demand immediate attention.** From the staggering rates of food waste to the escalating impacts of climate change, from the imperative of decent employment to the realities of migration and the expectations of new generations, the landscape of food production and its market dynamics are undergoing profound changes.

At AgroAmerica, we have always recognized that growth and profitability are essential drivers of success. However, we also understand that such achievements must not come at the expense of our planet and its people. For any responsible company, the ultimate goal should be to pursue growth and profitability while concurrently reducing our environmental and social footprint, striving not just for neutrality but for Net Positivity.

This year marks a significant turning point for us—a family-owned – vertically integrated-business deeply rooted in the producer side of the supply chain. We are determined to make a tangible difference and set new standards for what a sustainable food system truly entails.

As part of our commitments, we are proud to be among the first food companies in the region to acquire a Net Zero target. We are dedicated to redefining what regenerative operations look like for our products, continuing to measure and ensure living wages, and much more.

We are determined to make a tangible difference and set new standards for what a sustainable food system truly entails.

Achieving these objectives won't be easy, but we are committed to working in partnership with governments, NGOs, our clients, suppliers, and other stakeholders to foster a better tomorrow.

I am proud to present our ambitious PlanetA, a comprehensive sustainability strategy that sets forth specific, time-bound objectives addressing our key material issues. I invite you to join us on this transformative journey as we share the stories, challenges, and successes we will encounter in the years ahead.

TOGETHER, WE WILL DEFINE WHAT IT MEANS TO BE A TRUE SUSTAINABLE FOOD COMPANY.

Fernando Bolaños CEO



THE BUSINESS CASE FOR PlanetA

SUSTAINABILITY = PROFITABILITY

Since our founding, AgroAmerica has operated under the guiding principle that profitability and sustainability are intertwined imperatives. Our commitment to sustainability is not a recent development but a longstanding ethos that has shaped our business practices and values.

In today's rapidly evolving market landscape, characterized by heightened complexities and demands, the need for transparency, forward-looking strategies, accountability, and trust has never been more pronounced. This is precisely why we have designed PlanetA—a comprehensive sustainability strategy that aligns with our core values and positions us as a leader in responsible business practices.

Here are key reasons why embracing sustainability through PlanetA is not just beneficial but essential for our continued success:



RISK MITIGATION

By proactively addressing environmental and social risks since our inception, we have built resilience and reduced potential disruptions to our operations and supply chain.



COST SAVINGS

Our long-standing commitment to efficient resource use, waste reduction, and energy conservation has resulted in significant cost savings, contributing directly to our bottom line.



MARKET OPPORTUNITIES

PlanetA positions us as a preferred partner for stakeholders who prioritize sustainability, creating new market opportunities and enhancing our competitive advantage.



REPUTATION AND BRAND VALUE

Our track record of sustainability leadership has enhanced our reputation, built trust with stakeholders, and added value to our brand, leading to increased customer loyalty and investor confidence.



LONG-TERM RESILIENCE AND GROWTH

By integrating sustainability into our core business strategy from the beginning, we have ensured long-term resilience, adaptability to market trends, and sustained growth.



PlanetA represents our ongoing commitment to transparency, forward-looking strategies, accountability, and trust—essential elements for navigating today's dynamic business environment and securing a sustainable future.

Javier Aguirre CSO



WE ARE **AGROAMERICA**

We are a third-generation, family-owned corporation that has established itself as a highly competitive, diversified, and vertically integrated company in the food industry. Our expertise spans agricultural production to meticulous processing and distribution of our products, all while adhering to the highest international standards and best practices to ensure top-tier sustainable foods.

OUR JOURNEY TOWARDS SUSTAINABILITY





OUR PROGRESS THUS FAR

GOVERNANCE



- **1** Board of Directors as the leading body
- **25%** Women on the Board of Directors
- **50%** Independent Board Members and 60% non-shareholders members
- 11 Sustainable Development Goals to which we contribute

OUR OPERATIONS



- **+12,000** Direct decent jobs in different countries
- **+2,500** Indirect jobs for small and medium-sized suppliers
 - **17** Countries to where we export our products
 - International certifications that prove our high standards across all business units

OUR PEOPLE



- **72%** Of our employees are women at the Natural Banana Ingredients Plant
- **45** Employees participating in gender committees
- All employees receive accident insurance, in addition to social security medical coverage

COMMUNITIES



- 276 Local alliances with community leaders, institutions and authorities
- 245 Scholarships awarded to women in rural communities
- Patients have been treated at the +5,200 Human Development Center by 2023

OUR PLANET



- **+135** Hectares of mangrove restored by 2023 through the "mangrove restoration project"
- **+50K** Bees protected at our Macro-Sanctuary for pollinators

+9.800 Employees trained on environmental practices, international standards and corporate policies

+1.400 Employees trained on soil health and responsible use of agrochemicals



HIGHLIGHTS OF OUR AMBITION

This section showcases some of our most ambitious goals, providing a glimpse into our commitment to grow our business while simultaneously reducing our environmental impact, enhancing people's health and livelihoods, and restoring natural capital, among other objectives. Detailed information on each goal can be found in the subsequent sections of this plan.



NET ZERO OPERATIONS BY 2050

We have committed to achieving Net Zero operations by 2050, aligning with Science Based Targets.



REDUCING CHILD MALNUTRITION

One of our signature programs, Bana-Nutrition, is now tasked with reducing child malnutrition in the regions where we operate by 75% by 2030. This initiative underscores our role in addressing critical societal needs and promoting food security and nutrition.



REGENERATIVE AGRICULTURE

Collaborating with key partners from NGOs to academia, we aim to define regenerative processes for our products, striking a data-driven balance between regenerating natural capital and maintaining high productivity levels.



LIVING WAGES

As early adopters of Living Wage estimation since 2011, we reaffirm our commitment to continue measuring and paying living wages across our operations. This commitment reflects our dedication to fair labor practices and supporting the well-being of our workforce.



COMPLIANCE

We strive for full compliance with national legislation in the regions where we operate and prioritize adherence to international legislation, including directives from the EU, UK, USA, regulating deforestation, climate resilience, human rights, labor practices and due diligence. Our governance, policies, and procedures are designed to meet the latest standards and ensure ethical and legal business practices.



PlanetA Regenerating **Doing Business** People the Earth for Good **First** Structure and **Natural Capital Living Wages** Process Corporate Social Involved Climate Change Responsability Leadership Regenerative Agriculture **Local Economic** Compliance Development Corporate **Footprint**



REGENERATING THE EARTH

At AgroAmerica, we are deeply committed to environmental stewardship and the regeneration of our planet's natural resources. By implementing these initiatives, we not only mitigate our environmental impact but also contribute to the restoration and regeneration of natural resources. Our commitment to environmental sustainability is integral to our strategy, translating into tangible actions that drive positive change for both the planet and nearby communities.

OUR EFFORTS IN THIS PILLAR FOCUS ON THESE KEY INITIATIVES



CLIMATE CHANGE

Using 2023 as our base line year, we are conducting a comprehensive measurement of corporate carbon emissions (GHG), serving as a crucial baseline for setting science-based reduction targets (SBTi) to which we are already committed. Our commitment is to achieve Net Zero emissions by 2050, aligning with global sustainability goals.



NATURAL CAPITAL

We are launching a robust campaign of reforestation and forest conservation projects. These initiatives not only help offset emissions but also play a vital role in preserving critical ecosystems and biodiversity. AgroAmerica is dedicated to promoting biodiversity across its operations. We integrate specific indicators for forest restoration, conservation of mangroves, and habitats for pollinators, recognizing the ecological and social benefits of preserving diverse ecosystems.



REGENERATIVE AGRICULTURE

We are pioneering a pilot model of "regenerative agriculture" in our banana and tropical oil operations. This innovative approach, developed in collaboration with global NGOs and Academia, focuses on implementing sustainable and regenerative practices throughout our supply chain.



CORPORATE FOOTPRINT

As part of our commitment to sustainability, we are implementing a Corporate Footprint measurement and reporting system. This includes tracking waste management, water use, and emissions under each business unit. By doing so, we pave the way for a more holistic and climate-friendly performance measurement for our units and their managers.

OUR KEY TARGETS UNVEILED

Climate Change



Setting science-based reduction targets

2024

15% Reduction of GHG

2030

2050



emissions achieved



Natural Capital



2025

hectares of mangrove ecosystems

REFOREST

hectares of mangrove ecosystems

2030



2030 3 0 %

for Bees and pollinator habitats

Preserve +19,000 hectares of natural ecosystems, cultural heritage, and biodiversity within the Maya **Biosphere in Guatemala**

2040

Regenerative Agriculture



Giving back to regenerate the Soil

2025

Develop a pilot project in one of our plantations to study and implement regenerative practices

2030

Apply regenerative practices across our farms



Leading the Way in Responsible Water Resource Management

Utilization of collected rainwater in our operations during the dry season



2030

- Implementation of a responsible water resource management plan for our operations
- All treated water used for fertigation across our plantations





Elevating Standards: Responsible Supply Chain

2030

- All CPO and CPKO suppliers RSPO-certified
- All our agricultural operations monitored using satellite technology to ensure a deforestation-free supply chain



Zero Waste for a Regenerative Operation



2025

Implement a waste separation process at the source in our facilities and farms

2030

Achieve full recycling or repurposing of the agricultural plastic waste across our farms



Corporate Footprint



Soil Health

2025

Conduct health and quality assessment of soil on our farms





2026

Conduct water intensity assessment and identify exposure to water stress using the Risk Atlas tool from the World Resources Institute

Achieve complete implementation of water intensity measurement across all operations

2027

Showcasing Our Signature Programs:

The Pollinators Project: Buzzing for Change

AgroAmerica launched a pioneering initiative in Central America to conserve the region's native bee population through macro sanctuaries. At the heart of this project lies the "BeeBox", an innovative structure developed by the environmental startup BeeHub to house up to 30,000 honeybees, over 900 solitary bees, and more than 2,000 stingless bees.

In 2022, AgroAmerica established the first macro-sanctuary within its natural ingredient processing plant in Guatemala. By February 2023, the company released a hive of 15,000 bees into its macro-sanctuary, which tripled its population.

Marking a first-of-a-kind initiative in the region led by the food industry, the project will be replicated across protected forests within conserved corporate areas in different locations. These sanctuaries will be interconnected through biological corridors, supporting forest ecosystem sustainability while fostering environmental education and community engagement.

The preservation and conservation of bees and other pollinators is an environmental priority on the global agenda, owing to their critical role in sustaining ecosystems. AgroAmerica's bee project is a significant step towards achieving this goal and fostering a better tomorrow.

Highlights



Macro Bee Sanctuary with a capacity to shelter:







15,000

bees released on 2023 which tripled its population



Rooting for Tomorrow: Restoring Mangrove Forests

At the end of 2021, AgroAmerica, Rainforest Alliance, local authorities, communities, and other companies joined forces in a "Mangrove Ecosystem Restoration" project. This initiative aims to restore the Manchón Guamuchal mangrove area located at the Guatemalan Pacific coast. Recognized as a RAMSAR site—a wetland of international importance—this mangrove holds immense ecological value.

The project aims to restore **250** hectares of mangroves at a landscape level by 2025, helping to mitigate climate change.

Stepping into action, AgroAmerica and the project partners embarked on a restoration journey, surpassing expectations. By 2023, the project had already exceeded its annual targets, **restoring over 135 hectares of mangrove within two years.** This achievement marked a significant milestone, surpassing the national mangrove reforestation rate of the past decade.

It underscored the effectiveness of strategic partnerships and collective action in tackling environmental challenges.

AgroAmerica's approach to regenerative agriculture focuses on improving food quality and transforming supply chains by prioritizing people's and nature's well-being. Through initiatives like the Mangrove Ecosystem Restoration project, AgroAmerica continues to pave the way for a more sustainable and resilient future.





PEOPLE FIRST

At AgroAmerica, our commitment to people extends beyond mere compliance to creating tangible positive impacts in the communities where we operate. For decades, we have been a positive driver in these regions, engaging with local stakeholders and addressing critical societal and environmental challenges. Now, we've decided to enhance our measurement of impacts by adopting leading methodologies to ensure we effectively meet these needs, keeping track and reporting on specific metrics. These robust and well-funded projects will become a signature mark for AgroAmerica.

KEY INITIATIVES



LIVING WAGES AND EMPLOYEE WELL-BEING

We continue to measure and pay Living Wages in our operations, ensuring fair and equitable remuneration for our workers. Internally, we prioritize our employees' well-being, health, and safety, fostering a strong organizational culture supported by robust policies and procedures that promote a safe and healthy work environment.



IMPACTFUL CORPORATE SOCIAL RESPONSIBILITY

Our impactful CSR initiatives are designed to create meaningful change in the communities we operate in. These initiatives are aligned with the "VISA" methodology—Visible, Impactful, Sustainable, Aligned to our Business—and focus on education, healthcare, environmental conservation, and community development.



LOCAL ECONOMIC DEVELOPMENT

We actively promote local economic development by implementing specific indicators for local input sourcing and investing in capacity building within local communities. Our goal is to create dignified employment opportunities, reduce illegal immigration, and foster sustainable economic growth in the regions where we operate.

OUR KEY TARGETS UNVEILED

Living Wages and Employee Well-being

2025

- Conduct an annual gap analysis concerning living wages
- Ensure all of employees receive a living wage according to the IDH Salary Matrix

2026

Completed gender-based wage gap analysis by 2026



Reach Zero Gender Pay Gap 2030

Impactful Corporate Social Responsibility



Bana-Nutrition Program

Empowering Communities Through Nutrition Security

2027

All rural communities in the areas where we operate in Guatemala will be benefited from the program

ACHIEVE A

Tolday

Recovery rate of children

under program monitoring, combating acute malnutrition

2030



Zero Food Waste in Our Operations

2025

Conduct a reference analysis to identify and address food waste within our operations

90%
REDUCTION

in food waste within our operations compared to the baseline established in the reference analysis

2030

Local Economic Development



Fostering Community Entrepreneurship Through Education

2026

- Strengthen knowledge and skill for entrepreneurs, promoting local ventures
- ► Achieve at least 50% participation of women in entrepreneurship scholarships



Building Prosperity for all: Sustainable Jobs for Economic Development

Generate 1,100 new permanent jobs with Living Wages in our Target Communities, establishing year 2022 as our baseline

2027

2030

Enhancing partnerships with our local suppliers through longterm contracts, joint capacity-building programs, and supplier development initiatives

Showcasing Our Signature Programs:

AgroAmerica's School:High-Quality Education for our Employees' Children in Rural Communities

AgroAmerica's innovative school has transformed education for the children of our employees in the rural areas of southwestern Guatemala. By focusing on innovative teaching methods and engaging parents in their children's education, we have witnessed remarkable improvements in academic performance.

As part of the school model, we initiated a School for Parents program, fostering a collaborative approach to education. We remain dedicated to empowering the next generations and fostering a brighter future for all.

Highlights during 2023



students enrolled



students graduated from elementary school by 2023



children benefited in oral health days



parents participated in the School for Parents program



Bana-Nutrition Program: Eat Well, Live Well

As a leading agroindustrial and food business, AgroAmerica launched the Bana-Nutrition program in 2021 to combat chronic malnutrition in Guatemala, a country where one in every two children under five years old suffers from this condition. The program enables individuals to address food security and nutrition challenges firsthand. By teaching communities how to produce banana flour using a simple, cost-effective process—consisting of drying, dehydration, milling, sieving, and packaging—the program fosters self-reliance and resilience.

In addition to empowering communities, the program benefits farm employees, who receive a nutritious banana drink daily.

The project includes:

- · Recurring donation of bananas and banana puree
- Production of banana flour through an artisanal process that communities perform
- Monitoring of children with acute malnutrition
- Training for parents of children with acute malnutrition to prepare highly nutritious foods based on banana flour
- Local alliances with government institutions, private entities, municipalities, and community members

Human Development Center:Transforming Communities Through Health Care

Established in 2014, the Human Development Center represents our flagship social initiative in the healthcare sector, situated in the Southwestern Trifinio region of Guatemala. Serving our employees, their families, and over 30 neighboring communities, the HDC addresses critical healthcare needs. With a combined population exceeding 60,000 across three departments, this project plays a crucial role in fostering community well-being. By providing essential medical services, the HDC empowers rural communities and helps to create a healthier, more resilient future.

The services provided by the Human Development Center include:

- Medical care for our employees, their families, and the broader communities
- Dental services
- Emergency care and ambulance services
- Maternity services
- Pharmacy facilities and laboratory testing
- Community programs aimed at reducing maternal and child mortality rates
- Disease Research Center







DOING BUSINESS FOR GOOD

AgroAmerica has successfully relied on strict corporate governance based on best practices and a deep focus on ethics & compliance. This remains so, going further now as within our policies, structure, and procedures, we aim to be fully compliant with local and international regulations in our regions of interest, both in a commercial and operational sense.

For this purpose, our efforts will be focused on these key areas:

PlanetA Governance Structure and Processes

At Agroamerica, our governance structure ensures that sustainability is integrated into every level of decision-making and execution. Here's how our governance framework operates:



BOARD OF DIRECTORS

The Board of Directors is the highest governing body in Agroamerica. It sanctions PlanetA, demonstrating our commitment to sustainability at the highest level of leadership.



CHIEF EXECUTIVE OFFICER (CEO)

As the highest level executive, our CEO oversees the overall business operations, including the implementation and execution of PlanetA. The CEO plays a crucial role in driving sustainability initiatives and embedding them into the core of Agroamerica's strategy.



CHIEF SUSTAINABILITY OFFICER (CSO)

The CSO is the principal executive responsible for implementing and executing PlanetA across all business units. They ensure that sustainability becomes an integral part of Agroamerica's culture, driving progress towards our sustainability goals.



EXECUTIVE COMMITTEE

Our Executive Committee comprises the highest level executives representing each business unit. This committee convenes at least twice per year to discuss and monitor the implementation of PlanetA within their respective units. They also collaborate to ensure that PlanetA is achieving its objectives holistically across the organization.



ANNUAL UPDATES

The Board of Directors receives an annual update on the progress of PlanetA objectives. This ensures transparency, accountability, and alignment with our sustainability goals throughout the organization.

Involved Leadership

We integrate sustainability into our core business, making them inseparable. This approach starts from the top, with the Sustainability PlanetA sanctioned at the board level. We seek to have all executives, managers, and teams actively engaged in discussions about climate, biodiversity, water, human rights, and other related topics under this sustainability plan. This approach ensures that sustainability is not just a departmental responsibility but a collective effort embedded in the company's culture.

The plan relies on fostering a mindset and culture of doing business for good, where every decision and action considers its impact on the environment, society, and the company's long-term viability. By aligning sustainability with our core business operations, we aim to create lasting positive impacts and drive meaningful change.



OUR KEY TARGETS UNVEILED



Governance Structure and Processes

2025

- Establish an integrated framework of corporate policies for responsible business conduct, sustainability, and due diligence, aligning with leading global regulations such as EUDR, EUDDD, CSDDD, and CSRD among others
- Maintain gender diversity by ensuring 50% representation of women on the Board of Directors

Implement sustainability risk management practices to assess environmental, economic, and social risks

2030



Involved Leadership

2025

- Ensure the Board of Directors and Senior Managers complete sustainability training
- Establish the Sustainability Performance Evaluation Policy applicable to all Directors and **Senior Managers**





Tracking Our Progress

Annually release a Corporate Sustainability Report adhering to international standards, providing transparent updates on our progress towards established goals

2024

2025

- > Actively participate in the Anti-corruption and Transparency Initiative (ACT) with Transparency International and Partnership for Central America (PCA)
- Ensure the effective resolution of all ethics and compliance occurrences



ABOUT THIS REPORT

Compliance and Reporting

In addition to the main target dates, we are developing interim milestones to track progress on important components of PlanetA. We are committed to compliance, transparency and accountability, and to this end, we will produce an annual public report detailing our progress towards these milestones. Our reporting will be based on international standards, primarily the GRI 13 Sector Standard for Agriculture, ensuring consistency and comparability in our reporting practices.

Key performance data will undergo external assurance to provide stakeholders with confidence in the accuracy and reliability of our reported information. Furthermore, our reporting will extend beyond internal targets. We will regularly report on how PlanetA is contributing to internationally agreed objectives, including the Sustainable Development Goals (SDGs) and our Net Zero commitment. This comprehensive reporting approach demonstrates our commitment to sustainability and our alignment with global sustainability frameworks.

For a comprehensive overview of the objectives and main actions outlined in the Sustainability Strategy - PlanetA, structured around its three fundamental pillars, please refer to the Sustainability Index here.



Corporate Sustainability sustainability@agroamerica.com www.agroamerica.com

Leadership and Coordination:

Corporate Affairs and Sustainability

Content advisors:

Columbia University, School of Professional Studies

Centro para la Acción de la Responsabilidad Social Empresarial en Guatemala – CentraRSE

Writing, coordination, and editing:

Corporate Affairs and Sustainability

Layout and final artwork:

CIB Design Studio

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