

Fair News

2025

COLOMBIA

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From the soil to the market

MESSAGE FROM THE PRESIDENT

Reaffirming our Leadership as a Sustainable Company

Dear colleagues of the Daabon Group, it is a privilege to address you at the beginning of this new year, which promises to be as challenging as it is full of opportunities. In 2024, together we demonstrated that our capacity for adaptation and resilience knows no bounds. We achieved historic milestones that solidified our leadership as a sustainable company committed to planetary health and the development of our communities.

One of our greatest achievements was the launch of the San Alberto extraction mill, now the largest in the Group, with a potential capacity of 60 tons per hour. It is important to highlight that, thanks to its crops, we more than doubled our own fruit production. This advance not only expands our production capacity but also reaffirms our commitment to efficiency and innovation.

We also celebrated the full operational status of the F4 processing plant, formerly known as Dama 6. This achievement reflects our constant pursuit of operational excellence and our dedication to providing the highest quality products to our customers.

The Crecer project, which originated in the banana sector and is now expanded to palm cultivation, has become a key pillar of our progress. Its success in the cluster is a demonstration of how innovative techniques and tools can transform the productivity and efficiency of our operations, helping us achieve increasingly ambitious goals.

In response to supply challenges, we implemented diversified strategies to ensure a continuous supply of high-quality products. From planting programs and precision agriculture to strategic partnerships with leading producers and the importation of premium oils, we have reaffirmed our adaptability in meeting our customers' expectations.

In our business lines, we strengthened relationships with customers in special fats, large retail chains, and soap production, while the launch of the compound production line in Australia marked a milestone in our expansion into new markets.

We also made significant progress in integrating artificial intelligence to optimize processes and strategies, as well as in the use of drones and geolocation tools for crop monitoring and management. These innovations allow us to continue consolidating our field efficiency.



Manuel Julián Dávila, Daabon Group CEO

In the energy sector, we continue to advance with sustainable sources such as solar energy, efficient generators, biomass pellets, and palm husk. We are also working on connecting to the 34.5 kV power line, which will improve the quality of our electricity supply and enable us to continue building a more sustainable future.

In the cluster, we reached a historic record by dispatching more than 60 containers in a single day, an achievement that demonstrates what we can accomplish with determination, innovation, and teamwork.

Finally, I am proud to announce that we have achieved our carbon neutrality goals ahead of schedule, reaffirming our leadership as a truly sustainable company. This achievement is a testament to our unwavering commitment to the health of the planet and future generations.

Dear colleagues, all these accomplishments are the result of your dedication, effort, and passion. Each one of you has been an essential part of this success, and for that, I express my sincere gratitude. Let us continue forward with the same determination and enthusiasm, facing the challenges and seizing the opportunities that lie ahead.

Together, we will continue building a prosperous and sustainable future for the Daabon Group and for generations to come.

Sincerely,
Manuel Julián Dávila Abondano
CEO, Daabon Group



CEO

Manuel Julián Dávila Abondano

Agricultural Vicepresident

Alfonso Dávila Abondano

Production Vicepresident

Juan Carlos Dávila Abondano

International Sales Vicepresident

Alberto Pio Dávila Abondano

Projects Vicepresident

Alfonso Abondano Olivella

Financial Vicepresident

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Daabon is ready for the EUDR

Manuel Alberto Dávila, Managing Director Daabon Europe



Products and Services Requested for EUDR Compliance

The European Parliament has voted to delay the implementation date of the European Deforestation Regulation (EUDR) from December 31, 2024, to 2025, with 371 votes in favour, 240 against, and 30 abstentions.

For many, this delay is welcome, but for others, it is not. A key concern was the readiness of the EU platform, and the level of due diligence required from the authorities. The system was only released for testing in November 2024, leaving

little time for exporters and importers to trial. Additionally, producers at origin still face significant challenges, from legality to logistics. The lack of clarity in defining due diligence has left both sides unsure of what's enough—are industry-standard certificates sufficient, or is an audit required?

The legislation also prohibits mass balance. For palm oil, this means that fruit must be segregated at the mill, oil at storage tanks, and segregation must be maintained until it reaches the EU. This is a costly logistical

challenge for the entire supply chain, meaning European customers must be prepared to cover the additional costs.

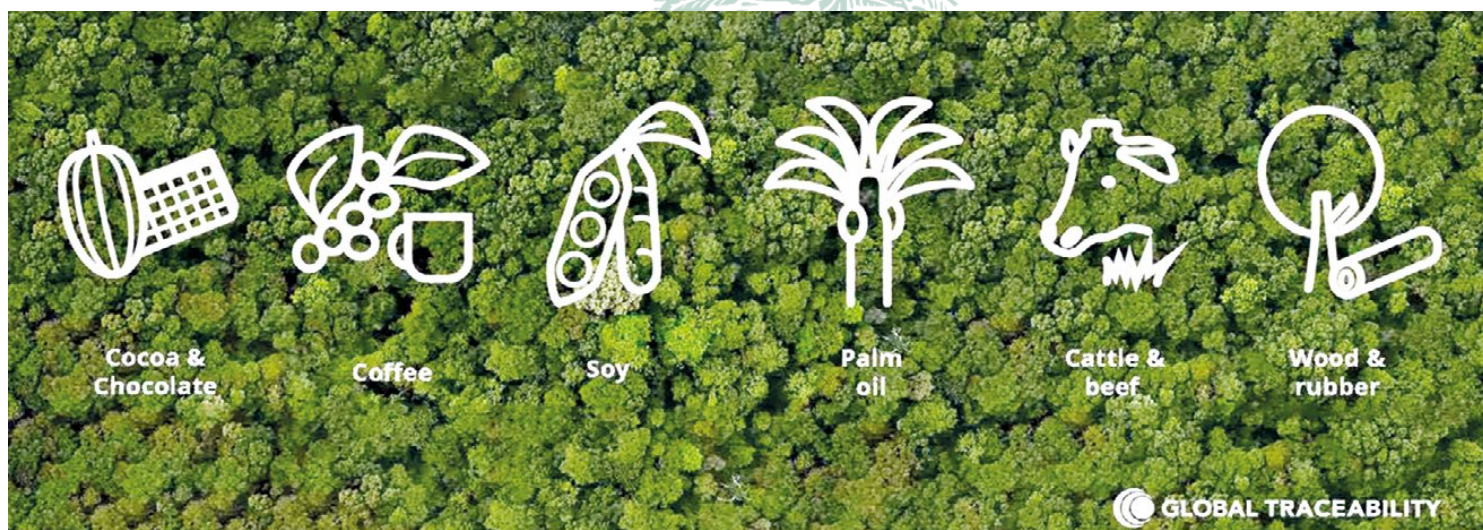
In addition to the 12-month delay, the European Parliament introduced a new “No Risk” category for countries. Under this category, products from such countries will be excluded from due diligence requirements. “No risk” refers to countries that meet the following criteria:

- Stable or increased forest area since 1990
- Signed the Paris Agreement and international conventions on human rights and deforestation prevention
- Strict enforcement of national regulations on forest conservation
- This new category will likely exempt countries in the northern hemisphere, including EU member states, from due diligence requirements.

Daabon has been ready for some time, as we own plantations, and have been segregating fruit and oil for our organic operations for years. Our polygons have been public since 2019, as required by SPOTT, where we rank number one in transparency.

Despite the delay, we continue offering EUDR-compliant products to our European customers, including palm oil and palm kernel oil fractions, both organic and conventional. If you're preparing for the EUDR, please contact our European sales team for more information on our compliant portfolio.

Despite the delay, we continue offering EUDR-compliant products to our European customers, including palm oil and palm kernel oil fractions, both organic and conventional.



Daabon Launches the World's First Carbon-Neutral Palm Oil

Manuel Alberto Dávila, Managing Director Daabon Europe

Daabon has launched the world's first carbon neutral palm oil.

While many palm oil companies worldwide are focused on meeting the requirements of the European Union Deforestation Regulation (EUDR), Daabon is not only prepared for the EUDR but is also looking toward the future with its carbon-neutral palm oil.

Daabon's carbon-neutral organic palm oil boasts a Life Cycle Assessment (LCA) calculated CO₂eq of -977kg per tonne, cradle-to-gate, making it ideal for palm oil users committed to sustainability and reducing their Scope 3 carbon emissions. The carbon footprint of Daabon's organic palm oil compares extremely favorably with industry averages, including certified sustainable palm oil.

The carbon-neutral organic palm oil comes from Daabon's CI Tequendama SAS mill in northern Colombia. The LCA was conducted using Ecopalma's carbon footprint estimation tool, aligned with the ISO 14067 standard.

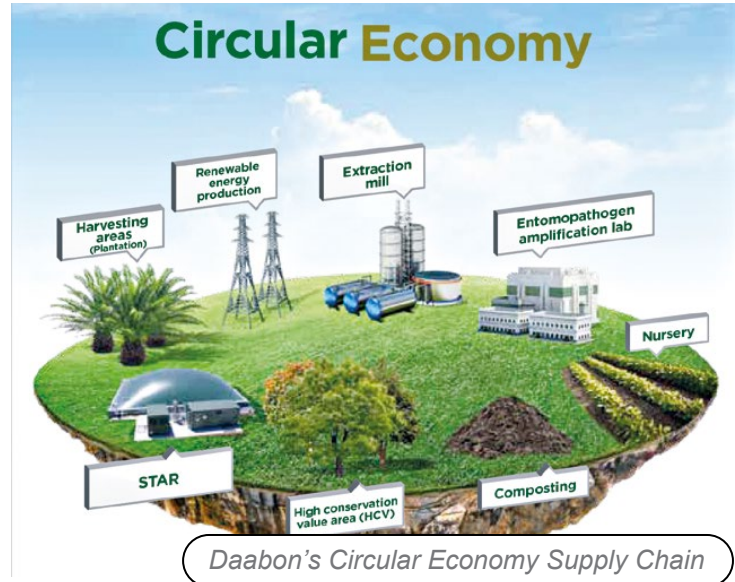
Globally, the average carbon footprint of conventional palm oil stands at +5,340kg CO₂eq per tonne, with RSPO-certified sustainable segregated palm oil averaging +3,410kg per tonne, and best-in-class RSPO-certified sustainable palm oil averaging +1,470kg per tonne. The average carbon footprint across Daabon's two mills is just +150kg per tonne.

The palm oil industry is making significant strides in sustainability, driven by voluntary certification schemes like the Roundtable on Sustainable Palm Oil (RSPO) and new legislation such as the upcoming European Union Deforestation Regulation (EUDR).

Introducing the first carbon-negative palm oil represents another huge step forward, as Manuel Dávila, MD of Daabon UK and EU, explains:

"Tackling the carbon footprint is the natural next step in making palm oil truly sustainable – and we're delighted to have achieved this milestone. We genuinely believe that Daabon carbon-neutral palm oil sets the gold standard for sustainability worldwide. Our next step is to replicate this achievement at our other refinery, with the eventual goal of making all the palm oil we offer carbon-negative and climate-positive. Of course, there is still work to be done to reduce emissions associated with onward

"Tackling the carbon footprint is the natural next step in making palm oil truly sustainable – and we're delighted to have achieved this milestone."



transport and global shipping – but this is a fantastic start that will help our customers reduce their Scope 3 emissions and drive significant sustainability improvements."

Daabon is firmly committed to sustainability, providing fully traceable, organic, certified sustainable, and EUDR-compliant palm oil. The company holds a series of sustainability accreditations, including RSPO, Fair Trade, Regenerative Organic Certification, Organic Certification, and Non-GMO Project.

Daabon is a signatory of The Climate Pledge and is rated as the most transparent palm oil producer in the world by SPOTT for its ESG policies. SPOTT is a tool developed by the Zoological Society of London to track transparency and support sustainability across the palm oil, timber, and natural rubber supply chains.



Tequendama's palm crop workers

Daabon Group Ranks as the World's Leading Sustainable Palm Oil Producer

Daabon achieved an outstanding score of 97.4 out of 100, an increase of 1.8 points from last year's score of 95.6, solidifying its top position.

Daabon's Communications Team

In its latest assessment, the SPOTT platform, an initiative of the Zoological Society of London (ZSL), has recognized Daabon Group as the leader in the palm oil category, highlighting its transparency in environmental, social, and governance (ESG) policies. Each year, SPOTT evaluates 100 producers, processors, and traders of palm oil based on their public disclosures regarding organizational practices and policies related to ESG standards.

Daabon achieved an outstanding score of 97.4 out of 100, an increase of 1.8 points from last year's score of 95.6, solidifying its top position. In addition to assessing technical capabilities, SPOTT also considers global media coverage of the evaluated companies. This focus has further enhanced the international reputation of the Santa Marta industry, showcasing its commitment to sustainable practices that safeguard natural resources, the environment, and communities. For Manuel Julián Dávila Abondano,



Company	Rank	Total score	Change	Total Indicators	Disclosure	Engaged	Headquarters	Landbank	Market cap	Media
Daabon Group	1	97.4%	+1.8	175		✓	Colombia	22.9 KHa	Private co.	8
United Plantations Bhd	2	96.1%	+0.9	177		✓	Malaysia	57.9 KHa	\$2,646.4M	6
SD Guthrie Bhd (previou...	3	94.8%	+1.4	184		✓	Malaysia	639.5 KHa	\$7,788.3M	85
Apical Group	4	93.3%	-2.0	117		✓	Singapore	N/A	Private co.	25
Austindo Nusantara Jaya...	5	92.8%	-0.5	168		✓	Indonesia	154.7 KHa	\$155.7M	24
Wilmar International Ltd	6	92.3%	-0.5	185		✓	Singapore	350.9 KHa	\$14,733.6M	181
Goodhope Asia Holdings...	7	91.9%	+0.6	184		✓	Singapore	97.9 KHa	Private co.	34
R.E.A. Holdings plc	8	91.5%	+2.8	167		✓	United Kingdom	75.6 KHa	\$45.8M	3
Dharma Satya Nusantar...	9	91%	+0.6	167		✓	Indonesia	135.4 KHa	\$788.5M	7
Musim Mas Holdings Pte...	10	90.9%	-1.0	185		✓	Singapore	179.3 KHa	Private co.	77

Top Ten SPOTT Ranking

president of the Daabon Group,"this news brings immense pride. It is an honor for a national company, which has made its mark globally with organic and sustainable products from Colombia, to be recognized for its responsible approach

to palm oil agriculture on the world stage. At Daabon, we are committed to working collaboratively with communities as part of our social responsibility efforts, while also prioritizing environmental protection, demonstrating that Colombian palm oil cultivation is genuinely sustainable."



Tequendama Palm Crop

The Daabon Group, present on four continents and a leader in the agro-industrial, agricultural, port, and logistics sectors, reaffirms its dedication to comprehensive agricultural ecosystem care. It takes pride in continuing to expand its presence in international markets, fueled by the organic and sustainable products harvested from Colombian regions that reach consumers around the globe.

For more information please visit: <https://www.spott.org/palm-oil/>



Tequendama's extraction mill workers

The Versatility of Palm Oil in Food Applications

Liliana Lopez,
Development and
Quality Director

In the food industry, fats and oils are fundamental ingredients in a wide range of preparations. They help improve the texture, flavor, color, and shelf life of products. Among the various options available, palm oil stands out due to its balance of fatty acids, oxidative stability, and the different fractions that can be derived from it.

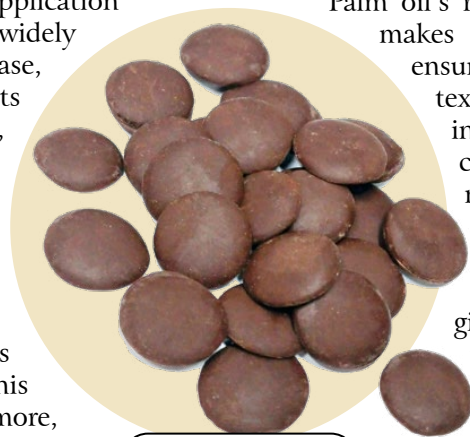
One of the most common applications of palm oil is in the production of margarines and spreadable products, where the variety of melting points of the oil and its fractions plays a key role. This allows for proper crystallization, optimal texture, and good oxidation stability, thereby extending shelf life. In the production of bakery and pastry products, palm oil is used to improve consistency and texture, mainly due to its performance at baking temperatures.

Palm oil's properties, such as its excellent oxidative stability, texture, crystallization capabilities, and melting profile, make it one of the most versatile vegetable oils in the food industry.

Frying is another application where palm oil is widely used. In this case, it is valued for its high smoke point, which allows it to maintain its properties without forming undesirable compounds at the temperatures typically used in this process. Furthermore, due to its oxidative stability, it can be reused for multiple fryings without altering its own characteristics or those of the food.



Organic frying oil & shortening



Chocolate melts

Palm oil's resistance to sugar crystallization makes it ideal for candy production, ensuring a smooth and homogeneous texture. In the confectionery industry, this oil is also used in chocolate manufacturing. Its melting profile contributes to the required flow characteristics, providing a pleasant mouthfeel when it melts. Additionally, it gives the chocolate the firmness needed during storage and distribution.

Palm oil's properties, such as its excellent oxidative stability, texture, crystallization capabilities, and melting profile, make it one of the most versatile vegetable oils in the food industry. This positions it as a key solution for a dynamic and innovative market.



Food applications of palm oil

The Cocoa Future and Cocoa Butter Alternatives

Balachandar Selvamohan, Global Innovation Director



This launch has strengthened DAABON's position, transforming us from a sustainable farming company to an ingredient manufacturer and a specialty solution provider for end customers.

Increase of cocoa bean prices (2020-2024)

Organic cocoa beans are currently sourced from the Dominican Republic, Sierra Leone, and Peru, and must comply with strict organic legislation, which includes regulations for production, processing, and trade. The cocoa butter pressed from organic cocoa beans needs to be isolated separately to retain the organic claim on the cocoa butter. Organic chocolates are part of the mid-range and high-end sectors of the chocolate industry, and even the mid-range products sold through supermarkets are typically the most premium chocolate products on their shelves.

The year 2024 has been a challenging one for the cocoa industry, with record high prices and a severe shortage of cocoa butter globally. News quickly spread about a decline in cocoa bean production from farmers in Africa, which accounts for more than 70% of global supply. The future of cocoa butter looks uncertain, creating chaos among confectionery manufacturers worldwide. However, this crisis has also opened up new opportunities for the specialty fats and oils business, as confectioners began seeking alternatives like Cocoa Butter Equivalents (CBE).

CBEs are vegetable fat blends with physical and chemical properties similar to cocoa butter, making them suitable to replace this expensive ingredient in chocolate production. Therefore, CBEs are fully compatible with cocoa butter in any ratio. CBE triglycerides mimic cocoa butter, which is made up primarily of symmetrical triglycerides, and they share the same polymorphism as cocoa butter.

Currently, all commercial CBEs available are conventional fats, and certified organic CBEs are rarely seen in the market. Daabon took the initiative to launch a range of organic CBEs, leveraging access to fats sourced from its own organic farms. Among the fat blends used in



CBE production, one of the key components is a special fraction derived from palm oil. This component, called palm mid fraction (PMF), is produced through a multilevel fractionation process from palm oil.

Daabon is one of the very few organizations globally with the capability to produce certified organic PMF. The challenges in sourcing consistent organic palm oil and managing the controls needed for this complex multilevel fractionation process prevent others from entering this esteemed production of organic PMF. At Daabon, this organic PMF is blended with other organic tropical fats containing similar symmetrical triglycerides to produce the organic CBE under the brand FreshPress KOGEE, catering to customers seeking healthier and more sustainable products in the market.



Organic Compound Chocolates and Fillings

Balachandar Selvamohan, Global Innovation Director



Chocolate melts



Daabon chocolate bar

“ This launch has strengthened Daabon’s position, transforming us from a sustainable farming company to an ingredient manufacturer and a specialty solution provider for end customers. ”

A few months ago, we officially launched our new organic compound chocolate and fillings production line at Daabon’s Australian facility. Our Group CEO, Mr. Manuel Julian Dávila, attended the inauguration ceremony in person, marking a significant milestone in Daabon’s history in achieving the goal of providing products from soil to customers. This launch has strengthened Daabon’s position, transforming us from a sustainable farming company to an ingredient manufacturer and a specialty solution provider for end customers.

The product portfolio from the facility includes not only Organic Dark Compound Chocolate Easy melts and Chips, but also unique specialties such as Organic Vegan Mylk Compound and Organic No Sugar Compound, among others. This strategic step is designed to benefit customers in conventional chocolate production by offering them the opportunity to introduce organic products into their portfolios. Additionally, these customers can now enjoy the advantage of using organic confectionery products with complete traceability, made from sustainable ingredients.

In addition to organic coatings, the facility also offers solutions for organic chocolate manufacturers who want to “Wow!” their end consumers with hidden surprises inside the chocolate: organic chocolate fillings. The newly launched organic cool-melting fillings not only have excellent compatibility with real chocolate shells, but they also possess good texture stability and a long shelf life, making organic chocolate pralines a delightful indulgence.

The organic filling range also includes aerated fillings, nut-compatible fillings, and soft chocolate spreads, offering a variety of textures, tastes, and mouthfeels to surprise customers. Additionally, a range of ice cream coatings has been launched, with variations in functionality such as anti-cracking, spraying, meltdown, and premium taste enhancement.

Apart from the products mentioned above, the confectionery facility also has the capability to produce customized versions based on any special requirements from our customers.



Opening Ceremony for the Chocolate Compound Line

Benefits of American Palm Oil | (AMPO™)

Esther Meima, Sales Director Daabon USA

The recent debut of Daabon’s higher oleic palm oil in the international marketplace has allowed us to introduce new products that offer tremendous functionality and versatility.

Our American Palm Oil (AMPO™) is a natural, non-genetically modified hybrid palm oil that produces an oil with a higher oleic content than standard palm oil. This important characteristic means that AMPO™ is essentially liquid at room temperature and can therefore be used as a replacement for other liquid oils, such as soy and canola oils.

However, AMPO™ is much more than just a suitable replacement for other oils. It actually offers notable benefits over other liquid oils, which can make a significant difference when it comes to personal health and product performance.

For example, seed oils like soy and canola are higher in polyunsaturated fats (PUFAs), which are known to contribute to inflammation in the human body. AMPO™, on the other hand, is lower in PUFAs. Certain seed oils also have a relatively low smoke point (the temperature at which an oil or fat begins to break down), meaning they are not ideal for high-heat cooking. AMPO™ has a high smoke point, so not only is it less inflammatory, but it also remains stable under high heat conditions, which is better for health.



Pollination Process, Tequendama’s crop

AMPO™’s natural stability is also an asset when it comes to performance across various applications, including frying. It has less fat uptake while frying, which enhances taste and mouthfeel while also minimizing costs by extending the life of the frying oil. In addition, other frying oils often contain stabilizers such as TBHQ (Tertiary butylhydroquinone), which has been linked to potential health concerns. In contrast, AMPO™’s inherent stability supports superior performance and taste, as well as a long shelf life, without the need for additives.

The high performance of AMPO™, combined with its all-natural status and potential health benefits, provides an exciting new option for manufacturers of various products, including frying, snacks, doughs, coatings, sauces, spreads, salad dressings, and many more.



Our American Palm Oil (AMPO™) is a natural, non-genetically modified hybrid palm oil that produces an oil with a higher oleic content than standard palm oil.

High oleic palm fruit



First Global Certification to Use Crude Palm Oil for SAF

Hernando Vergara,
Biocombustibles Sostenibles del Caribe S.A. Manager

Gremca and Daabon, together with the leadership of the Palm and Biofuels Producers Federations, have motivated the recent studies aimed at demonstrating that Colombian palm oil does not contribute to deforestation, and therefore results in a low ILUC (Indirect Land Use Change), independent of the international reference calculations used to date for this raw material.

This is further supported by recent studies sponsored by the World Bank, Airbus, and Latam, with consultancies such as ISCC, Ricardo Energy, and MIT, which provide backing for the request made to the CAEP (Committee on Aviation Environmental Protection), the technical body of the ICAO, by Colombia's Civil Aviation Authority on these matters.

The studies for Colombia show that there is potential to incorporate 600,000 tons of certified raw materials for SAF (Sustainable Aviation Fuel) into the market without impacting domestic food markets or other uses. Aspirationally, several million tons could be added by 2050 without the country losing its status as a multi-crop nation.

On its part, the recent certification of ILUC (Indirect Land Use Change) achieved by GREMCA, a Daabon Group affiliate, is zero, meaning that it certifies an increase in productivity per hectare of palm oil through better agricultural practices and hybrid varieties. These measurements have gradually grown, reaching yields ranging from 3-4 tons to 8-10 tons per hectare in some cases, which results in a zero ILUC.

This certification is a fundamental first step in a strategy that the country must follow toward achieving a sustainable, large-scale production system that is certified for SAF or sustainable marine fuel production.

To achieve this, the Daabon Group, through its affiliate GREMCA, met all the parameters defined by the ICAO's CORSIA program for raw materials eligible for SAF production.

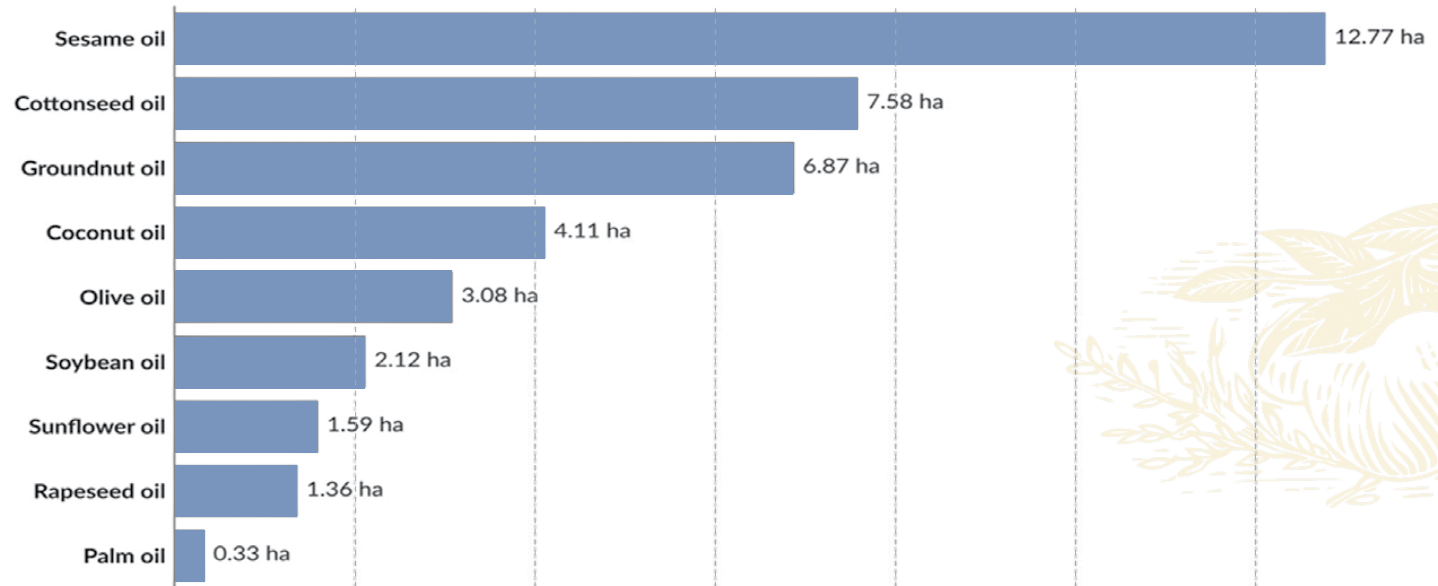


Control Union CORSIA Certification for Gremca

“ The studies for Colombia show that there is potential to incorporate 600,000 tons of certified raw materials for SAF (Sustainable Aviation Fuel) into the market without impacting domestic food markets or other uses. ”

Area of land needed to produce one tonne of vegetable oil, World, 2021

This metric is the inverse of oil yields. It represents the amount of land needed to grow a given crop to produce one tonne of vegetable oil.



Data source: Food and Agriculture Organization of the United Nations (2023)

OurWorldinData.org/crop-yields | CC BY

Note: Based on oil production and area harvested data. Maximum yields can vary depending on the ratio of oil production to co-products (e.g. what fraction of soybeans or coconuts are used for oil production).

Land Area Required for One Tonne of Vegetable Oil (Our World in Data)

The Group has been meeting the 14 requirements of the program, which are outlined in the following table:

It is important to mention in this context that, in addition to the previously mentioned increase in productivity, the inherent benefits of palm cultivation—such as its lower land area requirement per ton of vegetable oil produced—compared to other oilseeds, as shown in the following table.

Another important point is that SAF production is agnostic under ICAO's criteria, as for this UN body, there are no "good" or "bad" raw materials, only sustainable or non-sustainable ones.

All of the above is framed within the decarbonization policy that the Daabon Group is committed to. It is worth mentioning the following activities:

The commitment signed with "The Climate Pledge", promoted by Amazon, to reach net zero carbon emissions by 2040, ten years before the Paris Agreement.

The activities that enable progress toward the 2040 goals are supported by implemented actions, including:

Another important point is that SAF production is agnostic under ICAO's criteria, as for this UN body, there are no "good" or "bad" raw materials.

1. Methane capture in effluent lagoons at the oil extraction plants, a gas that is used for self-generated electricity at these processing plants (6 MW).
2. Installation of solar panels to power the soap, glycerin, and oil bottling production plants, as well as the extraction plants (5 MW).
3. By utilizing the waste from oil extraction, we produce the steam that is consumed by the processing plants.
4. Carbon Stock/GHG Reduction: The Group has invested in a plant capable of processing and pelletizing 50,000 tons per year of biomass. The next step is to use these pellets to produce biochar with over 78% carbon fixation, which will be produced by 2026.
5. Through the technique of fertilizer irrigation and the reincorporation of biomass, we reduce chemical fertilizer use by more than 20%

Carbon reduction themes	1. Greenhouse Gases (GHG) 2. Carbon Stock
Environmental, social and economic themes	3. GHG reduction permanence 4. Water 5. Soil 6. Air 7. Conservation 8. Waste and Chemicals 9. Seismic and vibrational impacts (only for LCAF)
	10. Human and labor rights 11. Land use rights and land use 12. Water use rights 13. Local and social development 14. Food security

Requirements met by the Daabon Group for the ICAO's CORSIA program

GEODaabon: A Homegrown Technological Tool

Oscar Salamanca, Agricultural Director (C.I Tequendama); Angel Contreras, Agricultural Director (Oleoyuma) & Daniel Gutiérrez, Scale and Field Technologies Manager



GeoDaabon platform

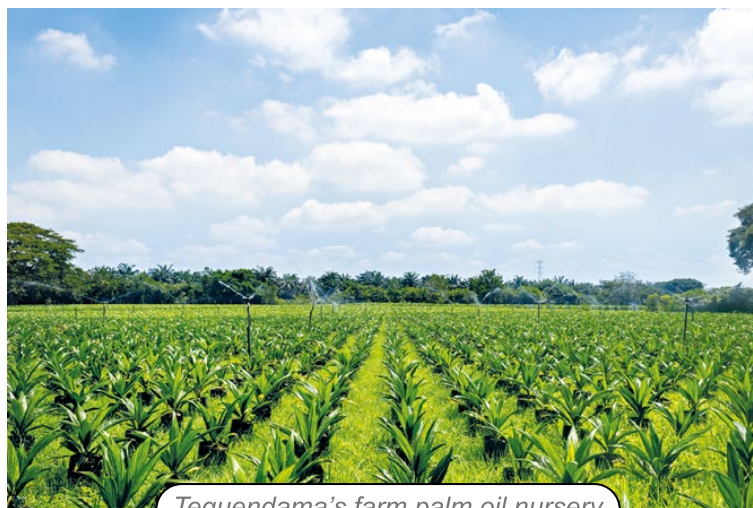
In 2017, the palm plantations of the Daabon Group faced the need to implement a system that would allow the digital capture of field data, which could then be used to generate reports viewable on maps and displayed in detailed data tables for timely decision-making. The primary need was in the crop protection area, where it was necessary to understand pest distribution and improve agronomic management. This is when the Group decided to create its own geographic information system, which was named GeoDaabon. Work began with the pest and disease modules. Later, recognizing all the benefits the tool provided, it was expanded to include areas such as harvesting, pollination, maintenance, and machinery.

Currently, GeoDaabon has more than 10 modules that allow data capture, route validation, labor quality measurement, downtime tracking, among others. The information generated is crucial for decision-making regarding sanitary controls or identifying low-productivity areas or lot zones.

The goal for 2025 is to implement precision agriculture across all of the group's palm plantations.

To achieve this, we are incorporating cutting-edge technologies such as drones, satellite imagery, vegetation index measurement, smartphones, and data mining.

The goal for 2025 is to implement precision agriculture across all of the Group's palm plantations. To achieve this, we are incorporating cutting-edge technologies such as drones, satellite imagery, vegetation index measurement, smartphones, and data mining. These advancements, along with the new developments to be made in GeoDaabon—such as the scale system, labor planning, and payroll processing—will enable us to become more efficient and competitive.



Tequendama's farm palm oil nursery

GeoDaabon, together with the technologies we are currently using and will soon implement, such as artificial intelligence, will be a fundamental tool for continuous improvement and increased productivity efficiency in our plantations. For example, in the pollination process, with the help of the quality control module, we have achieved oil extraction rates higher than 28%.

We recognize the IT department for their support in the development and monitoring of the GEODaabon application, as without their efforts, the success and results achieved today would not have been possible.

Sustainable Logistics of the Daabon Group:

Innovation and Commitment to the Environment

Victor Cabello, Elogia Logistics Solutions Manager & Juliana Dib, Logistics Director

The Daabon Group is a leader in the palm oil agroindustry in Colombia, standing out not only for its operational efficiency but also for its firm commitment to sustainability. Its logistics approach focuses on reducing greenhouse gas emissions (GHG) with the goal of achieving carbon neutrality in all its operations.

The Group manages its operations from the cultivation areas in the departments of Magdalena, Cesar, Guajira, Bolívar, and Santanderes, to its industrial cluster in Santa Marta, where it processes products such as crude palm oil (CPO), biodiesel, RBD palm oil, oleins, glycerin, and soybean oil. From Santa Marta, it coordinates the export and import of products through efficient and sustainable logistics.

One of the key pillars of its strategy is the transition of its vehicle fleet to gas fuel and Euro 6 engines, which has allowed for a significant reduction in CO₂ emissions and other pollutants. This effort is complemented by the use of an intermodal model, combining rail transport on the Santa Marta-Dorada route and land distribution from Dorada to



Elogia's vehicle fleet

distribution centers, optimizing resources and reducing the carbon footprint.

In addition, the Daabon Group uses advanced technology, such as satellite systems for real-time route monitoring, Big Data for logistics planning optimization, and a Transportation Management System (TMS) that improves inventory management and distribution efficiency.

With a storage capacity at the Santa Marta port of 43,000 tons in Terlica and 11,000 tons in the Sociedad Portuaria, the Daabon Group ensures the efficiency of its logistics operations while reinforcing its commitment to sustainability.

Thanks to these initiatives, the Group positions itself as a leader in the agroindustry, demonstrating that innovation and sustainability are key to growth and competitiveness in the sector.

Global Maritime Market Overview

Ledys Morelli, Foreign Trade Manager

Currently, the maritime world has felt the full force of disruption in the economic, geopolitical, and environmental fields, with challenges that require supply chain leaders to find new levels of resilience. The Chinese New Year season has a significant impact on global supply chains due to factory shutdowns in China, which results in a drastic slowdown in production. This means that companies rush to place orders from China before the festivities begin, followed by a period of low demand when operations resume. However, this disruption caused companies to advance their shipments throughout 2024 to bring them to European shores as soon as possible, resulting in the traditional peak season shifting to the summer months.

On the other hand, 2025 is expected to be marked by significant technological advancements, a stronger focus on sustainability and efficiency, factors that could determine the nature of logistics strategy. The business sector forecasts a successful 2025 based on the economic situation, which will generate higher inventory levels than in previous years. Therefore, companies

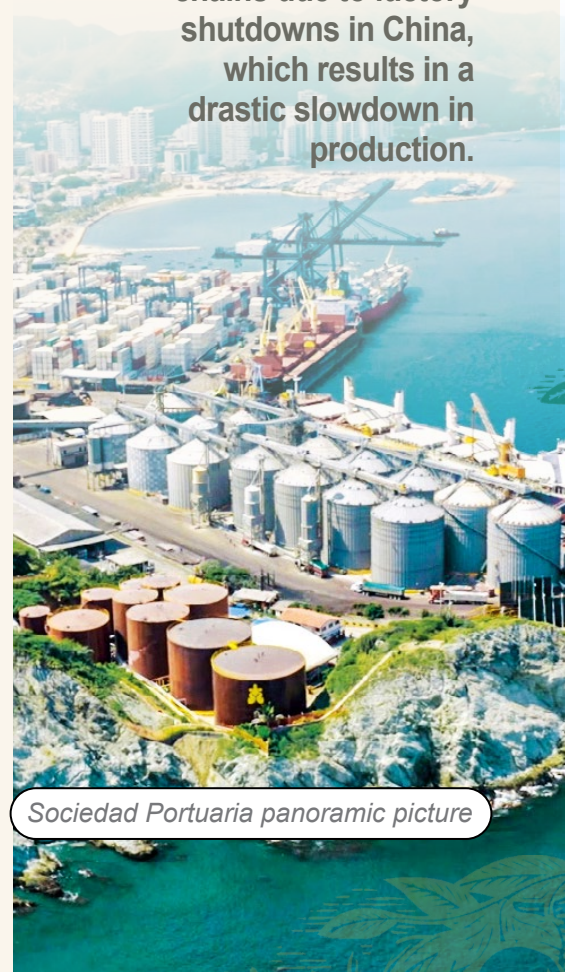
will resort to strategic storage options to feed a hungry market.

In this context, the competitiveness of maritime freight rates for 2025 and 2026 will depend on several key factors, including:

- Demand for maritime transport.
- International trade policies.
- Fleet capacity and new builds.
- Impact of environmental regulations.
- Challenges in port infrastructure.
- Geopolitics and trade tensions.
- Technological innovations.
- Global economic conditions.

In conclusion, global cargo demand will continue to be a key driver for the competitiveness of maritime freight. If global economies, especially in Asia, North America, and Europe, continue to grow, it is likely that demand for freight will increase. It is important to note that, in the global port environment, intermodal solutions and investments in infrastructure will accelerate to improve the capacity and synchronization of an effective cargo flow, influencing supply and demand in the maritime sector.

The Chinese New Year season has a significant impact on global supply chains due to factory shutdowns in China, which results in a drastic slowdown in production.



Sociedad Portuaria panoramic picture

Daabon: Innovation and Leadership in Green Business



Oleoyuma's Palm Oil Crop

Carlos Correa, Former Minister of Environment of Colombia

The Daabon Group, a global leader in sustainable practices, continues to set the pace in the transition to a business model committed to combating climate change and preserving biodiversity. As pioneers in the implementation of green initiatives, Daabon integrates sustainability at the heart of its business model, demonstrating that profitability and respect for the environment can go hand in hand.

Among the Group's notable actions is its commitment to renewable energy sources and innovative alternatives. Through the use of biomass, biogas, solar panels, and soon biochar, Daabon not only reduces its carbon footprint but also sets a standard for the private business sector in Colombia and globally. These technologies contribute to the energy transition and diversify energy sources, making them more resilient to climate and economic challenges.

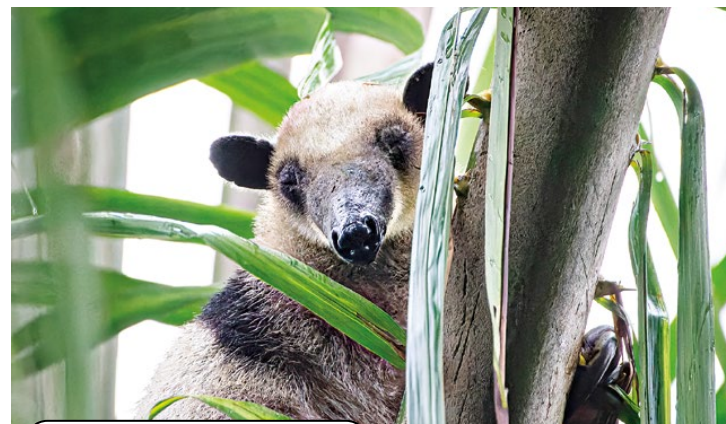
In parallel, Daabon leads projects focused on ecosystem restoration and biodiversity conservation. The creation of green corridors, which connect fragmented habitats,

is one of the key initiatives to preserve local wildlife and plant species. Additionally, the company promotes carbon capture projects through the restoration and reforestation of degraded areas, a strategy that not

only helps mitigate the effects of climate change but also generates a positive impact on local communities by creating green jobs and providing environmental education.



Industrial cluster



San Alberto's biodiversity

Preparing for future challenges has also been a strategic priority for the Daabon Group. In a context of increasing environmental regulations and greater demands in free trade agreements, especially with Europe and Asia, the company has taken proactive steps to align its operations with the most rigorous international standards, both in the evaluation of human rights risks and in mapping and preventing deforestation in its supply chain. These actions not only strengthen its competitiveness but also consolidate its reputation as a leader in sustainability.

Daabon's commitment to climate change goes beyond mitigation; it also includes adaptation and education. Through strategic alliances and collaborative projects, the company seeks to inspire other businesses and communities to follow its example, generating a multiplier effect in the transition to a more sustainable future.

With each step, Daabon reaffirms its vision of a business model that respects the planet's limits while creating economic and social value. This comprehensive approach has made the Group a benchmark for the private sector in Colombia and beyond, proving that green businesses are the path to a more equitable and resilient future.

In conclusion, the Daabon Group's leadership in green business is an example of how the corporate sector can play a crucial role in the fight against climate change and the preservation of biodiversity. With concrete actions, innovation, and a firm commitment to sustainability, Daabon is preparing to face global challenges and continue leading with purpose and vision.

From recruitment to retention: Dual Challenge in Today's Corporate Landscape

Enrique Méndez, Human And Organizational Development Director

Human talent is the most valuable resource and the fundamental pillar of any organization, as its commitment, skills, proactivity, and responsibility are key to achieving objectives and ensuring business success. However, the current work environment is constantly evolving, especially influenced by newer generations, who value aspects such as flexible hours, hybrid work models, technology integration, and a reduced reliance on traditional job stability. These factors have become priorities for companies seeking to attract and retain the best talent, making effective personnel management one of the greatest challenges for contemporary organizations.

In response to this challenge, Daabon has implemented strategies designed to promote the comprehensive development of its employees and strengthen their loyalty to the organization. This commitment begins with the selection process, which focuses on identifying candidates' strengths and areas for improvement, offering them opportunities for professional growth. After joining the company, Daabon maintains a constant effort in monitoring and training, conveying its values and organizational roots. This approach fosters a deep sense of belonging and a genuine commitment from employees toward the company.



BioSC Employee

Strengthening organizational culture and projecting an image as an attractive employer is a key priority for Daabon. This strategy not only facilitates the attraction of new talent but also enhances the motivation and performance of current employees. By consolidating a positive work culture aligned with the company's values, employee commitment is reinforced, directly contributing to talent retention. In this way, a work environment is created where people can fully develop, contributing to the ongoing success of the organization.

In the face of the demands of an ever-changing labor market, companies must adapt and prioritize their human resources as the central axis of their

Daabon has implemented strategies designed to promote the comprehensive development of its employees and strengthen their loyalty to the organization.



strategy. For Daabon, this vision translates into a permanent commitment to building a sustainable future, where the development of human talent is the key to achieving its goals and ensuring lasting success.



DHR Team

La Samaria:

A Company with Tradition and a Vision for the Future

Felipe Guerrero, Executive Vicepresident

In 2025, La Samaria will celebrate 35 years since it was recognized as an organic company under the regulation issued by the European Union. This milestone not only marks a journey filled with anecdotes, challenges, and great moments, but also reflects the ongoing commitment to Daabon’s culture—a culture that has been key to its success in the global market.

My first memories of Daabon date back to 2008 when I visited the organic banana farms in the region. It was during this time that the Dávila Abondano family made a momentous decision: to open new agricultural land in the department of La Guajira, an underexplored territory, yet with a clear vision—to distance themselves from the risks of conventional farming and grow alongside the local community. Nearly 1,000 hectares later, La Samaria became the largest producer of organic bananas in Colombia, positioning itself globally with products certified under Fair Trade and sustainable agricultural practices.

I especially remember the pride we felt as we presented improvements in infrastructure funded by Fairtrade premiums. The workers, who are an integral part of the community, benefited from housing projects, basic sanitation, and electrification, which greatly improved the quality of life for many families. The joy of music still echoed in the packing houses, where employees packed boxes that would be shipped to international markets. During the long drives back to Santa Marta after a day spent at the farms, we shared experiences, reflected on our achievements and challenges, and strengthened our team’s bonds with a common purpose.

Today, I have the privilege of leading La Samaria’s commercial and strategic operations, guided by a dedicated team of professionals and supported by the close involvement of the company’s owners. Over the years, we have made significant strides in digitalizing our processes. From monitoring fieldwork to the geopositioning of activities through GeoDaabon, everything is done with the utmost precision. In addition, we now carry out all fumigations using drones, allowing us to be more efficient and environmentally respectful. We are getting closer to implementing predictive models based on artificial intelligence to further enhance our quality and productivity.



While I may not have an opinion on the music that still plays in the packing houses, it makes me happy to know that the decisions we make today directly impact over 450 families who depend on our work. With the goal of reaching 1 million boxes annually by 2027, we are working more determined than ever to present a stronger company to the world, with more optimized processes and new certifications that back our efforts, such as Naturland (the only certification in Colombia for bananas), along with our firm commitment to FLO Fairtrade and Rainforest Alliance.

La Samaria, more than just a company, is a reflection of tradition, innovation, and a commitment to sustainability. Its story continues, and each step we take brings us closer to a prosperous future, not only for the company but for the communities that place their trust in our work.



Banana packaging process

“The workers, who are an integral part of the community, benefited from housing projects, basic sanitation, and electrification, which greatly improved the quality of life for many families.”



La Samaria is one of the largest producers of organic bananas in Colombia

Organic Market Updates in the United States



Esther Meima, Sales Director Daabon USA

The organic market in the United States has experienced consistent growth in recent decades, and as it gains more attention and importance, the official organic program in the U.S. is undergoing changes and upgrades. In 2024, the USDA (U.S. Department of Agriculture) implemented a new rule called Strengthening Organic Enforcement (SOE), designed to strengthen oversight of the National Organic Program (NOP) and reduce fraud. According to the USDA Agricultural Marketing Service, the SOE “reduces the number of uncertified entities in the supply chain, strengthens record-keeping and traceability, and strengthens oversight of certifying agents.” Among other changes, the SOE now requires import certificates, similar to other international organic programs.

This new regulation reflects the importance of maintaining the integrity of the organic label. The Organic Trade Association (OTA) reports that

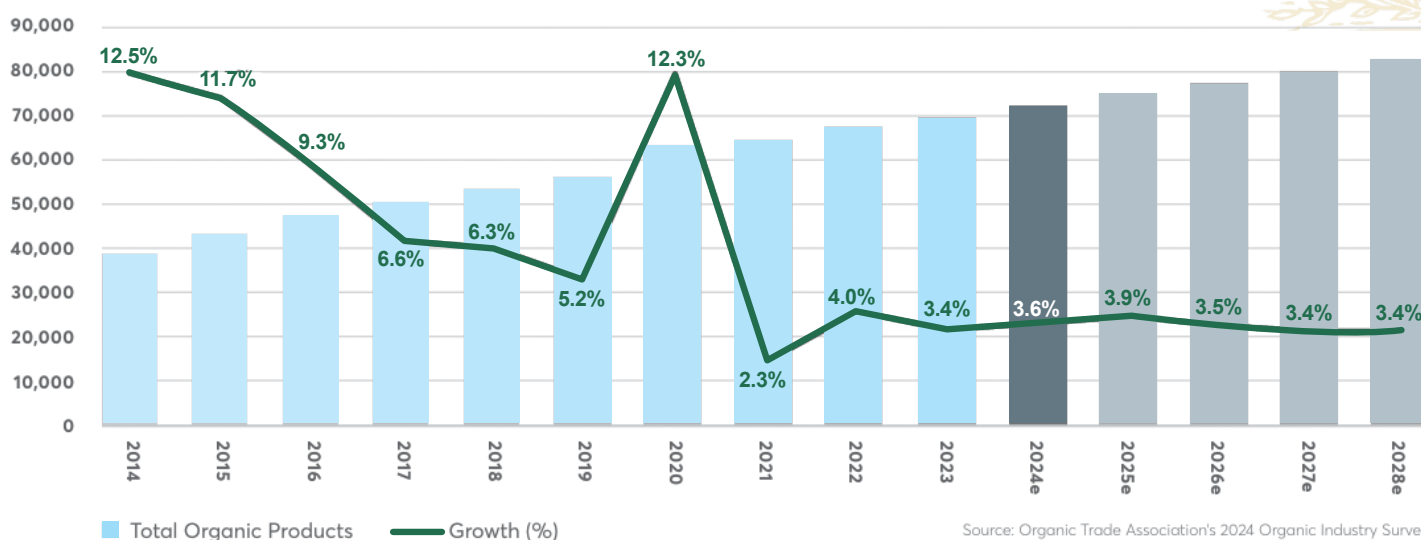
the SOE “is widely supported by the industry and thought to provide the much-needed transparency across the USDA certified organic supply chain.” As an industry leader within the global marketplace for organic palm oil, Daabon has embraced these changes and is in full compliance with the NOP SOE.

Meanwhile, the size of the organic market in the U.S. continues to grow year over year. While annual growth has slowed in recent years (a reflection of increased prices and inflation), consumers continue to turn to organic food for health, environmental, and social reasons. This is especially true for younger shoppers, indicating that the growth trend for this category will most likely continue. The OTA states that “more than 70% of Millennials (ages 28 to 43) and Gen Z (ages 12 to 27) report that the USDA Organic seal matters and is an important consideration when choosing their food.”

Daabon remains focused on supporting the organic community worldwide for generations to come by increasing organic acreage, investing in sustainable and regenerative practices and initiatives, and reducing carbon emissions.

Daabon remains focused on supporting the organic community worldwide for generations to come by increasing organic acreage, investing in sustainable and regenerative practices and initiatives, and reducing carbon emissions.

FIGURE 2.1. Total U.S. Organic Sales & Growth, 2014–2028e



Source: Organic Trade Association's 2024 Organic Industry Survey conducted 12/20/2023–3/29/2024 (\$mil, consumer sales).

Organic Sales and Growth in the US (Organic Trade Association)



Foodex 2024, Tokyo

Approach to the **Asia Pacific Region**

David Rincon, Managing Director Daabon Japan

The Asia Pacific region covers a vast area that includes East and South Asia, the Western Pacific Ocean, and Oceania. With approximately 4.3 billion people, it represents 60% of the world’s population (1).

Japan has been the predominant market for Daabon Japan Co. Ltd since 2001. Between 2021 and 2022, the company shifted from being a banana importer to becoming a supplier of mitigated palm oil and derivatives for the food and cosmetic industries, positioning Organic Mountain as a leading brand in the processed organic coffee market. More recently, Daabon Japan has begun supplying food solutions like organic chocolate compound produced by Daabon Organic Australia. Daabon Japan’s business plan for 2024-2028 relies on the slow but steady growth in demand for organic food, which is associated with “safe” food for Japanese consumers. Increased market pressure for sustainability actions—triggered by specific events like the Tokyo 2020 Olympics—has led to the growing popularity of RSPO certification, which has seen the fastest growth rate in the world, with 324 registered companies as

of November 2024, up from just over 20 companies in 2019. The Mass Balance system works efficiently, but there is increasing demand for fully certified solutions. The retrieval of some “Shogo Shoshas” from the palm oil business has contributed to the consolidation of three major local players in the market and, at the same time, has facilitated access to end users for companies like Daabon Japan. Looking ahead, the arrival of RSPO IP/SG and/or organic certified palm oil and derivatives from Southeast Asia may erode Daabon Japan’s position, so the company must adapt to offer customers and the broader market highly specialized products based on hybrid palm varieties, food solutions, and new business opportunities like “origin” coffee from Sierra Nevada de Santa Marta.

South Korea, geographically close but culturally very different from Japan, has been a destination for Daabon’s exports of Korean organic certified palm RBD. The relevance of RSPO certification is considerably lower in South Korea compared to Japan. The multiple layers of intermediation, strict certification regulations, import procedures, and

Daabon Japan’s business plan for 2024-2028 relies on the slow but steady growth in demand for organic food, which is associated with “safe” food for Japanese consumers.



demanding quality requirements represent additional challenges that should be seen as opportunities for improvement. Daabon Japan and Daabon Organic Australia serve this market via separate distribution channels, including a leading industrial Group in the country. The powerful cosmetic industry and the existing Free Trade Agreement between Colombia and Korea, combined with the cultural affinity between the two countries, drive a more dynamic commercial agenda.

China’s Food Security Law, adopted in 2023 and coming into effect in 2024, aims to secure “safe” food for its 1.4 billion population by enhancing local production, reducing agricultural inefficiencies, and mitigating disruptions in the supply chains. Strict regulations on imported foodstuffs, particularly grains, are in place.

For two decades, China has been a target market for our palm products as we attempt to penetrate this vast, complex, and regional market in various ways. Before COVID, Daabon Japan conducted two direct sales to manufacturing companies. Post-COVID, commercial activity has been reactivated, with the goal of supplying high-value ingredients to sensitive industries like infant nutrition, which has been stained by the Milk Scandal in 2008 (2). Business in China will be a game-changer for Daabon Group in the region.

Taiwan has become a key market for our organic freeze-dried coffee operation in recent years. Although small in size, Taiwan is a modern, dynamic,



The Asia Pacific region is the leading area in the world for palm oil production and consumption.



Healthy Oils Beijing Exhibition Stand

and sophisticated market. Taiwan is a consistent importer of Malaysian palm oil and could be considered a key target for high-value solutions, although exports from Colombia face complications due to several factors, including difficulties in obtaining certifications. Taiwan and Japan signed an organic equivalence agreement in 2019, followed by similar pacts with New Zealand, Australia, the US, Canada, India, and Paraguay (3). Exporting to Taiwan from origins other than Colombia must be considered.

India, the world's largest importer and second-largest consumer of palm oil, with 8.3 million MT, is also the largest producer of organic food globally, with 2.4 million producers. India must be closely followed. Indonesia serves 40% of India's palm oil needs. In 2021, the Indian government launched a plan called the Mission of Edible Oil-Oil Palm,

aimed at strengthening local production and reducing dependence on imported palm oil. In 2023, the country conducted a massive plantation drive in a public-private partnership model, covering nearly 7,800 hectares across different states, including its southern and northeastern parts (4).

Consumption continues to increase in the region due to the emerging economies, government initiatives promoting sustainable fuels, and growing demand for cosmetic products among young people.

The Asia Pacific region is the leading area in the world for palm oil production and consumption. Consumption continues to increase in the region due to the emerging economies, government initiatives promoting sustainable fuels, and growing demand for cosmetic products among young people. Indonesia, Malaysia, and Thailand are the top three global producers, and each country is taking positive actions that will impact the entire industry. To ensure business continuity before these trends affect our markets, actions must be taken. Singapore, at the center of ASEAN (5), has emerged as a global leader in decarbonization activities, not limited to green energy, biomass, biochar, SAF, leveraging a liberal government approach with R&D as the backbone.

Colombia possesses invaluable resources, including vast agricultural potential and abundant arable land—resources not easily available in other regions—as well as resilient human capital. Bridging the gap and creating value for companies and countries is a monumental task that must be undertaken one step at a time.



Visit to FNC Buencafe executives to Daabon Japan Co Ltd

<https://asiapacific.unfpa.org/en/topics/population-trends-9>

2008 Chinese milk scandal - Wikipedia

<https://www.taipeitimes.com/News/taiwan/archives/2024/03>

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Home - ASEAN Main Portal

Daabon Australia

New Non-GMO Project

Certified Canola Oil

Sergio Correa, Managing Director Daabon Australia

Daabon Australia continues to deliver sustainable, traceable vegetable oil solutions to the food industry. In recent years, consumer demand for transparency and healthier food options has driven the popularity of products carrying the Non-GMO Project Verified label. Among these is our new Non-GMO Project Certified Canola Oil, which complements our portfolio of organic and sustainable vegetable oils, including Palm Oil, Palm Kernel Oil, High Oleic Sunflower Oil, Sunflower Oil, Soy Oil, Coconut Oil, and Blends.

Non-GMO Project Certified Canola Oil is derived from canola crops that have not been genetically modified. We source these crops from the East Coast of Australia. The non-GMO Project is a trusted third-party organization that certifies products as free from genetically modified organisms (GMOs). Canola oil, which is extracted from the seeds of the canola plant, has a light, neutral flavor and is naturally rich in omega-3 and omega-6 fatty acids.

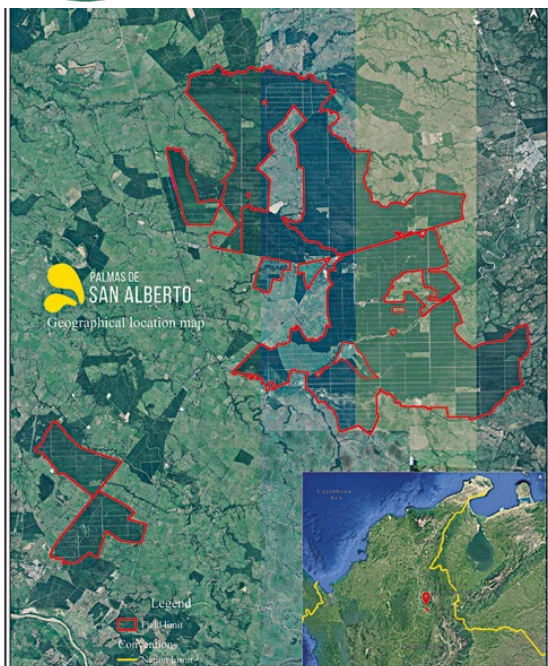
In summary, Non-GMO Project Certified Canola Oil offers transparency and trust. It is healthier for both people and the planet, nutrient-rich, and extremely versatile.

Daabon offers Non-GMO Project Certified Canola Oil in road tankers, ISO tanks, flexi tanks, and IBCs. We can design solutions tailored to our customers' specific needs.



“Canola oil, which is extracted from the seeds of the canola plant, has a light, neutral flavor and is naturally rich in omega-3 and omega-6 fatty acids.”





Palmas de San Alberto geographical location map



Third Extraction Mill for Daabon's IP supply chain

Daabon Europe Will Now Offer Multi-Organic IP

Manuel Alberto Dávila, Managing Director Daabon Europe

Addition of a Third Extraction Mill to our Organic/RSPO IP Palm Oil Program starting December 2024.

Daabon continues working to ensure the demand for organic products meets the growth of our clients and their highest sustainability standards. Therefore, we are proud to include Palmas de San Alberto as the third extraction mill in our Identity Preserved (IP) palm oil production. This mill is now part of our IP supply chain, allowing all customers to source from any of our mills: Tequendama, Palma & Trabajo, and Palmas de San Alberto.

This site is located on the border of the Cesar and North Santander regions, in the central palm oil-producing area of Colombia, and serves as a diversification of origin to address the constant changes in climatic conditions that are recurring

in the northern region. This site is fully owned and operated by Daabon, and it was certified Organic (NOP, EU, JAS, Chinese, and Korean) in 2023 and RSPO in 2024. This plantation and mill have undergone a rigorous transformation over three years from a previous conventional owner. We now have a healthy and sustainable plantation that guarantees organic RSPO fruit, and a mill that mitigates MOAH <2.

As with all our products, C.I. Tequendama S.A.S. refining facilities will handle all transformation processes to ensure the same care for your quality specifications, for both palm oil and palm kernel. Additionally, in 2025, we will have more certifications available:

- Fairtrade (available January 2025)
- Bio Suisse (available March 2025)
- Regenerative Organic Certified (available June 2025)

Daabon Do Brasil LTDA: Driving Sustainable Trade in Minas Gerais

Giancarlo Dávila, Managing Director Daabon Brazil

Over the past three years, Daabon Group has expanded its operations in Brazil to strengthen its global market presence and meet the growing demand for sustainable and traceable palm products. In 2024, Daabon Do Brasil LTDA, headquartered in São Paulo, established a subsidiary in Varginha, Minas Gerais. This subsidiary has become a key hub for receiving, storing, and distributing our palm oil-based derivatives and food solutions.

Strategically located in Porto Seco Sul de Minas, one of the region's most important logistics zones, the facilities are designed to uphold the highest international standards of product quality and operational efficiency. This logistics center enables Daabon to meet the rising demand in the Brazilian market by maintaining a local inventory of products. Additionally, it offers tax benefits to our clients by



Porto Seco Logistics Center

facilitating imports through the duty-free zone.

Our commitment to customer service is the driving force behind this expansion. By operating from a local logistics center, Daabon ensures improved access to our high-quality products and increased convenience for our clients with shorter lead times for delivery. Furthermore, this expansion of our logistical capabilities will enable us to better withstand delays from shipping lines, which have become more common in the current global landscape.

This logistics center enables Daabon to meet the rising demand in the Brazilian market by maintaining a local inventory of products.



We are proud to strengthen our position in such a dynamic market as Brazil, bringing Daabon's core values of Quality, Sustainability, and Innovation to even more corners of the world.

Driving Climate Action: Daabon's Commitment to Sustainability and Decarbonization

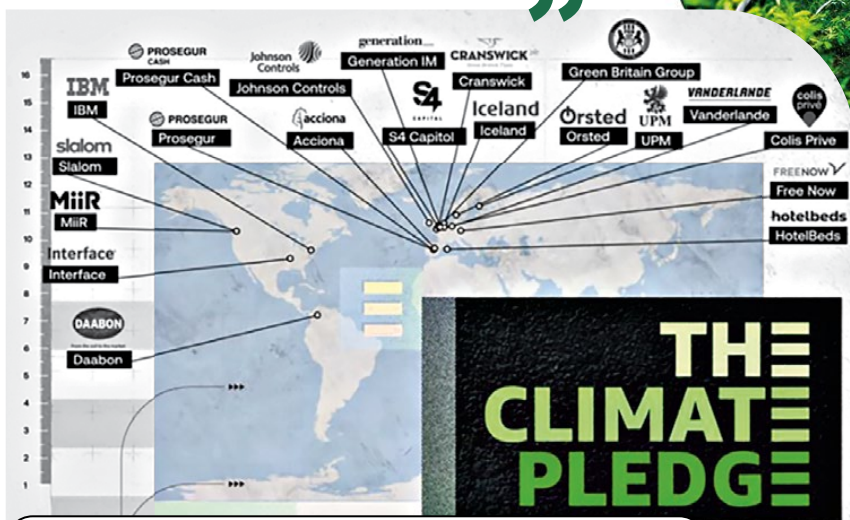
Felipe Guerrero, Executive Vicepresident

New York Climate Week in 2024 has emerged as a pivotal forum, setting the stage for critical discussions on climate mitigation technologies, carbon credits, and future strategies. As Daabon prepares to launch its Carbon Neutral strategy in June 2025, a key initiative under our Planetary Health agenda, this event offers an invaluable opportunity to connect with like-minded leaders in sustainability.

A highlight of Climate Week is the Climate Pledge, led by Amazon in collaboration with Global Optimism. This initiative unites companies with defined pathways to decarbonization, fostering a problem-solving mindset over two intensive days of dialogue. It addresses many of the novel challenges that lie ahead.

As a company committed to sustainability and responsible agriculture, Daabon is dedicated to supporting and learning from global best practices. Our goal is to integrate these insights into our operations and share our progress in advancing sustainable solutions.

“As a company committed to sustainability and responsible agriculture, Daabon is dedicated to supporting and learning from global best practices.”



“Strengthening Collaboration: Caribbean Eco Soaps Hosts DAABON’s Intercompany Exchange with Soapworks Ltd.”

Brian Cumming, Managing Director of Soapworks

In November 2024, Caribbean Eco Soaps hosted the second stage of the first-ever DAABON Intercompany Collaboration, welcoming Dr. Simeon Skopalik from Soapworks Ltd. to the industrial cluster at Zona Franca Las Américas in Santa Marta for a four-week exchange.

During his visit, Dr. Skopalik collaborated with Wendy Mancipe, Neyder Villa, and Dr. Maria del Pilar Noriega on a project focused on identifying the optimal operating conditions for CES’s toilet soap production lines. This initiative aimed to enhance production efficiency and improve product quality.

Beyond the core project, the team engaged in a dynamic exchange of ideas, sharing insights and experiences on various operational and strategic challenges in soap manufacturing while leveraging the Group’s extensive expertise. Additionally, Dr. Skopalik gained valuable firsthand knowledge of the DAABON Group’s diverse operations in the Santa Marta area, broadening his understanding of the organization’s activities.



Baviera soaps produced during the study project

The collaboration yielded outstanding results, outlining a clear roadmap for improvements at Caribbean Eco Soaps and reinforcing the importance of

knowledge-sharing and cross-company expertise. This exchange not only laid the foundation for continued collaboration between Soapworks Ltd. and Caribbean Eco Soaps but also highlighted the potential benefits of expanding the program to include other companies within the DAABON Group.

The project received enthusiastic support from the Dávila Abondano family, including Manuel Julián Dávila, CEO of the DAABON Group, further underscoring its success and potential for future initiatives.

During his visit, Dr. Skopalik collaborated with Wendy Mancipe, Neyder Villa, and Dr. Maria del Pilar Noriega on a project focused on identifying the optimal operating conditions for CES’s.



Dr. Skopalik, Wendy Mancipe, Neyder Villa, Dr Maria del Pilar Noriega and the wider work team after the project final presentation to the DAABON CEO and directors



Agri-Food Certifications, The Path To A More Transparent, Trustworthy, and Sustainable Business

Carolina Torrado, Sustainability Director

Agri-food certifications are essential tools to ensure the quality, sustainability, and safety of agricultural and food products in a globalized market.

Daabon Group, in line with its corporate vision, has been a leader in palm oil production and other agro-industrial crops, and has gained global recognition for its commitment to agri-food certifications. Since the 1990s, it has worked to implement responsible farming practices and achieve internationally recognized certifications. Its track record includes key milestones in adopting sustainable standards, some of which are:

- **Organic Certification**

Daabon was a pioneer in the organic production of palm oil in Colombia. Since 1994, this certification has ensured that its products are grown without agrochemicals or synthetic pesticides and under strict environmental sustainability standards.

- **RSPO Certification (Roundtable on Sustainable Palm Oil)**

Since 2004, Daabon has been an active member of the RSPO, and in 2010, it became the first company in Latin America and the second in the world to obtain this certification, which ensures sustainable practices throughout the palm oil supply chain.

- **Rainforest Alliance Certification**

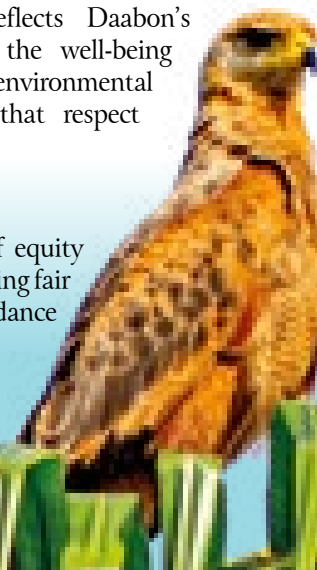
Since 2007, this certification reflects Daabon's commitment to biodiversity and the well-being of local communities, promoting environmental education and farming practices that respect ecosystems and people.

- **Fair Trade Certification**

Daabon has integrated principles of equity and fairness into its operations, ensuring fair trade and labor conditions in accordance with Fairtrade criteria since 2007.

- **GlobalG.A.P. Certification**

This certification ensures that Daabon's products meet international food safety and sustainability standards.



Since the 1990s, it has worked to implement responsible farming practices and achieve internationally recognized certifications.



San Alberto's palm oil nursery

- **ROC (Regenerative Organic Certified)**

In addition to its certifications, Daabon has implemented social and environmental projects to benefit local communities and the environment, such as education programs, food security, and ecosystem conservation. Under the conservation program, 1,127.8 hectares have been evaluated and established as High Conservation Value Zones, and 945.32 hectares as Conservation Areas on its own palm oil, banana, and coffee farms located in the departments of La Guajira, Magdalena, Cesar, and Santander.

Daabon has also demonstrated a strong commitment to carbon neutrality, aligning with global climate change mitigation goals. This effort is an integral part of its sustainability strategy, with concrete actions aimed at reducing, measuring, and mitigating its greenhouse gas emissions.

Thus, Daabon's track record reflects its comprehensive commitment to fostering a more transparent, reliable, and sustainable food system, benefiting all stakeholders involved in the value chain.

Eco-Bio Colombia S.A.S. in 2025 Resumes

Direct Exportation of Organic Coffee to Japan

Carlos Reyes Movilla,
Certifications Director Daabon Group

The coffee company of Grupo Daabon, Eco-Bio Colombia S.A.S., has spent the last two years implementing and launching, with significant effort, a new administrative, production, and commercial approach. Under the leadership of the Executive Vice President, Mr. Felipe Guerrero Zúñiga, who is responsible for this program, and supported by a multidisciplinary technical and administrative team, the goal is to return Eco-Bio to its company's golden years.

To achieve the objective of exporting 2,200 sacks of coffee, significant resources have been invested, starting with the fundamental task of completely renewing the plantations on the three farms: El Tolima, Kyoto, and La Sierrita. The Cenicafe 1 variety, recommended by the National Federation of Coffee Growers of Colombia for the Sierra Nevada de Santa Marta region, is being used, along with traditional varieties such as the Yellow Caturra found on the farms. To date, 30% of the 150 hectares have been renewed, and it is expected that by 2027 the renewal will be fully completed.



Coffee cherry

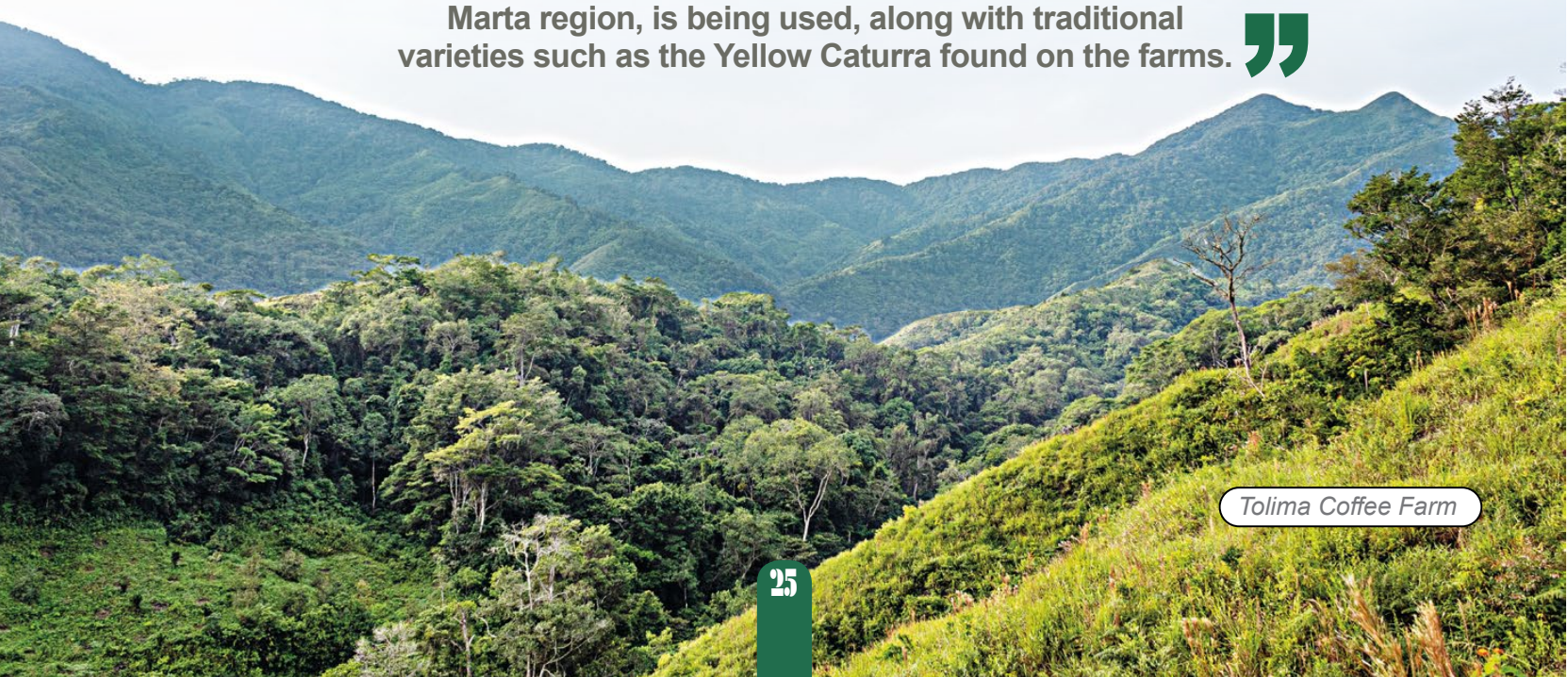
Additionally, the farms' processing systems are being upgraded through both structural changes and new equipment. Notable improvements include satellite drying structures on the farms, high-capacity drying silos in Santa Marta, depulpers, and laboratory equipment, among others. These upgrades will undoubtedly be crucial to ensuring that the quality of the 2024-2025 harvest reaches a cup profile of at least 90 points.

To complete the supply chain and position Eco-Bio Colombia's organic coffee as a specialty origin coffee, Daabon's Japan office has joined the initiative and will be responsible for the importation and commercialization of the product in this important market. As we know, Japan consistently selects high-quality organic coffee, and in this case, it will be Daabon Coffee.



Organic Mountain Coffee

“ El Tolima, Kyoto, and La Sierrita. The Cenicafe 1 variety, recommended by the National Federation of Coffee Growers of Colombia for the Sierra Nevada de Santa Marta region, is being used, along with traditional varieties such as the Yellow Caturra found on the farms. ”



Tolima Coffee Farm

Caribbean Eco Soaps

Organic, Sustainable & Natural Glycerin (USP)



Glycerin

John Masseri, Caribbean Eco Soaps Commercial Director

Our glycerin plant has a monthly capacity of 1,600 MT, predominantly allocated to Colombia, with all organic and sustainable glycerin designated for the EU and US markets.

Our glycerin is produced as a byproduct of the transesterification process in our biodiesel production, as well as through the saponification of our organic and sustainable (IP/SG) fats and oils used in our soap base. At Caribbean Eco Soaps, we refine glycerin from the crude glycerin generated during our biodiesel production, ensuring a sustainable and efficient process.

With a monthly production capacity of 1,600 MT, our glycerin is primarily distributed within Colombia, while all organic and sustainable glycerin is designated for the EU and US markets. As global demand for glycerin continues to rise—driven by the pharmaceutical and cosmetics industries, as well as the growing focus on sustainability and renewable resources—we remain committed to providing high-quality, responsibly sourced glycerin.

Our industry certifications include Cosmos, RSPO, Kosher, and NON-GMO, reinforcing our dedication to sustainability and excellence.



Glycerin Plant

The Shift to Biomass, Biochar, and Bioenergy

María del Pilar Noriega, Ph.D, R&D and Innovation Director

The shift refers to the use of biomass to produce bioenergy and biochar, contributing to reducing environmental impact and increasing sustainability. This article details the physicochemical characteristics of residual oil palm biomass (OPB) relevant to energy recovery and biochar applications. Biomass offers medium energy content compared to fossil fuels and contains lower levels of sulfur, chlorine, and nitrogen than coal. The calorific values of oil palm biomass (19,300 - 21,300 kJ/kg) are higher compared to sugar cane bagasse (SCB) and pine wood, commonly used as solid biofuels.

Oil palm biomass pellets meet both classifications A and B for non-woody pellets, as per ISO 17225:2021 standards. In addition to energy recovery, palm kernel shells (PKS) are highlighted for their suitability in producing biochar and activated carbon, with high carbon content and favorable surface area and pore volume (2,353 m²/g and 1.291 m³/g). This makes them promising for applications like CO₂ adsorption. The biomass analyzed, including palm kernel shells (PKS), empty fruit bunches (EFB), and mesocarp fibers (MF), holds widely recognized sustainability certifications, such as RSPO (Roundtable on Sustainable Palm Oil), Regenerative Organic Certification (ROC), and compliance with EU regulations on organic agricultural production.

Figure 2 presents the physicochemical characteristics of the biochar materials obtained from palm kernel shells (PKS) by torrefaction (220, 250, and 280 °C) and by pyrolysis (350, 550, and 700 °C) at different temperatures. The internal area was increased as the slow pyrolysis temperature of the palm kernel shell was raised to 700 °C, resulting in a significant increase in the surface area and total pore volume of the resulting activated carbon (2,353 m²/g and 1.291 m³/g, respectively).

Pyrolysis temperature directly influences the microporous surface area, specific surface area, and CO₂ adsorption capacity, leading to a CO₂ adsorption capacity of up to 70 mg/gCO₂ in biochar samples. Activated carbon derived from torrefied palm kernel shells at 280°C achieved the highest CO₂ adsorption capacity (101.9 mg/g), suggesting a synergistic effect between the porous structure and surface chemistry.

This biochar obtained from PKS has a wide range of applications, such as soil conditioner, soil water retention, water and soil contaminant cleaner, controlled-release fertilizer, and pellets or briquettes with high calorific value (> 21,300 kJ/kg).

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Figure 1. Palm kernel shells (PKS) as a feedstock for biochar

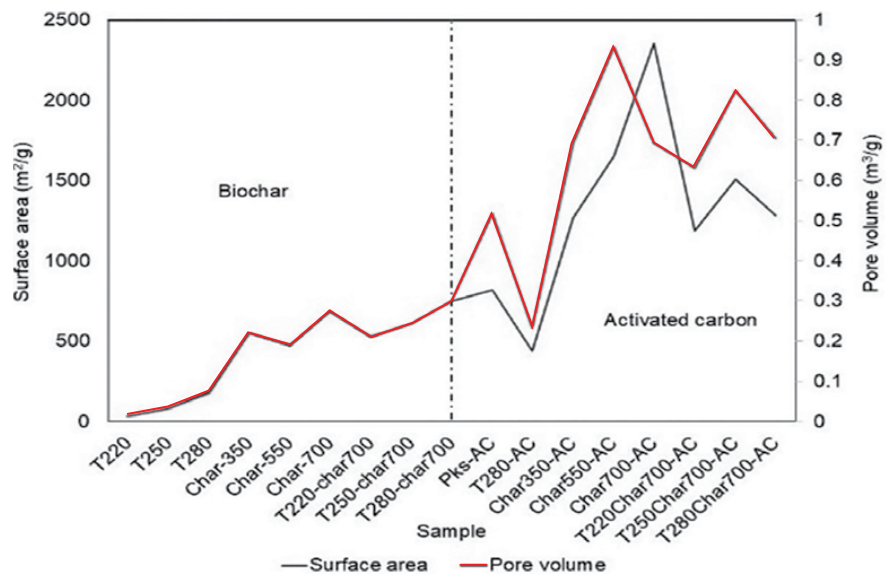


Figure 2. Schema to illustrate the effect of the torrefaction and pyrolysis in the development of surface area and pore volume on biochar and activated carbon obtained from PKS



Figure 3. Biochar from residual palm kernel shells (PKS)



La Samaria women workforce

Daabon Continues to Expand Its Sustainable Product Portfolio With Organic Snacks

Juliana Dávila, Global Communications Officer

Daabon Group proudly announces its entry into Colombia's organic snacks market with Banachips, a deliciously healthy, chemical-free, gluten-free, vegan, and trans-fat-free snack made from organic green bananas.

Launched in January 2024, Banachips has quickly gained popularity, especially among children, thanks to its irresistible taste and nutritious benefits. Now available in major cities like Santa Marta, Barranquilla, Medellín, and Bogotá, Banachips is redefining snack time for families across Colombia. Customers can find Banachips in health-focused supermarkets such as Fithub and online through Instagram @organicmountain.co or Rappi.

Banachips is part of the Organic Mountain line, introduced by Daabon in 2022 to champion sustainability inspired by the rich ethos of the Sierra Nevada de Santa Marta. This line reflects Daabon's holistic commitment to environmental stewardship and social responsibility.

At the heart of Banachips is a powerful message of empowerment and inclusion. Women make up 70% of the workforce at C.I. La Samaria, Daabon's subsidiary, and 30% of them are single mothers. Through meaningful job creation, Daabon not only advances sustainable practices but also contributes to the well-being and development of its surrounding communities.

Banachips encapsulates Daabon's dedication to sustainable agriculture and its mission to deliver organic, eco-friendly products from Colombia to the world, ensuring every bite is as beneficial for consumers as it is for the planet.

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Banachips snacks

New Year, New Look: | Daabon's Fresh Packaging Redesign



Juliana Dávila,
Global Communications Officer

As 2024 begins, the company proudly unveils refreshed designs for its Daabon and Fresh Press product boxes. Inspired by the lush landscapes of our organic and sustainable palm oil crops in Colombia, as well as the heritage of the Daabon brand, the new artwork reflects our origins and unwavering commitment to sustainability. This redesign reinforces our dedication to providing sustainable, eco-friendly products that nourish both people and the planet.

Our updated packaging highlights key differentiators:

- Planetary Health: Practices that protect biodiversity and ecosystems.
- Traceability: QR codes for transparency from farm to table.
- Carbon Footprint: Reduced emissions for a greener planet.
- Deforestation-Free Palm Oil: Sustainable farming without habitat loss.

Available Sizes:

- Fresh Press: 33lb, 50lb, and 25kg.
- Daabon: 10kg, 12.5kg, and 15kg.



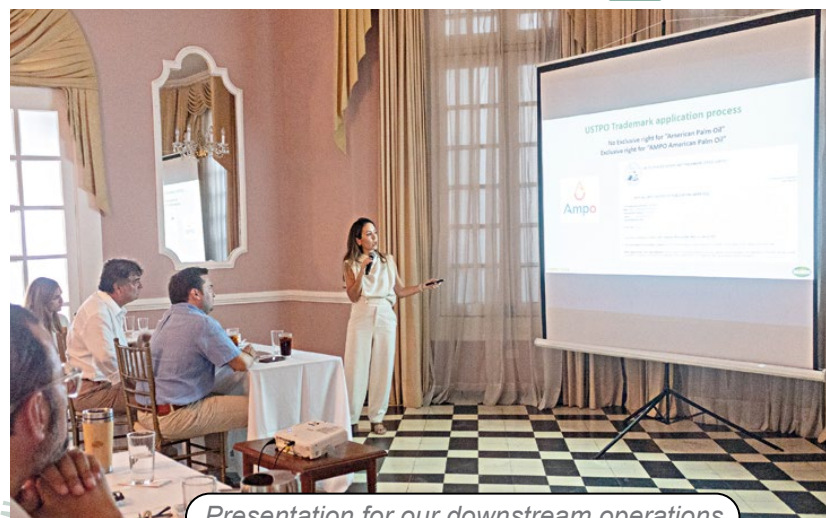
Daabon's 2024 Annual Summit: Thriving Organic Productivity in the Age of Artificial Intelligence

Juliana Dávila,
Global Communications Officer

On June 20 and 21, Daabon held its 2024 Annual Summit in Santa Marta, themed “Thriving Organic Productivity in the Age of Artificial Intelligence.” With an agro and technological focus, the event brought together 100 team members to explore the intersection of sustainable agriculture and emerging technologies. This year, we were excited to spotlight our own field team by inviting them to present on our upstream operations for the first time. In this context, “upstream” included individuals from our extraction mills and refineries, while “downstream” represented our international commercial offices.

Participants were divided into these two Groups, deepening their understanding of Daabon’s value chain. While we often benefit from external speakers, this year’s summit was particularly enriching as we learned directly from our own people. As we like to say, “If Daabon knew what Daabon knows.”

With a focus on integrating AI into our practices to enhance organic productivity, the summit showcased how innovation and sustainability can go hand in hand. As Daabon continues to push boundaries in technology and carbon neutrality, this gathering reaffirmed our commitment to driving impactful change across the agricultural landscape.



Presentation for our downstream operations

With a focus on integrating AI into our practices to enhance organic productivity, the summit showcased how innovation and sustainability can go hand in hand.



Panel featuring our CEO and some of our vicepresidents



Summit 2024 team members



COP 16 & Daabon's Participation

María del Pilar Noriega, Ph.D, R&D and Innovation Director

COP16: KEY TAKEAWAYS

Creation of the “Cali Fund”

This is an innovative financing mechanism for private sector payments for commercial products derived from sharing the benefits of Digital Sequencing Information (DSI) or Digital Genetic Information. It was agreed that companies contribute 0.1% of revenues or 1% of profits. Countries are tasked with convincing their companies. One multinational company expressed that this contribution should be voluntary, along with the creation of new public-private partnerships.

Funding Biodiversity

Countries discussed a strategy for Resource Mobilization to secure \$200 billion annually by 2030. During this COP, \$396 million in funding was raised, far from the \$200 billion that nations agreed on for the 30/30 program, which aims to protect 30% of land and aquatic areas by 2030.

Synthetic Biology

An important topic at this COP was the introduction of a thematic action plan to address capacity building, tech transfer, and knowledge sharing in

synthetic biology, considering the needs of countries, Indigenous peoples, and local communities.

Ecologically or Biologically Significant Marine Areas (EBSAs)

This COP agreed on the process for identifying ecologically or biologically significant marine areas (EBSAs). This is positive for achieving the 30/30 goal to preserve 30% of Earth's ecosystems by 2030.

Strengthening the Kunming-Montreal Global Biodiversity Framework (KMGBF)

Countries agreed to establish a new permanent subsidiary body to include local and traditional communities, as well as Indigenous peoples, in future biodiversity discussions. This is a positive step toward recognizing traditional knowledge for nature protection and the conservation and sustainable use of biodiversity.

Global Alliance for the Bioeconomy

Daabon participated in the event titled “Global Alliance for the Bioeconomy” that took place on October 28th, 2024, at the Cultural Centre of Cali. This event was organized by WWF, CAF Development Bank, and

Knowledge Legacy Corporation, with support from CEPAL (The Economic Commission for Latin America and the Caribbean), EAN University, and the Latin American Network of Bioeconomy. The agenda was set with the goal of promoting a global alliance for the circular bioeconomy, allowing for the preservation and sustainable use of biodiversity, contributing to a sustainable present and future, and economic growth with an action



COP 16
COLOMBIA
Paz con la Naturaleza

Daabon, with the invited speaker Dr. María del Pilar Noriega E., participated in the panel titled “Experiences of bioeconomy and their impact on climate change mitigation: how to make them a rule and not an exception.”



plan to accelerate policy building and implement strategies for climate change mitigation and peace with nature.

The agenda consisted of four panels followed by working roundtables addressing the following gaps:

- Appropriation and pedagogy to create awareness about biodiversity.
- Communication and assertive visibility.
- Financing and funding.
- Territoriality.

Daabon, with the invited speaker Dr. María del Pilar Noriega E., participated in the panel titled “Experiences of bioeconomy and their impact on climate change mitigation: how to make them a rule and not an exception.” The sustainable palm oil biorefinery Tequendama was presented and discussed positively.

The integration of biomass conversion technologies and processes for product and energy recovery was highly appreciated by the audience. Questions arose regarding scalability, financing, and funding of a biorefinery, and the appropriate human talent.

- *Biodiversity COP16, United Nations, Sustainable Development, <https://www.un.org/sustainabledevelopment/blog/2024/11/biodiversity-cop-16-important-agreement-reached-towards-goal-of-making-peace-with-nature-2/>*

- *COP16: Two critical weeks for nature in Colombia, ERM Sustainability Institute, <https://www.sustainability.com/insights/5-takeaways-from-cop16/>*



Global Bioeconomy Alliance Panel, Cali, COP16

Social Management 2024: A Commitment to the Development of Our Community



Closing ceremony for the women in our sewing workshop

Patricia Apreza, Head of Social Responsibility

Throughout 2024, the Social Management Area made significant efforts to ensure that the companies of the Daabon Group remained active players in the territories, contributing to their development.

To this end, the Area participated in the recertification process of Tequendama by the RSPO – Roundtable on Sustainable Palm Oil – with a result of zero non-conformities in the criteria related to community respect, human rights, and providing

benefits to local communities. The results were also positive for Palma & Trabajo, Oleoyuma, and Progreso Palmero. We also prepared for the certification of Palmas de San Alberto, and despite being the most recent addition to Daabon’s production system, we met the social standards required by the certifying body.

In addition to certification achievements, around 100 families from the neighboring communities of Tequendama, Palma & Trabajo, Oleoyuma, and Palmas de San Alberto benefited from the Bienestar en la Familia (Well-being in the Family) project, launched in Tequendama two years ago. This project aims to transform family units into loving and healthy spaces, with opportunities for growth and human development.

Bienestar en la Familia was designed based on Social Management’s proposal to address human development through five key dimensions: physical, productive, social, emotional, and spiritual. From the beginning, topics such as emotional management, parenting guidelines, family social life, family economy, and productive development for

economic improvement were addressed with the beneficiary Groups.

As part of the productive component of Bienestar en la Familia, the Tequendama sewing workshop was created, a project supported by the Daabon Group Employees’ Fund. This workshop now constitutes a new productive unit for the fund and an economic inclusion opportunity for eighteen (18) women from the families of our company workers. The goal is to turn the sewing workshop into the first provider of work uniforms.

Through the Food Security project, another line of action within Social Management, ninety (90) families from rural communities in Puerto Wilches (Santander), San Alberto (Cesar), La Esperanza (Norte de Santander), Aracataca, El Retén, and Algarrobo (Magdalena) joined the initiative to reclaim patio areas for establishing vegetable gardens (small crops of vegetables) and some larger open areas for fish farming in ponds.

In addition to strengthening the tradition of turning the patio into a productive space for families, this project aims to share healthy eating practices with beneficiaries, such as proper food preparation, improving meals by including fruits, vegetables, and other sources of protein, and rescuing traditional recipes.

In line with our efforts for children and adolescents, we carried out the project “Children are Our Present”, focused on minors at risk of physical and/or moral harm. We also launched “More Entrepreneurial Youth” with students from public institutions in Santa Marta, and Dale Play, an initiative using audiovisual technologies as a pedagogical tool.



Women gardening her vegetable crop



Sewing workshop



Trade Shows 2025

Dates	Event	Location	Office
February 11-14, 2025	Biofach Germany	Nuremberg, Germany	DAABON Europe
March 5-7, 2025	Expo West	Anaheim, USA	DAABON USA
March 11-14, 2025	Foodex	Tokyo, Japan	DAABON Japan
April 14-15, 2025	Bakery Showcase	Montreal, Canada	DAABON USA
May 12-13, 2025	Sweets & Snacks Supplier Showcase	Indianapolis, USA	DAABON USA
July 13-16, 2025	IFT	Chicago, USA	DAABON USA
August 26-29, 2025	FISA	São Paulo, Brazil	DAABON Brazil
September 14-17, 2025	IBIE	Las Vegas, USA	DAABON USA
September 23-25, 2025	Food Matters Live	Rotterdam, Netherlands	DAABON Europe
September 24-27, 2025	SCAJ	Tokyo, Japan	DAABON Japan
September 26-28, 2025	Biofach	Tokyo, Japan	DAABON Japan
October 27-30, 2025	Supply Side West	Las Vegas, USA	DAABON USA



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