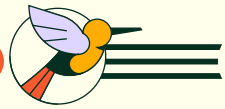
COFFEE (R)EVOLUTION

FOR FAIR AND SUSTAINABLE COFFEE

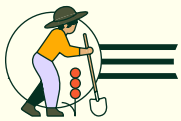
IMPACT REPORT 2025

This report in 2 minutes

This is our very first impact report. It provides a clear, data-driven overview of our actions, our figures and our results, to measure our contribution to the specialty coffee sector. Because we all have a role to play if we want to continue enjoying good coffee tomorrow.

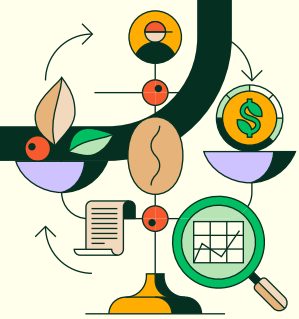


#1 Agro-environmental Dimension



#2 Socio-territorial Dimension

#3 Economic Dimension



Belco Impact Score

A tool to measure the overall sustainability of a coffee.

What about our equipment?

It’s no use sourcing well if the extraction process falls short. By choosing sustainable, repairable, pre-owned equipment backed by socially committed projects, we see our values through to the last drop.

What about cacao?

The cacao industry faces serious challenges, including speculation and worrying production conditions. We may be just a drop in the ocean, but our commitments are clear: 100% agroforestry, 100% of lots comply with heavy metal content analyses (cadmium, lead, nickel, etc.), 100% fair price.

This report has been printed in small numbers by a local printer, on recycled paper and using vegetable-based inks. We limit and control the environmental impact of its printing. If you want to share it, we encourage you to use the digital version.

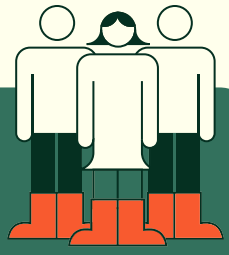
1

About us

Belco, sourcing green coffee since 2007.

We develop sustainable coffee supply chains by promoting farm-level practice changes at source, maintaining close partnerships with producers, working along the supply chain with roasters and ultimately serving the end consumer.

How?



A TEAM DRIVEN BY PASSION

Over 70 people:
sourcers, buyers, agronomists, field engineers, quality controllers, logisticians, sales staff, Q Graders, and more

FIRMLY ESTABLISHED AT ORIGIN

We have teams based in France, Ethiopia, El Salvador, Colombia, Guatemala, Uganda and Kenya.

A SHARED ENERGY

Offering high-quality products, sustainably grown, backed by social and environmental initiatives supporting the industry's transition.

> **If we accomplish our mission, sustainable coffee will be the norm within 10 years. Consuming less, but better, has become essential.**

Alexandre Bellangé,
Founder of Belco

2

Belco, from awareness to action

This is the story of our journey towards greater sustainability.

Creation of Belco

2007

2014

Belco takes a turn
and chooses to rethink its initial model by shifting from a trader model to a sourcing model

2015

Launch of the Forest Coffee® brand to promote agroforestry coffee growing

2019

Already committed to decarbonising maritime transport

2020

Supporting women producers through the Women in Coffee initiative

2023

Belco aligns with the CEC[1]
(Business Convention for the Climate)

2024

Creation of CBV[2], the Belco Collective for Life[3], to drive our societal model forward by 2030.

Sail transport The first sailing cargo ships arrive in Le Havre

Launch of a new brand: Fresh Coffee Clean Ocean

2025

Commitment to greater **price transparency** within the sector to measure coffee sustainability with an **Impact Score**

2026

Become a purpose-driven company

BY 2030 we commit to:

No-compromise sourcing → over 90% of our coffees will come from an agroecological transition

Decarbonised transport → 80% of coffees will be imported by sail

Committed and informed consumption
→ Raising consumer awareness of sustainability issues by creating new tools and knowledge-sharing platforms

Global coherence
→ Drastically reducing our logistics, energy and waste footprint

[1] **CEC: For a regenerative roadmap:** In 2020, inspired by the Citizens' Convention on Climate Change, a group of actors founded the Business Convention for the Climate (CEC), encouraging companies to align their business models around Life[3], to make a real regenerative difference.. In 2024, the CEC organised 27 programmes for groups of companies, and in just 2 years, more than 1,100 companies have become involved (including Belco!).

[2] **CBV: Belco Collective for Life:** Alongside our journey with the CEC, we formed an internal collective. Close to 50% of Belco's employees in France took part in creating a roadmap to transform Belco into a regenerative company by 2030.

[3] **Life:** By life, we mean all living beings on the planet, including plants, animals, fungi and micro-organisms. The term encompasses all organisms capable of reproducing, feeding, growing and interacting with their environment. More broadly, Life includes the diversity of living beings and the interconnectedness that forms complex ecosystems, where every element plays a vital role.

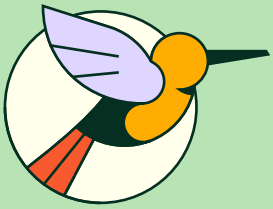
3

The sustainability triptych

To define sustainability in coffee, we have adopted the three-dimensional framework set out in the Brundtland report "*Our Common Future*", published in 1987 by the World Commission on Environment and Development.

This report laid the foundations for how we understand sustainability today, defining it as a balance between three inseparable pillars: environment, social and economy.

We used this three-dimensional approach to build our own vision of sustainability. It guided us in identifying the three key pillars we rely on to analyse, support and add value to every project:



#1 AGRO-ENVIRONMENTAL Dimension

Preserving ecosystems

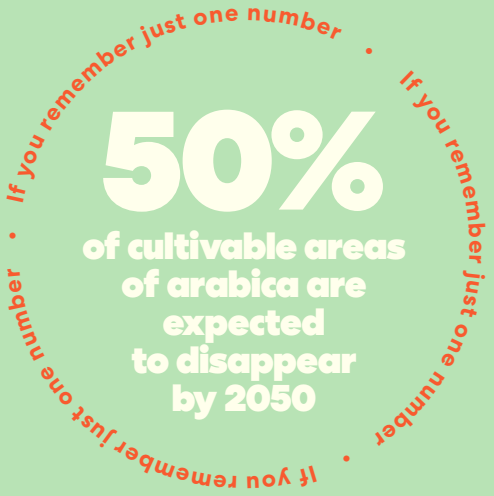
#2 SOCIO-TERRITORIAL Dimension

Strengthening communities

#3 ECONOMIC Dimension

Ensuring economic viability for all stakeholders

#1



AGRO–ENVIRONMENTAL DIMENSION

Regenerative farming practices, efficiency, sobriety, agroforestry, biodiversity preservation, responsible management of resources (e.g. soil, water) and waste, carbon emissions and adaptation to climate change.

The climate is changing.

Climate disruption is fundamentally reshaping coffee production: rising temperatures, extreme weather events, pressure on water resources, and more. The challenges for producers are immense. Aware of these issues, we entrusted the RISOME consultancy with the analysis and synthesis of bibliographic sources addressing climate impacts in three key producing countries: Colombia, Brazil and Ethiopia*.

BRAZIL, THE WORLD'S #1 PRODUCER

Prod. / year	55–65 million bags (70–80% arabica)
Farm size	75% have 5 ha
Type of cultivation	Mechanised
Yield	≈ 1.6 tonnes / ha
Increase in temperature	+1,25°C since 1974
Climate	A decrease in rainfall and extreme droughts

COLOMBIA

Prod. / year	11–14 million bags (100% arabica)
Farm size	95% have 2 to 5 ha
Type of cultivation	Non-mechanised, mostly sun-exposed
Yield	≈ 900 kg / ha
Increase in temperature	+1.2 °C since 1970
Climate	Rainfall is becoming increasingly irregular, which affects flowering and fruit maturation.

ETHIOPIA, THE MOTHERLAND

Prod. / year	6 million bags (100% arabica)
Farm size	90% have 0.5 to 2 ha
Type of cultivation	Non-mechanised, manual and selective harvest, mostly agroforestry and without inputs
Yield	≈ 500 Kg / ha
Increase in temperature	+1.3 °C since 1960
Climate	Rainfall is becoming increasingly irregular. Small farms are very vulnerable.

* Analysis conducted by Risome in November 2023 / Bibliographic sources from 2014 to 2021 for Colombia, 2010 to 2020 for Brazil and 2014 to 2022 for Ethiopia.

BRAZIL

Growing regions such as Minas Gerais and Rio de Janeiro are especially vulnerable, with potential production losses of up to 29% by 2050. Mechanisation and irrigation are considered solutions, but yield reductions and declines in bean quality remain major challenges. **High-altitude production areas could present new opportunities, but Brazil remains the most exposed country among the three**.

COLOMBIA

Production will be affected by temperature rises of +1.3 °C to +2.5 °C and extreme weather events, including El Niño. Colombia could also see cultivation shift to higher altitudes, with ecological risks and deforestation. **The industry is well placed to implement climate-adapted farming practices**, although these initiatives need to be standardised.

ETHIOPIA

Production could decline by 39% to 59% by 2050, with a risk of biodiversity loss and increasing difficulties for smallholders. Climate change will particularly impact flowering and fruit ripening, and some arabica growing areas could be lost. There are opportunities at higher altitudes, but these may lead to deforestation and ecological tensions. **Poorly organised local bodies struggle to adapt, making it likely that coffee cultivation will be abandoned for alternative crops**.

CONCLUSION

Each country faces different impacts, but all are exposed to risks that threaten the sustainability of production. The consequences are both far-reaching and diverse, requiring solutions adapted to each region. The move towards regenerative agriculture and enhanced adaptability will be key to assisting producers and strengthening the sector's future.

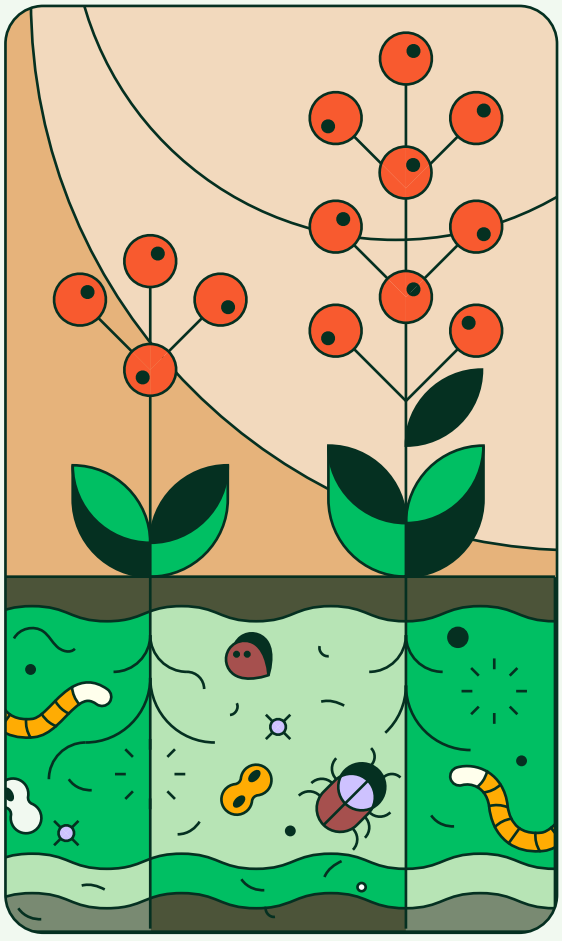
Soil of excellence

Production needs to centre once again on soil fertility.

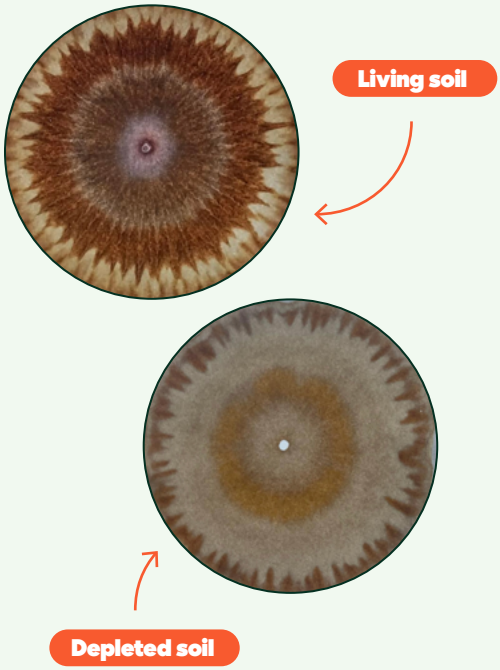
In specialty coffee, competitions often reward cup quality but overlook a key issue: soil health. This, however, is a key factor influencing the future of coffee. Arnaud Causse, responsible for coordinating Belco's shift to sustainable farming, created the Soil of Excellence concept to assess soil fertility, resilience and vitality. SOE started as a competition, but in the future it will become a tool to recognise producers committed to regenerative practices, driving the sector towards agriculture that supports Life.

> **Coffee growing begins with the soil, not the plant. It's more than just a substrate – it's the basis of all quality and sustainability.**

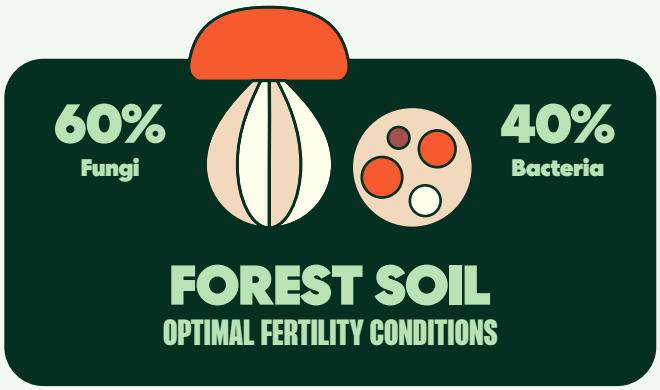
Arnaud Causse,
Director of Transition

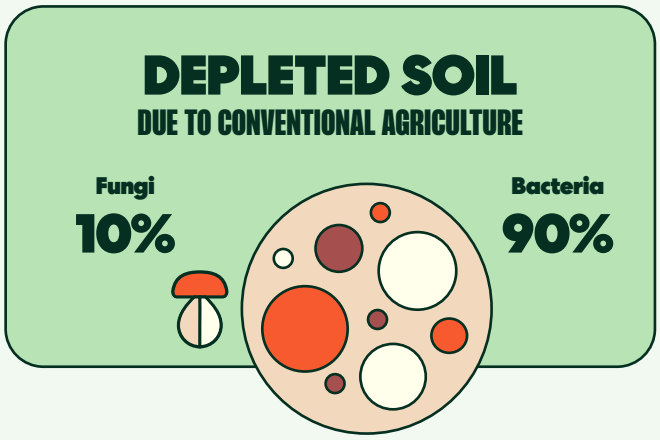


How is soil health assessed?



1 • Pfeiffer chromatography is a visual method that uses a coloured rosette to identify soil structure and vitality. Warm tones (ochre, brown, black) and presence of peaks indicate fertile soil, while cool tones (white, grey, purple) reveal degradation or presence of chemical residues.





2 • The BeCrop® Test conducts a scientific analysis of soil DNA to identify the microorganisms present, their diversity and their role.

Did you know?
Just 1 gram of soil contains more than 10 billion organisms – more than the total number of humans on Earth.

The goal of producers engaged in regenerative agriculture is to recreate the balance of a forest soil.

What exactly is agroforestry?

This is a farming method that combines trees, subsistence or commercial crops and sometimes livestock, all on the same plot.

ITS BENEFITS:

- → optimises natural resources (water, space)
- → preserves biodiversity
- → improves soil fertility
- → diversifies income: fruit, timber, honey, spices, livestock, etc.

THE ROLE OF TREES

- → they provide shade to crops
- → thanks to their roots, they protect the soil from erosion and draw nutrients from deep soil layers, bringing them to the surface for crops to benefit.
- → they enrich the soil through their leaves, which become humus
- → they create microclimates: up to 2 to 5 °C cooler under shade than in full sun

34%

of the producers we work with farm using agroforestry

45%

of our coffee references are produced in an agroforestry system

UNDERSTANDING THE 3 DIFFERENT LEVELS TO BETTER APPRECIATE THEM.

LEVEL 1 BASIC

Number of shade species:
→ Min. 2 ≠ species/ha
→ At least 70 trees/ha

7% of our coffee products

LEVEL 2 COMPLEX

Number of shade species:
→ Min. 5 ≠ species/ha
→ At least 70 trees/ha

21% of our coffee products

LEVEL 3 FOREST COFFEES®

Number of shade species:
→ 10+ ≠ species/ha
→ 70% native + 30% exotic

17% of our coffee products

Highlighting the best of coffee agroforestry: Forest Coffees®

A strict specification for high-quality coffees grown in protected environments.

SOLVING THE EQUATION: PRESERVATION/PRODUCTION

→ 40–60% minimum shade
→ 10+ tree species present
→ A majority of native species
→ At least 3 tree strata
→ Traceability at plot level

FOREST COFFEE TREES, HAMBELA GUJI ETHIOPIA

ETHIOPIAN BEEHIVES

ENCOURAGING POLYCULTURE

→ 3 crops = diversified income (coffee, honey, spices)
→ A more resilient farm*

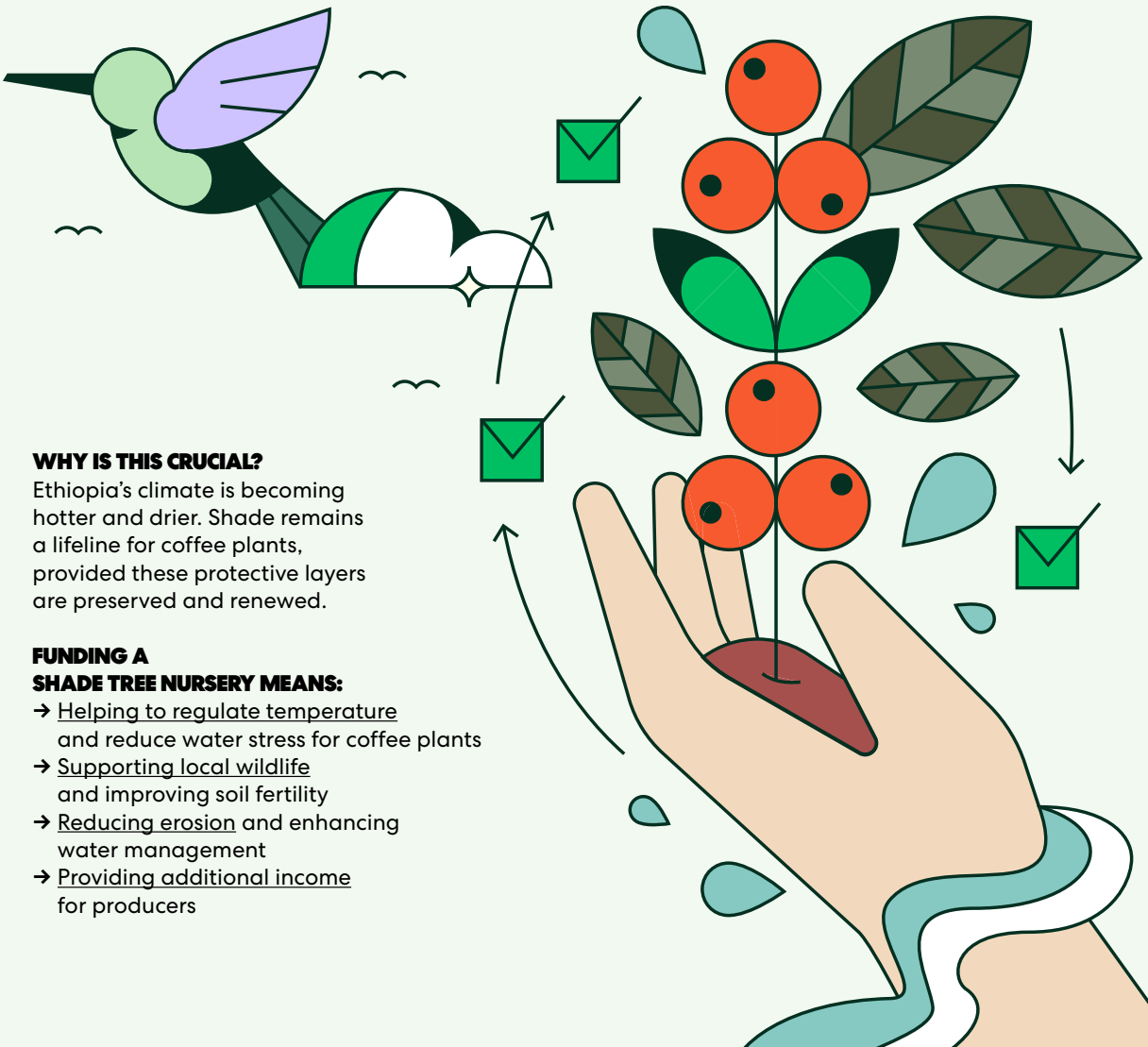
FOREST COFFEES ARE NATURALLY GROWN WITHOUT INPUTS AND FULLY TRACEABLE

- **Zero pesticides**
- **Zero herbicides**
- **Zero fungicides**
- **Zero synthetic fertilisers**

* Resilience = resistance + stability in the face of hazards, without lasting loss of performance or balance. It refers to the ability of a system (agricultural, economic, social, ecological, etc.) to withstand shocks, disturbances or uncertainties while maintaining its essential functions over the long term.
Want to learn more: we recommend reading "*Antidote au culte de la performance*" by Olivier Hamant.

Support an agroforestry project in Ethiopia.

Your purchases can make a difference.



WHY IS THIS CRUCIAL?
Ethiopia's climate is becoming hotter and drier. Shade remains a lifeline for coffee plants, provided these protective layers are preserved and renewed.

FUNDING A SHADE TREE NURSERY MEANS:

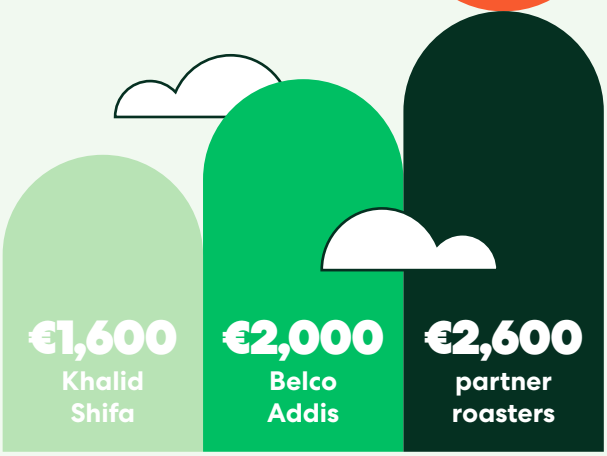
- → Helping to regulate temperature and reduce water stress for coffee plants
- → Supporting local wildlife and improving soil fertility
- → Reducing erosion and enhancing water management
- → Providing additional income for producers

8 years
of partnership with Khalid Shifa

A STRONG LOCAL PARTNERSHIP
This project is led by Belco Ethiopia and Khalid Shifa. Khalid is an engaged producer. He leads numerous environmental and social initiatives in the Oromia region of the Jimma area: building roads, supplying equipment for the Birbisa primary school, agroecological training for farmers, etc.
To bring this nursery project to life, Khalid has made part of his land available and actively supports its implementation on a daily basis.

Remaining to be financed

1500 €



CONCRETE OBJECTIVES
→ Cultivate 16 native tree species

→ Strengthen the resilience of coffee crops
→ Support producers towards more resilient practices
→ Build a sustainable nursery, with reception facilities and a training area

Certifications

They help to clearly convey the added value of a coffee to a wide audience. At Belco, we have chosen to promote two globally recognised certifications that embody strong values.

ORGANIC FARMING

Buying organic coffee means:
→ Supporting the natural life and fertility of soils
→ Rejecting the use of synthetic products and non-renewable resources
→ Preserving ecosystems and limiting pollution from agriculture

FAIRTRADE

It is THE iconic fair trade certification.
It brings together:
→ 1.95 million producers and workers
→ 1,880 organisations in 71 countries
→ More than 37,600 certified products worldwide

BELCO COFFEES IN 2024

→ **28%** of coffees purchased meet the **Organic Farming** standard

Every organic coffee we buy is tested by an approved laboratory to guarantee it is free of pesticides. In 2024, we conducted over 100 tests costing nearly €30,000.

→ **2%** of the coffees we purchase comply with the **Fairtrade standard**

Traceability

It traces every stage in a product's life, from farm to cup. It identifies who did what, when, where and how – to understand the added value contributed at each link in the chain.

3 LEVELS OF TRACEABILITY

1. REGION
Over 500 producers on average
➔ 15%
of our coffee products in 2024

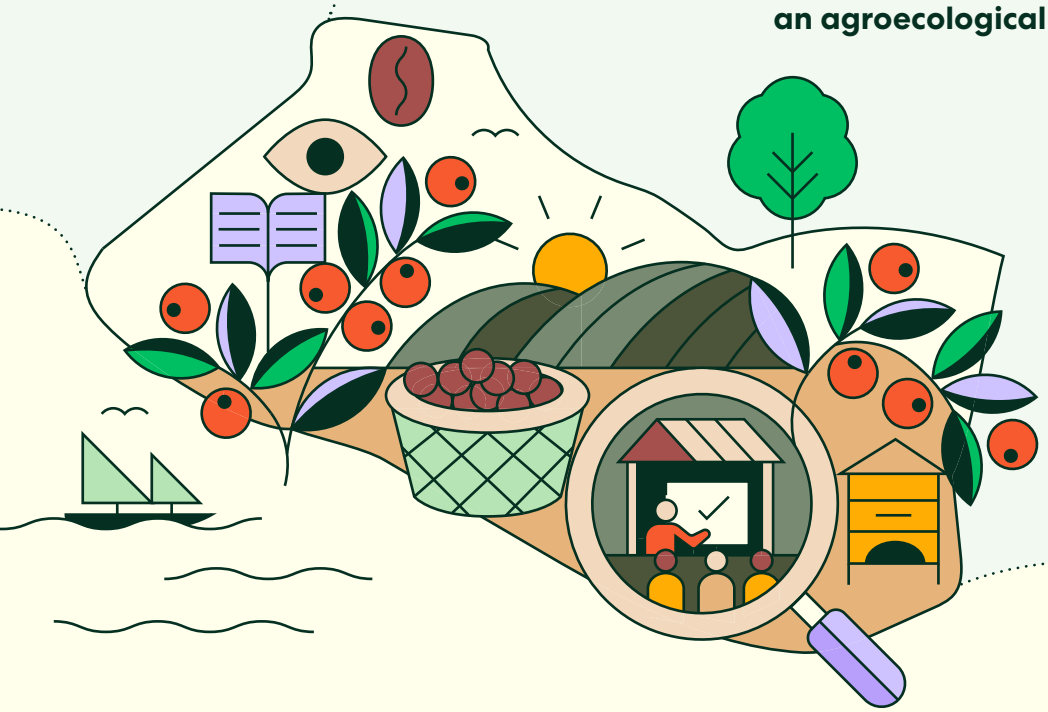
2. TERROIR
Over 200 producers on average sharing the same geographical, pedoclimatic*, socio-cultural context
➔ 39%
of our coffee products in 2024

3. FARM
Coffee produced directly on an agricultural farm owned by a producer or family.
➔ 46% of our coffee products in 2024

* A pedoclimatic context describes the interaction between soil properties (composition, drainage, organic richness,

El Olvido, Belco's demonstration farm

It is a centre for knowledge sharing, experimentation and support for producers undergoing an agroecological transition.



Its aim? To demonstrate that regenerative agriculture is a viable, profitable and virtuous alternative – in terms of quality, cost control, productivity, environmental impact and market value. On site, we test agroforestry practices, analyse the adaptability of varieties and the influence of botanical species within a realistic production context.

LOCATION

The farm is located at 1,600 m altitude, on the slopes of the San Salvador volcano, on the edge of Boquerón National Park – the last stronghold of mountain cloud forest. Just 20 minutes from the city centre, it lies at the heart of our sourcing zone.

FACILITIES

El Olvido is equipped to host comprehensive training courses, alternating theoretical sessions (meeting room, laboratory, cupping) with practical phases directly in the field.

Convincing proof that agroecological methods strengthen farm resilience.

Carbon footprint

TAKING STOCK

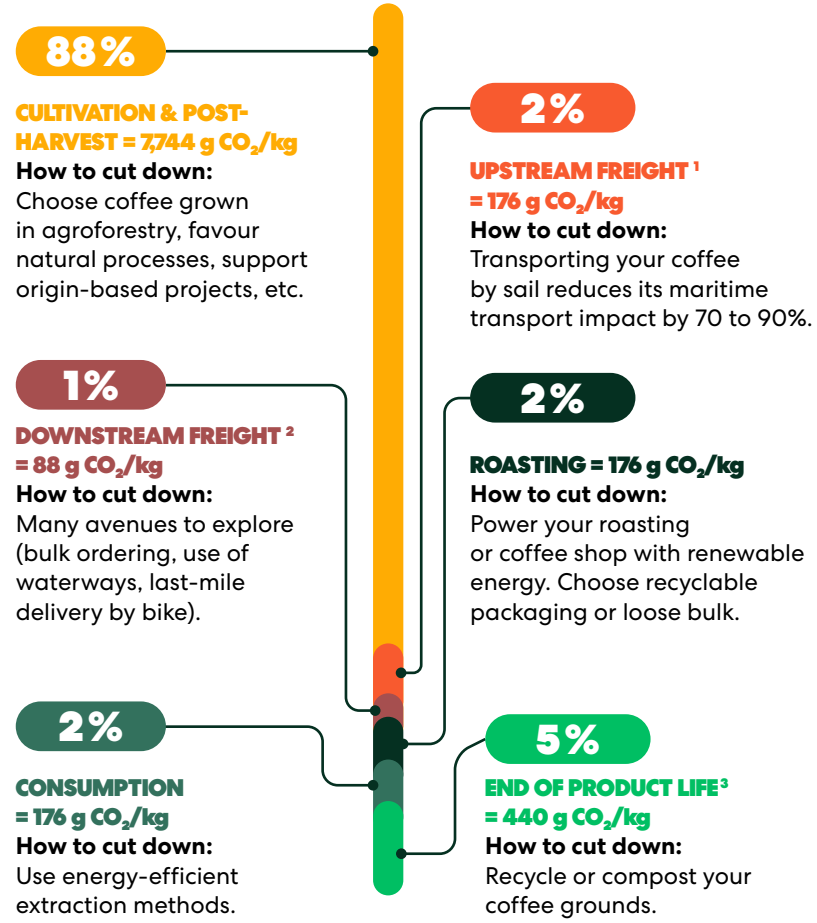
Belco completed its first Carbon Footprint Assessment in 2023, with the support of the company Carbone 4. Not surprisingly, 77% of our emissions come from agricultural production and the processing of the green coffees we buy.

Belco's carbon footprint amounts to around 80,000 tonnes of CO_2 equivalent
(across scopes 1, 2 and 3)

FOCUS ON THE FOOTPRINT OF 1 KG OF COFFEE

With the help of Carbone 4, we also calculated the carbon footprint of 1 kg of Belco coffee from production all the way to extraction.

1 kg of Belco coffee equates to 8.8 kg CO_2/kg of roasted coffee



[1] **Upstream freight** = From farm to port in Europe.
[2] **Downstream freight** = From storage warehouses to the end customer.
[3] **End of life** = Final processing of coffee grounds.

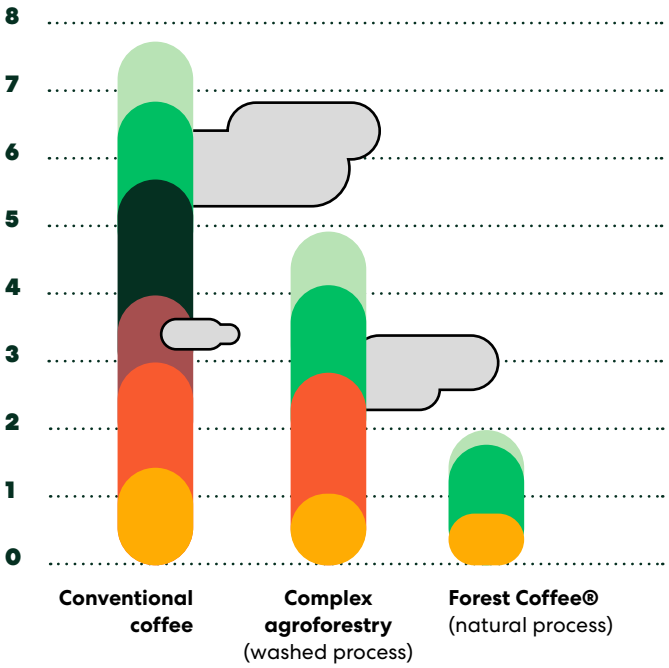
FOCUS ON PRODUCTION

At 88%, production and processing are by far the most emissions-intensive stages in the coffee supply chain. These figures apply to conventional coffees, produced in intensive monoculture using chemical inputs and sometimes causing deforestation. We have used the Cool Farm® tool to compare 3 coffee production models:

→ a conventional coffee
→ a Belco coffee grown under agroforestry, washed process
→ a Belco forest coffee + natural process

FARMGATE CO_2 EMISSIONS

according to practices and processes (in kg CO2e/kg green coffee)



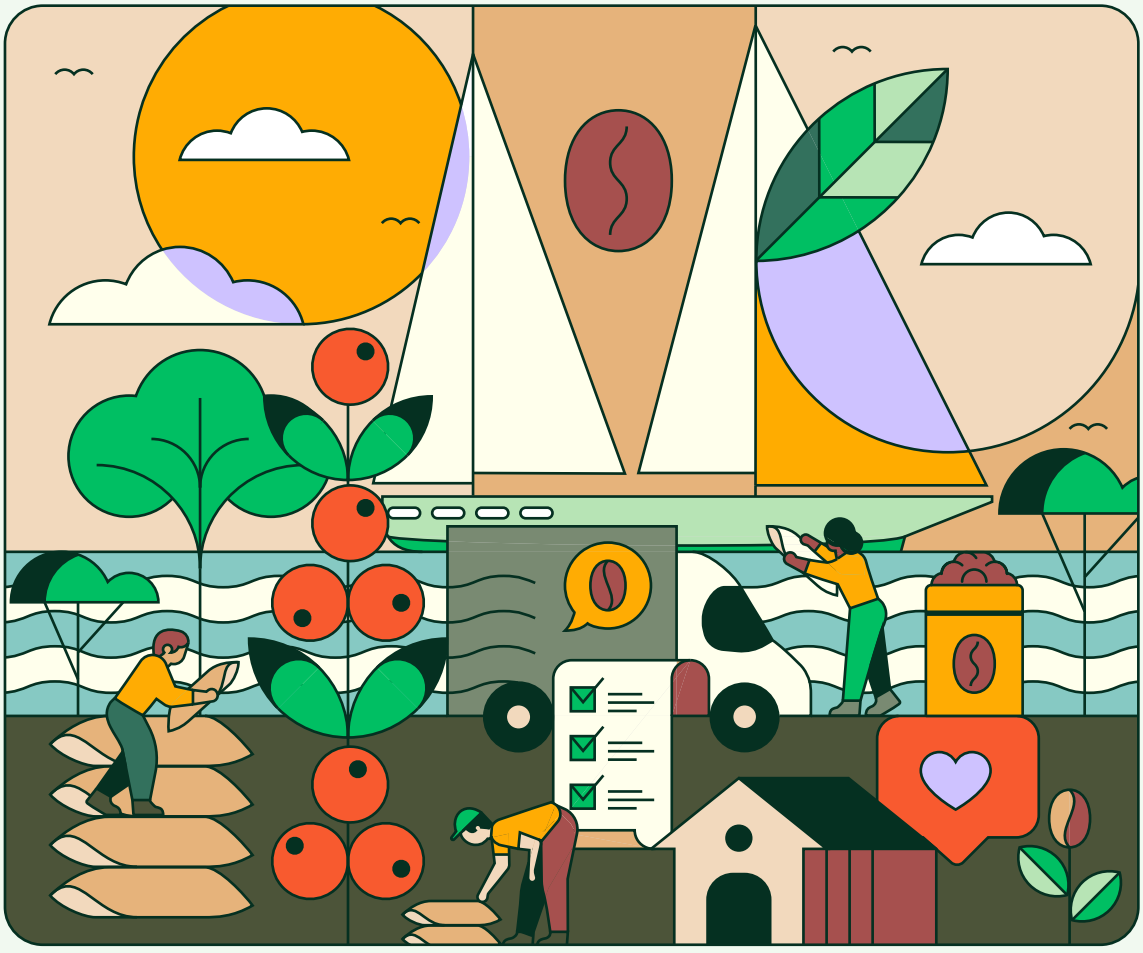
Residue management = End-of-life handling of coffee cherry by-products: pulp and parchment.
Soil and fertilisers = Soil quality and type of fertilisers used.
Crop protection = Use of herbicides, pesticides and insecticides.
Land management = Establishing coffee crops (emissions increase drastically if deforestation has occurred).
Post-harvest processing = Energy consumed during post-harvest processes (electricity, fuel, etc.).
Wastewater = Treatment of wastewater from post-harvest processes.

KEY TAKEAWAYS:

- The carbon footprint of **coffee produced under complex agroforestry is around 1.5 times lower** than for conventional coffee
- The carbon footprint of **forest coffee is about 4 times lower** than for conventional coffee
- **Post-harvest processing of natural coffees produces fewer emissions** than washed coffees as it uses less water during processing.
- **Forest coffee has lower emissions than the other two models:** no chemical fertilisers, by-products are more easily composted and no deforestation!

Sail transport

Despite having a lesser impact than production, this was an aspect we could not ignore. Which is why, from 2019, we began seeking a solution to decarbonise the transport of our coffees. Our aim today is to see sailing maritime transport established as the standard.



In 2018, Alexandre Bellangé met Guillaume Le Grand, founder of TOWT, to take on the challenge of decarbonising maritime transport on a large scale – a bold gamble that became a reality in 2024.

By 2030, 80% of Belco's coffees will be shipped by sail.

In 2024, already 9% of our volumes travelled by sailing cargo ship.

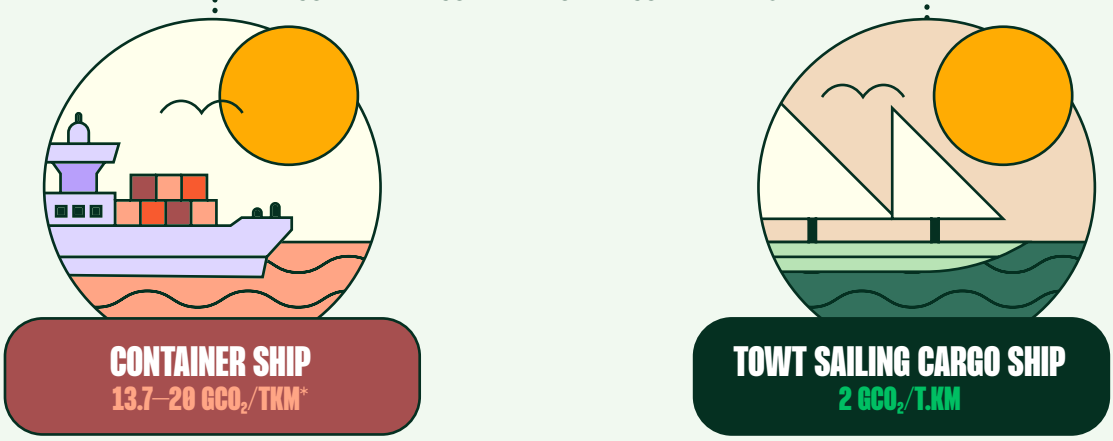
A JOURNEY BY SAILING CARGO SHIP MEANS:

→ 70–90% decarbonisation
→ equivalent to 50 tonnes of CO_2 avoided

The amount of CO_2 absorbed by 2,500 trees in one year.

THE MATCH

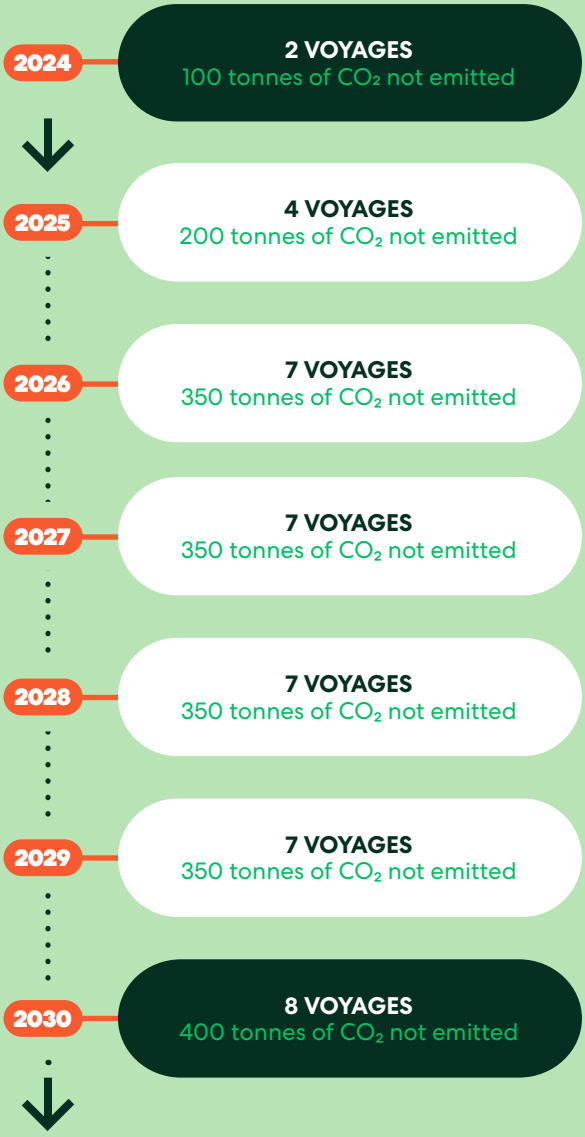
SAIL TRANSPORT EMITS 5 TIMES LESS CO_2 THAN A CONVENTIONAL CONTAINER SHIP



*The unit used to measure the carbon footprint of freight transport is gCO_2/tkm, meaning grams of CO_2 emitted per tonne transported per kilometre travelled. It can be used to compare the carbon efficiency of different types of transport. For reference, air cargo transport = 500–600 gCO_2/t.km and road haulage = 60–100 gCO_2/t.km.

80%

of Belco coffees will be transported by sail by 2030



By 2030 this will represent

2,100 tonnes of CO_2 not emitted.

This is the equivalent of the annual emissions of 210 French people, or more than 3 million litres of coffee!

Forecasts calculated for sailing cargo ships carrying 1,000 tonnes of coffee over routes of 9,000 km.

FRESH COFFEE CLEAN OCEAN TRANSPORTED BY SAIL

FRESH COFFEE CLEAN OCEAN
→ **70 to 90% decarbonisation** of maritime transport
→ **a direct route and a shorter journey** (30 days instead of 60)
→ **preserved quality**
→ **a ready-to-go brand**
→ **visibility for your commitment**

On the first crossing (Santa Marta – Le Havre), we positioned 10 temperature and humidity sensors in the holds of the sailing cargo ship to analyse the transport conditions. The verdict? Your coffees travelled under optimal conditions that preserved their quality.

		Medium	Min.	Max.	Variations
Temperature	**By sail**	22°C	14°C	37°C	**23°C**
	Cargo	?	-10°C	60°C	**70°C**
Humidity rate	**By sail**	68%	45%	85%	**40%**
	Cargo	?	30%	100%	**70%**

The Brut video

The FCCO coffee shops

NO ACTION IS TOO SMALL

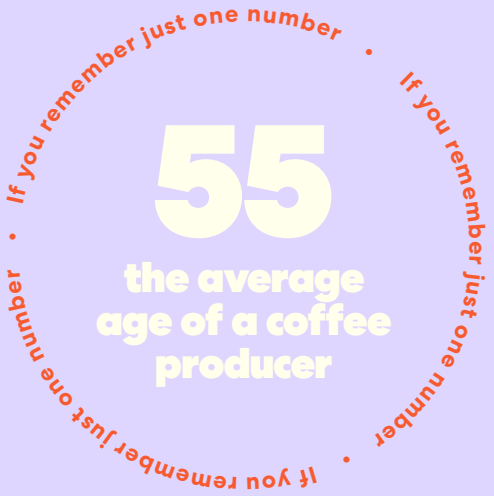
OVER 5,000 PAPER CUPS SAVED
In the past 3 years, we've eliminated paper cups from all our trade fairs and invested in a glass washer.

AN OPTIMISED AND RECYCLED BOOTH
Over the past 8 years, we've scaled down our booth space by a factor of 3. We reuse booths for 3 consecutive years and 3 times a year. They are then recycled and repurposed to create new spaces.

50 EMPLOYEES × 3 COFFEES/DAY × 30 DAYS...
that's a lot of coffee grounds to recycle! We have installed compost collectors at all our premises, so our 80 kg of monthly coffee grounds end up as fertile soil.

SUSTAINABLE MOBILITY FOR EMPLOYEES
We refund 100% of public transport subscriptions, pay a cycling bonus and provide access to electric power for vehicles. Our teams travel by train whenever possible.

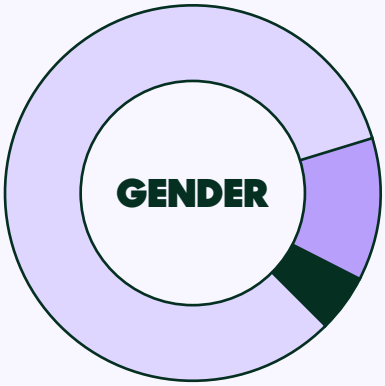
#2



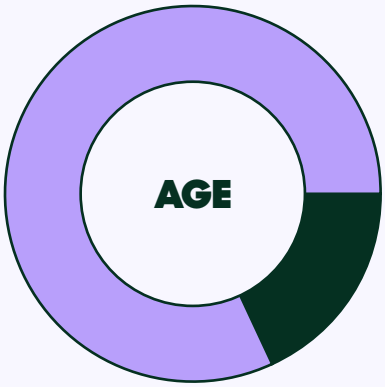
SOCIO—TERRITORIAL DIMENSION

Decent working conditions, gender, youth, empowerment of local communities, knowledge transfer and combating inequalities within the value chain.

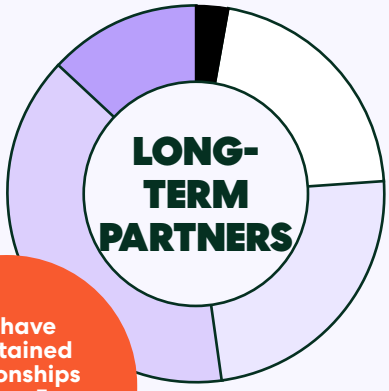
Who are Belco's partner producers?



- 83% MEN
- 12% FAMILIES
- 5% WOMEN



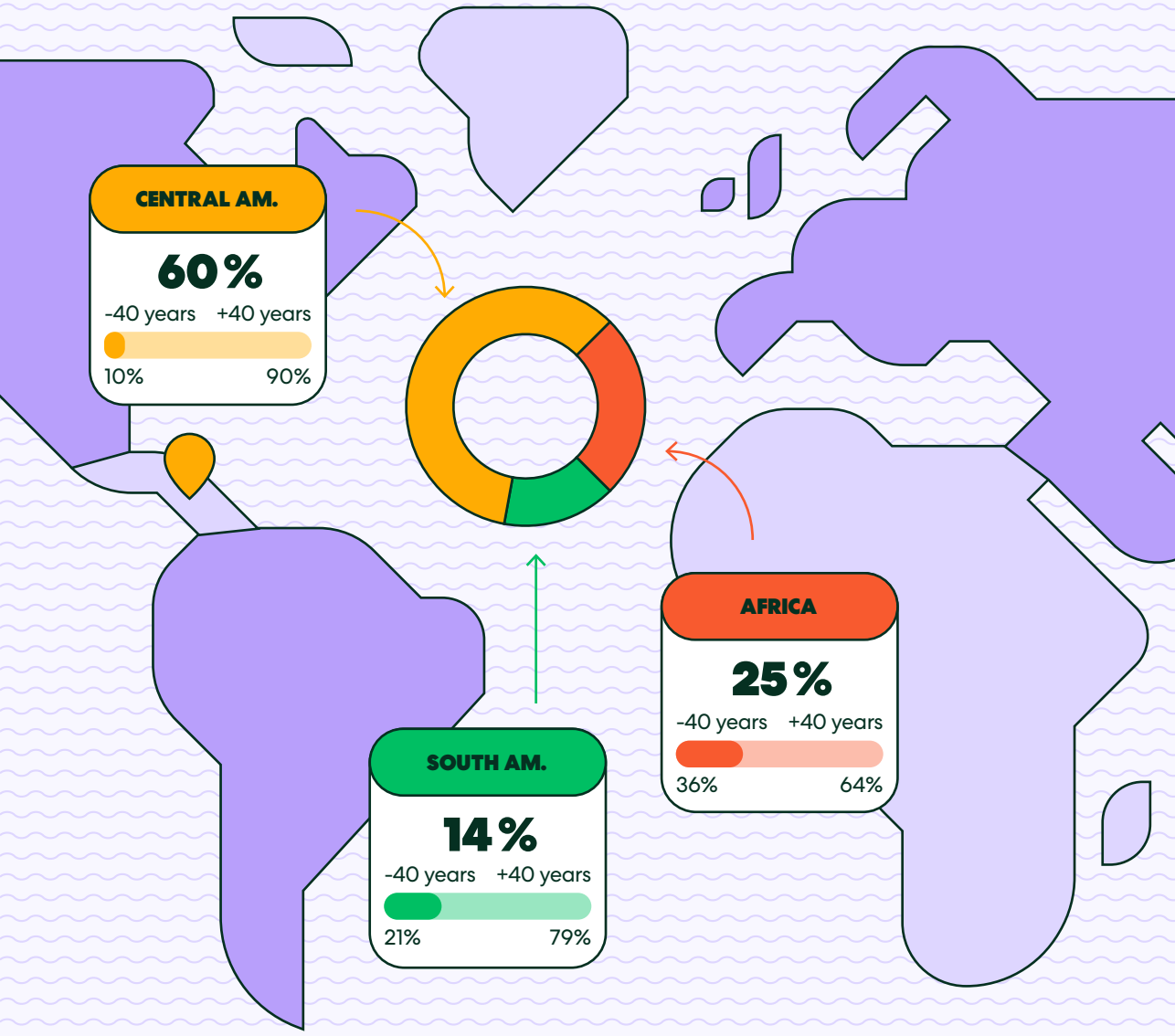
- 82% UNDER 40
- 18% OVER 40



- 3% UNDER 1 YEAR
- 21% 1 TO 3 YEARS
- 24% 3 TO 5 YEARS
- 39% 5 TO 10 YEARS
- 13% 10 TO 15 YEARS

We have maintained relationships longer than 5 years with 76% of our producers.

By sourcing region



Who is the new generation of coffee growers?

The younger generation is turning away from farming, frustrated at having seen their parents work tirelessly all their lives to make hardly any money (if they manage at all!). They're heading to the cities for education and are becoming less interested in a career in farming. How can they be encouraged to take over a family farm? To make production more appealing we need to cultivate loyalty and build transparent, healthy and lasting relationships. A significant challenge.

IN ETHIOPIA

Population growth is putting pressure on available land. Young people, often balancing studies or other pursuits, usually take on responsibility for the family farm between 25 and 40, as they start their own households. This is also the age when people marry and families distribute their land.
Since land is the key resource, the focus is on maximising its value, especially through coffee growing. After 40, parents often divide their land among their children, who are starting to establish their own families.
But a 10-hectare plot shared between 5 children leaves only 2 hectares per child. Hence the importance of preserving and making better use of land. Increasing population in Ethiopia is resulting in land fragmentation, with some farmers migrating to more fertile zones to keep growing coffee.

IN COLOMBIA

Tomorrow's coffee producers face many challenges, including in Central America: limited access to land, difficulty securing bank loans and an activity marked by uncertainty over prices and production costs. Other crops often prove more profitable, resulting in a shortage of labour to carry out the necessary work. Life in rural areas is also particularly hard for young women.

IN CENTRAL AMERICA
(EL SALVADOR + GUATEMALA)

New technologies, globalisation, migration and more attractive wages in sectors such as hospitality, tourism and construction make it difficult to attract young people to coffee growing in Central America. Added to this are the difficulties in obtaining bank credit (especially for agricultural projects), the hardship of the work and the low incomes it generates. These issues make it tough for the next generation to keep farming coffee.
Without political support for farming, the average age of producers is unlikely to go down.

Who are these “smallholders”?

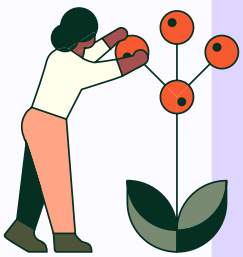
According to the FAO (Food and Agriculture Organization of the United Nations), smallholders are defined as: “*small-scale farmers, pastoralists, forest keepers, fishers who manage areas varying from less than one hectare to 10 hectares*”.

IN CENTRAL AMERICA
(EL SALVADOR + GUATEMALA)

SIZE OF THEIR PLOTS
Approximately 0.5 to 5 manzanas (i.e. 0.17 to 3.5 ha)

PRODUCTION MODEL
They diversify their farm with other crops and trees for consumption and, in most cases, have no other sources of income.

AVERAGE YIELD: 364–725 kg/ha



IN ETHIOPIA

SIZE OF THEIR PLOTS
- On average = 1 to 10 hectares
- Guji & Sidama = 2 to 5 hectares
- Jimma & Kaffa = 5 to 10 hectares

PRODUCTION MODEL
They often implement a cash crop system combined with food crops as part of diversified agricultural systems.

AVERAGE YIELD:
700–950 kg/ha

EN COLOMBIE

SIZE OF THEIR PLOTS
- Less than 5 hectares
- Average plot size = 1.6 ha

PRODUCTION MODEL
They employ their own labour for coffee cultivation.

Their family participates in the maintenance, harvesting and processing of the coffee. They live with their family on the farm.

In addition to coffee growing, they cultivate food crops for family consumption. They have often inherited their land.

AVERAGE YIELD:
10,000 kg/ha

These data are from 2024 and come from our field teams based at origin.

Women in Coffee

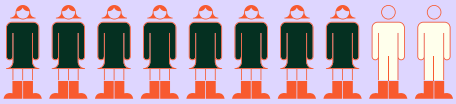
An initiative to support women producers in the coffee sector

Women play a vital role, taking part in every stage of the supply chain but often handling the most time-consuming, most seasonal and lowest-paid tasks (like sowing, harvesting and sorting).

Studies show that when women manage household income, there are many benefits: better child education, health, economic stability and overall family wellbeing.

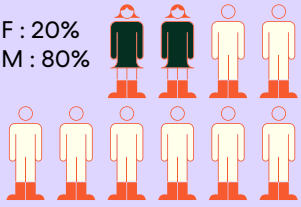
LABOUR

F : 80%
M : 20%



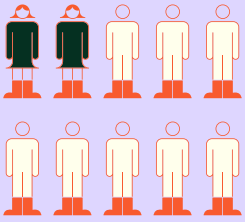
FARM OWNERS

F : 20%
M : 80%



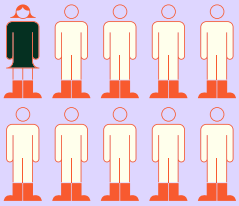
DECISION-MAKING POSITIONS

F : 20% - M : 80%



ENTREPRENEURS

F : 10% -M : 90%



A charter for ethical sourcing

This charter plays a vital role in raising awareness and supporting the various stakeholders, producers, suppliers and partners in understanding issues related to universal human rights and international labour law. Our suppliers commit alongside us to uphold these standards.

ACCESS TO DRINKING WATER

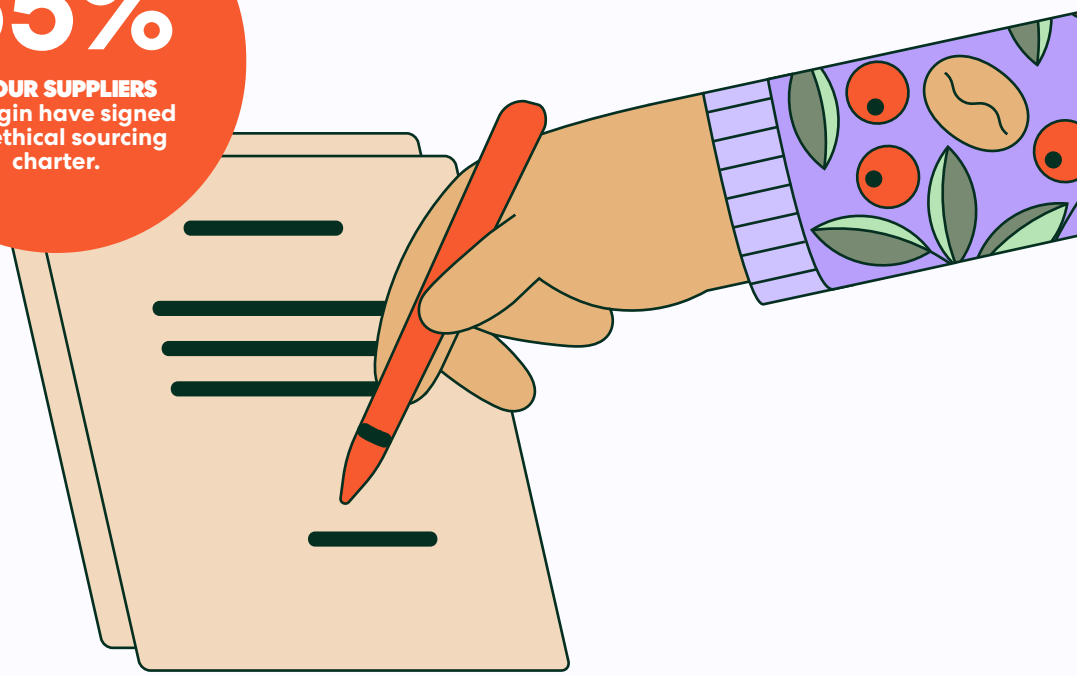
ZERO...
- → 0 Child labour
- → 0 Forced labour
- → 0 Discrimination
- → 0 Workplace violence
- → 0 Harassment of women

FREEDOM
- → of association and collective bargaining
- → of expression

RESPECT
- → of the country's minimum wage
- → through consultation of indigenous peoples on decisions likely to affect their rights and land

55%

OF OUR SUPPLIERS at origin have signed our ethical sourcing charter.



We invest in coffee research

This year we invested over €50,000, funding research projects conducted by students or research organisations.

€14,000

Projet	A thesis on flowering in agroforestry
Contribution to the sector	Support for the promotion and spread of agroforestry building on scientific knowledge.
Origins involved	Mexico

€25,000

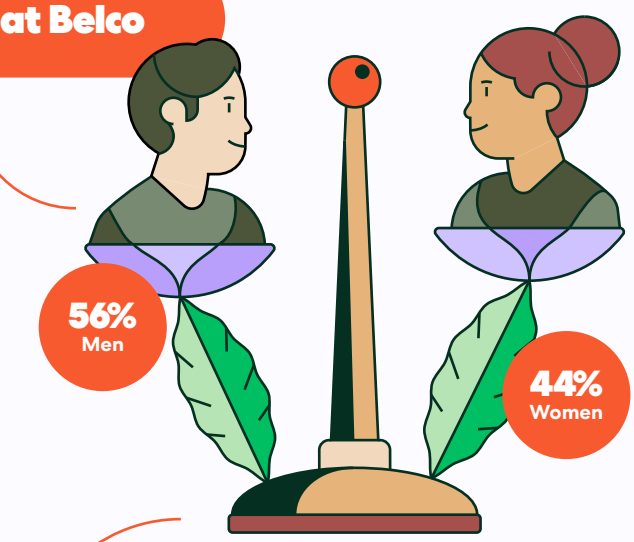
Projet	Sustainability measurement tool developed with students from ISTOM (graduate school of international agro-development)
Contribution to the sector	Creation of a framework and indicators to measure coffee sustainability
Origins involved	Ethiopia Kenya Colombia Etc.

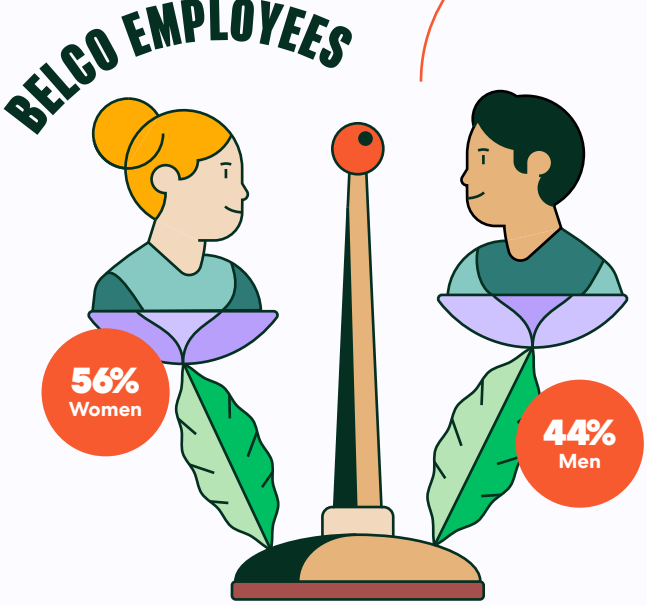
€40,000 over 3 years

Projet	LCA (Life Cycle Analysis) carried out by CIRAD
Contribution to the sector	Mapping of the stages and environmental impacts (CO_2 emissions, water, soil management) at each key stage (cultivation, harvesting, transport, roasting, extraction, end of life).
Origins involved	Ethiopia

Fairness for all, everywhere.

In 2025 at Belco



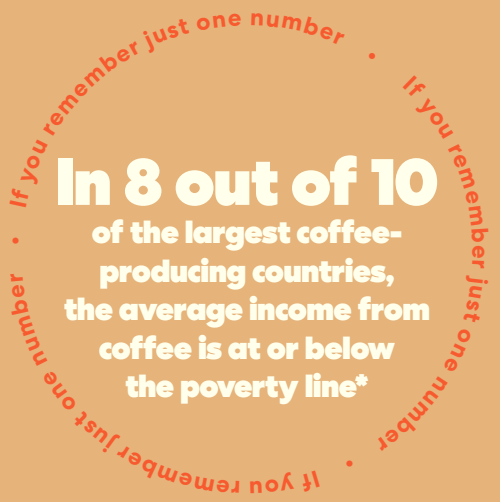


A TEAM

- → well educated: in-house training on coffee and cacao growing, tasting, extraction
- → in good health: 1 hour of yoga per week and 1 osteopathy session per year
- → energised: fruit breaks for all
- → heard: access to a platform dedicated to mental health
- → pampered: beautiful premises offering ideal working conditions (green space, vegetable garden, fire pit)

Equality is a Belco priority. We ensure that our workplace wellbeing policy is applied across all our subsidiaries, without exception.

#3



ECONOMIC DIMENSION

Transparency throughout. Transparency in transactions, income stability for producers, fair and honest business models, sustainability and profitability of farms, income diversification.

* Source: Coffee Barometer 2023

Is coffee expensive?

To answer this question, we need to put things into perspective and compare its price with that of other drinks.

How much does a cup of good filter coffee cost?

≈€60[1]

1kg of good coffee beans

€15

A 250g pack

€3.60[2]

1l of coffee made with 60g of ground coffee

€0.72

A 200ml cup

Good filter coffee versus other pleasure drinks (per litre)

€3.60 per litre

7 stages of processing + 1 long journey: harvesting, pulping, fermentation, washing, drying, hulling, sorting, exporting

An orange juice
2kg of oranges at €4/kg

€8 per litre

Harvest, export, **then process the product at home!**

A craft beer
€6 a pint

€12 per litre

6 stages of transfo.: malting, brewing, boiling, fermentation, maturation, bottling

An organic wine
€15 a bottle

€20 per litre

7 stages of transfo.: harvesting, destemming, fermentation, maceration, pressing, ageing, bottling

Ultimately, coffee is still an accessible pleasure... especially if you look at the bigger picture! At €3 or €4 per litre, it costs far less than many other everyday pleasure drinks, while offering real aromatic richness and a moment to connect. When you consider all the processing stages and its long journey from farm to cup, it's actually surprisingly affordable!

(1) €60 per kilo is the average price of a mid-range speciality coffee produced sustainably. SCA Source:
- Entry level (simple sustainable project, higher volume): €9 to €12 per 250g → €36 to €48/kg
- Mid-range (detailed traceability, clear social or environmental commitment): €12 to €16 per 250g → €48 to €64/kg
- High-end / microlots / fermentations or rare terroirs with a strong impact project: €16 to €25 per 250g → €64 to €100/kg

(2) With a standard ratio of 1:16, it takes 60g of coffee to make 1litre

A fully transparent coffee price.

We believe in genuine transparency, not perfection. Conscious of the work ahead, we're launching this initiative and vow to be clearer at every step as we grow with you towards complete transparency. We show the full breakdown of purchase prices on every coffee and share our accounts openly.

Giving you access to the price breakdown is key to:

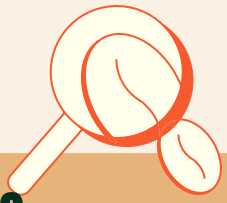
RECOGNISING EVERY PLAYER IN THE CHAIN

and showing how each step adds up to the final price (production, sourcing, quality control, transport, storage, roasting).

MAKING SUSTAINABLE PRACTICES VISIBLE

(production costs , investments in origin projects) and encouraging informed choices.

BUILDING A SUPPLY CHAIN YOU CAN TRUST

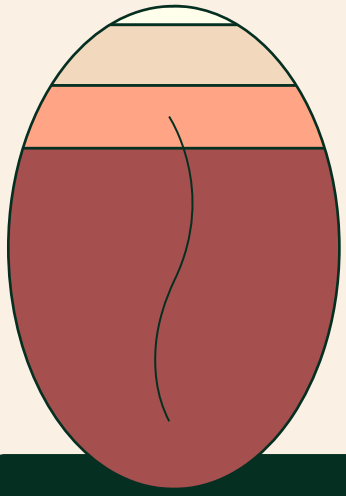


SETTING YOUR OFFER APART IN A TOUGH MARKET

where prices keep rising. Transparency is becoming an asset for speciality coffee in an industry marked by opacity.

HELPING THE END CONSUMER TO UNDERSTAND

real costs to appreciate the fair value of a product.



- 4% Investment at origin
- 13% Transport & storage
- 13% Customer services, operating costs & net margin
- 70% Production

We give breakdowns of coffee prices so you know exactly where each euro goes, from the farm to your roasting. Carry on this chain with us all the way to the end consumer.

OUR COFFEE PURCHASE PRICES IN 2024

ALL ORIGINS

≈+ €1.12/kg

On average, our coffees were bought at ≈ €1.12/kg more than the exchange price

FOCUS ON COLOMBIA

REGIONAL COFFEES

+12.40%

On average, we paid producers 12.4% more than the price paid on the local market

TERROIR COFFEES

+27.35%

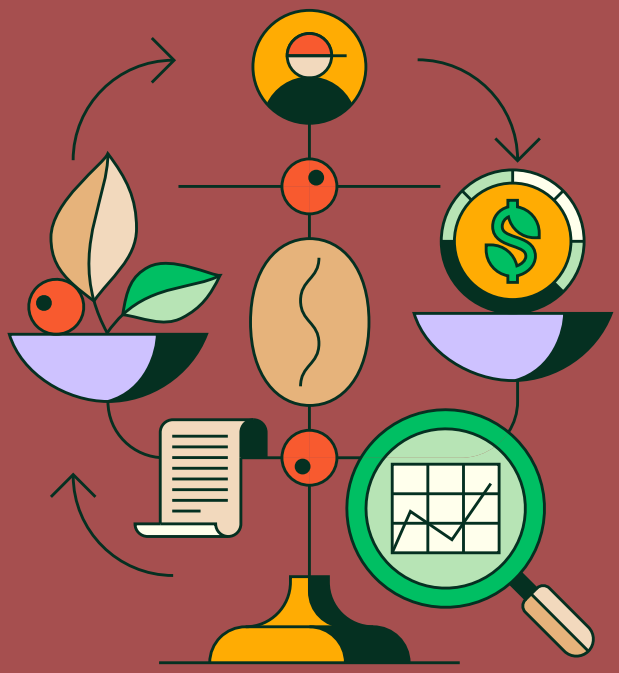
On average, we paid producers 27.35% more than the price paid on the local market

FARM COFFEES

+150 %

On average, we paid producers 150% more than the price paid on the local market

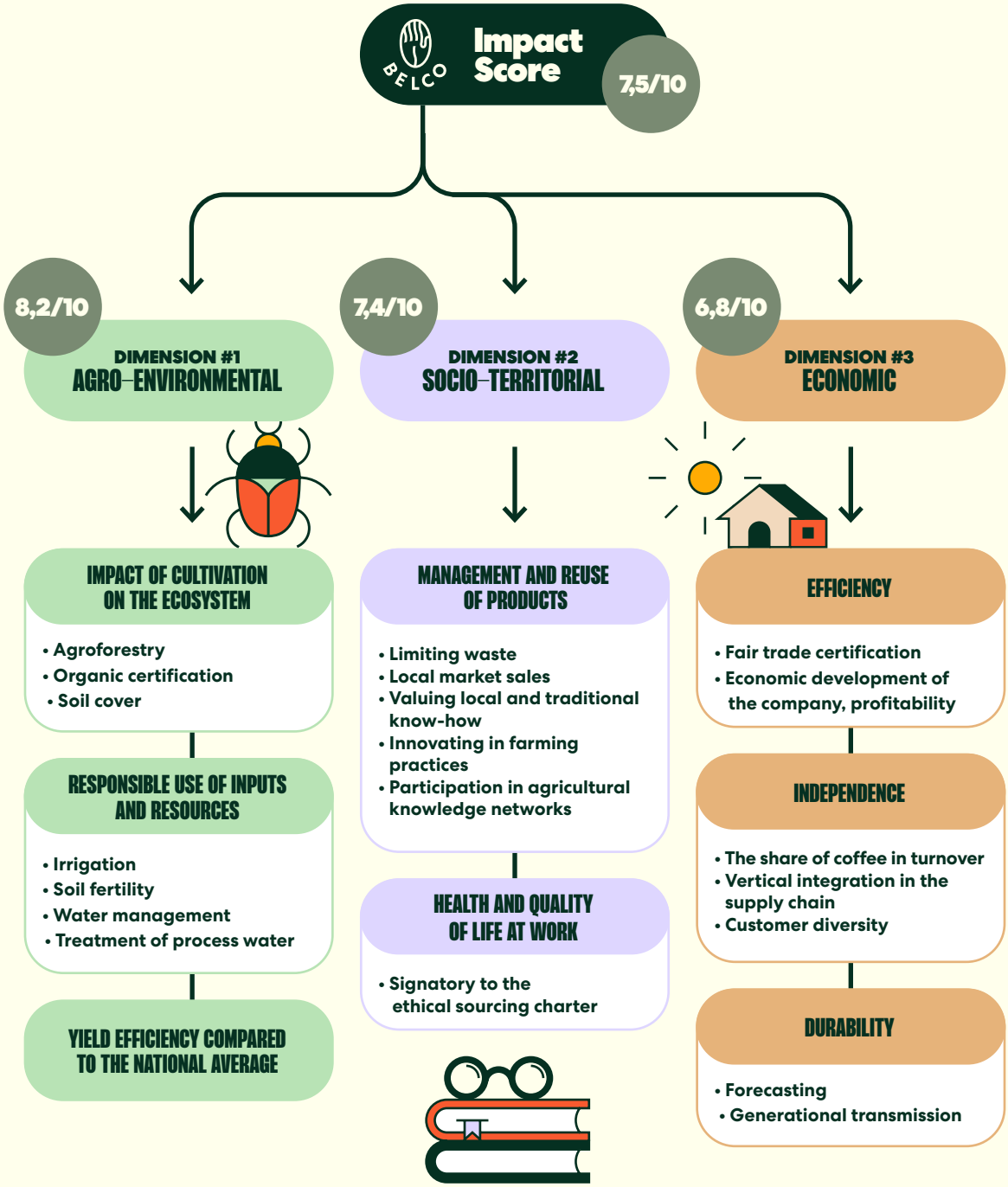
4



Belco Impact Score®

Sustainability, as you can see, is a wide-reaching concept. This tool serves a dual purpose: to help you incorporate the sustainability criterion into your purchasing decisions; and to help us identify environmental, social and economic projects at origin.

The score can be interpreted at three levels: an overall rating out of 10 to quickly assess coffee sustainability; detailed scores for the 3 pillars (environmental, socio-territorial and economic) to guide your choice; and the full questionnaire with 24 indicators for complete transparency.



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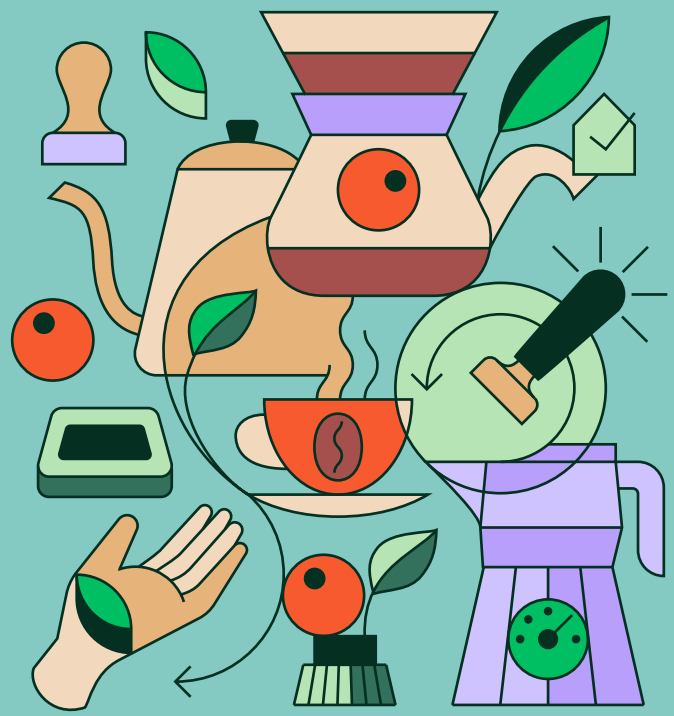


What about equipment?

Building on our commitments in coffee sourcing, we began changing how we source equipment in 2021. We want to apply the same coffee values to equipment: traceability, quality and trusted relationships with suppliers backed by a responsible purchasing approach.

Our journey

2012 — **Launch** of our equipment range

2021 — **Introduction of virtuous**, ecologically meaningful products

2022 — **Launch of a CSR assessment** of all our brands and their suppliers

2024 — **Introduction of social and environmental audits** (1 facility so far)

2025 — **100% of our brands assessed**
+ 10 new brands aligned with our values and supporting concrete projects
6 brands discontinued

2026 — **OUR PHILOSOPHY**
"LOW IMPACT IS THE NEW STANDARD"

2 key objectives

Reduce the planned obsolescence of electrical devices and improve their lifespan: to cut the carbon impact of each product by half.

Find 100% recyclable bags in every country!

100% of our suppliers assessed

Our CSR assessment tool is based on:

→ Belco's **values** (integrity and transparency)

→ **ISO 26000 CSR standards** (which establish CSR guidelines)

ASSESSMENT OF 37 SUPPLIERS ACROSS 5 AREAS

Compliant · At risk

Production

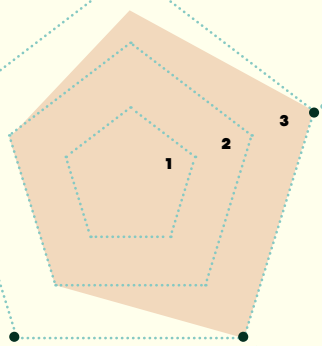
Place of production and frequency of visits

Results 36 1

Environment

Water and energy consumption, greenhouse gas emissions, impact on biodiversity, pollution, waste reduction, use of chemicals, end-of-life product management, packaging, eco-design

Results 36 1



Quality

Quality control, responsible management, integrity of information towards consumers

Results 37 0

Social action

Human resources, occupational health and safety, freedom of expression and social dialogue, human rights: child labour, forced labour, diversity, discrimination, harassment

Results 34 3

Responsible purchasing

Social and environmental practices of their suppliers

Results 32 5

36 compliant suppliers
1 supplier at risk

Our actions

Our purchases are

RESPONSIBLE & SUSTAINABLE

2,03/3

this is the average score of our suppliers

(it was 1.99/3 in 2023)

we promote repairability

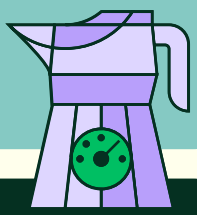
55%

of our electrical equipment is

REPAIRABLE

→ Target = reach **70% by 2030**

→ 1 new repair partner



WE PUT SECOND-HAND FIRST

Browse our second-hand equipment **online**

→ The not-quite-perfect

WE MAKE RESPONSIBLE CHOICES

→ 6 irresponsible brands discontinued

We choose

COMMITTED PRODUCTS

Best practices from our brands

RESPONSIBLE PURCHASING

GDS: REUSABLE COTTON EBB FILTERS
The cotton used to make these filters is organically grown in Texas and woven in South Carolina. Geana works directly with farms to ensure every stage of the process is sustainable and ethical: no insecticides, herbicides, pesticides or dyes.

BRODART: COFFEE BAGS MADE IN FRANCE
95% of their raw material suppliers are French or European (full traceability).

ORIGAMI
Our team has visited the Origami headquarters and their facility located in Toki City, Gifu Prefecture. A phrase to sum up this visit? Complete transparency throughout production! The drippers are made from natural materials (clay). 20% of items are made from recycled materials. They are currently expanding this recycled range from 20% to 50%. They check ALL their products twice (factory and warehouse) before shipping.

20%
of items are made from recycled materials

ENVIRONMENT

KAFFEEFORM: "UNWASTE AND RESHAPE"
The idea behind Kaffeeform originated in 2009, with the aim of developing a sustainable material that repurposes coffee grounds, an abundant waste product, as a plastic alternative.
In 2015, after five years of research and experimentation, they discovered a unique formula to transform spent coffee into beautifully crafted new products. This led to the birth of their iconic Kaffeeform cups.

COMANDANTE
Built to last, Comandante grinders are designed to endure for several generations. Comandante supports reforestation projects in Brazil and provides financial assistance to local children's organisations. Raw materials come from Germany or, at most, Europe, and Comandante ensures full traceability.

SOCIAL ACTION

MIIR
They are certified 1% for the planet: since the beginning, $2.5 million has been donated to environmental NGOs and numerous social projects.

GROSCHE
Safe Water Project, providing access to drinking water. Grosche products help fund the installation of Biosand water filters. These filters are designed to purify unsafe water in remote areas. They are made from cement, sand, gravel and clay.
They require no maintenance, electricity, chemicals or replacement filter cartridges and can last up to 30 years. They are perfectly suited to warm temperate climates and are locally made – thereby creating jobs and skills in the regions that need them most. A visit to families is scheduled 30 days, 90 days and 1 year after installation.

A QR code under each product reveals the supported project.

6

What about cacao?

Since 2021, we have developed an offer of sustainable cacaos grown 100% through agroforestry.

OUR JOURNEY

2021

Starting point
Launch of cacao sourcing in countries where our roots run deepest, such as El Salvador.

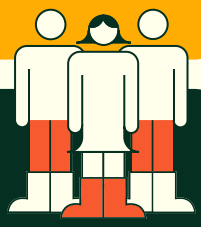
2025

Active sourcing* in El Salvador, Costa Rica, Uganda, Brazil and Colombia

Cacaos transported by sail
(Brazil, El Salvador, Colombia).

FRESH CACAO CLEAN OCEAN TRANSPORTED BY SAIL

100% OF OUR CACAOS RESPECT...



... THE PEOPLE

- → Fair remuneration
- → Putting the story of the growers front and centre
- → Complete traceability down to the name of each producer and cooperative
- → Economic and knowledge empowerment for producing communities

... THE LAND

- → Sustainable agriculture
- → Agroforestry systems
- → Farming in harmony with local ecosystems
- → Restoration of landscapes damaged by deforestation
- → Reduced carbon footprint
- → Full geographical traceability

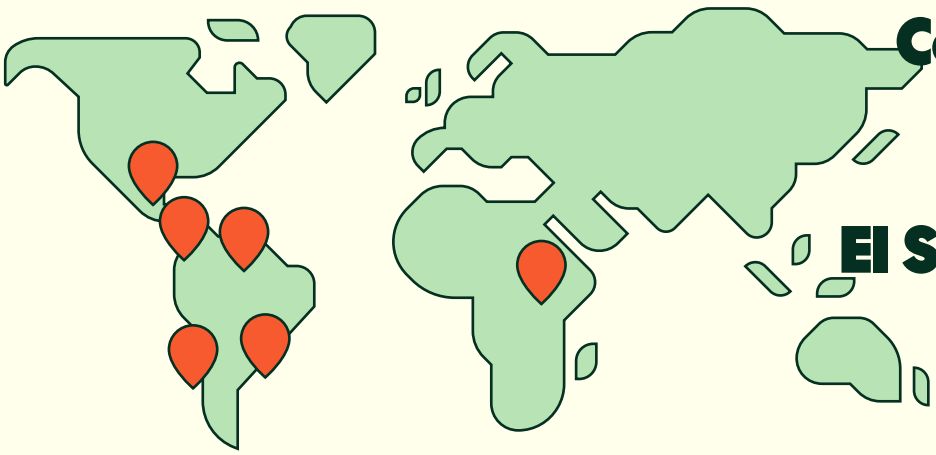
... QUALITY AND HEALTH

- → Integral quality
- → Unique and exotic profiles that reflect their terroirs
- → Free from chemicals and heavy metals (cadmium, lead, nickel, chromium, copper, zinc, arsenic, mercury) thanks to our presence on plantations.
- → All our batches are systematically tested by certified laboratories.

*** What is active sourcing?**
Much more than simply buying cacao, it means direct involvement in developing the entire value chain:
- Horizontal relationships with producers: mutual respect, transparency and shared decision-making.
- Agricultural support: practical, on-the-ground technical assistance.
- Strengthening post-harvest, logistics and export processes: working hand in hand to build local skills and ensure high-quality cacao.

6 origins

Brazil
Costa Rica
Colombia
Peru
Uganda
El Salvador



100% traceable cacao

32%
comes from cooperatives
or fermentation stations (terroir cacao)

67%
comes from farms

100% GROWN USING AGROFORESTRY

LEVEL 1
BASIC

Number of shade species:
→ Min. 2 ≠ species/ha
→ At least 70 trees/ha

25% of our cacao products

LEVEL 2
COMPLEX

Number of shade species:
→ Min. 5 ≠ species/ha
→ At least 70 trees/ha

55% of our cacao products

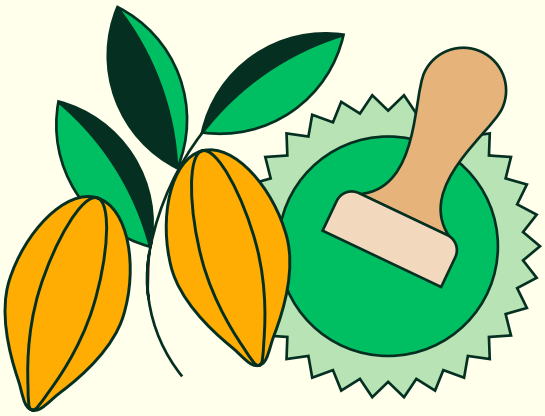
LEVEL 3
FOREST CACAO

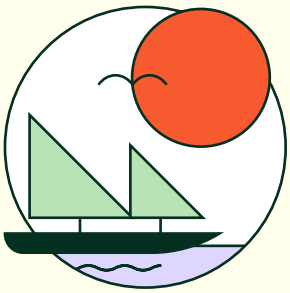
Number of shade species:
→ 10+ ≠ species/ha
→ 70% native + 30% exotic

20% of our cacao products

28 %
ORGANIC CERTIFIED
(by volume)

5 producers in El Salvador supported by Belco in obtaining their organic certification.





Over 50%

24 tonnes transported by sail

16 tonnes from Colombia
8 tonnes from Brazil

BELCO

Design & Illustrations → Bastien Figuié