



# ANNUAL REPORT 2023

BUILDING INCLUSIVE BUSINESS MODELS THROUGH CUTTING-EDGE TECHNOLOGY





# ABOUT FAIRCHAIN

**The FairChain Foundation** uses cutting-edge technologies to facilitate inclusive business models and shared value chains with positive externalities. We are committed to rethink economics and tackle the 21st-century challenge of redistribution of wealth while honouring our planetary boundaries.

Our methodology helps transform innovative business thinking into demand- driven theories of change. By using cutting-edge technologies, we can amplify any impact roadmap into interactive consumer experiences that resonate loudly across all channels and stakeholders.

**We turn every product into a catalyst for change through radical transparency and equal partnerships.**





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# WHY WE EXIST



FAIRCHAIN FOUNDATION



# THE FAIRCHAIN MISSION

## MISSION

We whole-heartedly believe that tomorrow's economies will be driven by inclusive business models that combine entrepreneurial competitiveness and social impact.

We believe in a world dominated by businesses that are able to look beyond corporate social responsibility to create shared value.

We believe in a global society that embraces social entrepreneurship over development aid.

We believe in borderless communities that actively empower entrepreneurs in developing countries to compete on quality rather than poverty.

## FAIRCHAIN IN A TWEET





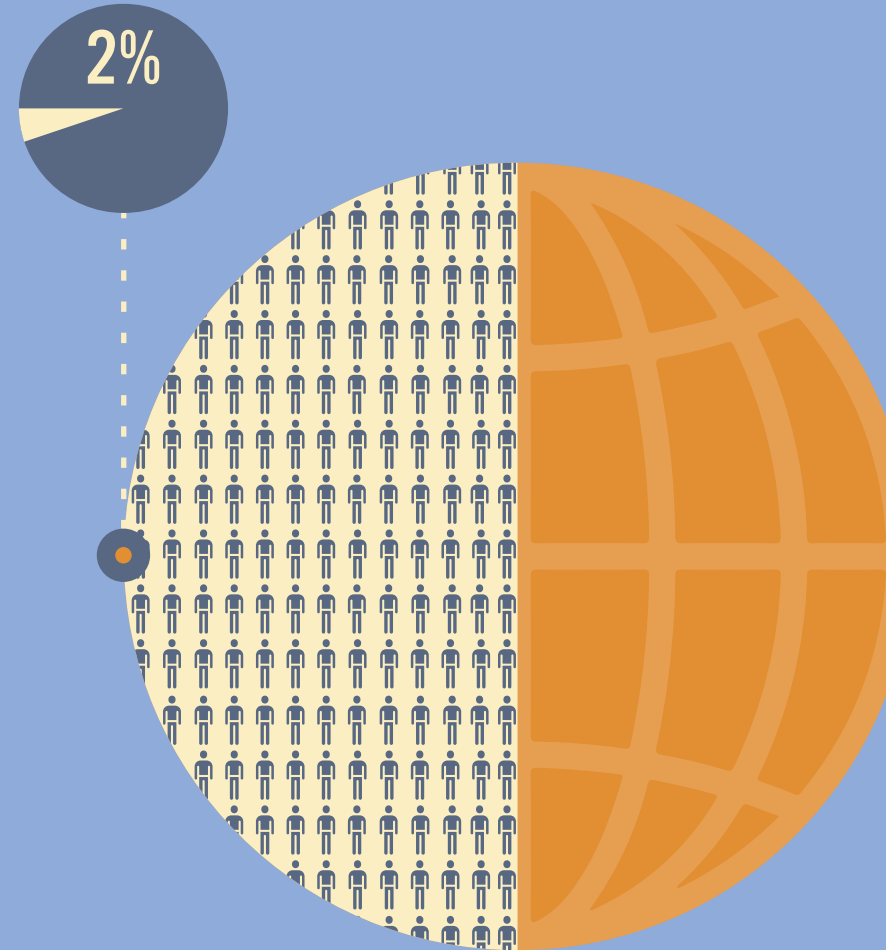


# THE CHALLENGE

**Over the centuries,** multinationals have discovered the art of selling premium products at colossal profits. The majority of their products are made from valuable commodities sourced at rock-bottom prices in developing countries.

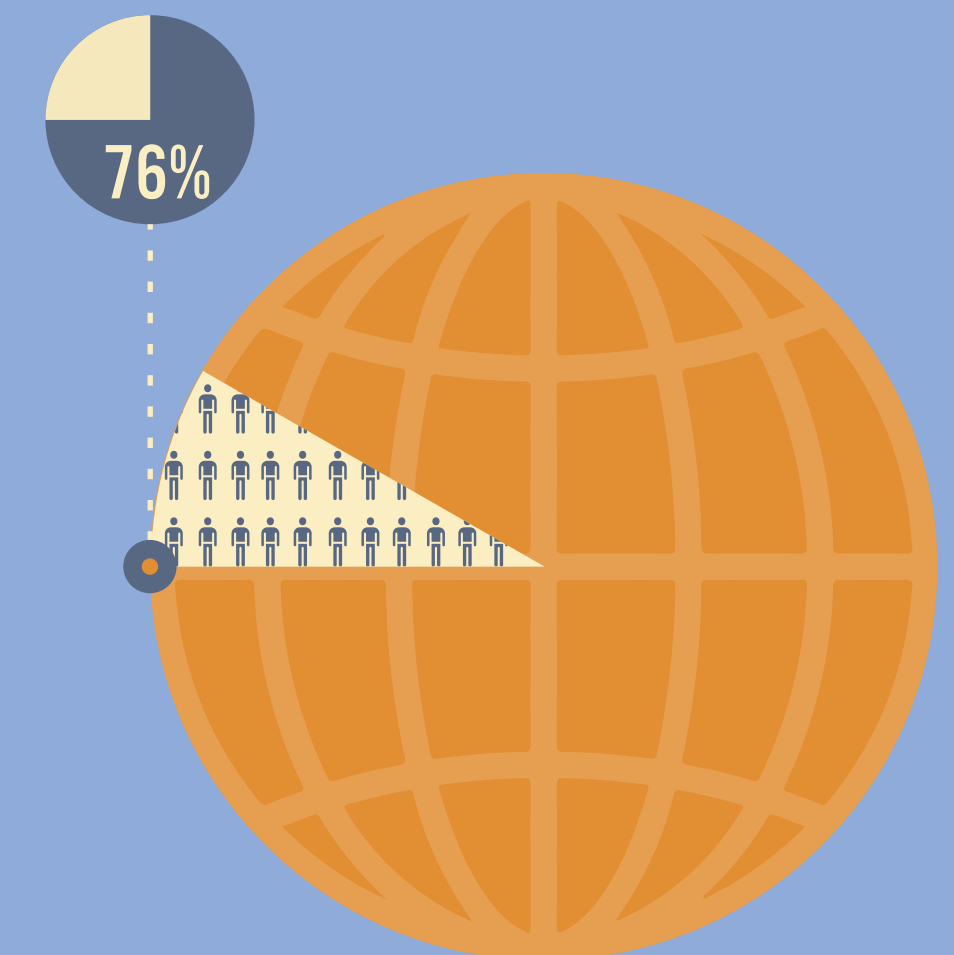
This system of buying low and selling high has created an enormous power imbalance, making it virtually impossible for developing economies to grow. Even countries blessed with valuable commodities like coffee, cocoa and tea have no prospect of ever catching up.

Development aid attempts to compensate for this imbalance, with the negative side effect that it actually masks the problem.



**2% OF ALL WEALTH**  
THE POOREST HALF OF THE GLOBAL POPULATION  
BARELY OWNS ANY WEALTH AT ALL, POSSESSING  
JUST 2% OF THE TOTAL.

**76% OF ALL WEALTH**  
IN CONTRAST, THE RICHEST 10% OF THE  
GLOBAL POPULATION OWN 76% OF ALL WEALTH



INFORMATION SOURCE: WORD INEQUALITY REPORT







# AN UNEQUAL WORLD

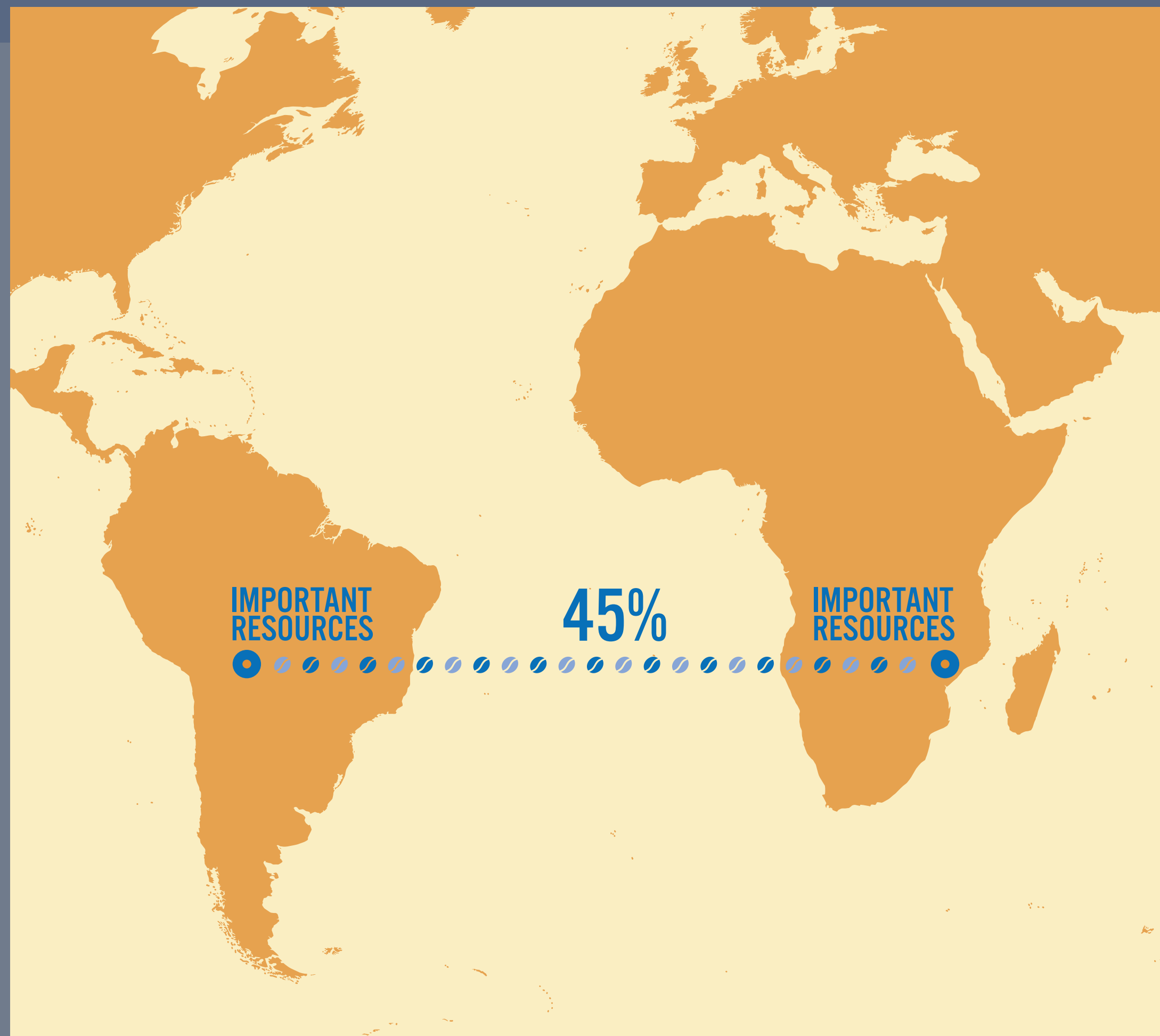
The richest 10% of the global population currently takes 52% of global income, whereas the poorest half of the population earns 8,5% of it.

**The hard truth is that inequality between countries is still the same as in 1900.**

In reality, global wealth inequalities are even more pronounced than income inequalities. The poorest half of the global population barely owns any wealth at all, possessing just 2% of the total. On the other hand, the richest 10% of the global population own 76% of all wealth (World Inequality Report, 2022).

**Even though Africa and South America have more than 45% of the most important resources such as gold, coffee and minerals,** these are also the countries where the biggest inequality rates persist. Global inequalities seem to be about as great today as they were at the peak of Western imperialism in the early 20th century. Indeed, there is still a long way to go to undo the global economic inequalities inherited from the very unequal organization of the world production between mid-19th and mid-20th centuries. It is time to reinvent the social state in the 21st century.

The 2020 pandemic and the growing awareness of the environmental crisis prove the need for a new revolution to reduce inequality and bring more transparency to the supply chains.







# CLIMATE CHANGE IS AN INEQUALITY ISSUE

100 companies have been responsible for 71% of global emissions since 1988 (Carbon Disclosure Project, 2017) and just 20 companies were responsible for 35% of all energy-related carbon dioxide and methane worldwide since 1965 (Climate Accountability Institute, 2019). The ecological collapse we face today can be squarely blamed on the accumulation of vast swathes of the world's resources by a tiny elite, who drive climate change with their greed and create a snow ball of systematic poverty than enhances climate change.

**As global emissions have been rising almost continuously since the industrial revolution, Sub-Saharan Africans are just responsible for half of a percent of these (Our World in Data, 2019) even though these are the most affected countries by climate change. Tackling poverty and managing climate change are deeply interwoven - if we fail one, we fail the other.**

As poor countries tend to be exposed to higher temperatures, they currently suffer and will continue to suffer the most from higher temperatures. Because of larger temperature-driven reductions in GDP per capita in the poorest countries, it is estimated that the ratio between the top and bottom income deciles is likely to be 25% larger today than it would have been in the absence of experienced global warming (Diffenbaugh and Burke, 2019).

**To solve the climate crisis, it is urgent for brands and governments to invest in supply chain's equal distribution and invest in traceability mechanisms that solve green washing activities as it is also demanded by the consumer.** €800bn of the European Union's COVID-19 relief fund will be dedicated to solve the climate crisis. By 2025, the European Commission aims to ban the act of Green Washing by improving transparency for consumers.

**"European consumers are at the core of a global change. Their actions can make a significant difference. Consumers need to be empowered to make sustainable choices and be reassured that their rights will be protected in all circumstances."**



**DIDIER REYNDERS**  
European Commissioner for Justice







# THE POWER OF BUSINESSES

As people demand more business engagement on societal challenges especially with climate change and inequality, businesses must recognize that its societal role is here to stay while NGO's and governments need to overcome the decrease of trust in these institution due to lack of transparency and external oversight.

The share of wealth held by public actors is close to zero or negative in rich countries, meaning that the totality of wealth is in private hands (World inequality report, 2022). This means that the private sector has tremendous financial power, and once channelled to the places it is needed most by market mechanisms and business models, it contributes to making governmental development aid redundant.

**So to say, trade is the way to empower and embark on self-sustaining mechanisms towards wealth creation.**





# THE CONSCIOUS CONSUMER

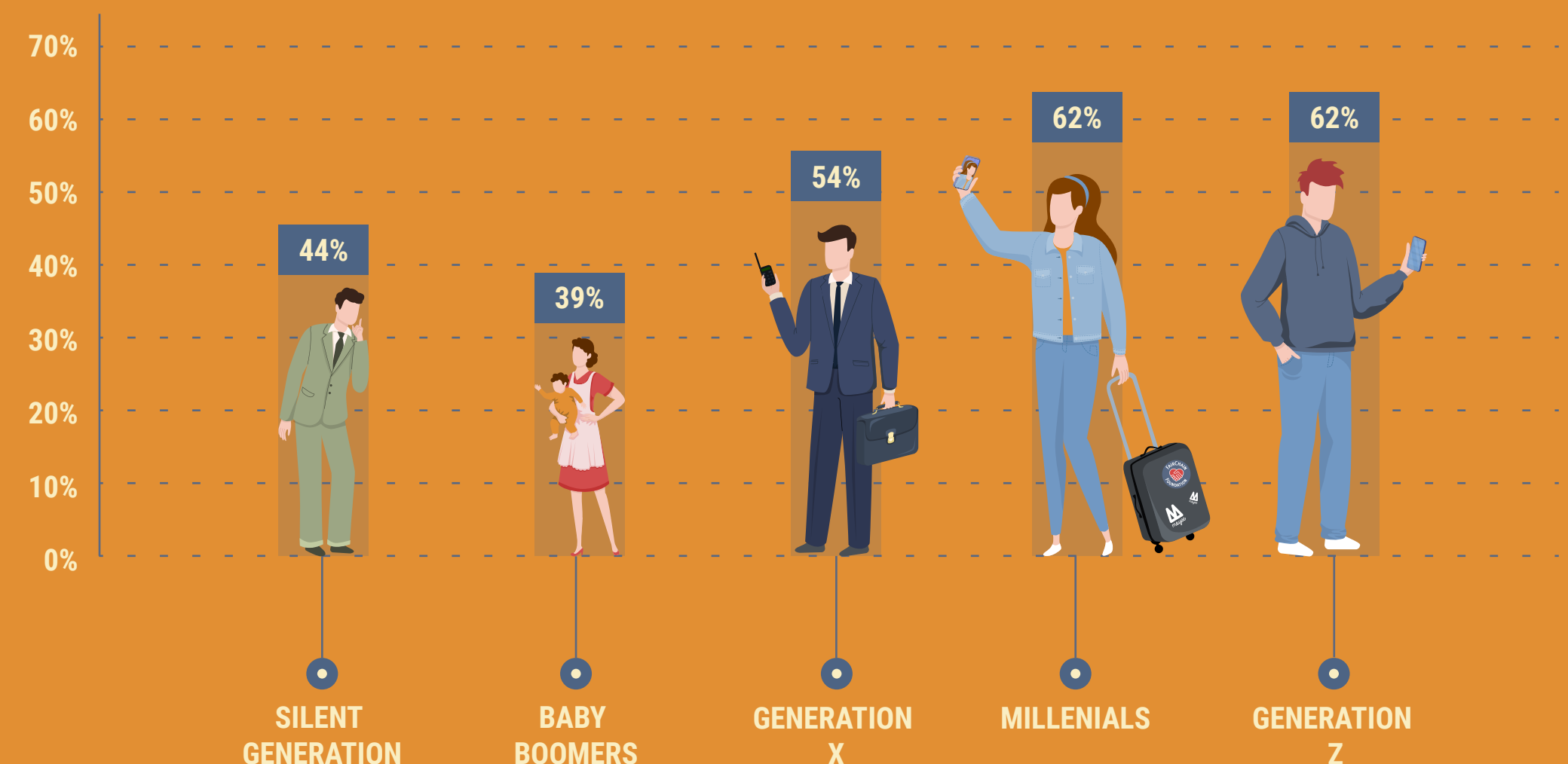
The global pandemic, the #metoo and #blacklivesmatter movements, and climate change have increased conscious consumption. Brands need to re-align their purpose and restructure almost all aspects of their operations and use technology and supply chain shifts to improve their products to create positive social and environmental impact.

Conscious consumers have strong moral principles and pay attention to the political, social and environmental landscape. As Gen-Z, the most mindful and activist consumer ever, enters the market, radical transparency needs to be embraced.

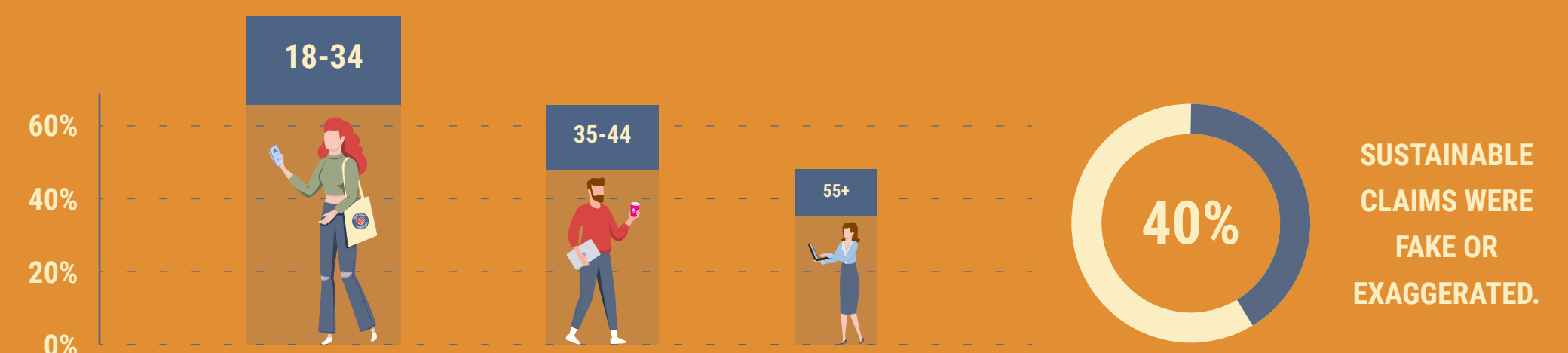
47% of global consumers find sustainable production methods more important than before COVID-19. Developing a product with ethical credentials and values is no longer a "nice-to-have" but an absolute essential for this new consumer landscape. Transparency also drives consumer trust, with 86% of consumers saying that if food manufacturers or retailers provided access to complete and easy-to-understand definitions for all the ingredients, it would result in more trust. In addition, 80% said greater transparency leads to loyalty, and 54% said they would be willing to pay more for products that offer high levels of transparency. Growing hand in hand with consumer demand for transparency is the increased demand for traceability. Research indicates that the food traceability market will exceed \$18 billion by 2024, expanding at a compound annual growth rate of 9% (FMI & Label, 2021)



## PREFER TO BUY FROM SUSTAINABLE BRANDS



FOR YOUNGER GENERATIONS, NOT ALL SUSTAINABLE CLAIMS ARE FROM TRUSTWORTHY BRANDS AND THEREFORE NOT CONSIDERED AS SUSTAINABLE.





# THE SOLUTION: INCLUSIVE BUSINESS MODELS

We think that with the rise of new (transparent) technologies, open-minded companies and vocal global consumers, the time has come to systematically tackle traditional global trade challenges. The stars are aligned, so to say, to bring an end to unfair trade and introduce inclusive business models that actively create shared value and promote open entrepreneurship. In this light, FairChain is a disruptor. FairChain envisions the future of business not as purposeless corporations, but as social enterprises. Enterprises that leave behind a greater share of the value they create in the countries that produce the commodities their businesses need to survive. Like, for example, paying fairer prices for these commodities.

This can, quite literally, be introduced overnight. That's all it takes to shift the balance in a value chain.

But the fact is, there are not a lot of options open to businesses with social enterprise ambitions. That's why we created FairChain. FairChain is a proven value chain shifter. With FairChain, businesses have a roadmap whose end goal is to leave behind up to 50% of the value created in the countries of origin. And that begins by paying a fair price for the commodities coming from those countries.







# WHAT WE BELIEVE: THE FAIRCHAIN PRINCIPLES



## CREATING SHARED VALUE

FairChain is single-minded in its purpose: to create shared value with the countries where the majority of the world's raw commodities originate from.

Not just a little bit of sharing - our aim is an even 50/50 split between producers in developing economies and consumers in the West. But just tiny shifts towards that goal will radically - and positively - alter the world as we know it.



## TRADE OVER AID

Trade is not going to replace governmental aid overnight. But that doesn't mean it's impossible. Take Ethiopia, a country FairChain is extremely active in. As the origin of Arabica coffee, Ethiopia has some of the world's best beans. More to the point, Ethiopia has enough premium coffee beans to be well-off nation with enviable quality of life.

If we could shift some of the value-adding-activities - such as roasting and packaging - back to Ethiopia, we would exponentially increase the countries earning capacity.



## COMPETE ON QUALITY, NOT POVERTY

Too often quality is seen as a first world word, while poverty as something reserved for developing worlds. Admittedly, that's an easy way for multinational corporations to justify their low prices.

But quality begins with commodities. In some cases, raw commodities are premium brands in and of themselves, such as Ivory Coast Cocoa or Ethiopian Arabica. FairChain is built around the idea of competing on quality not poverty. The way we do that is by transforming how we think of bulk commodities. Not as anonymous and emotionless items, but as diversified quality products.



## TURNING MARKETING INTO IMPACT

Turning Marketing into Impact: Our studies show that quantifiable and verifiable proof of impact based on a theory of change leads to brand value and sustainable growth.

As consumer loyalty grows through transparency and radical impact engagement, marketing spent becomes more efficient and mindful.







# FAIRCHAIN TECH



FAIRCHAIN FOUNDATION





# FAIRCHAIN TECH

**“The FairChain Foundation uses cutting- edge technologies to facilitate inclusive business models and shared value chains with positive externalities.**

**A new mindset is needed to rethink economics and tackle the 21st - century challenges of (re-) distribution of wealth and honoring our planetary boundaries.”**



**GUIDO VAN STAVEREN VAN DIJK**  
(NL) Founder/Chairman

## SINCE NOVEMBER 2017

the FairChain Foundation has been working with Moyee Coffee on a radically transparent value chain.

The more we worked with blockchain, the more important the technology became in our FairChain impact toolkit. At the same time we noticed a lack of focus on contributing to the SDG's by existing blockchain initiatives nor did we find any offering fitting our design principles.

To show, prove and reward impact and turn impact into brand value and customer loyalty. We created a wordpress of blockchain that allows organisations of all shape, size and figure to work together and create impact driven consortia.





WE OFFER LOW COST, DIY,  
TEMPLATE-BASED TECHNOLOGY



FAIRCHAIN FOUNDATION





# WE HAVE A UNIQUE POSITIONING BY COMBINING



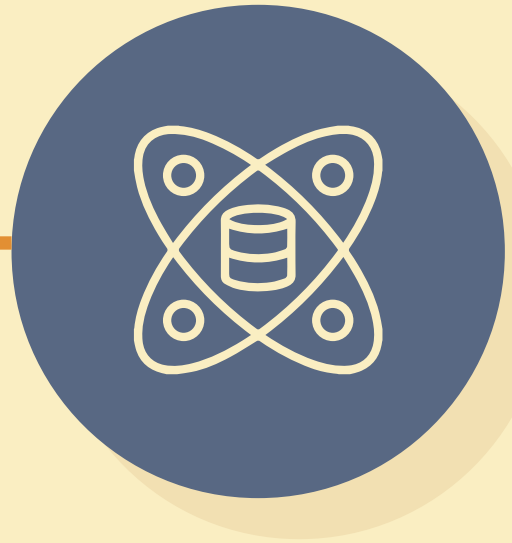
## IMPACT

FairChain only works with organizations that have a theory of change. We focus on Inclusive business models, Shared value chains and positive externalities.



## BUSINESS

FairChain works demand driven and not problem push. Our aim is to harness the power of consumer procurement and cascade their impact commitments throughout the supply chain.



## TECHNOLOGY

FairChain is technology agnostic. We don't sell tech, we use it to achieve our goals. Based on the needs of our partners we are developing a blockchain platform.







We help purpose driven brands to build value chains that are more inclusive and have more positive impact in the country of origin. We do that with technology that enables radical transparency across the supply chain and radically engages consumers to fund impact in the supply chain.



## IMPACT FOUNDATION

FairChain's field ops lay the impact foundation by onboarding producers, farmers and cooperatives on the app, giving them a digital identity and the tools to record their harvest at the very origin.

## PRODUCTS:

- Producer ID & Harvest Registration App <sup>23</sup>
- Supply Chain Cockpit <sup>23</sup>
- Supply Chain Actors' Screen <sup>23</sup>
- Data Collection Tools <sup>23</sup>



## RADICAL TRANSPARENCY

We provide low cost, easy to implement technology to make supply chains fully transparent, from producer to consumer and all the actors in between. The technology is powered by blockchain, enabling organisations to prove claims about provenance and value distribution and share the story in a fun and interactive way with their customers.

## PRODUCTS:

- Provenance <sup>19</sup>
- Farmer Dashboard & Database <sup>19</sup>
- Live Feed <sup>19</sup>
- Value Distribution Diagram <sup>19</sup>



## RADICALLY ENGAGE CUSTOMERS

We give your brand the tools to run an unparalleled loyalty campaign that contributes to their purpose, benefits their producers and at the same time activates and engages their customers in a meaningful way. Our Impact Action app allows brand's customers to reward local producers directly with a crop, seeds or training. Our tech confirms that rewards have indeed reached their destination.

## PRODUCTS:

- Impact Wallet <sup>21</sup>
- Farmer Dashboard & Database <sup>21</sup>
- Impact-based referral tool <sup>21</sup>
- Impact-based loyalty rewards <sup>21</sup>



# RADICAL TRANSPARENCY

## WHY IS IT IMPORTANT?

Conscious consuming is on the rise and purpose driven brands find it difficult to stand out with the large scale epidemic of 'greenwashing'. They also find it difficult to provide consumers with easily accessible evidence about their claims and how their they have real impact in contributing to the SDGs.

## HOW WE ACHIEVE IT?

We help purpose driven brands to build value chains that are more inclusive and have more positive impact in the country of origin. We do that by providing low-cost, easy to implement technology to make supply chains fully transparent, from producer to consumer and all the actors in between. The technology is powered by blockchain, enabling organisations to prove claims about provenance and value distribution and share the story in a fun and interactive way with their customers.

## WE OFFER

- Turnkey DIY WordPress templates and widgets to facilitate easy onboarding of consumer to producer supply chains,
- Blockchain tech to provide immutable evidence,
- Impact dashboards powered by algorithms calculating impact based on ToC,
- Producer Registration, Validation, ID Card Creation,
- On the ground operations to onboard first mile.





# RADICAL TRANSPARENCY: PROVENANCE, FARMERS DASHBOARD, VALUE DISTRIBUTION DIAGRAM , LIVE FEED.



## PROVENANCE

### INSIGHT

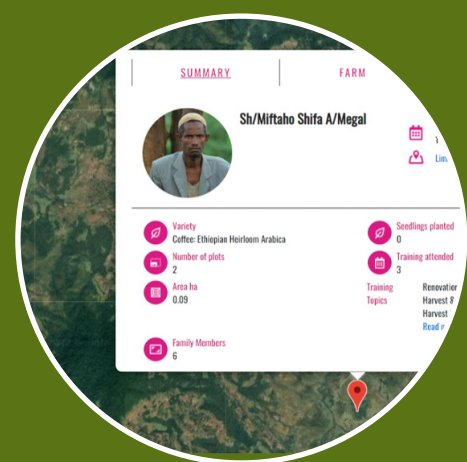
Consumers are demanding more and more to know where their product comes from and who has been involved in the supply chain and how much they earn.

### OUR PROMISE

Provenance helps you reveal the story behind your product, show the value distribution in your supply chain to your consumer and stakeholders in a story way, and prove it with blockchain data.

### HOW DOES IT WORK?

Either before or after purchasing, consumers can see the entire trail that the product has followed. Whenever the product goes from one step of the supply chain to the other, we collect the data.



## FARMERS DASHBOARD

### INSIGHT

Consumers want to see the real faces of the producers that a brand works with. If a brand is fair towards its producers, the minimum it can do is to publish the list of their producers and how much they earn.

### OUR PROMISE

Show the real faces of the people who are producing your product, how much they produce, how much they earn and other related information to local producers.

### HOW DOES IT WORK?

When a farmer is registered via the Farmer Registration App, their information is being shown on the map. Whenever they sell their products to us, their data gets updated.



## VALUE DISTRIBUTION DIAGRAM

### INSIGHT

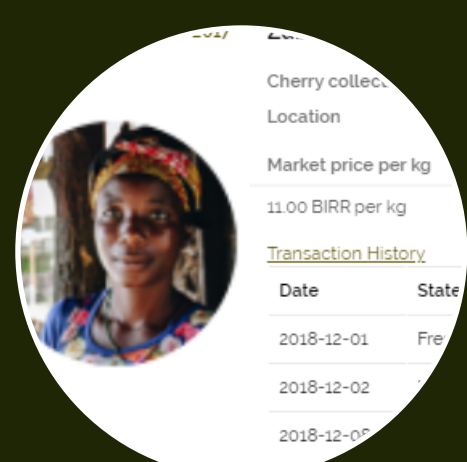
Explaining to stakeholders and consumers about the build-up and value distribution across the supply chain is complex.

### OUR PROMISE

**Value Distribution Diagram** helps you explain the entire supply chain, from harvest to consumer. It enables viewers to drill down per step and see the geographical origin, the price paid and the total harvest, put in a context of non-fair chain supply chains.

### HOW DOES IT WORK?

Through the Value Distribution Diagram, viewers can drill down per step of the supply chain to the other, we collect the data that who has received what in that step. For example, we register how much farmers receive when they deliver their coffee cherries to the washing station.



## LIVE FEED

### INSIGHT

Consumers and governments demand the end of green-washing where trust is gained through radically transparent mechanisms.

### OUR PROMISE

This layer of data gives your consumers and stakeholders the evidence of the actual transaction between the farmer and the next actor of the supply chain, including the price paid.

### HOW DOES IT WORK?

Either before or after purchasing, consumers can see the entire value distribution throughout the supply chain. When a transaction happens at a point of the supply chain, we collect the data by our supply chain management system. The data will be shown on this software. For example, we register how much farmers receive when they deliver their coffee cherries to the washing station.



# RADICAL ENGAGEMENT

## WHY IS IT IMPORTANT?

Purpose-driven brands need meaningful ways to express and reinforce their purpose and engage with their loyal consumer base to turn them into fans and ambassadors. However, at the same time, brands are pressured to improve marketing spend efficiency, lead to lower cost of acquisition, longer customer lifetime value and loyalty.

NGOs are confronted with dwindling governmental support, churning donors, difficulty to reach out younger donors and high costs to deliver impact events. At the same time, they are increasingly burned with high monitoring and evaluation costs. Often NGOs are not equipped to effectively tap into emerging tech that help them acquire and engage donors more effectively.

## HOW WE ACHIEVE IT?

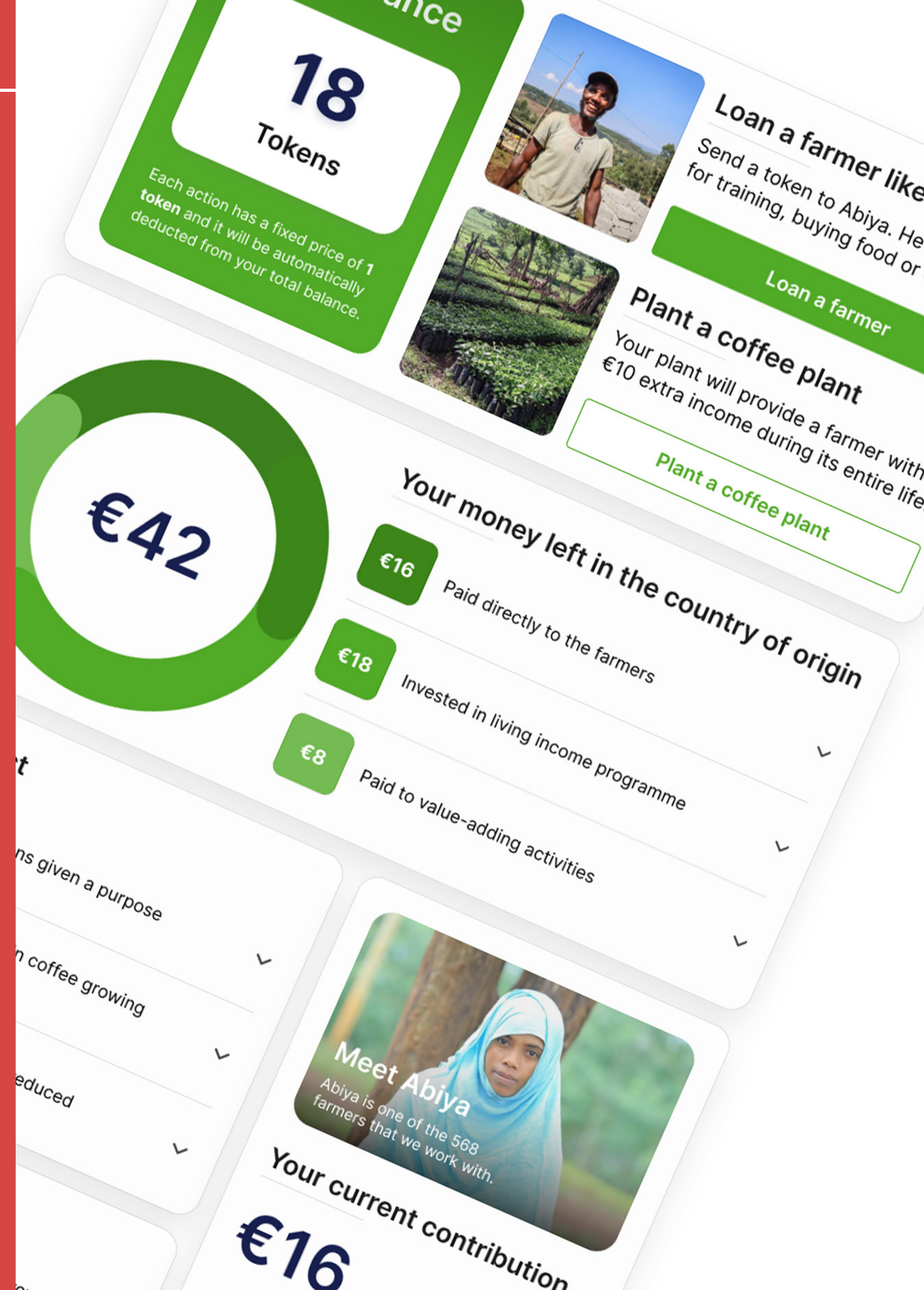
We give your brand the tools to run an unparalleled loyalty campaign that contributes to your purpose, benefits your producers and at the same time activates and engages your customers in a meaningful way. Our Impact Action app allows your customers to reward local producers directly with a crop, seeds, training or tool. Our tech confirms that rewards have indeed reached their destination.

## INSIGHT

NGOs are confronted with dwindling governmental support, churning donors, difficulty to reach out and retain younger donors and high costs to deliver impact events while increasingly burdened with high monitor & evaluate efforts and costs. Often NGOs are not equipped to effectively tap into emerging tech that could help them acquire and engage donors differently

## WE OFFER

- FairChain loyalty app connects directly to an e-wallet owned by a producer / farmer or cooperation and our blockchain tech ensures full traceability of the reward from consumer to farmer and beyond.
- Effortless conversion with a web based app that consumers trigger by scanning the on-pack QR code.







# RADICAL ENGAGEMENT: FOR BRANDS & NGO'S



## IMPACT ACTION APP

### INSIGHT

Purpose-driven brands need meaningful ways to express and reinforce their purpose and engage with their loyal consumer base to turn them into fans and ambassadors. However, at the same time, brands are pressured to improve marketing spend efficiency, lead to lower cost of acquisition, longer customer lifetime value and loyalty.

### OUR PROMISE

We give your brand the tools to run an unparalleled loyalty campaign that contributes to your purpose, benefits your producers and at the same time activates and engages your customers in a meaningful way. Our Impact Action app allows your customers to reward local producers directly with a crop, seeds, training or tool. Our tech confirms that rewards have indeed reached their destination.

### HOW DOES IT WORK?

As a brand, you decide which type of reward is most beneficial for your producers. We partner with local organisations to translate the reward into tokens you want to offer to your producers. First, the brand decides on the impact programmes. Then, the brand decides how many tokens should be given to consumers based on each purchase.



## IMPACT WIDGET

### INSIGHT

Consumers want to know how exactly their consumption is making a positive impact. When a company claims that they have reduced their CO2 emissions by 200Kg, it doesn't resonate with consumers, because it doesn't show the effect of each consumer's consumption. Next to this, what does even 200 Kg of CO2 mean? It's difficult for consumers to relate to this sort of vague numbers.

### OUR PROMISE

Personal impact widget shows the exact amount of positive impact that a consumer makes based on their consumption and tokens they've spent on impact programmes. Then it translates the impact into something relatable for consumers.

### HOW DOES IT WORK?

**Consumption based data:** For example, if each bag of coffee leaves 4 euros in the country of origin, a consumer with 10 bags of coffee has left 40 euros value in the country of origin. We connect the e-commerce data with our database to calculate the impact numbers.

**Impact Programme data:** For example, if a consumer plants a coffee plant, he/she has reduced 25Kg of CO2. When a token is being spent on a programme, an item is created in the widget, for instance, a tree item. Consumers can follow who receives the token from this block.



# IMPACT FOUNDATION

## WHY IS IT IMPORTANT?

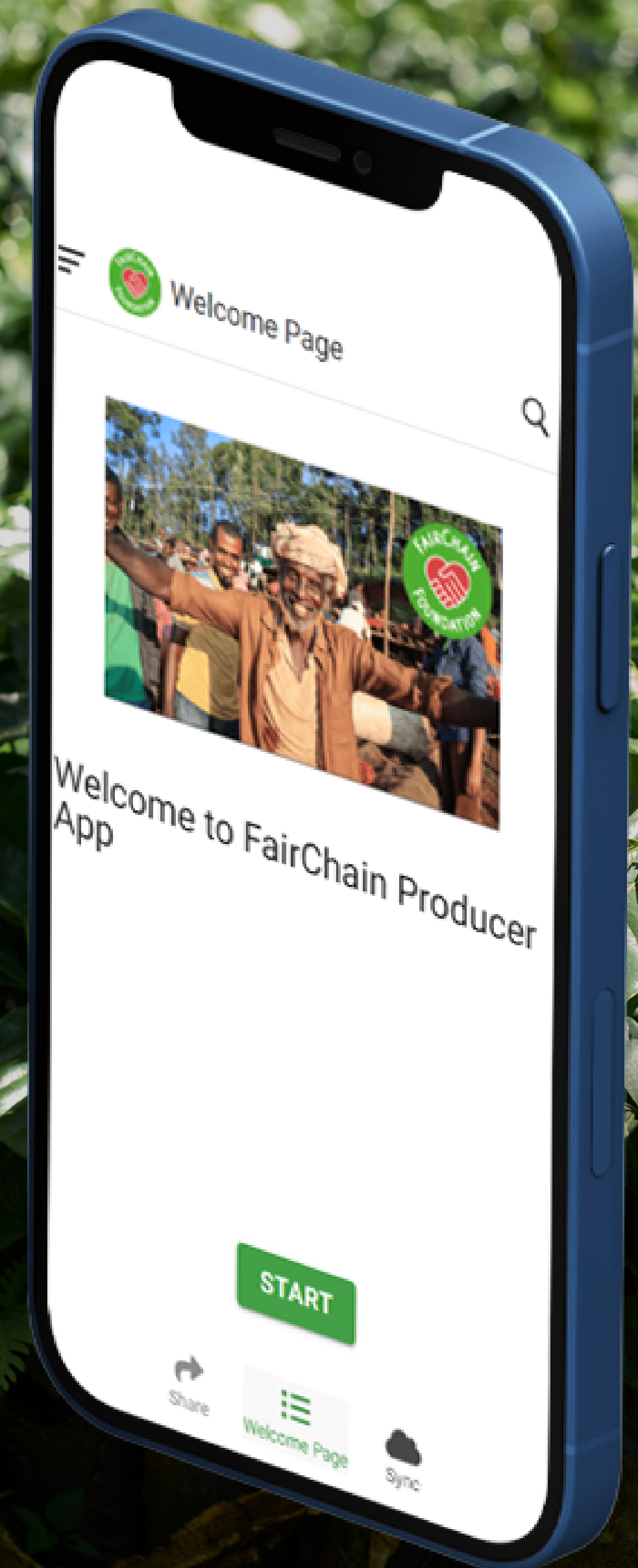
Having more visibility on the availability and quality of produce would enable coops to respond faster to fickle market demand and increase quality and price. They would also notice the competitive advantage of having traceable products, however, coops have limited access to tech.

## HOW WE ACHIEVE IT?

With our solutions, we enable Cooperatives to onboard farmers by giving them a validated digital identity and enabling them to make their products traceable from the first mile. Through the app, farmers and producers can announce how much product they have for sale and receive an offer from buyers, streamlining the marketplace. Joining one of our impact programs also allows farmers and producers to be rewarded by end consumers with cash or kind.

## WE OFFER

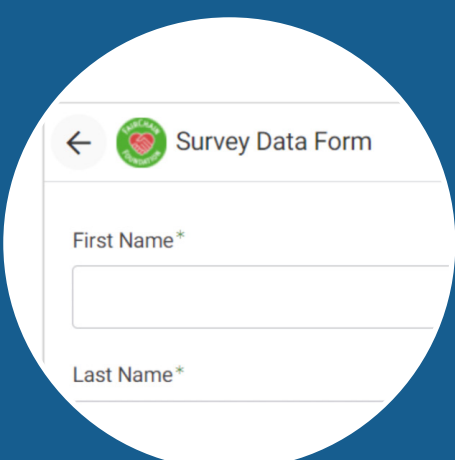
- Impact app enabling consumers to tip the producers with crops enhancing means,
- Blockchain tech to provide immutable evidence,
- Digital Producer Registration, Validation, ID Card Creation,
- Training and data collection,
- Deployable operations to onboard the first mile.







# IMPACT FOUNDATION: PRODUCER AND HARVEST REGISTRATION APP, ASSET TRACKER AND MORE



## PRODUCER AND HARVEST REGISTRATION APP

### INSIGHT

Farmers require a digital identity to be able to onboard the FairChain programs for radical transparency and radical engagement.

Next to this, there should be a place for producers to announce how much of a product they have for sale.

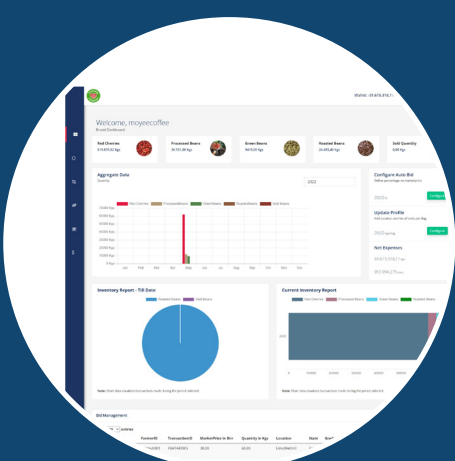
### OUR PROMISE

The producer registration app gives producers in the first mile of the supply chain a digital identity, so FairChain can onboard them and allocate their harvest.

Also, producers can announce how much product they have for sale and receive an offer.

### HOW DOES IT WORK?

A local guide with a smartphone registers the producer. This creates a digital identity for the producer in the FairChain system. When a producer has some products to sell, they can ask the local guide to submit the amount on the app. Brands will see the availability and bid an offer. If the producer accepts the bid, the deal is done. For example, a coffee farmer gets registered via the local guide. She says that she has 50Kg of coffee cherries. The guide puts it on the app. Moyee places a bid and when the farmer accepts, the deal is made.



## SUPPLY CHAIN COCKPIT/ ASSET TRACKER

### INSIGHT

As a purposeful brand, we need full traceability across the supply chain, showing every transaction to every actor.

However our current ERP system does not enable us to do that.

### OUR PROMISE

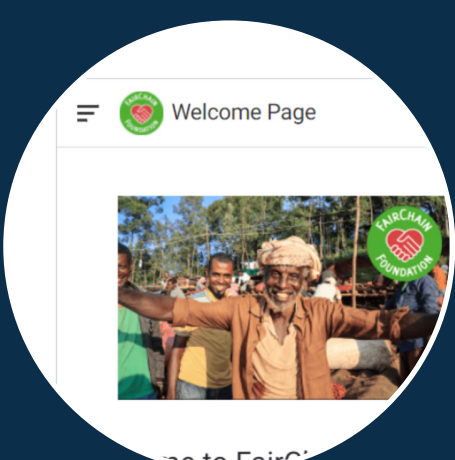
Our Digital platform with an overview of every step in the value chain for full transparency.

From the platform, the supply chain manager can send a batch of products to the next step (for instance from washing to hulling to roasting to packaging) and even get a pricing proposal from the actor in the next step.

### HOW DOES IT WORK?

The data that the actors put in the system via their screens end up in the FairChain database. The asset tracker shows an overview of the data.

Once a batch is submitted at any step of the supply chain, the actor of the next step sees the batch and can place a pricing proposal. The brand can approve the price, and the process continues.



## SUPPLY CHAIN ACTORS' SCREEN

### INSIGHT

Every actor in the supply chain needs insight and overview in the flow of produce to better meet supply and demand and ensure the HQSE requirements are met.

### OUR PROMISE

Every actor in the supply chain has its own view. We create a different web app screen for each actor in the supply chain. With this app, an actor can create a batch, process it and submit it.

### HOW DOES IT WORK?

An actor sees a batch is ready to be processed. The actor makes a pricing proposal, and when the brand approves it, the actor can start processing.



## DATA COLLECTION TOOLS

### INSIGHT

Collecting the correct data correctly is an important part of the process to measure the real outcome of a positive impact.

### OUR PROMISE

We choose the best existing data capturing tools, such as FarmForce, depending on the type of the project to feed data to our system. We collect data to grasp the market baseline and living income standards and check the impact of events.

### HOW DOES IT WORK?

We collect data through different software and channels, sometimes as simple as a spreadsheet. The data enters our system and we will manage it there.

For example, when a tree is being planted, we capture the data by a spreadsheet, uploading a real photo, the geographical location and the person who received it.





# ACTIVITY REPORT 2023



FAIRCHAIN FOUNDATION



# ACTIVITY REPORT 2023

The Board of Directors is pleased to present the report that will be part of the financial statements of Stichting Fairchain ('Fairchain' or 'the foundation') for the financial period ended 31 December 2023.

**THE FAIRCHAIN OBJECTIVES**, mission and vision is described in this document.

Structure of the Group and Governance: in this year the structure of the group remained the same. Fairchain is a public benefit foundation ('ANBI') incorporated in The Netherlands.

Pursuant to the Foundation's Articles of Incorporation and its actual activities, no individual person or legal entity shall have decisive control over Stichting Fairchain. Stichting Fairchain is the parent company and sole holder of Fairchain Tech B.V, a limited liability company, tasked with the development of all technologies on behalf of Stichting Fairchain. The Foundation is governed by a supervisory board.

Last year we welcomed a new supervisory board member Diana Cazacu. Diana has twenty years of multi-cultural involvement in the banking, microfinance industry and Rural/Agri finance program design, including cashless payment systems for small holder farmers She worked in Africa, Eastern Europe, Asia and Central America. Diana hold multiple Supervisory Board Member positions and is an Advisor for microfinance and social impact investors. With a strong back ground in IT, operation and executive management she strengthen the team with a focus on assessment, management, monitoring and mitigation of operational risk.

The supervisory board regulations (reglement raad van toezicht) has been placed on the website.

The supervisory board met 5 times in 2023. Meeting minutes can be shared upon request.

The annual plan for 2024 was approved in the board meeting of 8th of December summarized in this document.







# MAIN LEARNINGS OF THIS YEAR



## FUNDING DEPENDENCY

The start of 2023 gave us some valuable lessons. The dependency on communication with and funding from one donor makes the Foundation vulnerable to delays.

According to plan we prepared the ramp up off the team in Q4 2022 and gave commitments to developers and project partners for activities planned in Q1 2023. Unfortunately, our communication and documents shared since Q3 2022, did not lead to the planned disbursements of funds in the first week of January.

Documents were analyzed in the second half of January and funding was received in March. Also, 134k less than budgeted was received due to unclarity about transitional costs between grant periods. To prevent further delay it was agreed to address this during the next audit.

We had to postpone hiring the people who agreed to start in January. Both our regional MD Faisal and our sales person Don couldn't wait and accepted jobs elsewhere.

Our projects in Kenya and Ethiopia needed to be paused. Especially in Ethiopia, this will lead to at least a 6-month delay in plans as we lost the dry /harvest season. We hope that we can execute the planned tech implementation with available stock later in the year and otherwise need to wait until the next harvest.

Our digital manager Gemechu responsible for the Bench Maij project decided to leave our team after 3 years to start work for a bank. It will be hard to fill the knowledge gap on short notice.

In Kenya the delay was less of a problem and we even managed to add an avocado supply chain. The effect of a late start and funding was a downward budget adjustment on both the income and expenditures side.

In the second half of the year Powered By Enviu was hired as venture builder to fill in the various roles needed to get the company ready for the next phase. A revised budget with a low (original) and high scenario was prepared by them and shared with EKN.



## PEOPLE

Our interaction with C level tech managers to take over the roles of Sander and Guido and fill in the gaps in the team led to the feedback that current funding will not attract the management for running FC Tech as a Tech company.

The budget for tech development and the needed headcount for implementing the operational model is too small and is therefore perceived to be too risky to step in.

Based on this feedback we discussed a pivot in strategy with the Supervisory board of FairChain Foundation. We decided to hire the venture builders from Enviu to fill in the team gaps and help execute the signed projects and validate the positioning of Fc Tech less as a tech company and more as a solutions company that can partner with others wherever possible, and identify the key areas FairChain wants and can focus on.

The business plan and business case was updated with the aim to get Enviu on board as shareholder in the executional team. This adjusted plan and budget was shared with EKN in Q3 2023 with the hope that the funds for 2024 would be released in time..







# FAIRCHAIN FOUNDATION

- FairChain develops the technology and platform to enable purpose driven brands and their value chain (COOPs/producers) to utilize this opportunity.
- Focus is on the brands and value chains that do not have the scale and knowledge to develop this inhouse. FairChain foundation provides them the tools to highlight the fairness of their products and engage consumers to turn their quality into value.





The goal in 2023 was to prepare the decoupling with existing private blockchain solution **and phase out krypc** and re-platform to a lower cost, public blockchain that is iso certified and AFM approved (**Tech 2.0**). The last becomes increasingly important as we plan to scale up in 2024 and will start using stable coins for distributing value throughout the impact ecosystems and start **rolling out** of the platform.

## TECH DEVELOPMENT

**Tech - radical engagement:** we had 2 2-month delay in development. We planned to implement the new token economics solution in March but we implemented it successfully at the end of May in Kenya in the low carbon project in Kerichu. The solution is live and tested. This is a huge step and we consider this the most essential part of the Fc Tech solution offering as it will enable brands to turn their Marketing budget into tokens that can be spent on earmarked impact programs chosen by these brands. The solution is AFM approved which is extremely important with real money involved.

The solution has been successfully implemented within Albert Heijn (Moyee) on treeplanting. And new customer Wood You Care was signed. Anticipated new customers in 2024 The Good Rol, Dynagroup and Axa insurances.

**Tech - radical transparency:** When we started there were no provenance solutions for our bullseye customer. Last year we made the choice to discontinue the FC 1.5 Krypc provenance solution and replace it with a public blockchain option preferably in collaboration with a like minded company fully focused on this offering. According to plan the new customers from the Business Case (Bench Maij and Kerichu) would start using the provenance application in Q4 after development (see Business Plan Tech Roadmap).

Based on the feedback from potential C level management we are pivoting on the transparency roadmap. We identified 3 options to offer this functionality in partnership with others (see PowerPoint slide on provenance) with the idea of moving from a tech to a solutions offering organization

**1. Strategic outsourcing:** partner with Seedtrace. Their offering was less advanced than ours but market wise they have a dedicated team working solely/focused on this, giving them a better position on the longer run. We entered into conversations to investigate co-development of this functionality in a strategic partnership.

**2. Outsourcing the rebuilding of existing provenance template:** Instead of building it ourselves we have commissioned a 'traceability as a service' solution to Cotit to turn our existing templates into a scalable solution and develop the market together. For the Blockchain part we have entered into discussions with Open Food Chain with the same goal as well as investigate a merger of activities.

**3. Building a deeper offering with ERP service partner Odoo.** To be able to offer customers the widest possible functionality we entered into a collaboration with enterprise resource provider Odoo to create a basic set up for customers but with the option to add functionality easily based on their available service offering when needed to prevent Fc Tech to be drawn into a continuous coding process. On the long run this full service offering could lead separate sources of income to fund the separate impact functionality developments.





## TECH – IMPACT FOUNDATION:

Data collection on the impact indicators chosen in the business case is done via our own data collection app. We are considering changing this into a partnership with others to make sure our focus is on unlocking the data instead of the tech development. In Ethiopia we have been talking to the Coop bank for a partnership and 2 local tech startups.

We restarted our talks with Farmforce as they added anti deforestation data collection in a similar way like ours but they have 10+ million higher budgets for onward development. Their solutions however proved to be too expensive and not better than our own

We tested and adopted the open source Qfield. We have built our own data entry app based on their solution and manage to replatform the farmer dashboard according to plan adding not only the geo spacing but also the yield prediction, satellite proof of anti deforestation (EUDR compliance), living income data carbon sequestration data (ready for secondary market carbon credits) and provenance data. With this we realized our target on ability data capturing.

The front end was ready in beta and the front end design will be ready in 2024. Anticipated customers for using this compliance and impact dashboard are: ASR, Dynalistic, van Lanschot bank, Nead plc.





## MILESTONES UPDATE AS APPROVED BY EKN IN 2024

ORIGINAL INDICATORS FROM EKN	Base line	Status	Suggested Target 2024
# of MSME's gaining access to improved value chain	2	4	4
# COOPs gaining access to improved value chain	0	3	5
Value of export products from MSME's/Corporates	0	€1.180.000	€4.000.000
# of families with increased productivity/income male headed	0	559	4500
# of families with increased productivity/income female headed	0	0	50
# of families with increased productivity/income <35yr	0	0	1000
Tonnes of Carbon emissions reduced, avoided or sequestered	0	0	t.b.d.

### 2024 RISK MITIGATION MATRIX

Risk	Mitigation
Situation in Ethiopia destabilises further	<ul style="list-style-type: none"> <li>Shifting away from COOPS to corporates will provide a stabler customer base</li> <li>As we have presence in other east African countries we can choose to temporarily focus on those first</li> <li>Working in a consortium means shared risks instead of one organization taking it all</li> </ul>
Inflation is rising even faster	<ul style="list-style-type: none"> <li>We can focus on moving expenses and income to Europe</li> <li>In addition working in a tokenized economy will reduce dependencies on inflation risks</li> </ul>
Consortium is not functioning	<ul style="list-style-type: none"> <li>With fair chain foundation as consortium lead, we can have a say in who can join and who not</li> <li>We will embed a strict program structure based on consortium experiences of Enviu</li> </ul>
Funders are not joining	<ul style="list-style-type: none"> <li>Contracts will be closed on a temporary basis, if income is not coming, costs will easily be reduced</li> </ul>
Impact ambitions are not achieved	<ul style="list-style-type: none"> <li>M&amp;E framework will be tightly monitored, course correction to approach can be done every quarter</li> </ul>
System is not functioning	<ul style="list-style-type: none"> <li>Integration approach will be stage gated with sprints to monitor progress and ensure course correction in time</li> </ul>
Fraud cases will happen	<ul style="list-style-type: none"> <li>Wrt Employees we will implement a reference check as well as a formal proof of good behavior</li> <li>Strict financial controls will be implemented on project management level</li> <li>The block chain based system we are building should be able to detect mismatches &amp; fraud quickly</li> </ul>
Corporates are not interested	<ul style="list-style-type: none"> <li>Validation has shown they are, willingness to pay is provided, If no final commitment is taken, we can still shift to tier 1 customers as per original plan</li> </ul>







BUDGET ACTUAL:

We improved on allocating cost and revenue to the periods and prepared the budget actuals based on cash base.

We implemented ODOO that will allow a more detailed project administration, time registration and cost/rev booking in the activity period.

The deviation between budget actual came from late receival of the funding and focus on preparing a scale up plan 2024 to get FC tech private sector funding ready.

Base Case Option - Summary - ADD-4000005638						
Base Case Option FairChain Foundation						
Please note all values are stated in Euro						
Capital Costs		01-01-2023 t/m 31-12-2023		VARIANCE		Explanation Deviation
		Budget	Actual	EUR	%	
1.0 Hardware		20.350	3.350	-26.000	-89%	No hardware needed as we could reuse the ones used in previous projects
2.0 Systems Integration / Development		280.000	280.950	950	0%	
3.01 Marketing and Sales cost		102.000	113.010	11.010	11%	Invested in whitepapers
4.0 Other Capital Costs		0	0	0	-	
Total Capital Costs		411.350	397.310	-14.040	-3,4%	
Operating Costs		01-01-2023 t/m 31-12-2023		VARIANCE		Explanation Deviation
		Budget	Actual	EUR	%	
5.0 Employee Expenses		185.000	187.372	2.372	1%	
6.0 Property Operating Expenses		0	0	0	-	
7.0 Specific Supplier Expenses		77.500	54.909	-22.591	-29%	Cheaper then expected token auditing, CTO (Bern) negotiated. No Partnership Event organized focus on Emvis Venture Built plan 2024.
8.0 General Supplier Expenses		30.000	33.520	3.520	12%	Misbudgetted.
9.0 Corporate Support Expense		50.000	34.690	-15.310	-31%	Lower legal cost then anticipated.
10.0 Software Licensing		35.000	35.861	861	2%	
11.0 System maintenance and Support		14.000	34.634	20.634	147%	Need to adjust the move from own servers to hosted servers (quanlcoz) in next budget.
12.0 Other Operating Expenses		5.000	1.950	-3.050	-61%	Nominal amount neglectable
13.0 Implementation support Expenses		265.000	277.985	12.985	4,9%	
Total Operating Costs		661.500	668.922	-678	-0,1%	
Total Costs		1.072.850	1.066.231	-14.619	-1,4%	
Offsets		01-01-2023 t/m 31-12-2023		VARIANCE		Explanation Deviation
		BUDGET	ACTUAL	EUR	%	
Income from donations		750.000	770.000	20.000	3%	
Income from own fund raising - In kind		148.965	0	-148.965	-100%	No in kind needed as income from tech exceeded
Income from Technology		173.885	259.291	85.406	49%	We were able to invoice to customers more than expected
Total Income		1.072.850	1.029.291	-43.559	-4,1%	
Total Offsets		1.072.850	1.029.291	-43.559	-4,1%	

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# FINANCIAL PERFORMANCE, FUNDING AND CASH FLOWS

In 2023 Fairchain realized total income of EUR 1.029.291, a minor decline of compared to 1.078.081 in 2022. This was anticipated, as the needed budget for 2023 plans was lower as well.

Total income includes income from donations and income from technology, regarding the exploitation of the platform to third parties. There was no need for in-kind contributions.

Income from donations amounted to EUR 770.00 in 2023, compared to EUR 1.078.0810 in 2022 and EUR 750.000 budgeted.

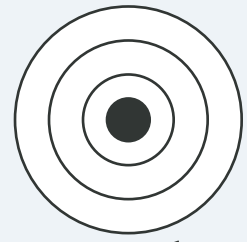
2023 income from technology amounted to EUR 259.291 compared to EUR 0 in 2022 and EUR 173.885 budgeted. We received higher than-expected income from the projects done with private sector parties.

Expenditure incurred by Stichting Fairchain basically relate to the following categories: Our programs (supporting its objectives), new business development and management & administration. We aim that the expenses regarding new business development and management & administration costs are in reasonable proportion to those related to the Fairchain programs.

Fairchain's consolidated balance sheet shows negative reserves as at 13 December 2023 of EUR 184.864. The foundation is primarily financed through donations and sales of technology. Operating cashflows for 2023 are negative and amount to EUR 39.432.

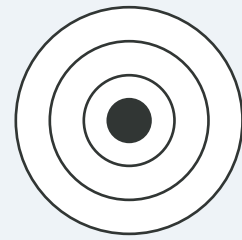
Fairchain aims to hold reserves that is reasonably necessary to guarantee for the continuity of the planned activities relating to the objectives of the foundation.





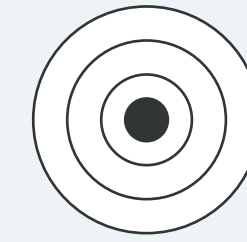
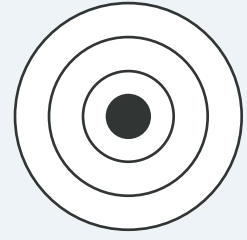
## STRATEGIC RISKS

Fairchain has developed its strategic plan that covers a period of 5 years. Part of the plan is the identification of strategic risk that could harm the successful achievement of strategic objectives. The progress on implementation of the strategic plan and the associated risks identified in it are monitored and managed on a quarterly basis by senior management.



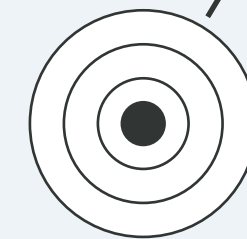
## OPERATIONAL RISKS

Fairchain operates in countries that are less stable. It's hard to predict if local organisations can work according to plan. The Fairchain foundation is organized on a very flexible way. Up and downscaling in relation to available budget is easy but at the same time it also means that no stable long-term team is formed.

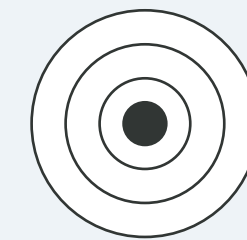


## FINANCIAL RISKS

The primary risk currently is the level of generated enough income that contributes to the total funding required to achieve the goals set. FairChain is executing a detailed financial plan that is fully funded. Without sufficient income from operations, Fairchain will not obtain the growth targets, impacting our long-term feasibility. Fairchain manages this risk by seeking additional donors and contract activities, managing its current donors and constantly monitoring its liquidity position.

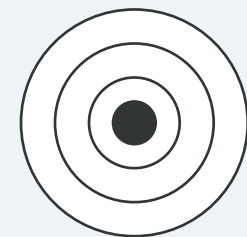


The aim of FairChain is to prepare FairChain Tech for private sector funding end 2023 to materialize in 2024 based on reaching the business case objectives.



Fairchain is exposed to foreign currency risk on expenditures that are denominated in a currency other than the Euro, mainly Ethiopian birr and Kenyan Shilling. FairChain's internal organization and quality control policy ensures that the exposure in this area is kept to an acceptable level.

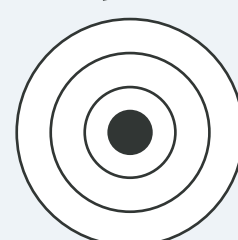




## LAWS AND REGULATIONS

Fairchain has operations in developing countries, which are subject to the laws and regulations existing in these jurisdictions including related to employment, data protection, governance, our offerings, health and so forth. Our failure to comply with these laws and regulations may expose us to litigation, harm our reputation and affect our ability to operate our platforms in these markets.

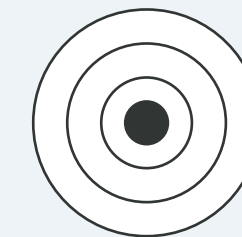
To prevent such exposure, we work with local lawyers that advise and check our compliance with local law and regulation. The effect was limited in 2022 as we did not engage in new activities, countries and supply chains. FairChain is no formal party in the on the ground activities. In 2023 we will have to spent more time on this in those project where Fairchain tech will engage with new actors and will start using blockchain value distribution to full extend.



## CREDIT RISK

If the donor fails to meet their contractual obligations - is considered limited, because of the short/mid-term creditworthiness of the main donor, is the Dutch government. The cash balance as per the end of December 2022 amounts to EUR 32,092. Anticipated income from donations in 2023 is EUR 750,000, management has forecasted a break-even operating result for 2025 is anticipated as well, until then FairChain is highly dependent on the continuation of the support by EKN.

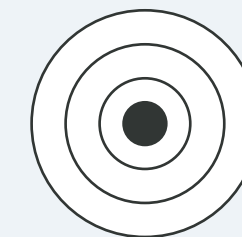
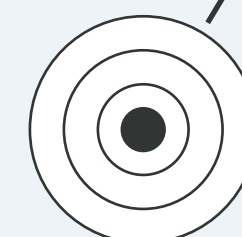
Management is able to manage the level of activities based on the amount of funding that is available, to a certain extend. Based on this, management believes that sufficient liquidity is available for at least the next 24 months based on the EKN grant decision 4000000563.



## REALIZATION OF OBJECTIVES

In 2020 we have found sufficient proof that our mission and vision resonates and the experiments with Moyee and UNDP ('ToB') has led to a substantial list of express of interest. A lead list of companies has been generated who will be contacted in our business plan validation phase) . In 2021 this has been externally validated by Next 2Company, a consultancy firm know by the Dutch Government for validating business plans related to government grants and incorporated in an update of the "business and Impact plan".

We are confident that building shared value chains with positive externalities is possible and quantifiable and verifiable proof of impact does lead to customer engagement and brand loyalty. We have written a white paper on this and shared publicly.







# GOVERNANCE

## BOARD OF DIRECTORS

The Board of Directors, entrusted with the management of Fairchain consists of GPJ van Staveren van Dijk (Chief Executive Officer) and Sander Govers (Chief Operating Officer). The Board of Directors is responsible for strategy, long term planning and managing the back office, operations, managing FC tech and funding. Furthermore, it is responsible for implementing and maintaining an adequate risk management and control framework.

## SUPERVISORY BOARD

Fairchain has a Supervisory Board in place consisting of 4 persons: Arne Mosselman, Anne van der Veen, Diana Cazacu, and Haijo van Beijma. The Supervisory Board has the duty to oversee the Board and the general course of affairs in Fairchain.

Also the Board assists management by giving advice and high-level guidance and monitors that the organization operates in accordance with vision and strategy. To enable the performance of its oversight duties during 2022 5 Supervisory Board meetings took place. In addition on regular basis feedback and input was given on specific requests.

## CODE OF CONDUCT

Fairchain updated its Code Of Conduct, outlining the standards of behaviors that are expected of all staff and defines ethical values and norms. It clearly articulates a Fraud and Anti-corruption prevention Code and a Whistleblowing policy, as well as a Child Protection Policy and a Conflict of Interest Code. The rules and guidelines contained in the code, together with the policies and procedures and the terms and conditions of employment provide a framework within which all Fairchain officials need to conduct their business.

Full ORIA document can be found on the website.





# PERSONNEL

## STAFF

Both Stichting FairChain and FairChain Tech BV do not employee any staff.  
Both members of the board and specialists are hired on service agreements.

## REMUNERATION OF MANAGING AND SUPERVISORY DIRECTORS

The emoluments, including pension costs as referred to in Section 2:383(1) of the Dutch Civil Code, charged in the financial year to the entity amounted to EUR x (2021: EUR x) and contributed in kind x (2021: EUR x) for managing directors. The board remuneration relates to services provided regarding Fairchain programs and new business development. No remuneration have been paid with respect to board activities.  
(Voluntary) supervisory board members and former supervisory board members have not received emoluments in 2021 and 2022.

## RESEARCH AND DEVELOPMENT

Main tech developments have been described in the section Activities during the year above, and take place in Fairchain Tech B.V.

Furthermore, to support the Fairchain tech development research is done on consumer behavior and on how to best turn (sustainable development goals ('SDG's') into quantifiable and verifiable impact events.  
Linking customer interest in specific impact to relevant impact event and find way on how these events can be quantified and verified is the main goal of this research.

## SUBSEQUENT EVENTS

There are no other subsequent events that should be addressed here.







# Q1

## IMPACT FOUNDATION

- Review data collection 2022 on living income results
- Define data collection child labor
- Start data collection bio diversity/Agroforestry with FarmTree
- Oiconomy data collection coffee supply chain
- Version 1 FC Vision on how Tech can support EU DD legislation

## LIVE FEED

- Harvest Moyee updated
- Pilot Harvest Coop BenchMaij to showcase for 2023 harvest objectives
- Pilot Harvest Coop Kirichu to showcase for 2023 harvest objectives

## FARMER MAP

- All FC digitized farmers on the map

## PROVENANCE

- Data replatforming
- Open erp integration researched

## LOYALTY & ENGAGEMENT

- Launch new platform loyalty & Token economics
- Launch new platform tree planting application

## ORGANIZATION

- Start recruitment CEO
- Start ISO / Partos 9001+

## BUSINESS DEVELOPMENT

- Sign up new brand – avocado supplychain Kenya
- Sign up new brand – animal food supplychain Ethiopia
- Living Income Reference Price roundtable with certification organizations







## IMPACT FOUNDATION

- Restart digitization of farmers Coffee
- Start digitization of farmers Avocado
- Results data collection bio diversity/Agroforestry with FarmTree
- Oiconomy Coffee supply chain whitepaper
- FC Vision EU DD legislation whitepaper

## LIVE FEED

- First DIY front end template finished ready for 2023 harvest

## FARMER MAP

- First DIY front end template finished ready for 2023 harvest

## PROVENANCE

- Provenance beta testing new platform
- Open erp integration tested
- First DIY front end template tested in new supplychain Honey

## LOYALTY & ENGAGEMENT

- Implement token economic functionality in bio compost case Kerichu
- Beta test token economic in Avocado Supplychain Kitui
- Launch new platform tree planting application

## ORGANIZATION

- ISO / Partos 9001+

## BUSINESS DEVELOPMENT

- Prepare M&S plan for 2023 harvest with BenchMaij
- Prepare M&S plan for 2023 harvest with Kirichu
- First Income from Avado supply chain
- LIRP roundtable press campaign





# Q3

## IMPACT FOUNDATION

- Continue digitization of farmers Coffee Bench Maij and Kerichu
- Determine choice of certification model for biodiversity, deforestation, child labor, living income, aid to environment

## LIVE FEED PRODUCTIZED

## FARMER MAP PRODUCTIZED

## PROVENANCE FULL MIGRATION OF EXISTING CUSTOMERS

## LOYALTY & ENGAGEMENT

- Release version 1.2
- Stable coin introduction

## ORGANIZATION

- ISO / Partos 9001+
- CEO interviews
- Investment deck FC Tech version 1

## ORGANIZATION

- ISO / Partos 9001+
- CEO interviews
- Investment deck FC Tech version 1



# Q4

## IMPACT FOUNDATION

- External review on data results

## LIVE FEED READY FOR HARVEST

## FARMER MAP READY FOR HARVEST

## PROVENANCE FULL ADOPTION BY BENCH MAIJ EN KERICHU COOP

## LOYALTY & ENGAGEMENT ROLLED OUT WITH EXISTING CUSTOMERS

## ORGANIZATION: CEO ON BOARD

## BUSINESS DEVELOPMENT: SIGN UP OF BUDGETED CUSTOMERS





# FAIRCHAIN TEAM

## BOARD MEMBERS

The supervisory board agreed to prepare the spin off of FairChain Tech BV to be integrated as Joint Venture with Primotely and Farmerlink. The entity currently is not ready to attract large scale investment and thus is chosen for a going concern route to profitability. We have asked Kyden to prepare the company for outside investments in which they showed interest to participate.

With the merger of our 175 employees, Kyden becomes a strong full-service ESG service provider. Additionally, we have the ambition to further strengthen our market position and become an even more prominent player in the ESG domain, accelerating the transition towards a sustainable society. This will enable us to better assist organizations in their sustainable transformation.

Although ties with Moyee remain strong the FairChain Technology is an independent company that works at arm's length run by a separate management team.



**GUIDO VAN STAVEREN VAN DIJK**  
**(NL) Founder/Chairman**

Guido has more than 15 years experience in setting up and investing in companies. His investment strategy is based on transforming undervalued companies and implementing new business models in traditional markets. Guido developed the FairChain principles and started Moyee Coffee to prove its validity. Guido studied Public Administration at the Leiden University and studied at the Moscow State University, London School of Economics and the Chicago Graduate School of Business.



**SANDER GOVERS**  
**(NL) Secretary and Finance**

With a background in corporate finance Sander worked as Managing Partner for over 15 years in various industries. Sander has accumulated expertise in international buying and sourcing, supply chain management, project and company finance and day-to-day general management. At FairChain he works operational growth and manages operations. Sander enjoys working in an international environment, creating impact by using business as a force for good.



**KILLIAN STOKES**  
**(IR) Fairchain Governance and Donor Relations**

Killian, is a lecturer in Business and Global Development, at the University of Dublin, co founder of Moyee Ireland and current CEO of Proudly made in Africa, a social enterprise working to help African communities and businesses thrive on equal terms with the rest of the world by responsibly and sustainably capturing and creating value from their own work and resources and trading fairly within the global economy. His role is to support FairChain on subjects of governance and external relations.





**ARNE MOSSELMAN**  
**(NL) Chairman**

FairChain Co Founder. Sociologist turned brand builder. Experience in PR, advertising, start-ups, media, TV, social media, politics and sports. Arne helps companies and organisations deliver business KPIs by crafting, telling and distributing great stories. You can wake him up for talks on content, technology, sports, media and marketing. The traditional business models of publishers, media agencies, advertising agencies and producers are challenged by the internet. This playing field is his expertise, from a multinational shar- ing stories on Facebook to a 17 year old live streaming his drone camera via Periscope. Arne helps create and monetize these stories.



**ANNE VAN DER VEEN**  
**(NL) BOARDMEMBER**

Anne was very directly involved in creating the first FairChain in the coffee system. She worked with the team in the Netherlands, in Ethiopia and in other coffee producing countries to find better ways to work together that create more social impact, a better balance in the value chain and increase the ecological sustainability in the coffee chain. Currently she works as Liaisons Officer Sustainability for Cocoanect in West-Africa, based in Abidjan, Cote d’Ivoire. Developing and Monitoring sustainability projects in the supply chain of Trader Cocoanect BV through Joint Ventures with suppliers and partners at various levels (e.g. extension services, research, farmer cooperatives, exporters, funds, and governments).



**HAJO VAN BEIJMA**  
**(NL) Secretary**

Hajo is an entrepreneur who operates as an international leader in the field of technology and human behaviour. He combines a commercial focus with user centred design principles growing projects and organisations from basic ideas to internationally scaled-up successful enterprises. His passion and purpose is building creative teams around new tech driven ideas with the goal of influencing people’s lives. Expertise in: Mobile tech, mobile payments, loyalty programs, content & technology, start-ups, behaviour change, international expansion, emerging markets, growth strategy, multi stakeholder partnerships. Skills: Business development, closing deals, pioneering, change management, leading virtual teams, strategic thinking, team-building, risk-taking, networking.



**DIANA CAZACU-JAMIESON**  
**(NL) BOARDMEMBER**

Diana has twenty years of multi-cultural involvement in the banking, microfinance industry and Rural/Agri finance program design, including cashless payment systems for small holder farmers She worked in Africa, Eastern Europe, Asia and Central America. Diana hold multiple Supervisory Board Member positions and is an Advisor for microfinance and social impact investors. With a strong back ground in IT, operation and executive management she strengthen the team with a focus on assessment, management, monitoring and mitigation of operational risk.





### **TINEKE POOL** **(KE) Managing Director East Africa**

Tineke loves processes. As Lean Six Sigma and Scrum Master guru, she worked 7 years for Price Waterhouse Coopers as a consultant and manager before joining Bol.com as program and project manager. She supported the commercial operations in strategy creation and realization. As a small impact organization we are extremely happy, that thanks to Tineke's purpose urge, we could welcome this heavy hitter in our team. Based in Nairobi she leads the local organization.



### **KILIL MESFIN** **(ET) Fairchain Ethiopia GM**

Kilil is one of a kind. After earning a degree in horticulture and marketing management, he has spent 20 of his 40 years on this planet working in coffee, Kilil also earned a coveted Q grading certificate, making him one of a handful of people capable of distinguishing the trillion different nuances of Ethiopia's coffee beans. Kilil is also responsible for the FC farming programs, educating farmers and organizing training sessions. He is also an active lobbyist with local authorities, helping create necessary improvements and innovations in coffee market regulations.



### **TAKI VERSTEGEN** **(KE) HR Governance and Policies, MD FairChain Kenya**

Before joining team FairChain Taki's HR and recruiting career ended as HR transformation consultant with Deloitte. Any organization, whether in commercial or public sectors, is only as effective and successful as the people comprising its workforce. Human Resources Transformation services are designed to reimagine and revitalize how HR enables the organization and empowers its people. As a young and growing organization with activities in multiple countries and cultural settings we could not be more happy to have Taki leading our organizational development.



### **CLAUDIA DELGADO** **(PT) Head of Marcom**

Claudia Delgado is a brand and communications strategist focused on planet-centric brands. She has founded Be A Peach, her own consultancy, and she has worked on numerous impact projects throughout the years in different sectors, from high-end fashion to B2B impact accelerators. Always curious, Claudia has also been working on the ground with indigenous people and communities living in the last mile to help them have a voice and find out how to create a more sustainable and equal future for all. She joined FairChain tech for its values and principles as Claudia strongly believes in the urgency of empowering communities, changing how brands communicate and engage the consumer, and building new business models aligned with our planetary boundaries and the SDGs.



### **BERNHARD HUBER** **(PL) Chief Technology Officer**

Bern is passionate about configuring, maintaining, and supporting IT infrastructure and architecture with a proven track record of success to date. He has spent the better part of his career addressing end-user requirements and mastering the art of endlessly improving the organization's cloud-based database offerings. Promoting diversity, equity, and inclusion among technical teams and stakeholders has been a key component of success in his career. Bern has founded our tech partner Primotely but stepped down as active member of the management to lead FairChain technology.



### **JORGE EDUARDO SUESCUN-POZAS** **(UG) Project Lead Uganda**

With a background in International Development and experience with project development and social enterprises in Europe and Africa, Jurrian brings the knowledge and enthusiasm that is needed on the ground. In Uganda he is responsible for finding coffee's true price, a farmer's living income and community building. Besides, Jurrian is a photographer, bringing the beauties and struggles of the African context back to the Netherlands. Radical equality and Dutch 'nuchterheid' are his most important values, which he will apply in every aspect of his working and personal life.







**NANDO NGANDU**  
**(KE) Managing Director**

Nando is a young leader who has strong interpersonal skills and a unique capacity for empathy. As a talented person, he is comfortable and effective with other clients, sponsors, contacts and staff members. After his studies he co-founded Starters Value and was involved in all FairChain projects using blockchain in Kenya and Uganda. Being part of the team since 2018 he is now managing FairChain Technology.



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**(PL) Chief Technology Officer**

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**VINCENT ONYACH**  
**(KE) Finance and Accounting CFO**

Vincent is a seasoned and experienced Finance Manager with a demonstrated history of working in the accounting industry. Skilled in Tax Preparation, Internal Audit, Analytical Skills, Communication, and Microsoft Excel. Strong finance professional with a Bachelor of Business Administration - BBA focused in Accounting from University of Nairobi. Next to that he has this atypical (for an accountant) hands-on mentality. Fixing a flat tire? No worries. The ability to support our partners on export documentation, governmental issues, international tax advice is a huge asset in achieving our customer happiness targets. And yes everybody loves him for his strict monitoring and evaluation updates of the projects FairChain is involved in.



**JOHN WEICH**  
**(NL) Brand Director**

John worked as editorial director, writer and creative content thinker for big emotional brands, leading creative agency and pop culture publications like Wallpaper. In recent years he has become somewhat of a specialist in connecting what brands want to say with what people want to hear. Some call it 'branded content', others 'content marketing', but for most people it's the beautiful gray area in communication called content and storytelling. Along the way he has written a few books, the latest called 'Storytelling on Steroids: 10 stories that hijacked the pop culture conversation'.



**MALGORZATA DUDEK**  
**(PL) Project Manager**

Gosia, our dedicated Project Manager. Gosia not only keeps projects on track but also inspires and empowers our team to achieve more—all with an incredible sense of humor! Working with both corporations and smaller companies has taught her to organize processes and projects efficiently. Running her own business taught her to look at problems comprehensively and find solutions even where it seems impossible, skills that she uses daily in managing IT projects.

**BARBARA WOJTCZAK**  
**(PL) Head of product and UAT**

Barbara is our go to person for setting project goals and coming up with plans to meet those goals; Maintaining project timeframes, budgeting estimates and status reports; Coordinating project team members and developing schedules and individual responsibilities; Implementing IT strategies that deliver projects on schedule and within budget; Using project management tools to track project performance and schedule adherence; Organizing meetings to discuss project goals and progress. What a legend.

**NIDESH PERUMAL**  
**(NL) Software engineer**

Passionate software developer with around 4 years of (ORACLE) industry experience specializing in product design, development, testing, deployment, and customer support. Possess exceptional problem-solving skills and extensive hands-on experience in data structures and algorithms. Certified Professional Scrum MasterTM 1, exhibiting expertise in Agile methodologies and dedicated to creating efficient, collaborative, and productive teams.

**ABEL KIBREA**  
**(ET) Tech Lead Ethiopia**

Experienced technology manager with a demonstrated history of working in the coffee industry. Skilled in Management, Business Intelligence, Coffee, Agribusiness, and project management. Strong education professional graduated from Bonga University. Innate desire to help poor people in Ethiopia became self-sufficient and realize their potential to Prosper. Abel is responsible for scoping the projects with our partners, identifying the success indicators and leading the data collection and digitalisation work in Ethiopia.



**LIDYA EYOB****(ET) Finance and Accounting Ethiopia**

As Finance and Admin manager at Fairchain Agro. Plc- Lidya is responsible for Controlling financial Transactions and doing cost analysis. Since 2017 our local implementation partner is experimenting with blockchain harvest collection and data collection for the FairChain provenance flow. This experience was pivotal for us to experiment, learn and prepare our service offering for scaling up. And exactly that is what is happening at the moment with our Bench Maij Coop collaboration. Not only Lidya works with Barry on the M&E requirements but she is a huge help to the team in the field and our product development team to identify the functional requirements for low cost DIY data collection.

**TOMBA PAAGMAN****(NL) ImpactIndicatorresearcher– EURDDirectives**

Tomba as Student assistant for the Bachelor's course in Land and Water Engineering and the Master's course in Water Systems Design for Water Use from Multiple Sources. She also was a student assistant for the Master course of Climate Smart Agriculture. I assisted with the preparation and implementation of the course program and assisted the students with their assignments and group work. Student assistant for the Master course of Climate Smart Agriculture. I assisted with the preparation and implementation of the course program and assisted the students with their assignments and group work.

**JAKE MIDGLEY****(ET) Impact indicator researcher on biodiversity, agroforestry, and carbon credits.**

Before starting his role at FairChain, Jake dedicated his time to fostering a healthy relationship with food production. Both academically as well as in his personal time, he dives into the intricacies of global food production. Now he is working on helping smallholder farmers in southwest Ethiopia gain access to financial capital for agroforestry practices and selecting the best certification framework and indicators for this. Using a wide range of tools, he is building an understanding of the various agroecological conditions of Ethiopia to be able to provide assistance to farmers. Jake leads the carbon credit token projects.



**BARRY BOOTS****(SP) Supply Chain and Finance Controller**

With 9 years, 4 months and 3 days of experience within one the leading champions in supply chain control, Barry decided, in a leap of faith, to offer his skills to FairChain. And how happy we are. As young and growing organisation we have to balance our can do mentality and focus on getting things done with the proper reporting expectations of our stakeholders. Together with our Auditor Reanda we made a huge jump in controlling our project budget and reporting discipline. Together with his colleague in Kenya and Ethiopia we have a solid defence team in place that give our field players the support needed and our supervisory board the Governance setting required .

**GRETE GÖTTE****(DE) Impact Indicator researcher – EU Due Dilligence Directives**

After a traditional apprenticeship as a bank clerk, she chose the more exciting path (no offense) and studied nutritional sciences. In recent years, she had already been intensively involved in the topic of traceability and food safety, both professionally and in her Bachelor's degree. She liked the subject so much that in her Master's degree in Food and Consumer Economics she focused on the area of global trade in food. She loves to put things into practice and to be in exchange with everyone about it. Did we already shared her love for slow cooking?

**CHRIS TRAN****(NL) Impact Indicator researcher – Living Income**

Chris is a master student at Utrecht University, studying Sustainable Business and Innovation. He is doing his Master thesis on the assessment of different methods to calculate living wage & income, using theoretical criteria and practical data, in order to find the most suitable and ethical way for calculation. As part of our collaboration with Utrecht University on Oiconomy standard to uncover hidden costs within supply chain, he focuses on living wage & income aspect to develop a holistic impact measurement model to reflect the reality of such issue. Chris has hands on experience working with farmers in Uganda. We are happy to get this talent in our research team.

**RISA ARIA****(NL) Impact Indicator researcher - Child labour**

Risa previously worked at Satisfactory as an environment consultant specialized in waste management and Circular Economy strategies. She actively proposed private sector sustainable practices that enhance their corporate value. No better preparation for starting with FairChain. As part of our collaboration with Utrecht University she looks at the development of an holistic impact measurement model (oiconomy model) with a special focus on human rights and child labour. Risa a great catch and we are proud to have her in our research team.





### MEHDI GUERIRI (KE) Tech lead Kenya

Mehdi holds a Master in Business engineering and in previous positions worked with sales and marketing team to develop unique strategies that lead to customer engagement. Together with Nando he is fully dedicated to get all the Kirichu Coop farmers digitized and connect them to local and international buyers interested in supporting the impact programs via consumer engagements. Working close with our partners Mehdi is pivotal for turning business requirements into functional requirements into technical requirements and so fuel product development and customer happiness.



### JOSE MOLLURO (NL) HQ Grader / Roaster – Quality Control

Originally from Argentina he was Roast Master of Brandmeester for the last 5 years before joining Fair-Chain. As part of our team he won the Dutch Barista and Spirit championship and recently became one of only 1000 worldwide Q-graders. Jose is celebrated amongst his peers as exceptional cupper and roasting professional with an extraordinary know how of coffee varieties worldwide.



### GEMECHU BIREHANU (ET) Tech Lead Ethiopia

Experienced University Lecturer with a demonstrated history of working in the higher education industry. Skilled in Management, Business Intelligence, Coffee, Agribusiness, and Writing. Strong education professional graduated from Hawassa University. Innate desire to help poor people in Ethiopia became self-sufficient and realize their potential to Prosper. Gemechu is responsible for scoping the projects with our partners, identifying the success indicators and create clear statements of work in Ethiopia.



### BINEYAM SILESHI (KE) Project lead Ethiopia

Bineyam takes care of things, full stop. Working in rural areas in Ethiopia requires huge amount of endurance, creativity and persuasion skills. Bineyam worked closely with international coffee brands sourcing from Ethiopia and implemented the first ever blockchain project in Ethiopia. He has 5 years of radical transparent harvest collection experience and implemented the first blockchain based provenance flow from Limu to Addis to Amsterdam. Currently he is scaling up this experience with 12.000 farmers of the Bench Maij Coop in Ethiopia.





### **ZEGEYE ASFAW**

#### **Minister of Agriculture**

Zegeye Asfaw was Minister of Agriculture after the Revolution in 1974 and later Minister of Justice, until he was detained in 1980. He was a prisoner of conscience from 1980 to 1989 under the Dergue government headed by Lieutenant-Colonel Mengistu Haile-Mariam. After the overthrow of the Mengistu government in 1991, Zegeye Asfaw was appointed Minister of Agriculture in the Transitional Government, but left the government in 1992. After this career in the law and service as a Government Minister, Zegeye founded the NGO 'HUNDEE-Oromo Grassroots Development Initiative' which has significantly contributed to food security, human rights education, women empowerment and child welfare.



### **JOHAN TRAA**

#### **(NL) Partner finance and technology transformation Boer & Croon**

Johan Traa leads the Blockchain Technology Advisory practice within EY Netherlands with a Master of Science in Informatics & Economics. Throughout his career, he has served a large diversity of (international) clients and projects in the field of management consulting and specialized on the following areas: 1. Emerging Technology, 2. Finance and IT transformation programs, 3. Financial consolidation and management reporting.



### **RONALD JANLOUW**

#### **CTO of FairChain**

After 11 Years at Capgemini manager he founded and successfully sold his own technology company. As partner in Waterwatch he helped build a Global Vegetation Database that will benefit 600+ million farmers worldwide better growing their crop. Combining remote sensing from space, aerial sensing with drones and agronomic models we will be able to achieve our mission: feed 9 Billion people by 2030. His role as CTO of FairChain tech gives him the opportunity to use his personal force for good to make a difference and to achieve the UN Sustainable Development Goals: end poverty and zero hunger.



### **IULIAN CIRCO**

#### **(SA) Exponential Technology | Social Impact | Frontier Markets**

Marco spent his career in frontier markets, building, turning around or taking to scale large, complex enterprises with impact at their core and a commitment to innovation. Over the years he led unique, action-packed operations in some of the world's most challenging environments. He has been at the center of initiatives that turned around traditional non-profit platforms into industry-leading innovators and has successfully founded and scaled up technology start-ups focused on unlocking entirely new categories of impact financing and delivery models.





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