ANNUAL REPORT 2025

BUILDING INCLUSIVE BUSINESS MODELS THROUGH CUTTING-EDGE TECHNOLOGY

FAIRCHAIN FOUNDATION

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

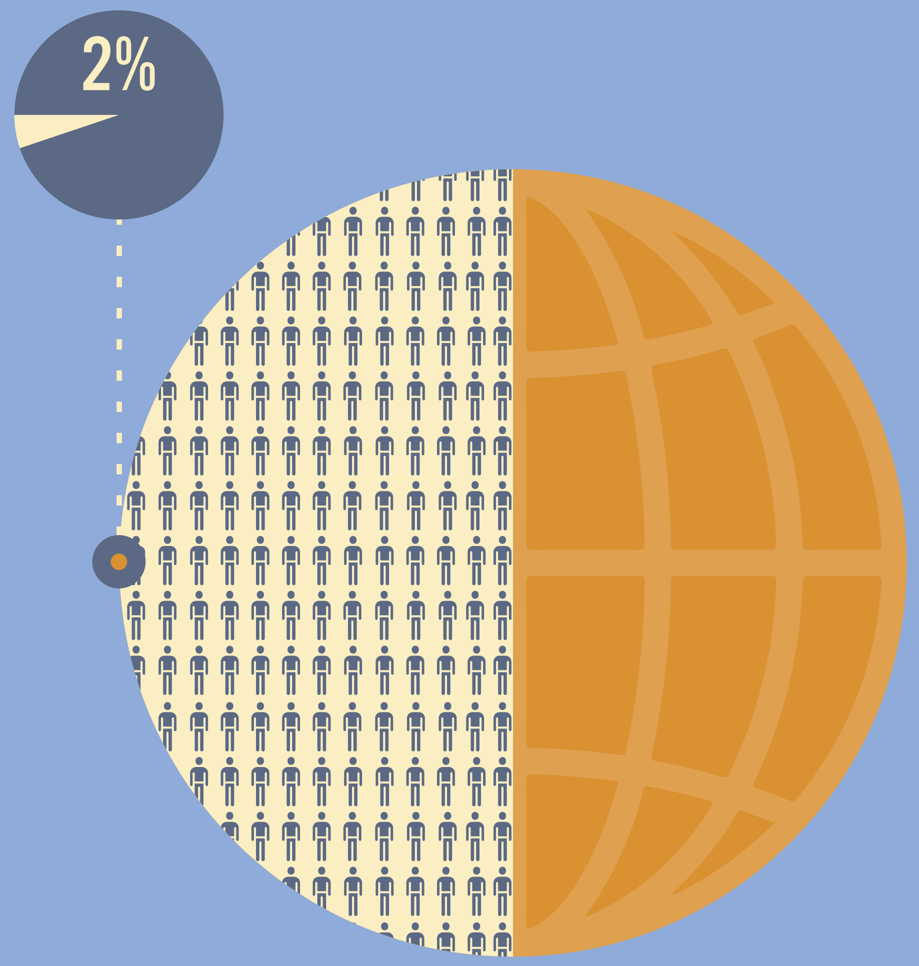
WHY WE EXIST
THE CHALLENGE

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.

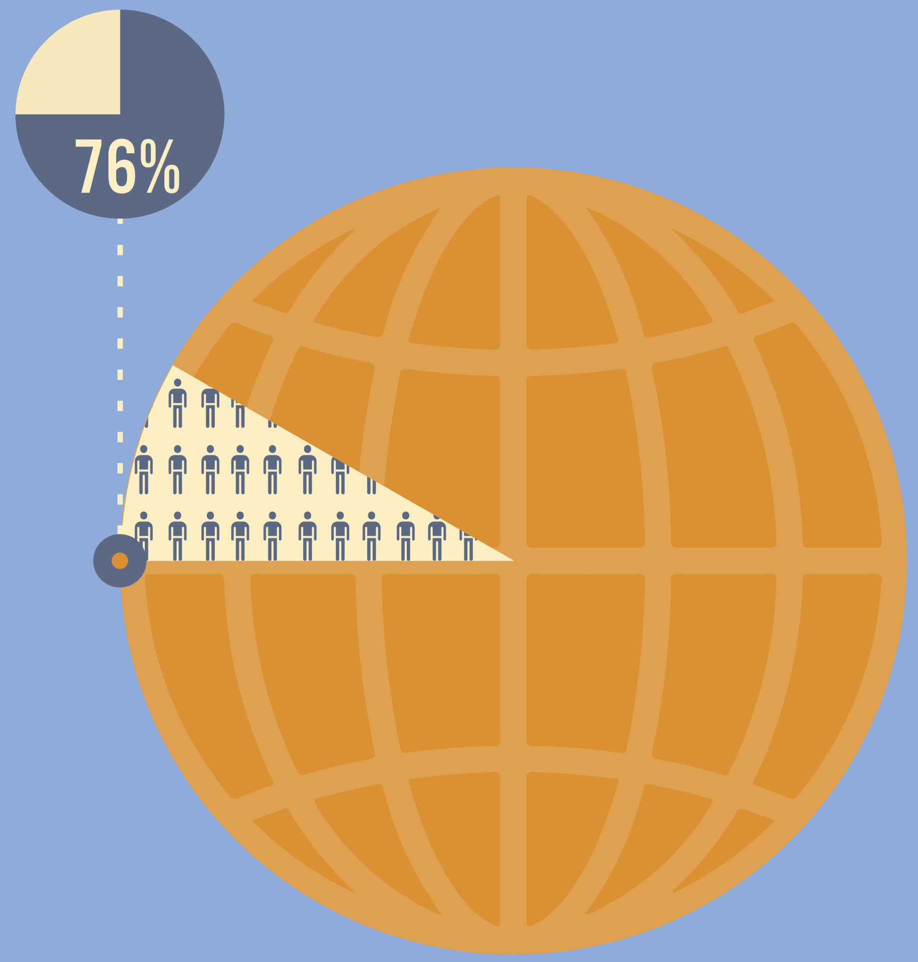
This system of buying low and selling high has created an enormous power imbalance, making it virtually impossible for developing economies to grow. Even countries blessed with valuable commodities like coffee, cocoa and tea have no prospect of ever catching up.

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.

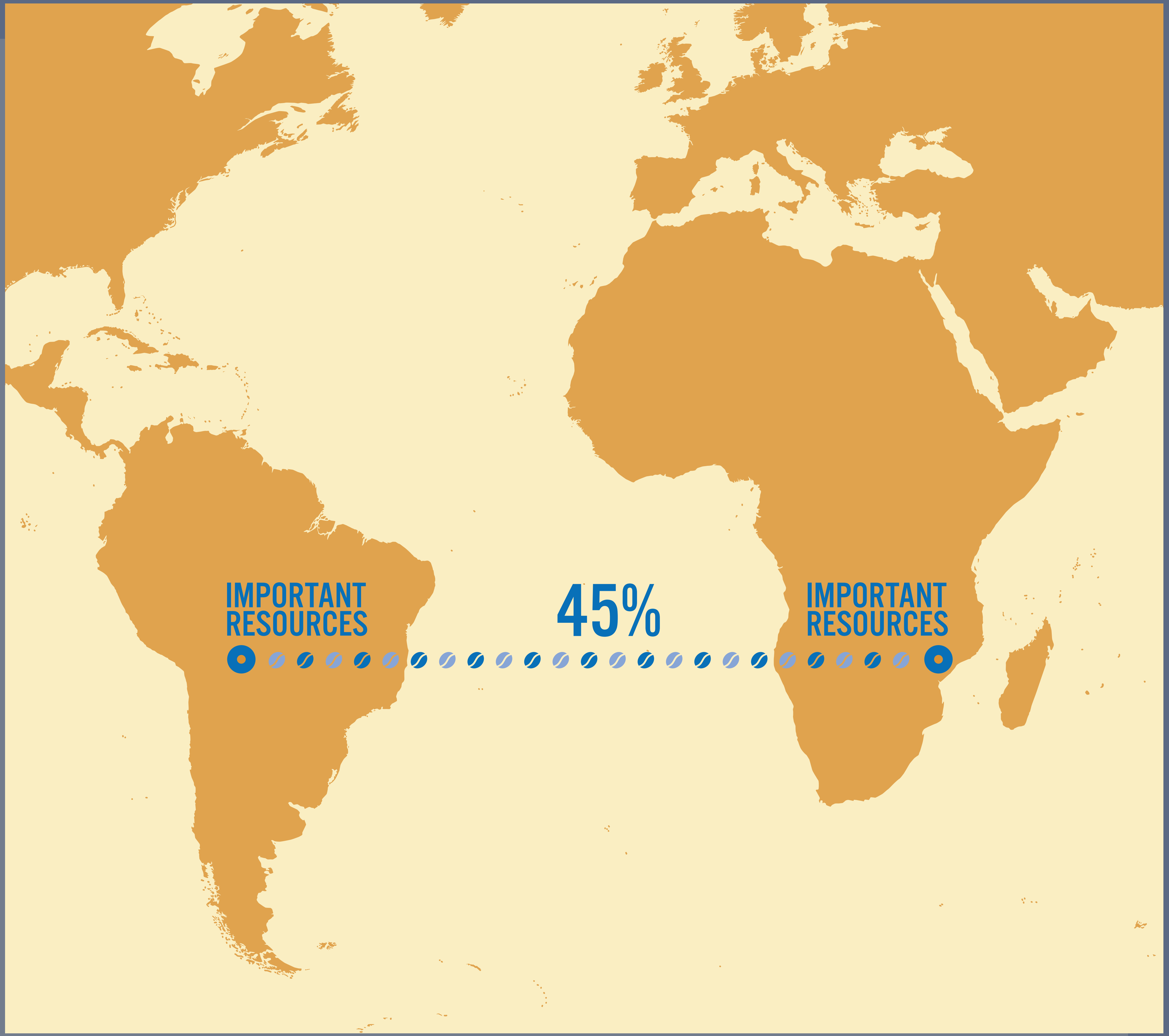


76% OF ALL WEALTH

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

INFORMATION SOURCE: WORD INEQUALITY REPORT

WHY WE EXIST
AN UNEQUAL WORLD



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.

WHY WE EXIST
CLIMATE CHANGE

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 Comissioner for Justice

WHY WE EXIST
THE POWER OF BUSINESS

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.

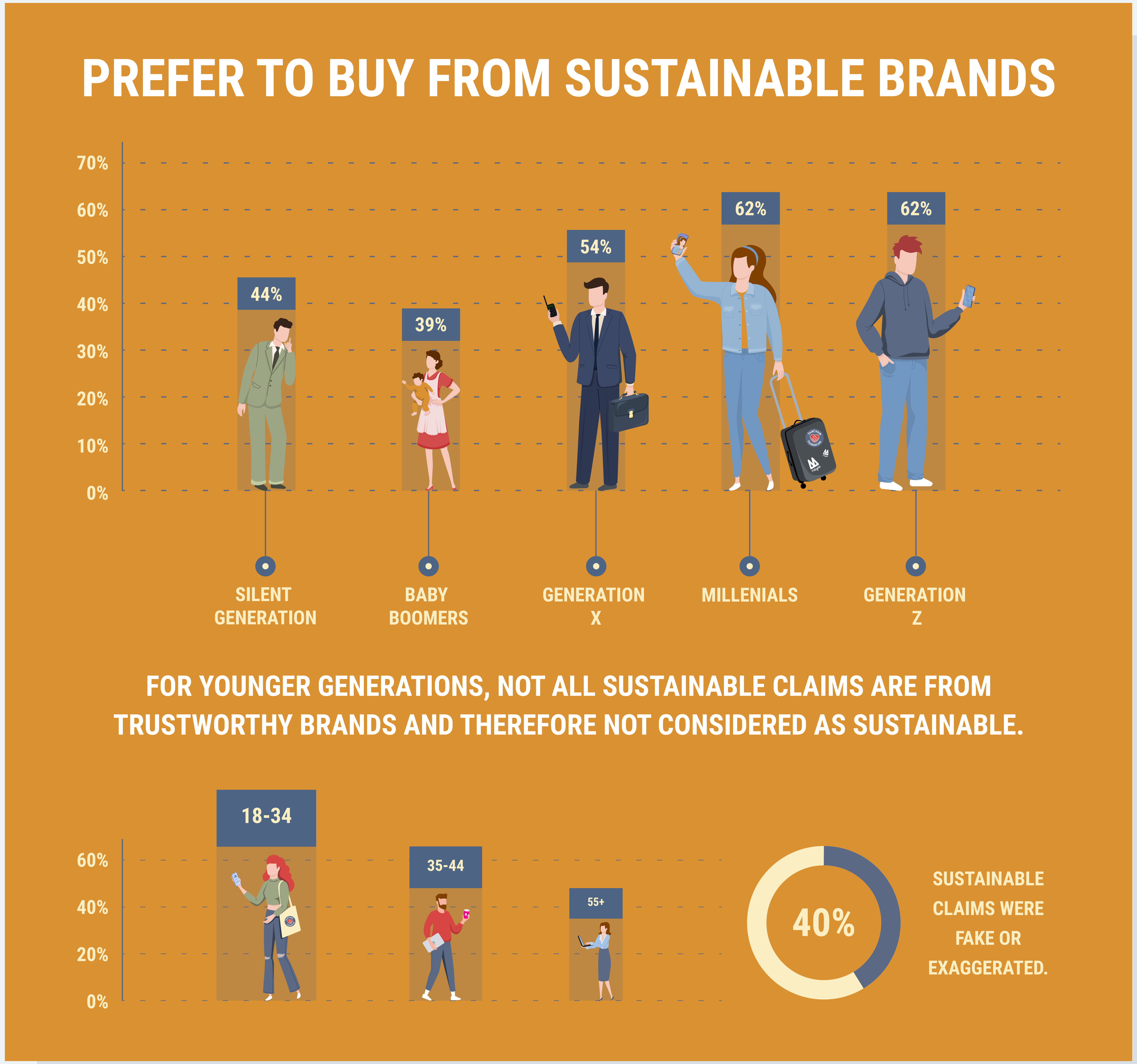
WHY WE EXIST
THE CHALLENGE

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)



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.

WHY WE EXIST
WHAT WE BELIEVE

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

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FAIRCHAIN TECH

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 TECH
WE HAVE A UNIQUE POSITIONING BY COMBINING

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.

FAIRCHAIN TECH
HOW WE ACHIEVE OUR MISSION

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 [23]
- Supply Chain Cockpit [23]
- Supply Chain Actors' Screen [23]
- Data Collection Tools [23]

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 [19]
- Farmer Dashboard & Database [19]
- Live Feed [19]
- Value Distribution Diagram [19]

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 [21]
- Farmer Dashboard & Database [21]
- Impact-based referral tool [21]
- Impact-based loyalty rewards [21]

RADICAL TRANSPARENCY

WHY IS IT IMPORTANT?

Looking at the 2025 market development, our decision to step away from building a full-scale traceability platform was a strategic and necessary choice. We concluded that competing head-on in this space would require major capital investment, while the market had fundamentally changed: traceability and due diligence are no longer "nice-to-have or impact brand driven innovations" but rapidly becoming standardized compliance infrastructure—particularly driven by the EU Deforestation Regulation (EUDR). EUDR requires plot-level geolocation, risk assessment, and the submission of due diligence statements, meaning supply chain actors are now forced into traceability systems at scale.

As a result, international traders, operators, and large technology providers have accelerated investments into traceability and EUDR-readiness. Industry guidance and implementation reports explicitly call on major traders to invest in robust traceability systems using digital platforms, GPS mapping, and end-to-end documentation to maintain market access. In parallel, large enterprise providers are actively positioning end-to-end compliance solutions, such as SAP GreenToken, to trace raw material flows, retain auditable chain-of-custody records, and support due diligence statement submission workflows. (SAP) IBM's partner ecosystem similarly features an EUDR solution (provided by Farmer Connect) designed to compile EUDR-specific data, assess deforestation risk, generate due diligence statements, and submit them to EU systems. (IBM).

Given this level of investment and competitive intensity, our comparative advantage shifted away from "traceability as a product" and toward "impact engagement as a differentiator." As planned, we pursued strategic partnerships rather than attempting to build and fund a full traceability stack ourselves. We analysed the market and selected Farmerline as our core strategic partner as part of the FairChain Tech service offering. Farmerline is a Ghana-based agritech company with institutional backing, including investment and debt funding to scale its infrastructure and tools for African farmers and agribusinesses. (FMO) The synergy remains clear: FairChain's European B2B brand relationships and compliance-facing positioning combined with Farmerline's farmer-first infrastructure creates a scalable operating model without duplicating platform investments.

In execution, we experienced a delay in transferring existing customers to the Farmerline platform. This delay was intentional and commercially rational: we prioritized shorter-cycle revenue and higher-margin technology deliverables such as the impact widget, farm digitalization, and carbon / tree token development. Those modules were more directly linked to our break-even ambitions and required fewer dependencies on full end-to-end traceability workflows.

Finally, for 2025 and beyond, our priority shifted toward updating and monetizing the LifeFeed and Impact Farmer Widget as a revenue-generating layer on top of the new compliance reality: instead of replicating what large players are industrializing for EUDR readiness, we focus on turning verified farmer and nature data into radical engagement products that brands can activate through loyalty, marketing, and tokenized impact. (hier Plaatje van de nieuwe live feed en impact widget).

LIVE FEED

- Adding proof of payment functionality for Kenya and Uganda to that of Ethiopia
  FARMER MAP,
- Launch the new impact widget adding Carbon, EURD and treeplanting data to the info about living income.

FAIRCHAIN TECH
RADICAL TRANSPARENCY

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 or 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

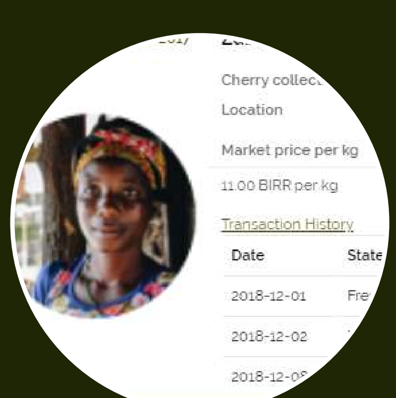
Explaining to stakeholders and consumers about the build-up and value distribution across the supply chain is complex.

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 governamental support, churning donors, difficulty to reach out younger donours 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 donours more effectively.

HOW WE ACHIEVE IT?

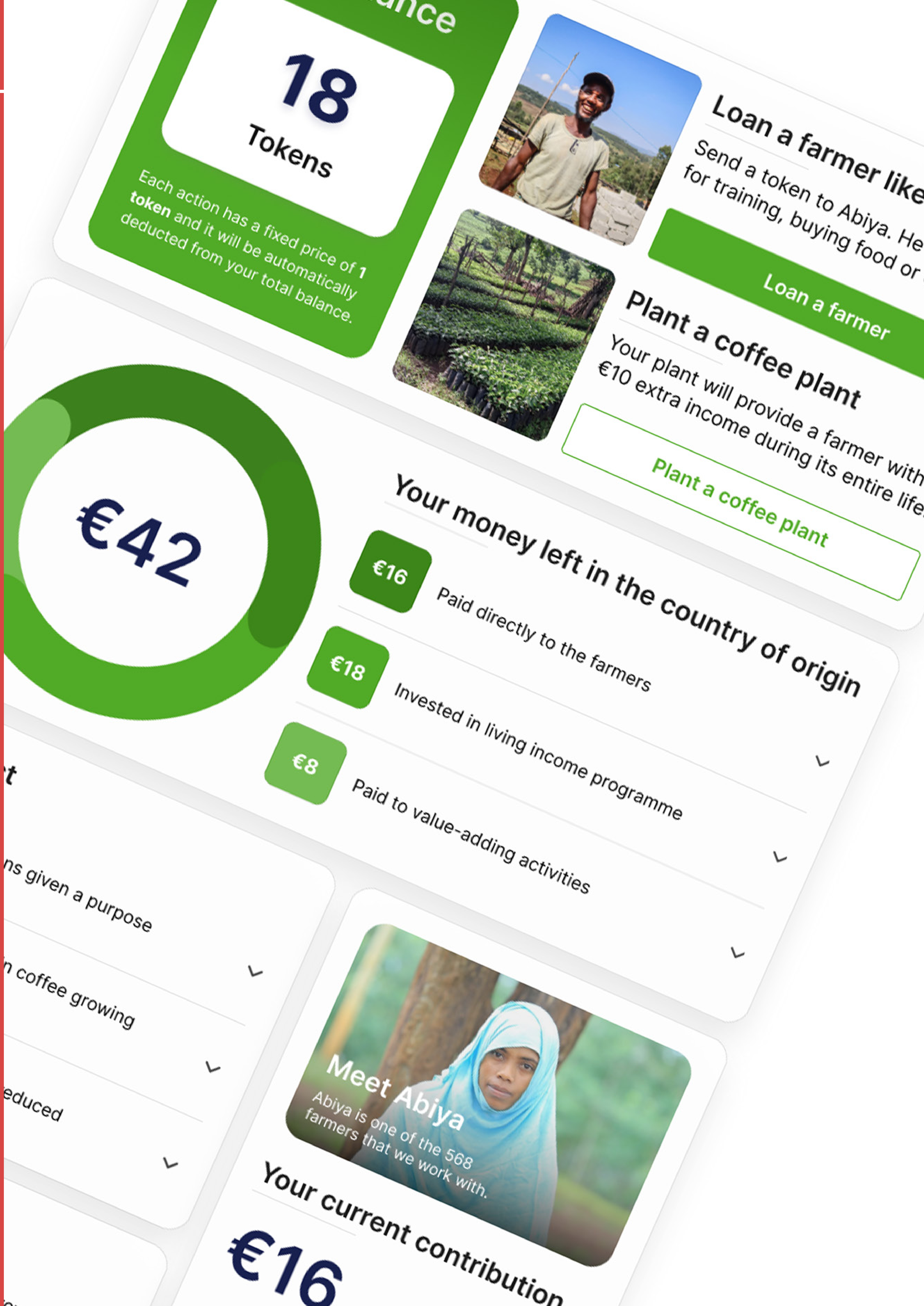
We give your brand the tools to run an unparalleled loyalty campaign that contributes to your purpose, benefits your producers and at the same time activates and engages your customers in a meaningful way. Our Impact Action app allows your customers to reward local producers directly with a crop, seeds, 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.



FAIRCHAIN TECH
RADICAL ENGAGEMENT

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

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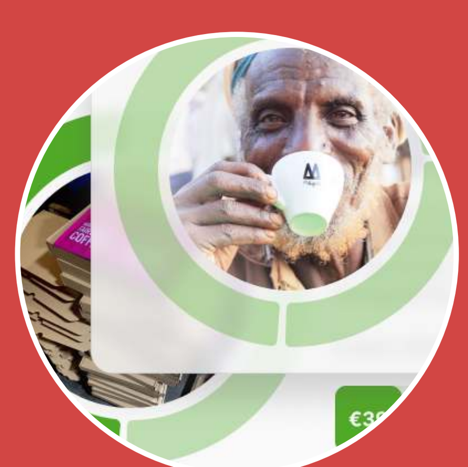
HOW DOES IT WORK?

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 CO_2 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 CO_2 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 ecommerce 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 CO_2. 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 tracea-ble 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 ena-bling them to make their products traceable from the first mile. Through the app, farmers and producers can an-nounce how much product they have for sale and receive an offer from buyers, streamlining the marketplace. Join-ing one of our impact programs also allows farmers and producers to be rewarded by end consumers with cash or kind.

WE OFFER

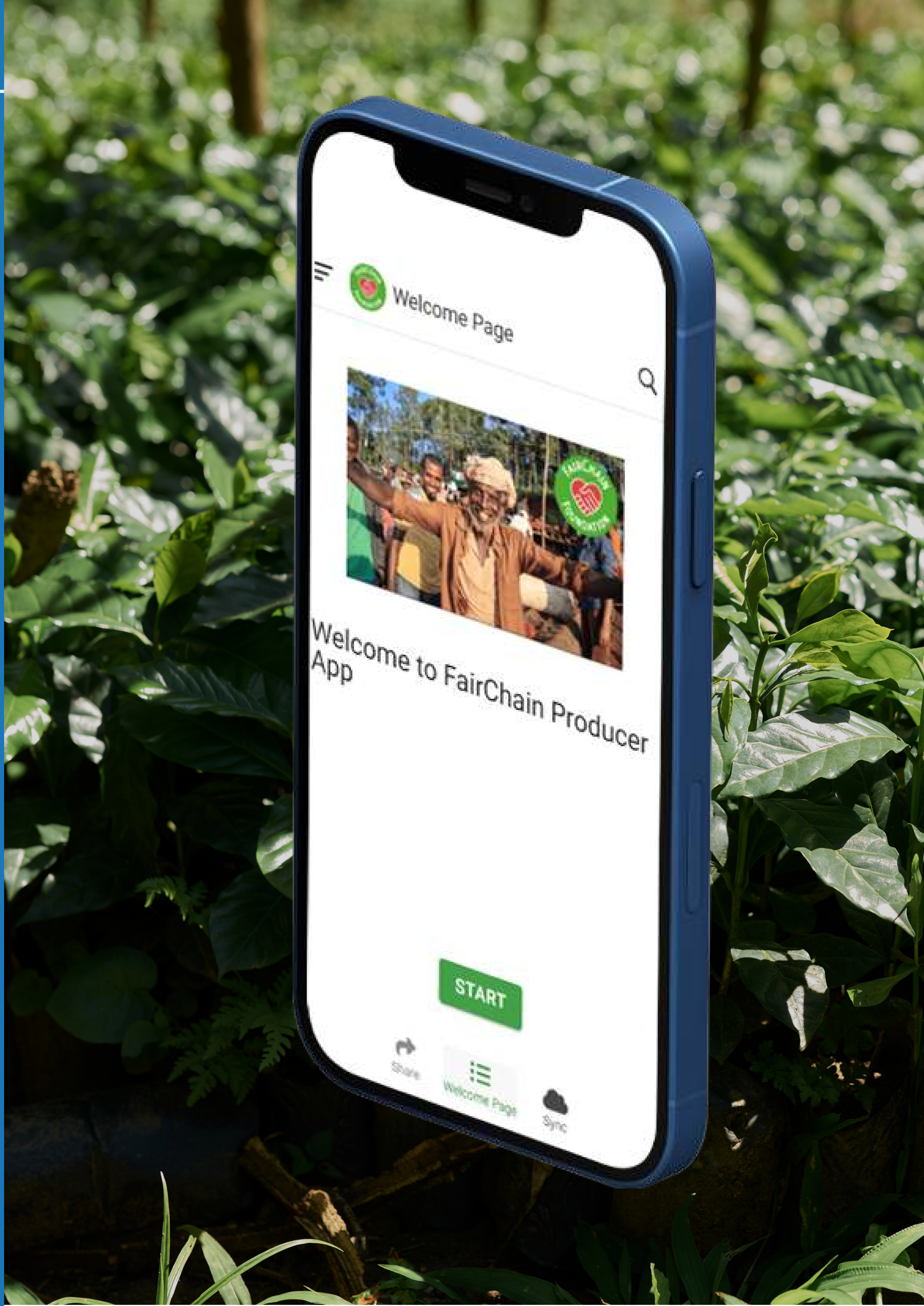
Impact app enabling consumers to tip the producers with crops enhancing means,

Blockchain tech to provide immutable evidence,

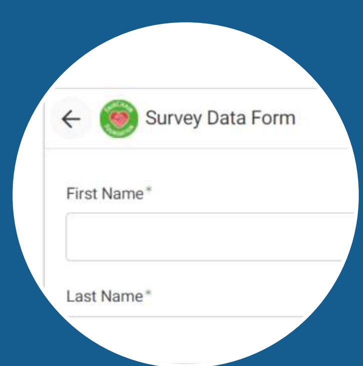
Digital Producer Registration, Validation, ID Card Creation,

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.

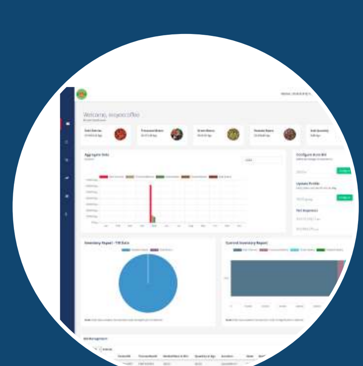
OUR PROMISE

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

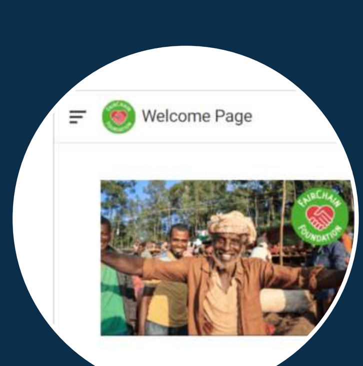
Our Digital platform with an overview of every step in the value chain for full transparency.

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 2025
FAIRCHAIN FOUNDATION

ACTIVITY REPORT 2025

ACTIVITY REPORT 2025

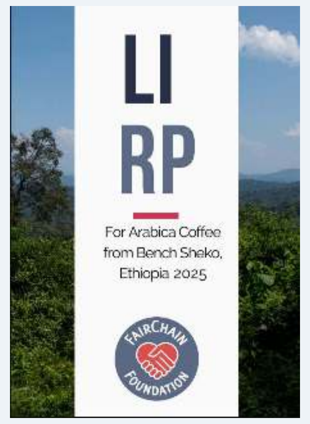
The Board of Directors is pleased to present the report that will be part of the financial statements of Stichting Fairchain ('Fairchain' or 'the foundation') for the financial period ended 31 December 2024.

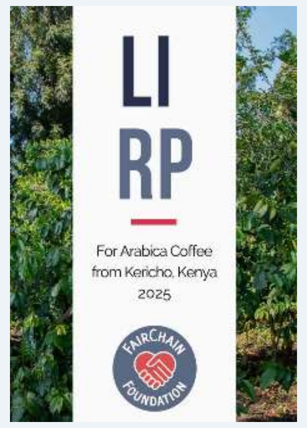
THE FAIRCHAIN OBJECTIVES, mission and vision is described in this document.

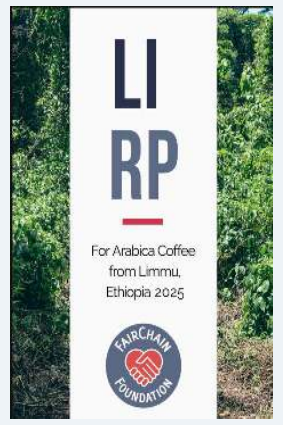
Structure of the Group and Governance: in this year the structure of the group remained the same. Fairchain is a public benefit foundation ('ANBI') incorporated in The Netherlands.
Pursuant to the Foundation's Articles of Incorporation and its actual activities, no individual person or legal entity shall 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.

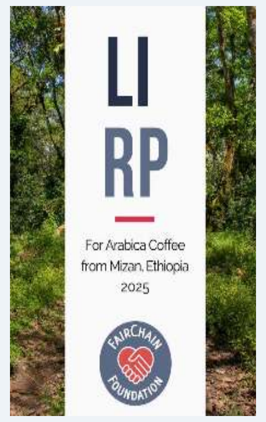
The supervisory board regulations (reglement raad van toezicht) has been placed on the website.
The supervisory board met 5 times in 2024. Meeting minutes can be shared upon request.
The annual plan for 2025 was approved in the board meeting of 8th of December summarized in this document.

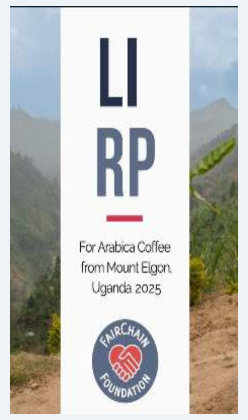
IN 2024 WE PUBLISHED 5 NEW WHITEPAPERS:











ACTIVITY REPORT 2025
MAIN LEARNINGS OF THIS YEAR

MAIN LEARNINGS OF THIS YEAR

MARKET SHIFT & STRATEGIC RESPONSE

WHAT CHANGED IN THE GLOBAL COMMODITY MARKET (2024–EARLY 2026)

Global commodity markets have moved into a period where availability, inflation, FX swings and climate-driven disruption dominate decision-making. For agriculture commodities, this creates a 'risk-first' procurement logic: secure volume, reduce supply risk, then optimize for values and narratives.

Coffee has been one of the clearest examples of this re-pricing and insecurity. Arabica prices climbed to record levels amid tight supply expectations, shifting negotiation power upstream and increasing the need for buyers to lock in supply rather than add new requirements. [External evidence: Reuters on record arabica price surge (Jan 2025)] This dynamic is directly relevant to our FairChain's proposition: when buyers feel they must "take what they can get," the willingness to pay for differentiated impact-tech layers can dip,especially among mid-tier brands without deep compliance and impact budgets.

COFFEE PARADIGM SHIFT: FROM BUYERS' MARKET TO SELLERS' MARKET

In a buyers' market, brands can demand: traceability depth, extra audits, new data fields, sustainability premiums, farmer-level interventions and detailed reporting. In a sellers' market, the same brands often accept what is available and postpone 'nice-to-have' add-ons. This is not a rejection of impact in principle is a temporary reprioritization under scarcity and price stress.

For FairChain, the critical implication is that the perceived urgency of 'impact-tech as buyer differentiation' weakens during scarcity cycles. Procurement teams treat impact requirements as a second-order constraint until supply stabilizes and margins recover. As supply becomes scarce and expensive, commercial teams often push for continuity-of-supply and margin defense first, delaying new spend on impact systems.

In our 2024 report we flagged that external regulatory uncertainty and market conditions could reduce the likelihood that large coalitions/funders would commit, and it was a sound decision to chose to continue as going concern with a clear monetization path to break-even.

OUR 2024 RISK ANALYSIS HELPED US PREPARE FOR SOFTENING INTEREST IN "IMPACT TECH"

FairChain's technology sits precisely at the intersection of (1) upstream digitization, (2) verified impact KPIs, and (3) consumer engagement / token-based value distribution. In the current market cycle, many buyers are buying what they can get, and fewer are willing to fund additional verification layers beyond what is strictly required for compliance.

This effect is amplified when regulation is delayed or simplified. If companies believe deadlines move, or the scope narrows, they delay investments in impact tooling and external consulting. [EU: Council/Parliament agreement to simplify sustainability reporting/due diligence (Dec 2025)]

FURTHERMORE WE SAW REDUCED CORPORATE URGENCY AROUND ESG

There where measurable signals that the ESG/impact 'spend momentum' weakened across parts of the market: sustainable funds faced net outflows during 2025, including record quarterly outflows, reflecting lower conviction and higher scrutiny of ESG claims and cost-benefit logic. [Morningstar: global ESG fund outflows Q1 2025]

In addition, the SME segment reports deprioritize sustainability initiatives due to cost pressures—consistent with an environment in which 'impact' becomes politically contested and financially constrained. [edie: SME sustainability deprioritization under cost pressure] This does not mean sustainability is 'dead'; rather it means procurement and finance now ask harder questions: what is mandatory, what is ROI-positive, and what drives loyalty or risk reduction?

IMPACT ROLES AND CONSULTANTS ARE UNDER PRESSURE

When legislative pressure slows, companies typically delay sustainability programs, restructure ESG functions, and reduce reliance on external consultants. Several market commentaries and practitioner analyses describe sustainability layoffs and restructuring waves in this exact context—impact responsibilities get absorbed into legal/compliance, procurement or communications functions. [Altruistic: sustainability layoffs/restructures analysis]

This shake up of the impact community was directly relevant to our FairChain's proposition as contacts moved to other areas and projects where put on hold.This shake up of the impact community was directly relevant to our FairChain's proposition as contacts moved to other areas and projects where put on hold.

DEVELOPMENT AID CONTRACTION: FEWER PROJECTS AND LESS DONOR RUNWAY

Development aid budgets are tightening. OECD projections indicate another decline in official development assistance (ODA) not only caused by the Trumo administration, reducing the total volume of donor-funded projects and increasing competition for grants. [OECD: cuts in ODA 2025 report]

For FairChain, this is not only a financing issue,it is a strategic operating risk: donor dependency can destabilize the technology roadmap, staffing continuity, and long-term partnerships. Therefore, us shifting toward earned income streams is structurally rational, and not merely tactical.

ON TOP OF THIS CONSUMER INTEREST SEEMS SOFTER IN THE SHORT TERM

Consumer surveys continue to show that sustainability influences preferences, but inflation and cost-of-living pressures create a widening gap between what consumers say and what they consistently pay for. This reduces the upside of sustainability claims as a standalone growth lever for impact driven brands in the short term. [PwC Voice of the Consumer 2024: sustainability intent vs affordability reality]

Consumer pull is mixed and price-sensitive (gap between stated preference and action). Large surveys still show a segment willing to pay more for sustainability, but inflation/cost-of-living makes follow-through uneven and reduces the size of the "pay-extra" segment.

We notice that sustainability remains important, but incremental spend is scrutinized and often redirected to loyalty/retention or core compliance or put on hold until market conditions normalize.

It also has become more difficult to reach the minds of the consumers as commodity prices for coffee and cocoa are currently far above most Living Income Reference Prices, creating the illusion that farmer poverty has been "solved." In reality, many farmers do not meaningfully benefit: yields are often low due to climate stress, ageing trees, limited inputs and disease pressure, while the biggest winners in price spikes are frequently traders and intermediaries capturing a disproportionate share of the upside. For consumers and procurement teams, however, the headline market price reduces urgency: they assume farmers are doing well. Brands that try to explain the complex farmer-level reality risk losing attention—because the story becomes too nuanced, too technical, and too hard to translate into simple value.

For FairChain, this is not only a financing issue—it is a strategic operating risk: donor dependency can destabilize the technology roadmap, staffing continuity, and long-term partnerships. Therefore, us shifting toward earned income streams is structurally rational, and not merely tactical.

BUT DESPITE TODAY'S DIP FAIRCHAIN'S APPROACH WILL GAIN MOMENTUM LONG TERM

The same forces that create short-term scarcity ultimately strengthen FairChain's thesis: climate volatility will continue to destabilize coffee supply, pushing the market toward verified sourcing, measurable farmer resilience, and defensible claims. In parallel, impact investing continues to mature, with stronger expectations for measurable outcomes and credible data. [GIIN State of the Market 2025]

As the market 're-institutionalizes' sustainability after the backlash phase, the winners will be the platforms that can prove value in three ways: compliance readiness, supply security, and customer engagement/loyalty. FairChain is structurally positioned in that intersection and our plans 2026 focus on strengthening our current use cases and facilitating investing in impact companies via the buying of carbon and asset tokens.

ACTIVITY REPORT 2025
ACTIVITY REPORT 2025

FAIRCHAIN FOUNDATION

- FairChain develops the technology and platform to eneable puropse 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.

Turn impact into marketing.

Help build shared value chains with Positive externalities.

Turn everyday products into catalyst for change.

We help purpose driven brands to capitalize on their impact and stand out against the orthodox of fake.

Turn impact into marketing

We have built transparency tools that turn quantifiable and verifiable proof of impact into brand value.

Turn marketing into impact

Our impact loyalty tools improve marketing spend efficiency, lead to lower cost of acquisition, longer customer lifetime value and loyalty.

We help purpose driven brands to turn their impact goals into a theory of change, we connect these goals to the impact program of choice and our tools capture and monitor the results and progress

TECH DEVELOPMENT

We can confirm we delivered on the plan we set in 2024: the existing customer base generated a secured €407,767 income pipeline plus €129,250 in further confirmed commitments, bringing FairChain to an EKN-independent position in 2025. A market shift toward a coffee sellers' market, softer ESG investment flows and delayed EU sustainability regulation reduced buyers' short-term urgency to fund extra impact-tech layers, so some above-plan upside and a few individual items shifted timing into 2026 .

Impact Foundation: LIRP 2025 was determined and independently validated by Mizan-Tepi University: FairChain paid an average of 187 birr/kg for sun-dried cherry in 2024/25, about 26% above the LIRP-equivalent benchmark of 148.5 birr, despite birr depreciation and high inflation.

The partnership agreement with Mizan-Tepi University was signed and delivered a full multi-chapter Validation and Evaluation Report (Nov 2025 research, cover letter Feb 2026) covering: red cherry payment validation, living wage evaluation (farm staff and seasonal workers), honey production business verification, CLC nursery income, child-labour-free status, out-grower contract verification, loan impact assessment, CO2/carbon stock calculation, and coffee yield analysis — i.e. exactly the CL/Carbon/LI KPI validation the plan called for.

Child labor data collection for Kenya and Ethiopia was updated through the same Mizan University research (chapter on “Empirical Study on...Child Labour Free Status”) and through the ongoing FBK-funded Local Child Labour Committees (CLC) in both Mizan (Ethiopia) and Kericho (Kenya).

The Google VM database that was hacked in Q3 2024 (destroying the QField/GeoNode application) has been rebuilt “according to plan,” and the resulting tool has matured into a combined farmer/farm digitalization and management platform that also links to Global Forest Watch for deforestation-risk data ahead of EUDR requirements.

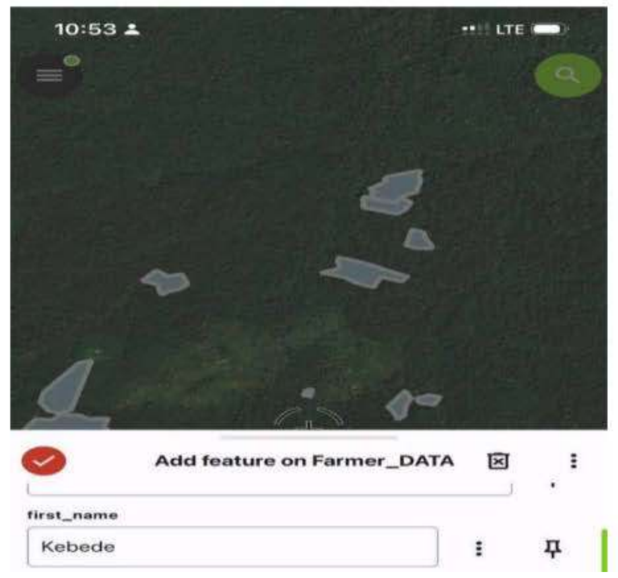
The Phase II farm management tool for living-wage data of seasonal workers was successfully deployed at the Norwegian-owned BAC farm in Ethiopia in 2025 (“this deployment was successful and generate[d] meaningful additional revenue”); living wages for Mizan Farm staff and seasonal workers were separately evaluated and validated by Mizan-Tepi University.

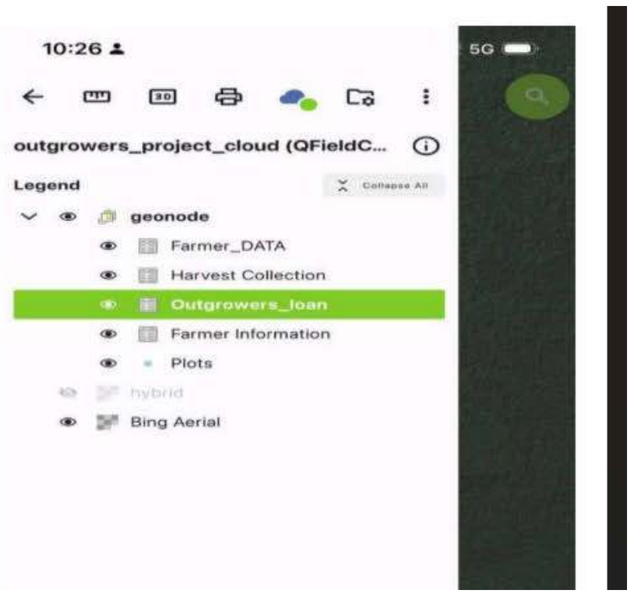
Started digitizing farmers in Mount Elgon, Uganda move to 2026, Digitized120,000 coffee trees in Ethiopia during 2025

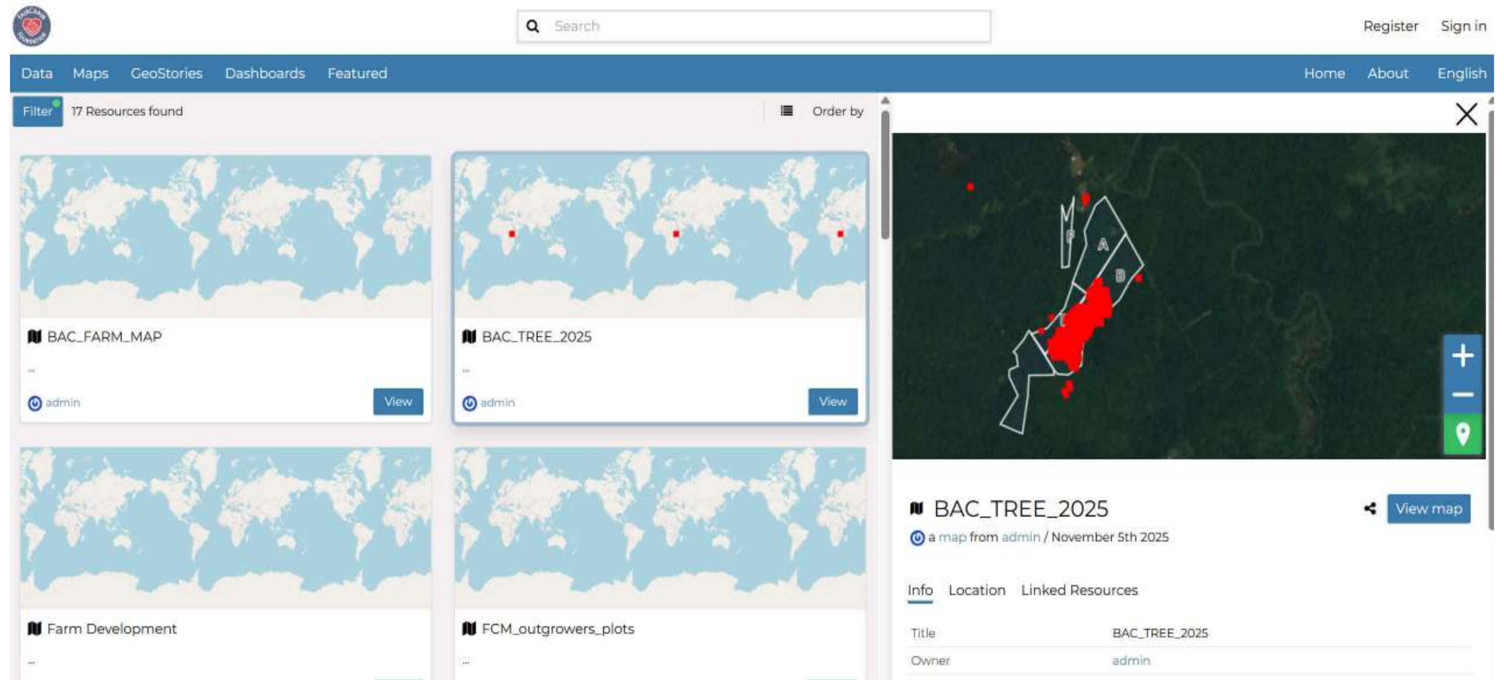
Livefeed: Proof-of-payment for Kenya & Uganda remained a priority through 2025; Ethiopia's live feed unchanged; Kenya/Uganda go-live carried to 2026.

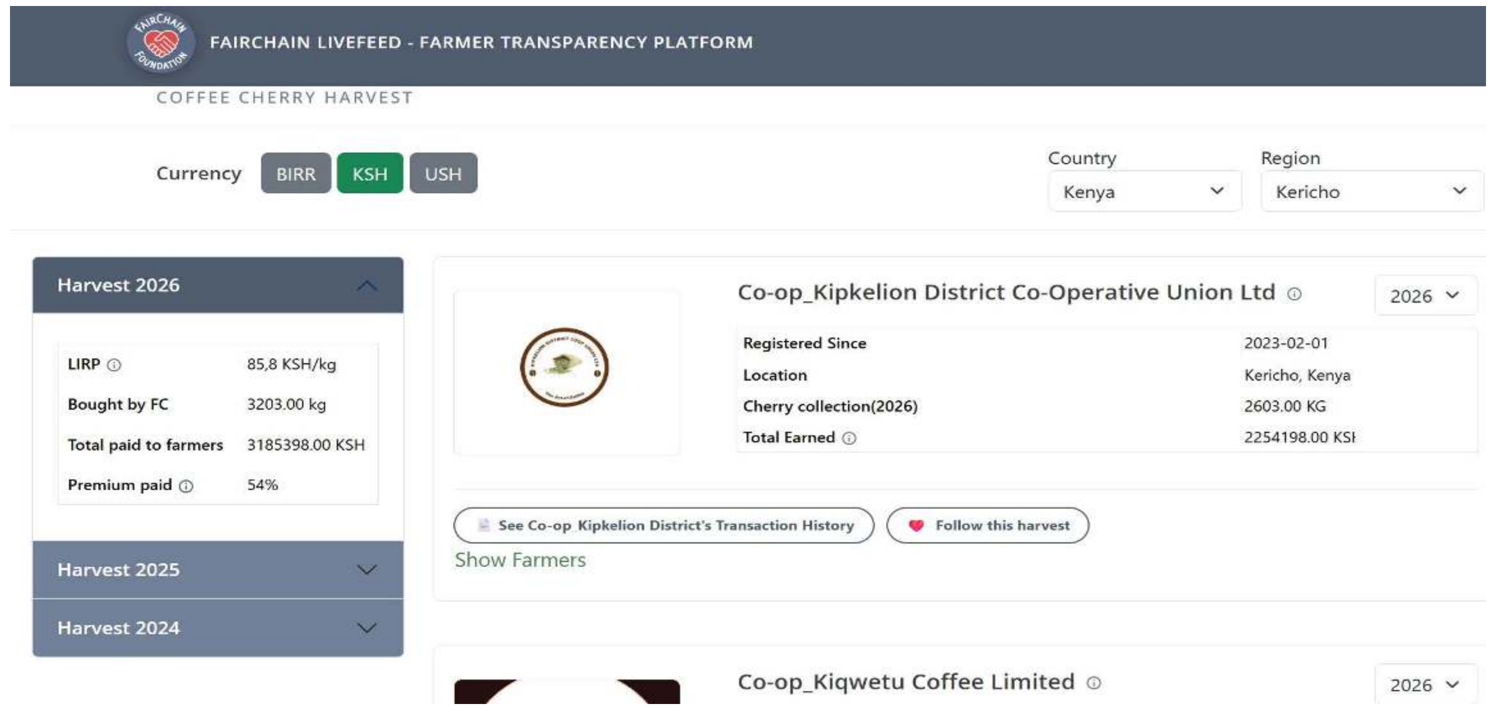
Impact widget; (Carbon, EUDR, tree-planting data) echnical groundwork for the widget upgrade was completed: FairChain integrated Global Forest Watch deforestation-risk data into its farm-management tool, aligning the data model with EUDR's geolocation and risk-assessment requirements. We describes this as an ongoing 22026 priority (as of 2025 and beyond, our priority shifted toward updating and monetizing the LifeFeed and Impact Farmer Widget”) rather than confirming a completed public launch.

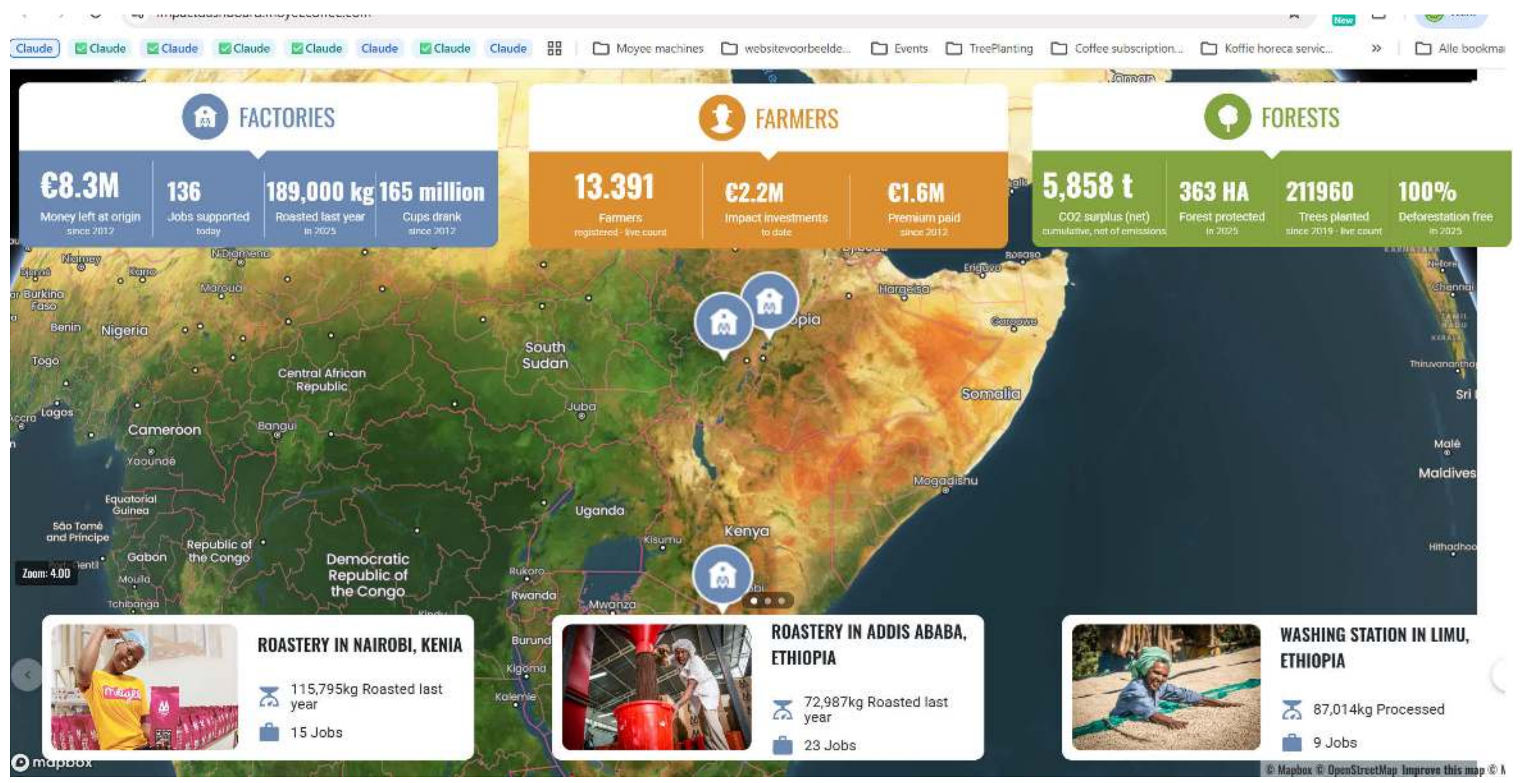
loyality & Engagement: Of the six Loyalty & Engagement initiatives planned for 2025, one did not go ahead: the Good Roll bamboo token project in Ghana is on hold after its sponsor redirected funding and its project lead departed. The remaining tokenization initiatives — avocado and bee hives in Mizan, Ethiopia, and beans and chicken in Kericho, Kenya — reached the digitalization/infrastructure stage in 2025 but were deliberately sequenced so that the tokens themselves go live in 2026, once carbon-token infrastructure and customer pipelines (already secured in 2025) are ready to support them. A new collaboration with NEAD, not originally in the 2025 plan, has since opened a further, more scalable route to token adoption and is already generating income toward FairChain's break-even goal.











ACTIVITY REPORT 2025
BUDGET ACTUAL

BUDGET ACTUAL:

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

The deviation between budget actual came from late (non) receipt of the funding, local inflation in Ethiopia and adapting the organization to prepare for break even in 2026.

Base Case Option - Summary

Base Case Option
FairChain Tech
Please note all values are stated in Euro

Capital Costs	2024	01-01-2025 t/m 31-12-2025		2026	2027
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
1.0 Hardware	2,721	5,000	4,500	4,500	4,500
2.0 Systems Integration / Development	205,211	155,000	77,500	50,000	50,000
3.01 Marketing and Sales cost	79,850	45,000	27,000	35,000	35,000
4.0. Other Capital Costs			0		
Total Capital Costs	**287,782**	**205,000**	**109,000**	**89,500**	**89,500**
Operating Costs					
5.0 Employee Expenses	198,277	140,000	132,066	110,000	110,000
6.0 Property Operating Expenses	0	0	0		
7.0 Specific Supplier Expenses	50,070	25,000	24,000	24,000	24,000
8.0 General Supplier Expenses	19,158	20,000	19,200	19,200	19,200
9.0 Corporate Support Expense	38,750	35,000	33,600	33,600	33,600
10.0 Software Licensing	42,382	90,000	86,400	86,400	86,400
11.0 System maintenance and Support	26,580	24,000	23,040	23,040	23,040
12.0 Other Operating Expenses	1,077	10,000	9,600	9,600	9,600
13.0 Implementation support Expenses	247,120	180,000	172,800	180,000	180,000
Total Operating Costs	**623,414**	**524,000**	**500,706**	**485,840**	**485,840**
Total Costs	**911,195**	**729,000**	**609,706**	**575,340**	**575,340**
Offsets		01-01-2025 t/m 31-12-2025		2026	2027
		BUDGET	ACTUAL	BUDGET	
Income from donations	500,000	150,000		150,000	0
Income from own fund raising	37,000				
Income from Technology	398,493	614,000	491,200	510,340	590,340
Loan			150,000	-150,000	
Total Income	**935,493**	**764,000**	**641,200**	**510,340**	**590,340**
Total Offsets	**911,195**	**729,000**	**609,706**	**575,340**	**575,340**

MILESTONES UPDATE AS APPROVED BY EKN

ORIGINAL INDICATORS FROM EKN	Base line	Status 2023	Status 2024	Status 2025	Target 2026
# of MSME's gaining access to improved value chain	2	4	4	4	4
# COOPs gaining access to improved value chain	0	3	5	5	5
Value of export products from MSME's/Corporates	0	€1.180.000	€3.615.199	€6.412.470	€9.000.000
# of families with increased productivity/income male headed	0	559	8035	9065	9065
# of families with increased productivity/income female headed	0	tbd	5357	4011	4011
# of families with increased productivity/income <35yr	0	tbd	465	1085	615
Tonnes of Carbon emmissions reduced, avoided or sequestered	0	tbd	4213	6412	7000

2026 RISK MITIGATION MATRIX

Risk	Mitigation
Situation in Ethiopia destabilised further	• Shifting away from COOPS to corporates will provide a stabler customer base - we added a large commercial farm in Ethiopia with living wage agenda and outgrowers program • As we have presence in other east African countries we can choose to temporarily focus on those first • We stabilize existing customer base in Ethiopia and grow in Kenya and added Uganda
Inflation is rising even faster	• We can focus on moving expenses and income to Europe • We plan to lower our activities and adjust budgets to the existing customer base
Consortium is not functioning	• With fair chain foundation as consortium lead, we can have a say in who can join and who not • We plan to work with other like minded NGOs to see if we can merge activities.
Funders are not joining	• Contracts will be closed on a temporary basis, if income is not coming, costs will easily be reduced. We will focus on tree planting income to be donor independent
Impact ambitions are not achieved	• M&E framework will be tightly monitored, course correction to approach can be done every quarter. The peek in coffee prices show lower interest in LIRP proof. We published 5 new LIRP report nevertheless. EUDR is focus.
Fraud cases will happen	• Wrt Employees we will implement a reference check as well as a formal proof of good behavior • Strict financial controls will be implemented on project management level
System is not functioning	• Integration approach will be stage gated with sprints to monitor progress and ensure course correction in time
Corporates are not interested	• 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. we assume lowered interest in 2025

REPORT ON CHILD LABOUR: PLAN, DO, REVIEW

In 2023 we published a white paper sharing the results of the DUE DILIGENCE INTO THE SUPPLY CHAINS the foundation is active in, to understand the causes and the baseline numbers, to support our partners to gradually improve the situation for all affected and address the root causes.

We do not believe in a neo-colonialist approach of implementing our norms and values from our normative mindset onto a remote rural African community.

We feel solutions should come from within.

That’s why we held ideation sessions with representatives from the regions we are active in, supported by special facilitators, trained on Human Centred Design principles.

Together, we draw up a set of interventions combating the root causes of culture, poverty, and productivity.

In 2026 we publish the part II of our whitepaper updating on our activities and results of Ethiopia and Kenay.

In 2025 we engaged on these interventions.

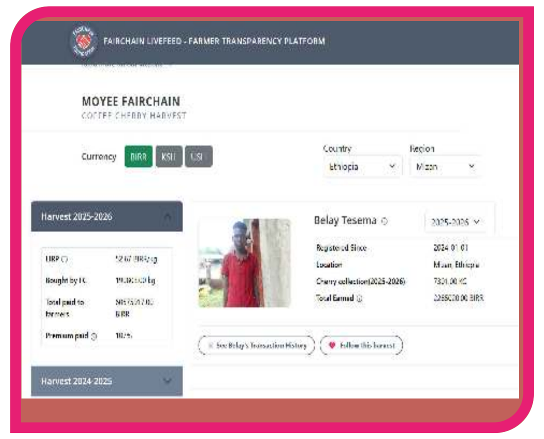
FairChain Foundation participated in these projects with the aim to facilitate funding through its technology platform, linking consumers in Europe to these impact projects.

CULTURE

(ET) Ethiopia's Local Child Labour Committee now has 30 members parents, teachers, kebele leaders, students and religious leaders and completed a full training and validation cycle with Mizan-Tepi University. Community awareness training reached 150 people, and FairChain staff (including six farm employees) received specialist child-labour training at the BIFTU centre.

(KE) Kericho's committee schools, parents, church, elders and a women-led coffee cooperative identified 150 women whose children were at risk. In April 2025 that work became a place: FairChain leased 3 acres and opened a farm and training centre, bringing the surrounding community onto the site from day one.

POVERTY



FairChain published a new Living Income Reference Price through Ethiopia's currency float and inflation around 187 birr/kg for sun-dried cherry, 26% above LIRP, with payment proof now running on the FC tech platform's new live feed. ETB 2,384,217 in harvest-gap loans to 20 outgrowers was issued and tracked on the FC tech platform with 100% recovered through delivery.

(KE) Rather than a loan to repay, Kericho's women got seed and training: first-grade bean seed produced a harvest in 4 months 280–320 kg per participant, worth roughly KES 35,000–40,000 enough to cover a term of school fees. A second growing cycle repeated the result. That income isn't tokenized on the FC tech platform yet, but it's the next step.

PRODUCTIVITY

(ET) 40,000+ improved coffee and avocado seedlings went out to outgrowers, five model farms became peer-learning demonstration sites, and pruning trials point to 50% higher yields ahead. FairChain's helped 2 farms to earn Rainforest Alliance certification, with a roadmap to extend it to all 150 existing outgrowers plus 50 new ones.

(KE/ET Ethiopia's bio-compost and sawmill income keep funding its Committee directly. Kenya's own farm now runs a 75,000-seedling nursery 1,359 coffee trees already in the ground, and 125 seedlings handed to each of the 150 women to plant at home for lasting income, with a butternut rotation crop for cash while the coffee matures.

(ET) 22 of a planned 50 beehives were built by the farm's own sawmill and handed to Committee women, alongside a nursery and vegetable plot generating roughly ETB 41,750 a year. Eight women now run the honey and nursery business day to day sales have started, though not yet tokenized on the FC tech platform. 2026's plan is to double that to sixteen and add 100 more hives.

(KE) For the coming harvest, FairChain will buy cherry directly from the women's own trees and process four exclusive Moyee microdots washed, natural, honey and anaerobic targeting 2,000 kg of green coffee. The proceeds are earmarked to cover a full year of school fees for the women involved. This coffee will be traded via the FairChain Tech platform.

FINANCIAL PERFORMANCE, FUNDING AND CASH FLOWS

In 2025 Fairchain realized total income of EUR 609k, a relative large decline of compared to the budgeted EUR 764k . This was anticipated during the year, as the budget adjustments needed caused by the hyperinflation in Ethiopia and the break-even focus for 2026 made us adjust expenditures as well.

Total income includes income from technology increased by 23% and will continue to rise in 2026 . We received higher than-expected income from the projects done with private sector parties. we attracted a loan to overcome the time gap of expected donar funds to be received

Expenditure incurred by Stichting Fairchain basically relate to the following categories: Our programs (supporting it's 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 positive reserves as at 13 December 2025 of EUR 33. 464 The foundation is primarily financed through donations and sales of technology. Operating cashflows for 2025 from technology are positive and amount to EUR 32K.

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.

ACTIVITY REPORT 2025
RISK ASSESSMENT

STRATEGIC RISKS

Fairchain has developed it's strategic plan that covers a period of 5 year. 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. Its hard to predict if local organisation 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 same time it also means that no stable long term team is formed.

FINANCIAL RISKS

The primary risk currently is the level of generate enough income that contribute to the toral funding required to achieve the goals set. FairChain is executing a detailed financial plan that is fully funded. Without sufficient income from operation Fairchain will not obtain the growth targets, impacting our long-term feasibility. Fairchain imanages this risk by seeking additional donors and contract activities, managing it's current donors and constantly monitoring it's 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 Schilling. FairChain's internal organization and quality control policy ensures that the exposure in this area is kept to an acceptable level.

ACTIVITY REPORT 2025
RISK ASSESSMENT

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.

ACTIVITY REPORT 2025
GOVERNANCE

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.

ACTIVITY REPORT 2025
PERSONNEL

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.

ACTIVITY REPORT 2025
OUTLOOK 2026

FAIRCHAIN PLAN 2026

In 2022/23 we digitized thousands of farmers with a focus on collecting living income data. In 2024 we added data on Carbon, EUDR and participated in anti-labor interventions. FairChain Foundation participated in these projects with the aim to facilitate funding through its technology platform, linking consumers in Europe to these impact projects. Our aim to work with the existing customer base to break even in 2026. We will adjust the organization to this goal, end the EKN project, and continue based on being profitable.

IMPACT FOUNDATION

- Determine LIRP for 2026
- Publish reportth Mizan university research and validate impact KPI's Ethiopia (CL/Carbon/LI)
- Updated child labor KE/ET result whitpaper
- Continue digitize farmers in Mount Elgon Uganda
- Monetize Qfield FC Tech platform on existing customers
- Phase IV farm mgt tool collecting living wage data of seasonal workers on Norwegian Bac Farm and FC Agro Mizan Farm in Ethiopia
- Digitize 80.000 coffee trees in Ethiopia

LIVE FEED

- Launch proof of payment functionality for Kenya and Uganda to that of Ethiopia

FARMER MAP

- Launch the new impact widget adding Carbon, EURD and treeplanting data to the info about living income

PROVENANCE

- No new projects. Partners linked to Farmerlink

LOYALTY & ENGAGEMENT

- Monetize new platform tree planting application adding carbon calculation
- Start tokenize of farmers Avocado in Mizan, Ethiopia
- Start tokenize of farmers beans in Kerichu
- Start tokenize of bee hives in Mizan
- Start tokenize of chicken in Kerichu

ORGANIZATION

- Adjust size of organisation to break even level
- Reduce external reporting pressure by closing EKN project

BUSINESS DEVELOPMENT

- No new brands / projects signed up focus on deepening relation with existing customers and monetize existing trees, carbon, farmer data and token campaigns
- Start monetize farmer digitalization en Kenya and Ethiopia to actively participate in data enriched coffee trade.

FAIRCHAIN TEAM
BOARD MEMBERS

FAIRCHAIN TEAM
BOARD MEMBERS

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.

FAIRCHAIN TEAM
SUPERVISORY BOARD

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.

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.

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.

FAIRCHAIN TEAM
MANAGEMENT TEAM

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 mebers. 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

BINEYAM SILESHI

(ET) Fairchain Ethiopia GM

Bineyam takes care of things, full stop. Working in rural areas in Ethiopia requires huge an 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.

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 a-typical (for an account archtype) hands on mentality. Fixing a flat tire? No worries. The ability to support our partners on export documentation, governmental issues, international tax advise 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, lead- ing creative agency and 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 its 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'.

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

FAIRCHAIN TEAM
FAIRCHAIN TEAM TECH KEY STAFF

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.

FAIRCHAIN TEAM
FAIRCHAIN TEAM TECH KEY STAFF

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 .

FAIRCHAIN TEAM
BOARD OF ADVISORS

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 Men- gistu government in 1991, Zegeye Asfaw was appointed Minister of Agriculture in the Transitional Gov- ernment, 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 (in- ter)national clients and projects in the field of management consulting and specialized on the follow- ing areas: 1. Emerging Technology, 2. Finance and IT transformation programs, 3. Financial consolida- tion 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 helpsedbuild 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 roll 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 innova- tors 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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