

THE SAGA CONTINUES.

IMPACT REPORT UPDATE 2023.

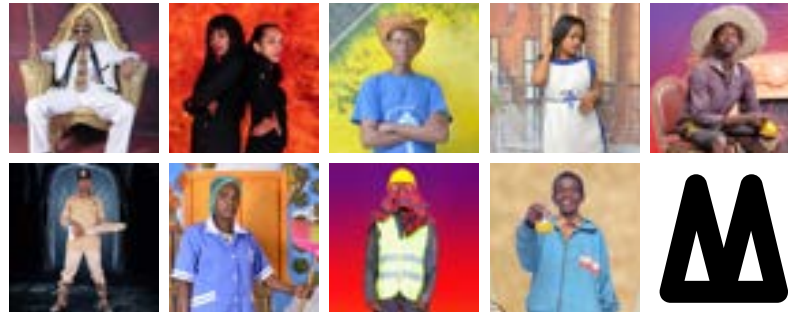


'We are the sales girls
We know how to get all important men, such
as hotel and supermarket owners, to get on
their knees and buy our coffee!!'

Yemiserah (34 years) } sales
Seble (25 years) }



There is a lot of 'unorthodox' imagery in our report. Trust us, you'll know them when you see them. These photographs are the work of the Dutch visual artist Jan Hoek (1984). Jan traveled to Ethiopia with his camera and got more or less carte blanche from us. His goal? To capture the ideals and dreams of a few key players on our FairChain team. In the spirit of radical transparency, we'd like to note that we had absolutely no influence – positive or negative – on Jan's work. He is an artist. Jan shot what Jan wanted to shoot, and the resulting images are the work of his great imagination. Please take the time to marvel these images and read the captions. They are the truth as they are based on interviews Jan conducted with each individual photographed.



M
moyee

by Jan Hoek

INTRODUCTION

INTRODUCTION

Dear Moyeesta,

Every 11 years or so, the sun's magnetic field completely flips. North and south poles switch places. Moyee is in its 11th year, and we feel like we are in the midst of such a dramatic turn.

It seems about time to switch our focus from masterminding our business model to perfection to that of overwhelming, redistributive, and healing growth.

Like everyone else, Moyee suffered a great blow in the last years. But now, we have in many ways emerged as a stronger organization convinced that our mission is more relevant than ever. The agenda we defined in 2012 is now a collective agenda – positive change and equality are now at the center of the global debate. And although we consider it too little too late, at least EU

legislators got awake and drew up a directive that provides a framework for businesses to identify, prevent, mitigate, and account for adverse impacts in their supply chain, referred to as due diligence. New legislations such as this EU Corporate Sustainability Due Diligence Directive (CSDDD) but also the Corporate Social Responsibility Directive (CSRD), and the EU anti-deforestation legislation are supportive of our growth ambitions.

When we launched in 2012, many people thought our tone of voice was too provocative and our business model too idealistic. We were okay with this, as criticism always welcomes those hell-bent on changing the status quo. Fast-forward to 2023, however, and suddenly the very same business model and tone of voice start to click. The FairChain model is inevitable. In the future, every coffee company will have to be like Moyee.

Of course, there is still a large group of people who will want to return to a normal life post-pandemic or design their climate and economic truths around convenience or self-interest. However, we see an even larger, and growing, group open to new economic alternatives and a world filled with less pollution, less stress, less consumption, less inequality, less plastic crap. People who demand a healing economy over one that is devastating our planet and catering almost exclusively to the richest 1%.

As a brand, we will stand by this new class of conscious consumers as they rise up and choose to drink a single cup of (specialty) coffee that respects people and planet over two cups of (poverty) coffee that generates perverse profits for the privileged few while paying no heed to our planet (seriously, re-read that sentence. We did our alliterative best!). Yes, the future is indeed bright for

purpose-driven brands! In this impact report update, we will share our ups and downs as usual but also launch our newest mission that will get us ready for our next 12-year growth cycle. A mission in which we tackle the puzzle of ownership and introduce two new innovative farming models.

Yes, dear Moyeesta, buckle up for the next episode of the FairChain Revolution. Instead of slowing down, we are going to gear up. That said, growth is a means, not an end. Think of us as the Nestle of Impact, or Douwe Egberts 3.0. The bigger we grow, the more impact we can achieve.

Our size matters. Which means your support matters, too. In the global coffee arena, every sip count.

**ENJOY THE COFFEE... JOIN THE
FAIRCHAIN REBELLION**

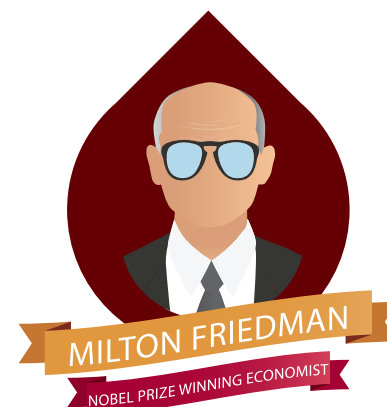
FACES OF FAIRCHAIN - MILTON FRIEDMAN

The irony of quoting one of the founding fathers of neo-liberalism is not lost on us. It's hard to imagine it today, but Friedman was considered quite the radical in his day. However, shortly after World War II the economist anticipated the rise of tyrannical states like few others. As a strong advocate of free-market principles, Friedman believed in the primacy of self-interest. During the economic crises

of the 1970s Conservative leaders like Ronald Reagan and Margaret Thatcher embraced Friedman's once-radical ideas. Ironically, in time, so did their political adversaries, like Bill Clinton and Tony Blair¹. Fueled by unprecedented economic growth in the 1980's, the neo-liberal free market capitalist ideas spread like a virus. Today, we at Moyee believe this model is totally bankrupt. This economic

model, based on unlimited growth which externalizes social and ecological costs in a way that benefits only a few, must be replaced. With Moyee we want to contribute to a new economic paradigm. We promise you that equality is at the core of our business and our ideation. ◀

“Only a crisis produces real change. When that crisis occurs, the actions that are taken depend on the ideas that are lying around”



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CUT THE CRAP;
LET'S GO STRAIGHT TO
THE NAKED FACTS!



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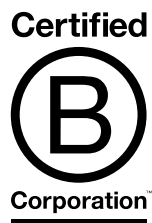
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Our goal? Radical change! Let us report on our bumpy ride of changing the system, sip by sip.

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Drukkerij de Bij in Amsterdam, a Moyee Coffee user and supplier of our printed materials, is the proud winner of the Kodak Sonora Plate Green Leaf Award for Europe. That makes de Bij Europe's greenest printing house.



OUR ORIGIN



OUR ORIGIN

FROM FAIRTRADE TO FAIRCHAIN

In 2012 Moyee FairChain Coffee crashed into the mainstream on the back of a provocative press release announcing that Fairtrade Coffee would henceforth be known as FairChain Coffee. To our surprise, the press release took off.

Much to our chagrin, Max Havelaar, celebrating its 25th anniversary, was none too pleased.

We apologized and pulled the plug from our pranky microsite, all under the careful watch of Max Havelaar/Fairtrade's lawyers. However, our point was made. As noble

as Max Havelaar/Fairtrade was in raising awareness about inequality in the coffee sector, it sadly did little to solve it.

Every little bit helps farmers, of course, but more radical approaches were needed to achieve their long-term economic well-being.

Fast forward eight years to 2023 and it's glaringly clear to everyone on the planet how acute a problem of inequality is – not only in the coffee sector, but in society as a whole.

Back in 2012 many wondered if a grassroots iconoclast movement like FairChain could



have any impact on the big bad global money wolves. Today we see that it is precisely grassroots iconoclastic movements that are forcing change. ◀

FAIRCHAIN IN A TWEET

FAIRCHAIN'S DRIVING PRINCIPLES

1. TRADE OVER AID

We believe in social entrepreneurship over development aid. Sure, trade is not going to replace development aid overnight. But that doesn't mean it's impossible. As the origin of Arabica coffee², Ethiopia has enough premium coffee beans to be a well-off nation. And so it is for the complete coffee belt.

By shifting some of the value-adding activities – such as roasting and packaging – to the countries growing our coffee, we exponentially increase their earning capacity and reduce, and hopefully one day eliminate,

their need for aid. Moyee's message is simple: Roasting at origin on average tripled Ethiopia's revenue 'overnight'. Imagine us achieving this across the entire global coffee belt.

2. CREATING SHARED VALUE

We wholeheartedly believe that tomorrow's economies will be driven by inclusive, regenerative business models that combine entrepreneurial competitiveness with corporate social responsibility and look beyond shareholders value to create real shared value.

FairChain is all about sharing more of the value created in consuming countries with producing countries. We mean a 50/50 split – 50% for them, 50% for us. And by cutting out the middlemen muddle and not investing in famous faces, we are able to offer freaking good coffee at a very competitive price. Everybody wins!

3. COMPETE ON QUALITY NOT POVERTY

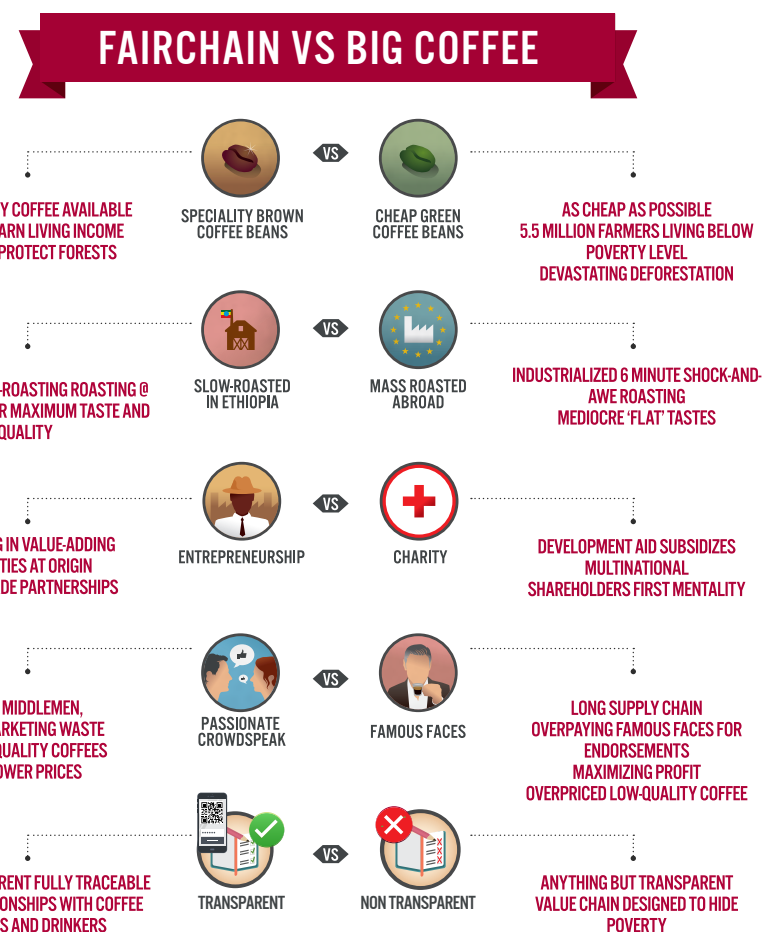
We are not a charity – we are serious coffee geeks. Since 2012 we have created a coffee chain that competes on quality and not

on poverty. We support our farmers by treating their crop not as anonymous and emotionless items, but as diversified quality products that deserve premium prices. Like we said previously, coffee farmers earn more money when we all – you, your grandma, your former girlfriend in Berlin – drink their very best beans. We want our fans to value the coffee based on its quality. The positive impact you get for free!

4. DIGITALIZING THE VALUE CHAIN

Most value chains are colonized by a few large multinationals that use their information and power asymmetry to channel all value creation to only a few beneficiaries. We believe that technology and radical transparency can help design value networks in which the value is (re-) distributed to all and support the Sustainable Development Goals in a quantifiable and verifiable way.

FairChain moves beyond storytelling to storyproving. ◀



WE'RE TIPPING THE BALANCE BACK TO THE COUNTRIES THAT GROW OUR COFFEE. NO MIDDLEMEN MUDDLE, GREAT COFFEE AT NORMAL PRICES AND PROBABLY THE END TO GOVERNMENT AID TO COFFEE GROWING COUNTRIES.

FIXING THE FUTURE.

A RADICALLY TRANSPARENT IMPACT REPORT



WHY THE HECK COFFEE

SO WHAT IS THE PROBLEM?

Over the centuries, multinationals have become masters in the art of selling premium products at colossal profits – products made largely from valuable commodities sourced at rock-bottom prices in developing countries.

This system of buying low and selling high makes it virtually impossible for developing economies to grow. Even countries blessed with valuable commodities like coffee, cocoa and tea really 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.

Zooming in - Why coffee?

Inequality is particularly acute in the coffee industry. Today, the global coffee industry is dominated by a handful of Big Coffee multinationals. Their business model of buying low and selling high suppresses coffee communities in favor of their own obscene profits. (We wish we could formulate this more kindly, but we simply can't. Sorry.)

The result is that 90% of the proceeds of every cup of coffee end up in Western corporate pockets, while only 10% remains behind in coffee-growing countries¹⁵. FairChain is a radical principle that aims to explode this gross system of exploitation!

Why now?

The rise of new (transparent) technologies, open-minded entrepreneurs and vocal global consumers are perfectly positioned to help bring an end to unfair trade and usher in more inclusive business models that actively aim to create shared value.

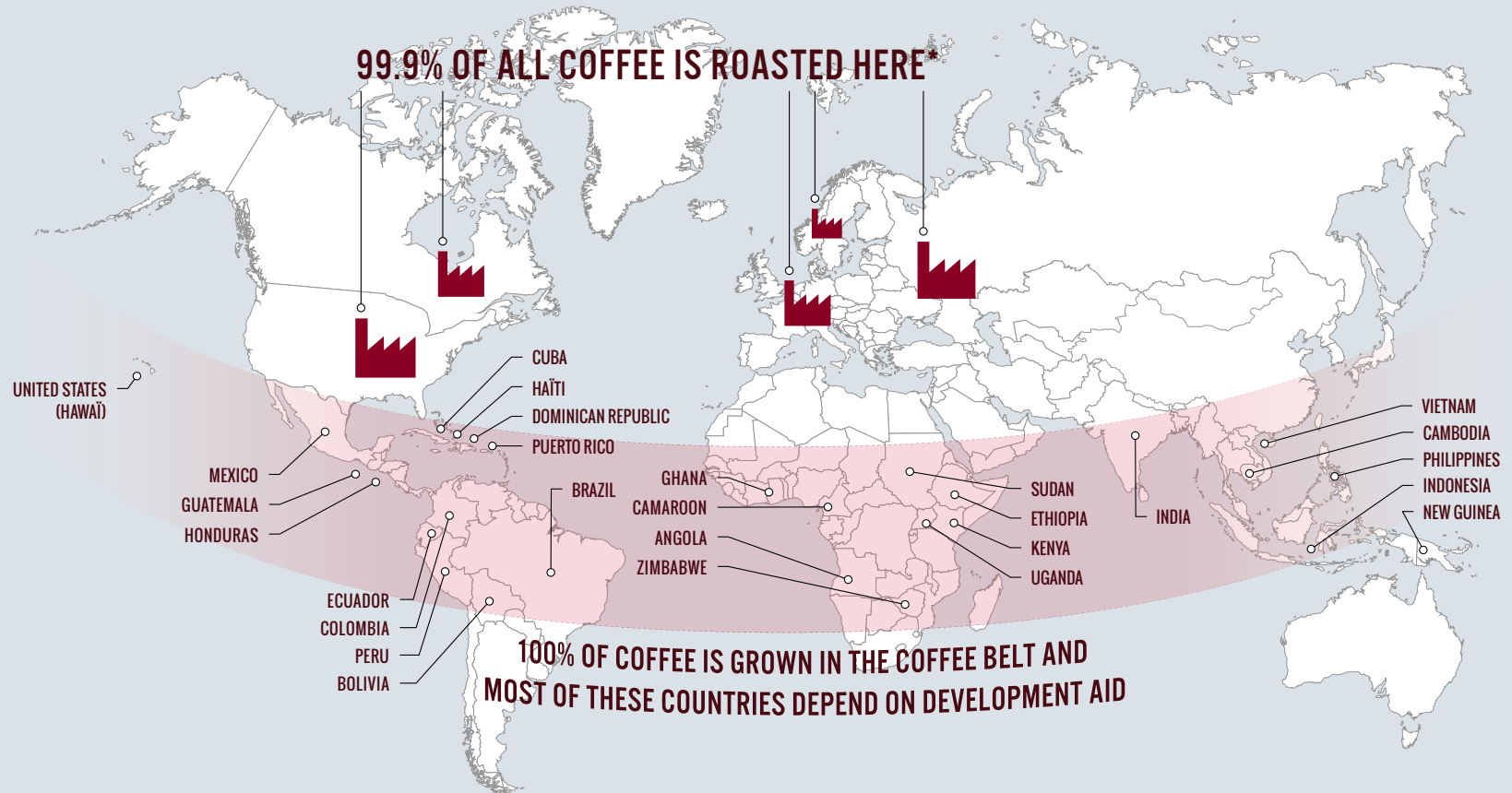
In this light, FairChain is a disruptor. Ten years ago people thought we were crazy, now we're one of the leading value chain shifters out there. FairChain is actively helping transform purposeless corporations designed purely for shareholder profit into social enterprises that give more to the countries and communities that produce the commodities their

businesses need to survive. This enables us to leave behind up to 50% of the value created in countries of origin instead of today's pathetic 10%. We want to show the world that equality is as easy as sipping a good cup of coffee. And we want to rally Western consumers to help us prove it. Our goal is a 50/50 split of the value of every cup of coffee – 50% for local coffee-growing communities, 50% for us the brand. It's a pretty hardcore ambition, we know.

As this report shows, we've spent a lot of time kicking, screaming and shouting to get FairChain on your social radar. We hope our latest report will inspire you to support our FairChain movement and make every sip count! ◀

■ □ □ □ OUR ORIGIN - WHY THE HECK COFFEE

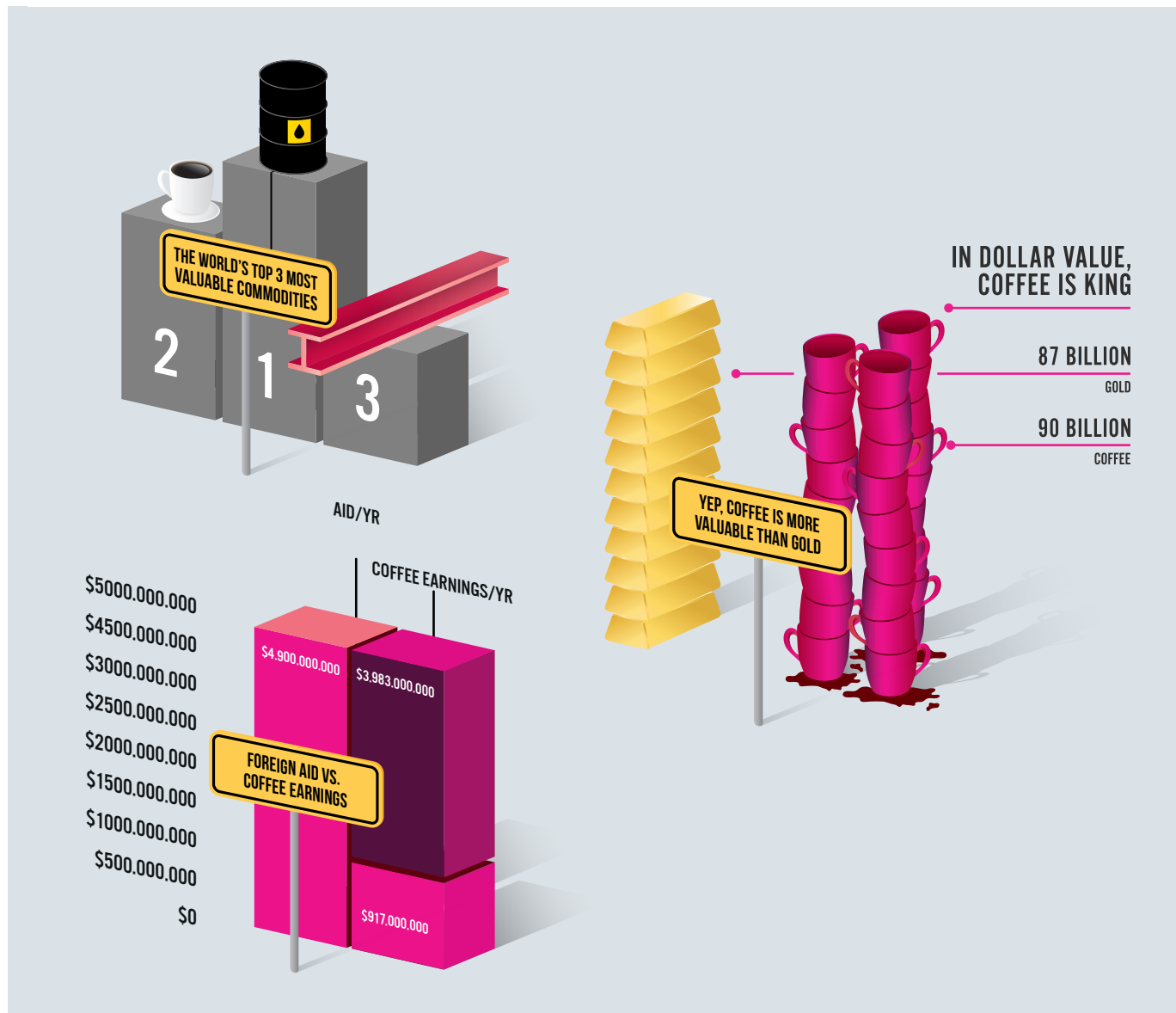
THE GREAT DIVIDE BETWEEN GROWING AND ROASTING



*** DESPITE SIGNIFICANT DEVELOPMENT THERE IS SUBSTANTIAL EVIDENCE THAT INEQUALITY BETWEEN THE WORLD'S RICHEST AND POOREST COUNTRIES IS WIDENING**

*** TO BE PRECISE: 99.9% OF ALL ETHIOPIAN COFFEE WE CONSUME IN THE WESTERN WORLD IS ROASTED HERE. - SOURCE: INTERNATIONAL COFFEE ORGANIZATION**

OUR ORIGIN - WHY THE HECK COFFEE



Every single coffee bean comes from countries along the equator, in the so-called Coffee Belt. 90% of those countries rely on development aid. Pretty sad, eh?

Coffee is literally more valuable than gold, but all the profit is exported away

Coffee is a serious global cash crop. In fact, it's the second most valuable export product for developing countries (oil, my friends, is first)³. Which is to say, coffee used to be literally more valuable than gold⁴! The key to tapping into this wealth is roasting, and the majority of roasting is done by Western companies far removed from the Coffee Belt. <

■ □ □ □ OUR ORIGIN - WHY THE HECK COFFEE

In the last 25 years, 5 ginormous coffee multinationals have hijacked the coffee chain, creating a huge economic imbalance between coffee-producing and coffee-consuming countries

Big Coffee thrives on squeezing the margins out of coffee-producing countries. The price of a cappuccino has exploded in the last few years, but coffee producers have seen none of that extra value. Actually, it's worse than that. They're earning less now than ever before — just 10% of the total value ends up in their hands. It used to be 47% of the value ⁵.

Moyee did a bit of investigative research of its own and we discovered that more than 50% of green bean export is dominated by only a few major coffee traders and a handful of Big Coffee conglomerates that

colonize the coffee industry. They give coffee growing countries like Ethiopia absolute no influence on pricing or direct access to international consumer markets. Our aim is to break that oligarchy, but we need your help.

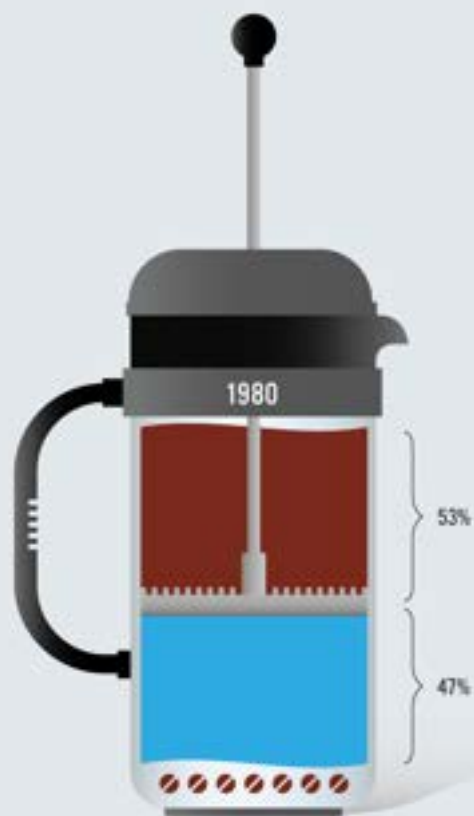
FROM BAD TO DRAMATICALLY WORSE

In the last 25 years, while people in the West have been shelling out €4 for a cappuccino, things for coffee-growing countries have gotten pretty ugly. Offsetting all improvements in farming

and bean quality is the fact that Big Coffee continues to find new ways to rob these countries of every opportunity to make more money for themselves. Roasting, distribution, streamlining operations, innovation — none of this happens in the global Coffee Belt. Today, a whopping 90% of total value (of which only 2% is added value) and profit goes directly into the pockets of Big Coffee.

FairChain may be the last chance to make things fair again, because they WERE fair — or at least fairer — 25 years ago. So please don't say it can't be done...<

BIG COFFEE WANTS MORE MORE MORE OF THE VALUE



SOURCE: PONTE



SOURCE: COFFEE BAROMETER, 2020.

*Squeezing out
value-adding
activities in
coffee producing
countries*

THIS WAS 15% WHEN WE
STARTED IN 2012, PROVING OUR
POINT THAT IMPACT THROUGH
CERTIFICATION DIDNT WORK. WE
NEED RADICAL CHANGE

- VALUE ADDED IN COFFEE CONSUMING COUNTRIES (AKA THE WEST)
- VALUE ADDED IN COFFEE PRODUCING COUNTRIES (AKA AFRICA)



'Right now the security is easy, but when the company grows and makes more money, more thieves will come. I am ready for that!'

Gabri (39 years) - Security in Addis

FACES OF FAIRCHAIN - GUIDO VAN STAVEREN

"By creating Moyee, we want to contribute to a new economic paradigm. A paradigm that can replace the neo-liberal ideology that has dominated the last 40 years. A paradigm shift, a concept identified by Thomas Kuhn, is a fundamental change in a prevailing framework and experimental

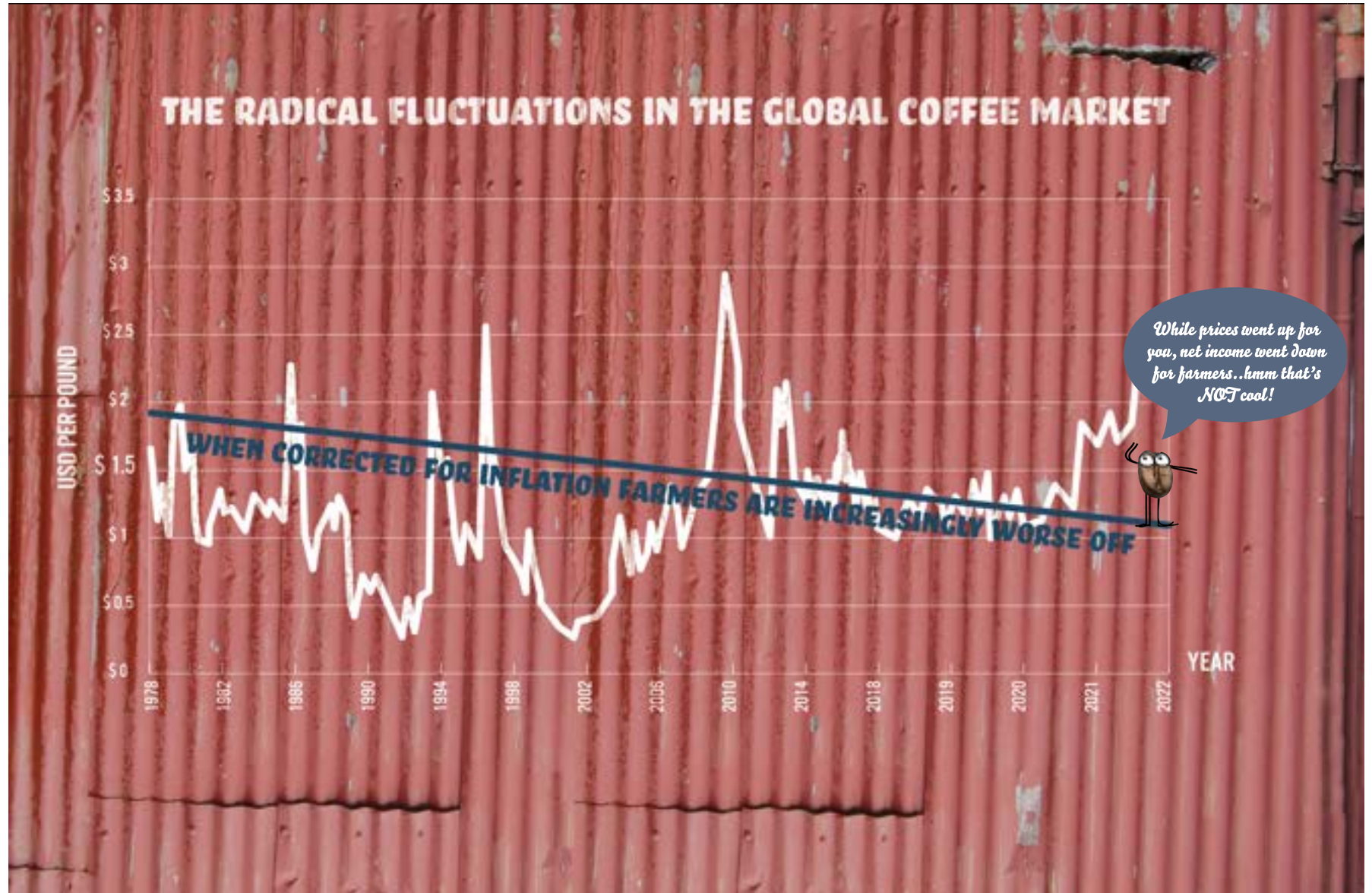
practices. We strive for radical change and work on an economic model that places equality at its core. What was considered unthinkable when we started is now becoming acceptable and sensible, but our experiments are far from over as we push the boundaries of our impact model to

address living income, true cost production and community ownership. Moyee is 50% amazing coffee, 50% experiment but 100% the future of business." ◀

"We didn't start Moyee to sell coffee, we started Moyee to prove that business models and supply chains can be structured in a radically different way and can contribute to lowering global inequality"



■ □ □ □ OUR ORIGIN - WHY THE HECK COFFEE



OUR ORIGIN - WHY THE HECK COFFEE

SOURCE: INTERNATIONAL COFFEE ORGANIZATION, 'PRICES PAID TO GROWERS IN EXPORTING COUNTRIES'

COFFEE
STORE

UTZ
CERTIFIED

*Just try to build
a steady business
in a market this volatile*

While green coffee prices fluctuated dramatically, the roasted coffee consumer prices continuously went up. And although coffee prices for farmers were historically high in 2022, it is mainly the coffee oligarchs that are reaping the benefits.

When corrected for inflation farmers are increasingly worse off. For example, in 2022, Ethiopian farmers were confronted with a whopping 38% inflation rate. The result is that farmers are still left with little or no income to live on.

In the current situation, it is absolutely impossible for coffee farmers – or even governments – to invest in their futures.

Coffee prices go up and down and all around. Farmers and coffee growing countries have become the pinballs of commodity trading. A radical system change is needed. And for that reason we started Moyee <

While the price of green beans is highly volatile along the Coffee Belt, the price for roasted beans has increased steadily over the last 20 years.

'As a slasher I cut trees and plants. It is hard work and I would prefer to dig holes for a living.
But at least now with my salary improvement I can buy a little bit more really nice honey wine!'

Adisu (31 years) - slasher



FACES OF FAIRCHAIN - KEBEDE CHANE

"As a developing country, we face huge challenges. Access to foreign currency is crucial for us to be able to pay for the things we need. Coffee export is Ethiopia's number one source of foreign currency. Value adding activities are key to the sector's development. It will not only bring us more income, but also more consistent

income as the market for roasted beans is much less volatile than the one for green beans. Just imagine, Ethiopian farmers being able to predict the price of their product and their earnings each year! With this predictability, they can go to a bank with a business plan and we as a government could more confidently invest

in public services, because we'd have predictable and consistent cash flows. Currently, we are at the mercy of the suits on Wall Street who are manipulating the prices of the coffee we rely on, but have no influence over." ◀

"Global coffee prices are fixed by Wall Street bankers, not hard-working growers. The bankers don't like FairChain one single bit, which means you should"



■ □ □ □ OUR ORIGIN - WHY THE HECK ETHIOPIA

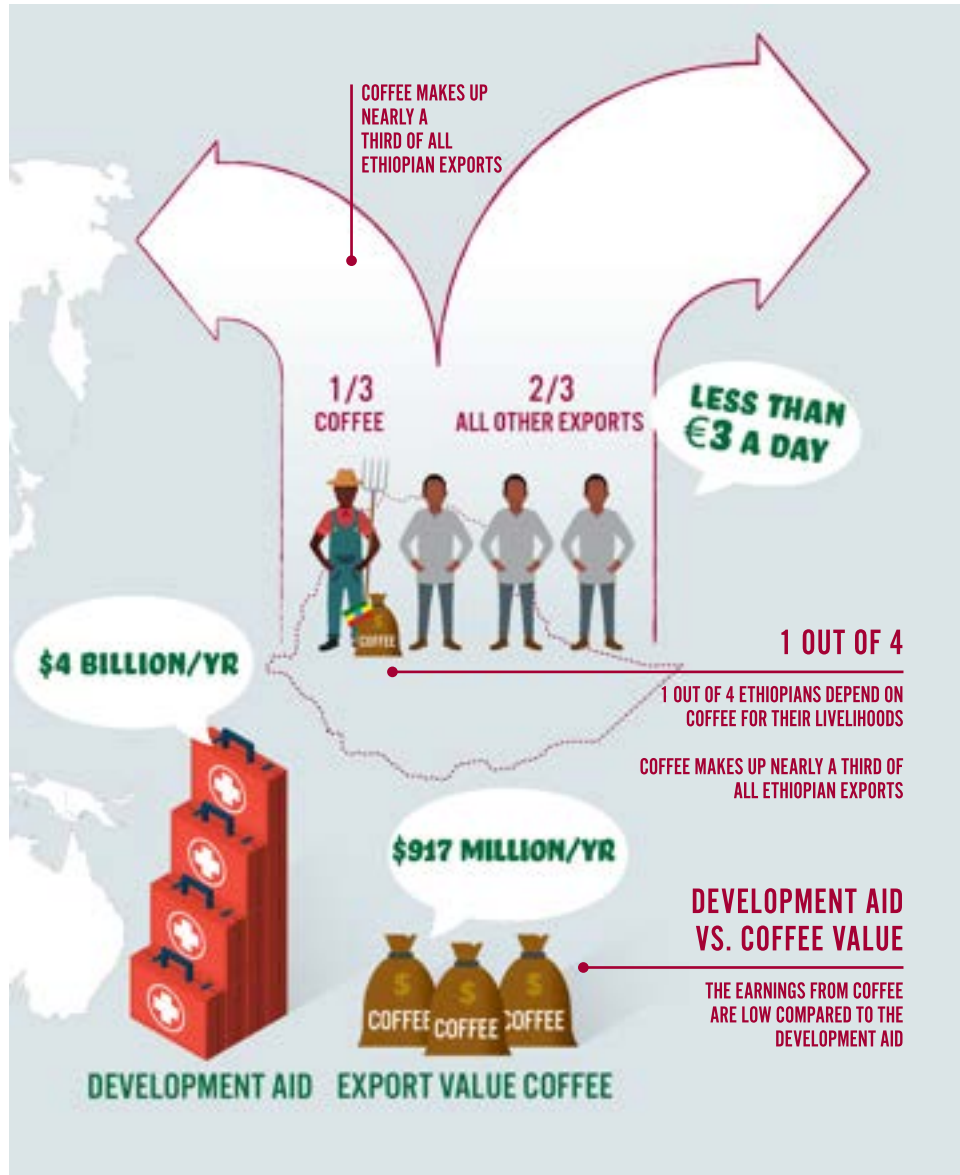
ETHIOPIA SITS ATOP AFRICA'S COFFEE ECONOMIES

*This is where we
kickstarted our FairChain
Revolution. To Infinity
and beyond!*

SOURCE: INTERNATIONAL COFFEE ORGANIZATION & COFFEE AND TEA AUTHORITY

1000 ton per year 0 - 100 100 - 200 200 - 300 300 - 400 400 - 500

OUR ORIGIN - WHY THE HECK ETHIOPIA



If you're going to start a coffee revolution, you might as well begin at its birthplace, right? That's Ethiopia. Every Arabica bean growing in the world today traces its DNA back to those very first coffee trees growing on the hillsides of Kaffa.

Ethiopia is still Africa's number one coffee producer⁸. Coffee is absolutely crucial to the country's economy, with one in four Ethiopians (i.e. +/- 25 million people) relying on it for their livelihoods⁹.

How's that going for Ethiopia? Well, the country receives approximately \$4 billion a year in development aid from wealthier nations, you know, countries like the ones we live in. A multitude of its coffee proceeds. Isn't that bizarre?

So Yes, Ethiopia was a very good place to kickstart a FairChain revolution, indeed! <

95% of coffee in Ethiopia is grown by smallholders living below poverty level. Globally 5.5 million coffee farmers live below poverty of which 1 million in Ethiopia!

SOURCE: [HTTPS://CARTO.COM/BLOG/ENVERITAS-COFFEE-POVERTY-VISUALIZATION/](https://carto.com/blog/enveritas-coffee-poverty-visualization/)

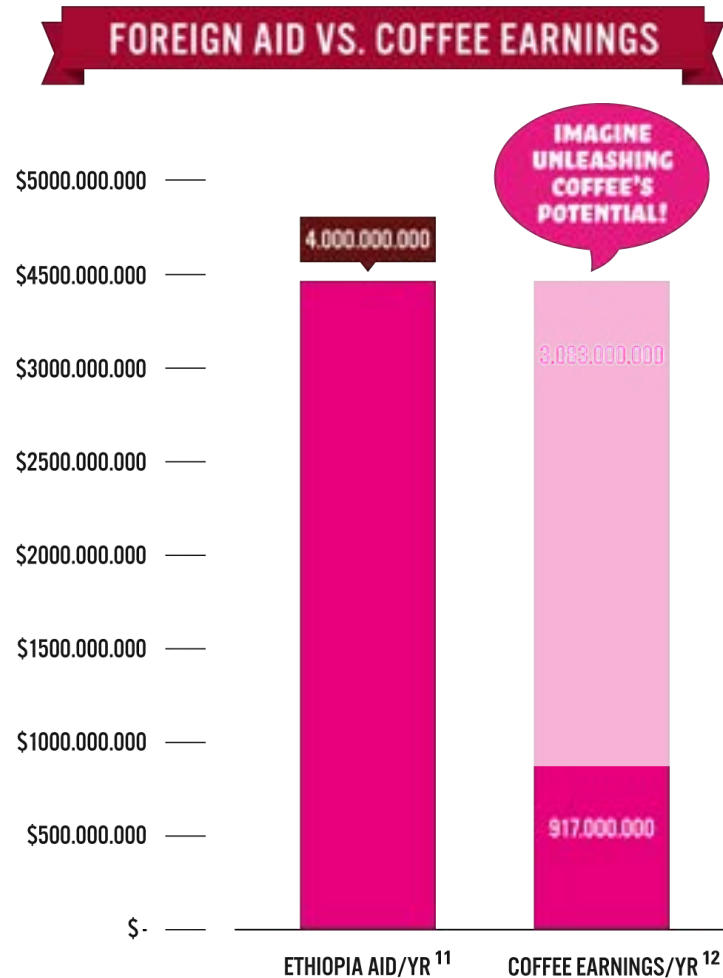
OUR ORIGIN - WHY THE HECK ETHIOPIA

Trade over Aid

What is true for Ethiopia is true for most Coffee Growing Countries. Their shocking dependency on aid shows the accuracy of Jason Hickel's book "The Divide". The comforting tale we are being told, that poverty is a natural phenomenon that can be fixed with aid, is just not true. Development aid is not closing the gap between the global South and North. Not by a long shot. Since 1960, this income gap has roughly tripled in size.

Development aid has become a cover up for a handful of multinationals extracting more wealth than ever before. Unprecedented even compared to colonial times. According to the World Bank nearly 50% of the world's population, live on less than \$5 a day.

The richest eight people in the world now control the same amount of wealth as the



poorest 50% of global population. You don't need to be a woke lefty to consider this to be ridiculous or a rightwing radical to be afraid that this poverty will wind up on your doorstep. All we need to do is to share our economic activities and wealth more equally.

We started in Ethiopia and started in Kenya but our ambition is to unleash the power of coffee worldwide.

Guido, Founder Moyee coffee ◀

THE GLOBAL COFFEE CHAIN IN A NUTSHELL

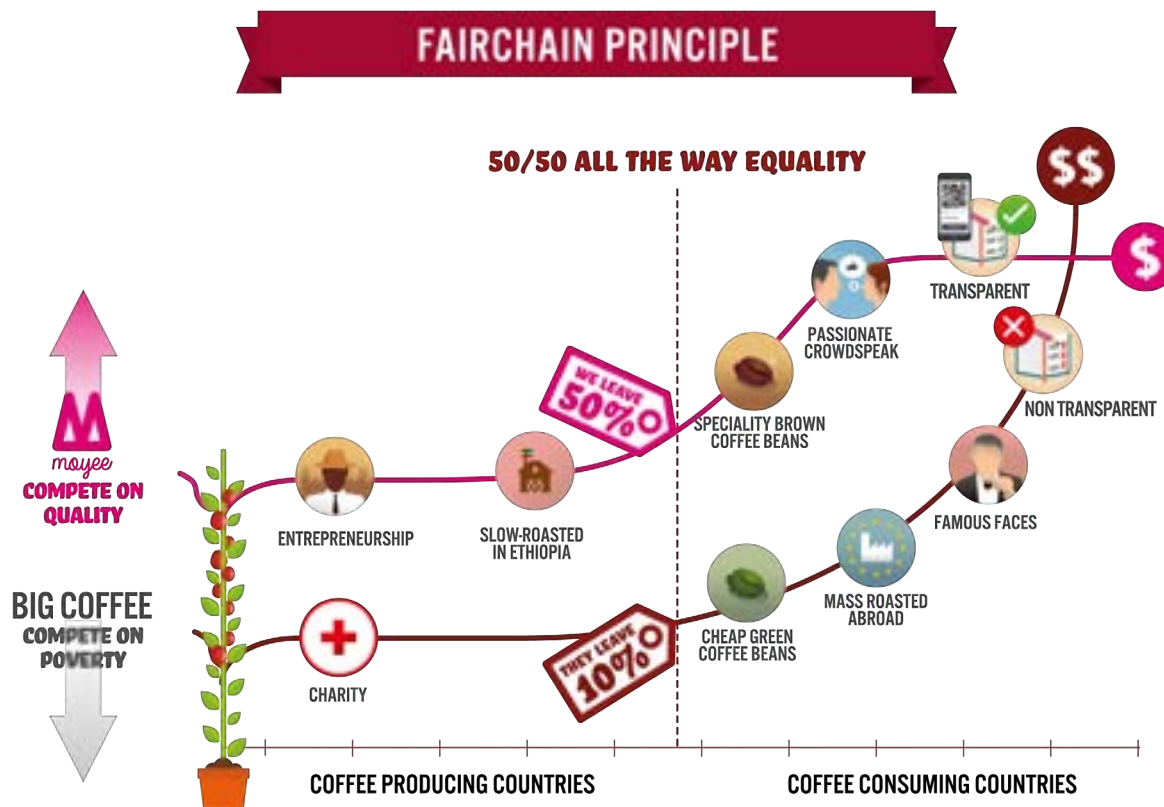
It's confusing, we know, but here's our attempt to simplify it to the essentials. A coffee bean begins life as a cherry growing on (in our case) wild forest-shaded plants attended to by farmers. These farmers contribute the most to the coffee chain, but receive the least.

Once harvested, the beans are washed, cleaned and dried and become what we call

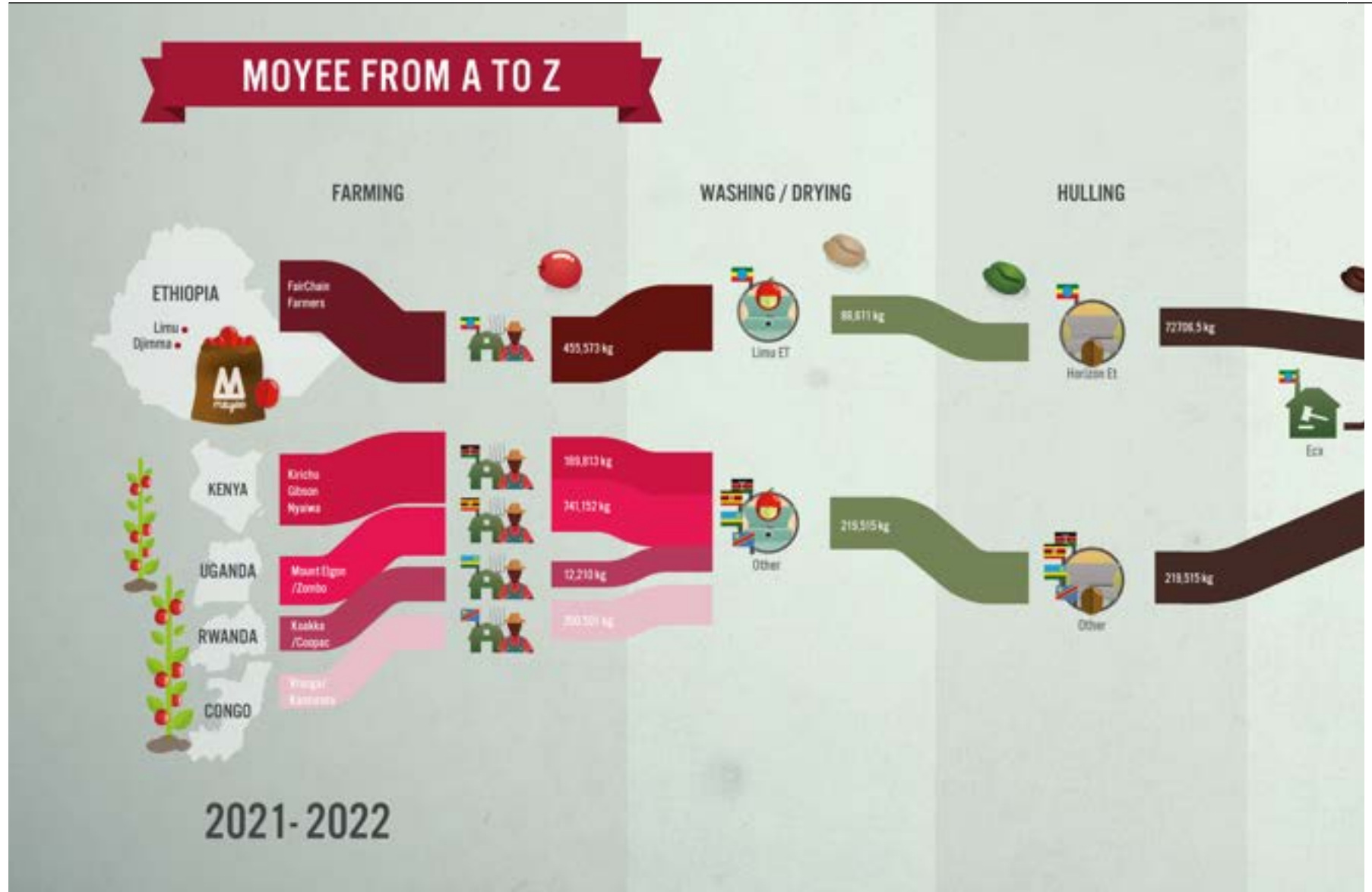
green (unprocessed) beans. In their journey from highlands to harbors for export, various middlemen handle the green beans and take a small piece of the profit.

The roasting and packaging of green beans takes place almost exclusively abroad, primarily because this is where the real value is created. This entire process was created and is dominated by a few Big Coffee multinationals, who have tweaked the system so they and they alone can make 'Big Bucks'. Moyee FairChain Coffee is an alternative to all that.

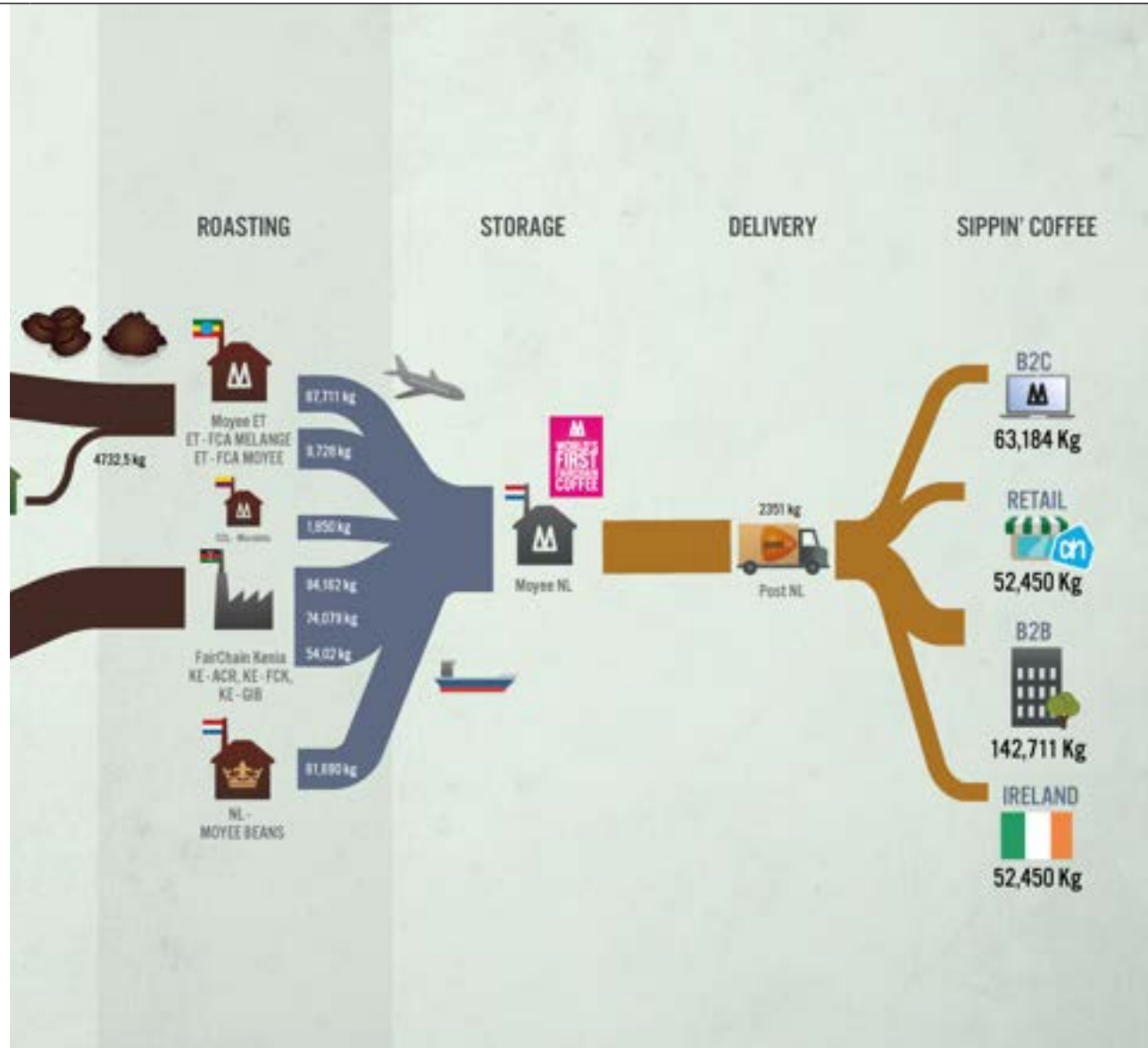
By roasting in Country Of origin instead of exporting away green beans, more profit remains in the hands of the men and women who contribute greatest to the chain. And since we remove all middle men muddle, creating an ultra-short chain, you can enjoy premier grand cru coffees for affordable prices. Everybody wins with FairChain, Now that wasn't so difficult, was it? <



OUR ORIGIN



OUR ORIGIN



This is our supply chain from the birth of the bean to the coffee in your cup. Every single stakeholder in our supply chain adds true value in some way, shape or form.

Our extremely short supply chain also prevents a large number of transport movements involving entry, storage and removal hassle.

Pretty good for our footprint and for your climate karma points. We now support more than 100 added-value jobs and since 2012 more than €3.7 million extra has remained in the country of origin.

Not bad for a company that is 1% of the size of large companies like Douwe Egberts, Maas or Selecta.

As an aside, we calculate that if only 5% of all European coffee were to be processed in the FairChain way, billions of development aid could be replaced by trade ¹³.

CREATING A 21ST CENTURY ECONOMY

HOW TO CLEAN UP DECADES OF NEO-LIBERAL DEBRIS

For those of you tuning in just now (or who randomly opened to this page of our report), we would like to reiterate the fact that we did not start Moyee to sell coffee but to create an equitable economic system for all. Our ambition? Nothing less than global systemic change..

We've coupled our passion for positive change with a theory of change. A theory of change connects business models and impact interventions to set goals in a way that generates quantifiable and verifiable proof of impact. In the case of FairChain, our theory of change comprises three important elements: Economic, Social and Environmental. Or more simply said: Factories, Farmers and Forest.

While we have a clear-eyed vision of the future, we realize much of what we are doing has not been done before. As often as not, we are learning about the problems at farmer and forest level as we go. In the following chapters we take you on our impact journey and explain how we moved from setting up one western-quality roasting facility in Addis Ababa to opening another in Nairobi, Kenya.

Furthermore we expanded from paying our farmers a 20% (FairChain) premium above market price to paving the way for them to achieve living incomes. How we evolved from growing our natural coffee in existing forests to actively (and activistly) planning new forests with coffee tree planting campaigns and calculating the true cost of our production.

We have raised our bar high and, some would say, set ourselves up to fail. We disagree. We think we should set the bar even higher than our Factories, Farmers, Forests mantra.

To Fix the Future we feel obligated to push our business model to the max to see if it can function as a vacuum cleaner to clean up the extraordinary mess created by a neo-liberal economic system that's totally out of whack.

How can we move beyond our Mission Zero of zero poverty, net-zero carbon emissions and zero deforestation in our supply chains? Why settle for being 100% less bad when you can break through the ceiling of imagination and start cleaning this 50 years of neo liberal debris?

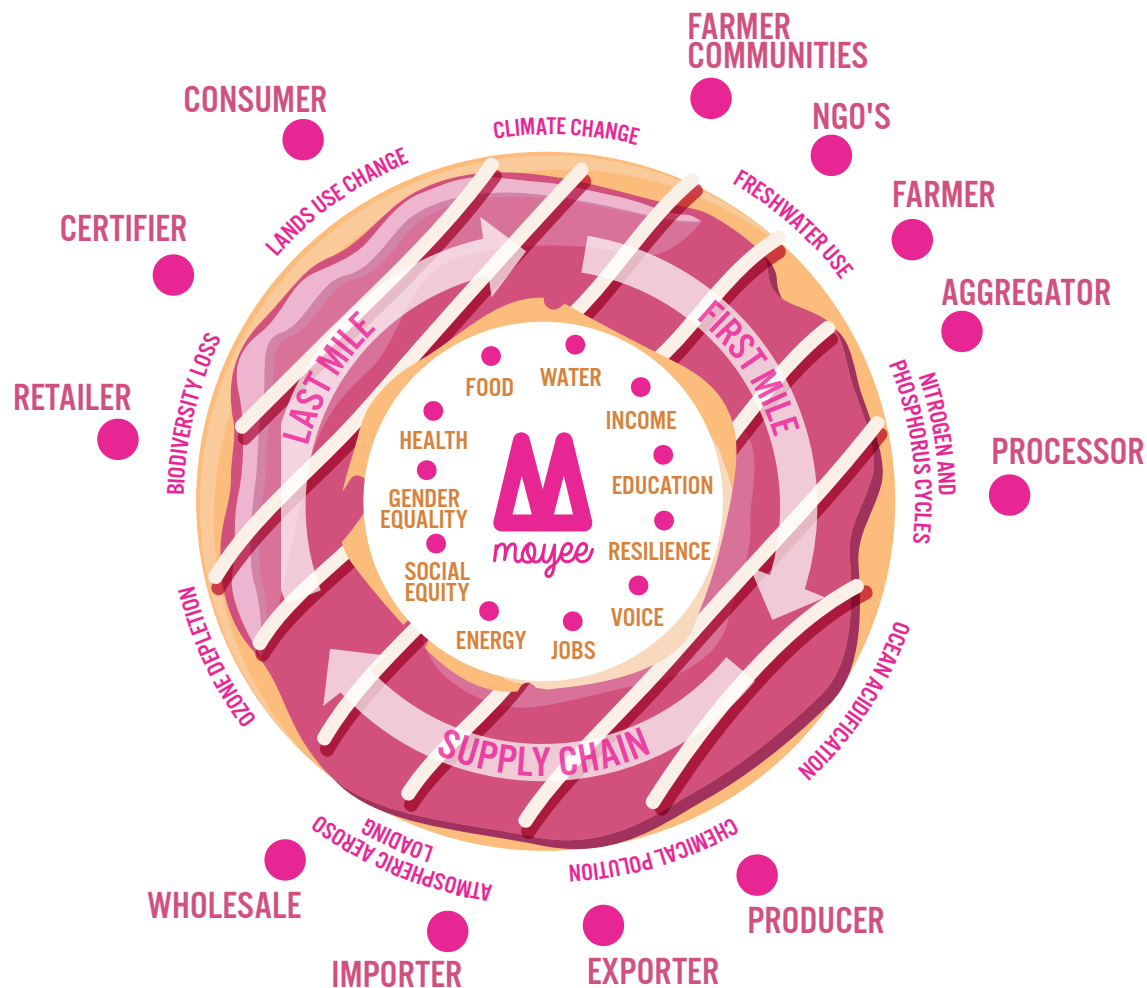
The very way we do business should sequester carbon, clean the air and pay living wages. Business should build communities, not destroy them. For any business that is searching for a 21st century compass, Kate Raworth created an interesting concept she called the 'Doughnut' ¹⁴.

Its worldwide goal is to ensure that no-one is left in the central hole, falling short on life's essentials, while simultaneously ensuring that human activity doesn't overshoot the outer crust by putting too much pressure on earth's life-supporting systems. In other words, the aim is to meet the needs of all within the means of the planet.

Its worldwide goal is to ensure that no-one

is left in the central hole, falling short on life's essentials, while CREATING A 21ST CENTURY ECONOMY simultaneously ensuring that human activity doesn't overshoot the outer crust by putting too much pressure on earth's life-supporting systems. In other words, the aim is to meet the needs of all within the means of the planet. We are determined to create an enterprise that is regenerative by design and gives back to the living systems of which we are a part.

More than a to-do checklist, it is a way of being in the world that embraces bio- and social-sphere stewardship and recognizes that we have a responsibility to leave the world in a better state than we found it. ◀



OUR ORIGIN

FACTORIES

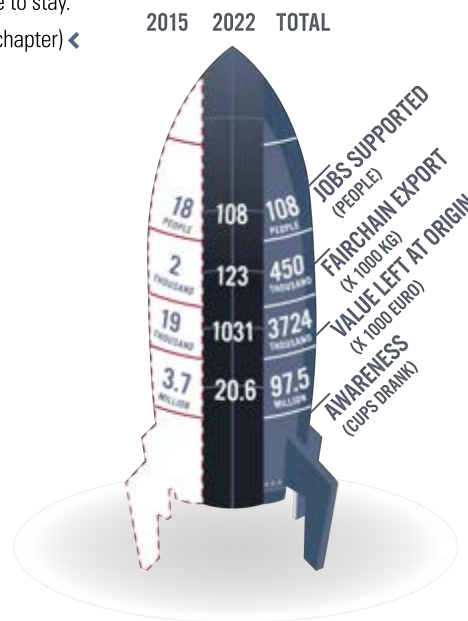
SETTING UP ROASTERIES IN ETHIOPIA AND KENYA

Founding a purpose-driven coffee company in Holland has been an enormous challenge to say the least. Like other western countries, Holland is dominated by Big Coffee companies backed by Big Bucks. But that was easy in comparison to setting up an ISO certified roasting facility in Ethiopia, which is one of the toughest countries in Africa to do business with¹³. In hindsight, this was madness!

But backed by the relentless dedication of our team and the support of a growing army of changemakers, we made it work. Using the insights and expertise we gained we supported other roasteries in Ethiopia and we have expanded FairChain to Kenya where we have set up a second roastery. In doing so, we proved that inclusive business models like FairChain are possible and offer

a viable alternative to what's currently out there. By roasting in country of origin we contribute to the economic growth of the region and create valuable jobs that offer young people a proud future with prospects for work and income.

In addition to Holland, we are now serving FairChain coffee to businesses and consumers in Ireland, the UK, Germany and France. So bam! FairChain is here to stay. (For more on Factories, see next chapter) <



FARMERS

FROM PAYING A 20% FAIRCHAIN PREMIUM TO A LIVING INCOME

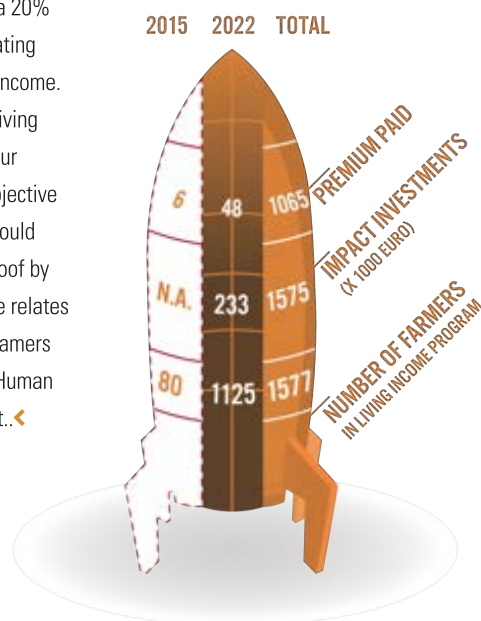
Here are a few important things we have learned on our journey. For starters, the 20% additional FairChain premium paid out to farmers definitely boosted their income, but didn't come close to making a dent in their livelihoods.

When we discovered this, we changed our nickname from 'the fairest coffee company' to the 'least unfair coffee company' and went back to the drawing board to design a new theory of change..

Working closely with the FairChain Foundation, we developed a FairChain Farming program specifically designed to 'bring a living income to farmers by managing profitable farms and getting involved in value-adding activities'. We were the first company in the Netherlands to commission a living income study in

Ethiopia. This study has since sparked a number of positive and holistic interventions to help our farmers become profitable.

As a result we pivoted away from a 20% FairChain premium towards calculating the price needed to get to a living income. Last year we have calculated the Living Income Reference Price (LIRP) for our farmers. As of now no talk of a subjective "fair" price anymore. The future should bring quantifiable and verifiable proof by any coffee brand on how their price relates to a decent and worthy life of the farmers supplying them coffee. Our DNA? Human centered and science based impact..<



FORESTS

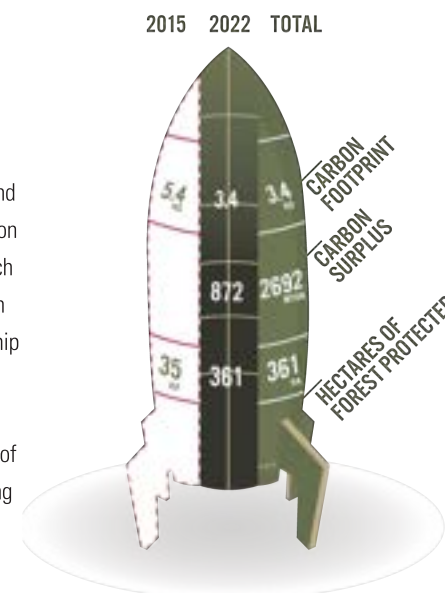
FROM NATURAL FOREST-GROWN COFFEE TO BEING CARBON NEGATIVE

Admittedly, when we launched FairChain our focus was almost exclusively on economics and social improvements. These activities overshadowed our environmental agenda. Yet like any socially-driven initiative, our environmental footprint is very much on top of our minds. We are passionately addressing many of the 'eco obstacles' standing in our path from first mile to last mile.

We unveiled an ambitious tree-planting program in 2019 to boost farmer income and protect local forests. But our biggest mission has yet to start. In this report we will launch Mission Earth. A radical new experiment in which we will tackle the puzzle of ownership and introduce two new innovative farming models. As we said in the intro, dear Moyeesta, buckle up, for the next episode of the FairChain Revolution. Instead of slowing

down, we are going to gear up. (Read more about this methodology in the 'Forests' chapter.)

We have designed our Impact Report around these three specific moonshots: Economic, Social and Environmental, or like we call it Factories, Farmers and Forests. In each section we dive deeper into our goals, the boots-on-the-ground realities and, not least, the challenges we still need to tackle. <



FACTORIES



FACTORIES

FairChain is both a voice and a fist against a system in which development aid subsidizes global corporations that refuse to share their wealth.

Why should the burden of solving poverty, deforestation and climate change fall exclusively on governments and NGOs when Big Coffee corporations are pocketing enormous profits?

When coffee is the world's most consumed beverage and its second most valuable commodity, why can't coffee farming be profitable in its own right and coffee-growing countries enjoy trade instead of

aid? And why can us consumers not sip guilt-free premium coffee at reasonable prices? The answer to all these questions is: we can. Welcome to the world of Moyee. It's all fine and well to say we are striving for economic equality, but what does that actually mean? Good question! Our main driver is to rebalance the global coffee chain.

At the heart of FairChain is a 50/50 approach that aims to create an equal value split between countries that produce coffee and countries that consume it ◀





INTRO

Currently, only 10% of the value of your cup of coffee remains in the country of origin ¹⁵, which, when you think about it, is absurd!

By investing in value-adding activities like roasting and packaging at origin, we not only help coffee-growing countries evolve from primary (agro) to secondary (industrial) economies and create the valuable jobs that go with this evolution, but we also help generate 500% more income and thereby reduce these countries' reliance on government development aid.

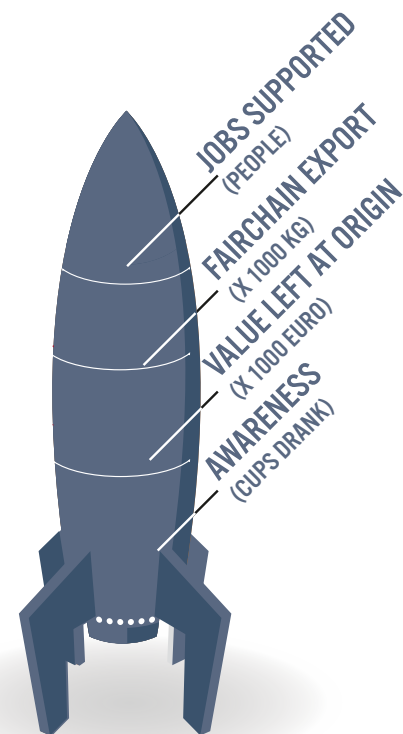
Put simply, we empower them to earn more. We call that trade over aid.

To measure the economic impact of FairChain we've created a fairly simple framework with four main impact indicators. <

We believe coffee-growing countries should claim their invaluable positions in the coffee supply chain. They have every right to demand to be equal partners. It's their coffee, after all.

A QUICK EXPLAINER:

- **Jobs supported:**
The x number of people employed in the roasting facilities and wet mills.
- **FairChain export:**
The x number of kilograms of roasted beans exported from country of origin
- **Value left at origin:**
The total amount of Euro's remaining at origin
- **FairChain awareness:**
In 2022 we sold 165.221 kilograms of coffee in the Netherlands. One kilo of coffee = +/- 125 cups of coffee for a rough total of almost 21 million cups of Moyee FairChain being consumed



IMPACT EXPLAINED

IMPORTANCE OF ROASTING LOCALLY

A whopping 90% of the total value of every cup of coffee is exported away. In other words, only 10% stays in the country of origin. Out of this 10%, just 2% is considered 'value-adding'. FairChain's goal is to right this shameful imbalance and create an equal value split: 50% for them, 50% for us.

IMPORTANCE OF QUALITY

In recent years heavily bearded and tattooed micro-roasters have become the posterboys of the specialty coffee scene. Love them or hate them, these micro-roasters should get some credit for

kickstarting the trend to de-commoditize coffee. Many call this the Third Wave of coffee. But our goal at Moyee is to usher in the Fourth Wave of coffee, which focuses not only on great quality but also on radical impact at origin.

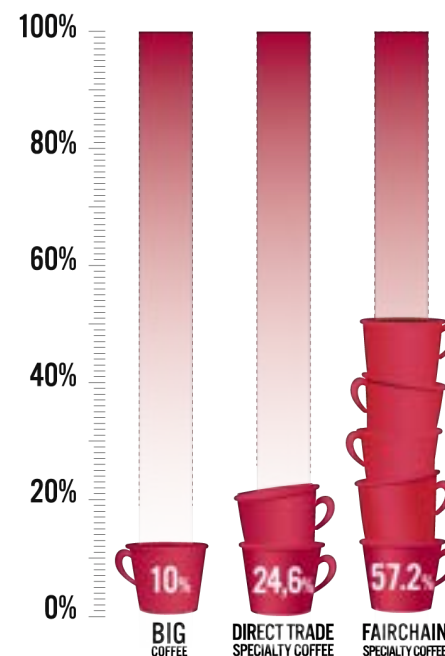
To us, great quality and great impact go hand in hand, or should.

That's our goal. But for radical impact you need lots and lots of people to join your movement.

Our aim is to make quality coffee less elitist and more mainstream. For us the Fourth Wave is a shift from quality to equality (read more about this on page 50). <

VALUE LEFT IN COUNTRY OF ORIGIN

PER KILO OF ROASTED COFFEE



MOYEE BALANCING THE CHAIN

CONSUMING COUNTRY  PRODUCING COUNTRY

ACHIEVEMENTS

#1 VOTED BEST SUPERMARKET COFFEE

With a bit of audacity, we leaped into the supermarket shelves, ready to take on BigCoffee at their own game, all while vowing never to compromise our core principles. Our commitment to our farmers remains unwavering – they earn just as much as they would with any other Moyee FairChain coffee, and 50% of the total value stays right where it belongs: at the source. The only entity sacrificing in this partnership is Moyee itself. However, this deliberate choice is made with a clear purpose – to be able to channel more money to

hardworking coffee growers. Also we have stayed steadfast in our ambition to bringing specialty coffee to the masses.

We there for enjoyed it a lot to be crowned “best supermarket coffee” by the renowned coffee connoisseur magazine, KTC. How wonderfully satisfying to be hailed as the best!



#2 MOYEE FAIRCHAIN KENYA'S ROASTERY FSC CERTIFIED

Moyee's FairChain revolution is a global revolution. Our aim is to offer our fanbase stellar - roasted at origin - coffees from different places on the planet. We work demand driven. Our approach is simple. First we roast it in small batches in Holland. If our fans like the coffee and volumes grow, then we move production to the country of origin. This is precisely what has happened with our Kenyan Triple. Every

successful Silicon Valley start-up has its own 'garage story'. Well, at Moyee, we have what we call our 'backyard story'.

We first began roasting in a small house in Addis Ababa, Ethiopia. Today, Moyee Roasting Ethiopia, the entity we founded, has become a 15,000m2 facility! And now our roastery in Kenya also passed the toughest certification and has topped Ethiopia's production.◀



#3 DOUBLE DIGIT GROWTH

We sometimes refer to our drinkers as Happy Activists, by which we mean friendly, open-minded individuals who, like us, see opportunity in healing the planet, (re)generative entrepreneurship and equality-driven business models. And yes, they enjoy sipping a freakin' great cup of coffee. We are very happy that after the covid dip we resumed our double-digit growth path. Our dynamic duo Killian and Shane are totally rocking the scene in Ireland. At the same time, our

expedition vessel to Germany reached shore successfully.

Our partnership with Ironically radical soccer club St Pauli caused quite a blast in Germany's coffee capital Hamburg. And at the same time one of the biggest insurance companies in Germany choose Moyee as its supplier. It shows that there is simply no left or right in our FairChain Future.◀



#4 GO F*** YOURSELF

While governments were debating which sanctions to enact, we brought a new coffee blend to market that both condemns Putin's aggression and provides financial support to Ukrainian people. We launched our emergency fundraiser just one day after Ukrainian border guards stood up to that Russian warship. While we always keep our focus on the systemic change needed we strongly feel that it's not about what we say but always about what we do to make the world a better

place. Especially if we see possibilities to empower our happy activist to join in. We didn't just want to respond instantly to this terrible crisis, but wanted to provide our fan base a compelling way to take action.

Every sip counts!◀



#5 LARGE TENDER RECOGNITION

Large coffee tenders mainly focus on the price per cup. Sustainability is covered by the possibility to earn points for showing a Fairtrade, Utz or Rainforest certificate. With Moyee's beyond certification attitude and focus on radical impact and transparency we didn't stand a chance. However, our FairChain approach slowly got momentum and with the introduction of blockchain we were propelled in the center of the discourse. We have won quit a few

high profile customers since and with the new EU legislation coming up we are well positioned for a quantum leap in our B2B partnerships.

This is great news not only for us, but for all the other purpose-driven coffee brands out there who have spent all their time and energy in creating supply chains that will pass the laws easily. So big thumbs up for policy makers!◀



THE NAKED FACTS

SMALL STEP, GIANT LEAP

We never gave much about our size, growth or profit margins. Based on our rock solid belief that radical impact can go hand in hand with running a healthy business, we focused on master minding our business model to perfection.

Pushing the impact frontier forward. As you can read in the part about “The Founders Conundrum” this was not to the liking of all shareholders, but here we are. Alive and kicking, proving that companies can be a force of good and that it’s now up to legislators to turn our small steps into a giant leap and embrace our zero tolerance on negatives externalities. System change doesn’t depend on size, it depends on determination. And thanx to your support we can keep pushing.



JOBS SUPPORTED

By the end of 2022 we were supporting 108 value-adding jobs across our roasteries and wet mills in Ethiopia and Kenya. And although this has gone up from the 18 jobs in 2015, our critics are right.

“Such a shitload of work for such a low number of jobs?”. Indeed roasting actually is not that labor intensive but try tell that to the winehouses in France or the beer brewers in Germany when you propose to export away their grapes or barley. Ok, Moyee is not the solution for the millions of proud African youngsters looking for work and considering the dangerous crossing of the Mediterranean sea. But FairChain is! Sharing the global economic activities and wealth makes perfect sense and Moyee proves its possible.

RIPPLE EFFECT

FAIRCHAIN EXPORT

After the disastrous covid dip we bounced back and doubled the amount of kilo’s roasted in Ethiopia and Kenya – that’s 123.407 kilo’s up from just 2,180 kg in 2015. The total volume of coffee consumed by our fanbase was 165.221 kilo bringing our FairChain Percentage to 75%. In our original plans we anticipated that we could maximally reach 70%. But we had months reaching 100% roasted at origin. So we have upped our ambitions.

Our Roastery in Holland will always be our playground where we test new flavors and, if needed, compensate for supply chain hick-ups (which can be an issue when working in challenging counties like Ethiopia and Kenya)

FAIRCHAIN AWARENESS

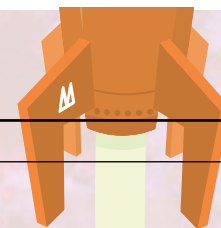
If we measure FairChain awareness by cups, then in 2022 that awareness rang in at 20.6 million cups. This is the number of cups of FairChain coffee drank by our friends and fans. This is a big jump from 3.7 million cups in 2015.

We like to think we sparked a bona fide FairChain movement. Our ambition is to inspire you to make conscious decisions that have real impact.

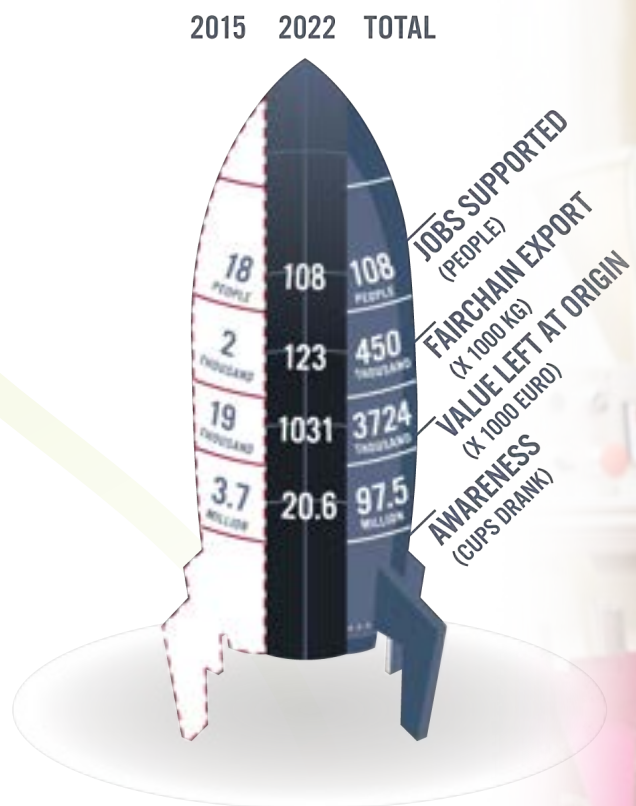
VALUE LEFT AT ORIGIN

Since it is our “raison d’etre” we like to repeat the point Kebede Chane made on page 21 “As a developing country, we face huge challenges. Access to foreign currency is crucial for us to be able to pay for the things we need. Coffee export is Ethiopia’s number 1 source of foreign currency.

Value adding activities are key to the sector’s development”. <



Exporting roasted coffee beans dramatically increases local profit — and Ethiopia badly needs the foreign currency



A GLIMPSE INTO THE FUTURE

When we started marketeers advised us to position ourselves as a love brand and choose an “on our way to” impact narrative. Nope we said, that’s not us. Our ambition was serious change, and for that we needed warriors or at least happy activists. Why loose our energy on influencing policymakers? We better spend it on proving that our FairChain model could be a seriously alternative to that of the status quo. Our moto was and is “adapt or die Big Coffee Dinosaurs”.

Being relatively small doesn’t hurt our ego’s, of which we have enough no worries. We don’t get our pride and energy from talking about the ongoing challenged for the coffee industry but tackling them with dirt on our boots. But all we do is open source, and although our tone of voice is sometimes playfully provocative we have standing

invitations to join forces and share learnings. In the blogs on our website we have highlighted some of our experiments and share links to the whitepapers in which we share our findings and failures.

The last decade of experiments have brought us to the level where we now feel we are ready for serious growth. But before we do so we have to tackle the puzzle of ownership or like

Kate Raworth phrased it “We can talk all we like about the design of the product, but what ultimately matters is the design of the company itself”. The way companies are owned and financed shape what they can do or be in the world. In the next chapter we will share how we ourselves learned that the hard way. <

WORK LEFT TO DO

To balance the global coffee chain

Scale up from low-volume premium exporter to high-volume premium exporter from Ethiopia and Kenya.

Raise our FairChain percentage close to the 90% and increase number of woman in management positions

Change the profile of our Impact Ecosystem and experiment with community ownership.

Combine our best practices in Holland, Ireland and Germany for a pan-European roll-out and make inroads into America.

BY 2025:

Moyee aims to roast 300,000 kilograms a year.

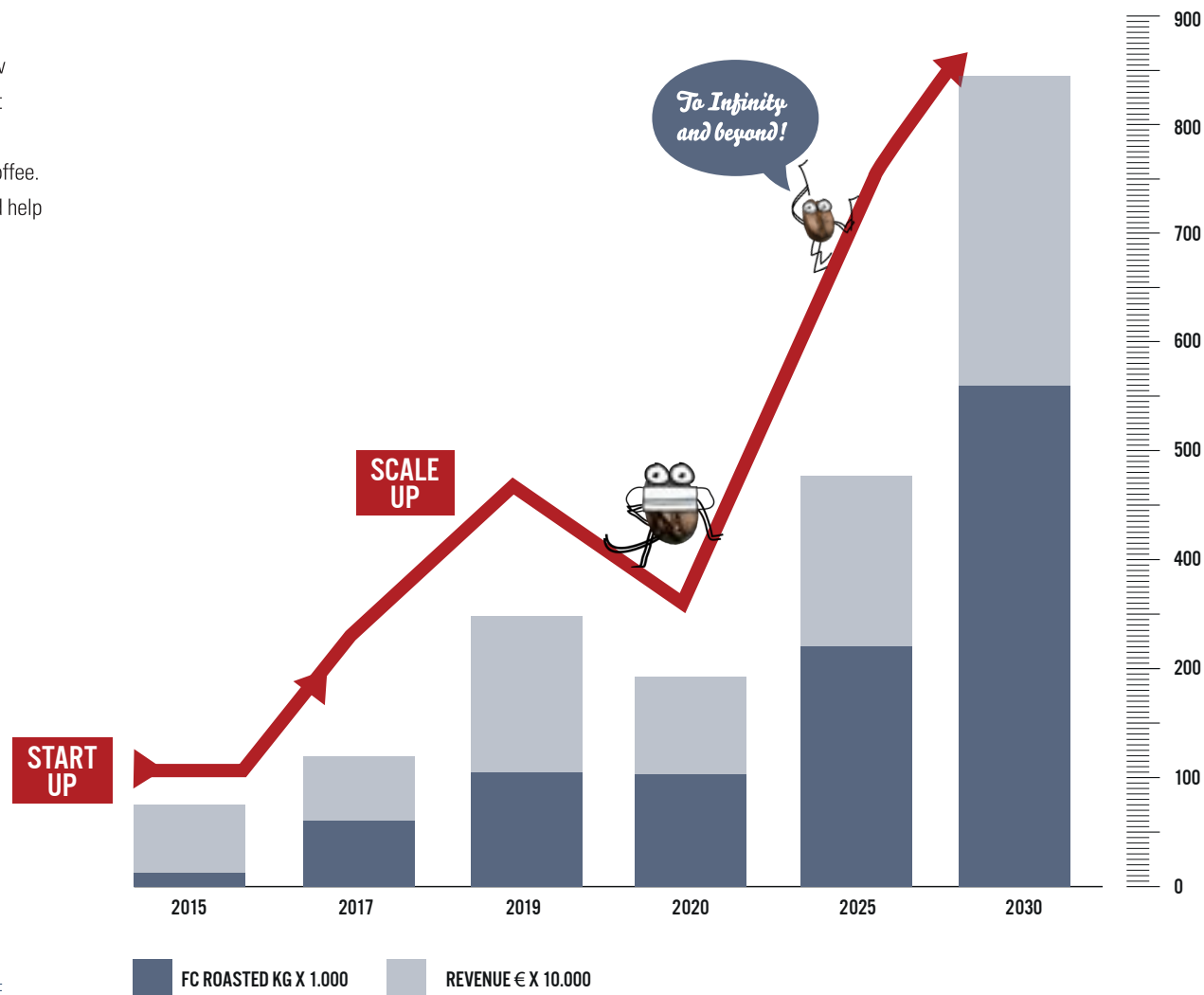
90% of all the beans sold by Moyee will come from our roasting at origin.

Moyee will source all of its coffee directly from smallholders, offering the global coffee industry a blueprint on how to introduce profitable farming to the 15 million farmers that live below the poverty line.

Moyee will be recognized in both Europe and the US as the leader of Fourth Wave coffee and disrupt the business models of Big Coffee conglomerates.

Our healing, regenerative and redistributive business model will inspire many brands to follow our lead. Before

you say we're crazy, just think of how Beyond Meat is influencing the meat industry and Oatly the milk industry. Bravo! We are going to be this for coffee. Coffee can bring prosperity to all and help fight climate change. <



AS ALWAYS YOU CAN DOWNLOAD OUR FINANCIAL REPORT FROM OUR WEBSITE.



Meron (25 years) – intern

FACES OF FAIRCHAIN - YOHANNES ASSEFA

"My life in coffee began as a technician in a coffee export company. I am a mechanical engineer by trade, and I've used this technical knowledge and skill set to explore all sides of the coffee chain, both for global and local coffee players. I've installed sorters in Germany, for example, and roasters in Djibouti and Yemen. Moyee hired me to help install their impressive Probat 500 roaster. The installation went really well, and Moyee asked me to help fine-tune their packaging

line and optimize their coffee sorting. I am a freelance engineer and am dependent on jobs such as these within the coffee industry. What I like about Moyee is that they are encouraging a new generation of Ethiopian coffee roasters to improve the quality of their coffee and to think bigger than we've traditionally thought. Great machinery, of course, is crucial to any roaster's ambitions, which is where I come in. With the right machinery, you can guarantee consistency, and consistency

is the most important thing in the coffee industry. I've always been involved with coffee, and I'm a technician at heart. The only advice I can give is that you should always follow your passion, not the money. I am doing exactly what I was meant to do." ◀

"What I like about Moyee is that they are encouraging a new generation of Ethiopian coffee roasters to improve the quality of their coffee and to think bigger than we've traditionally thought."



DILEMMAS

THE FOUNDERS CONUNDRUM

When Guido van Staveren founded Moyee in 2012, he said it would be 50% experiment, 50% awesome coffee and 100% the future of business.

Guido actively sought out partners willing to accompany Moyee down what was surely to be a very bumpy road. (This has indeed been the case.) While some of our early funders continued to wholeheartedly support our goals no matter how difficult the odds, others felt their money was better spent in Ethiopia as an emerging market and on maximum asset value.

Over the years Moyee's Dutch operations have invested heavily in helping certify its Ethiopian roastery and achieve its impact goals. However, in our quest to expand

our impact even further to include living incomes for farmers, a number of investors thought it was time to see a return on their investments.

While they supported our 20% farmer premium, a few funders thought achieving a living income was a bridge too far. It became a debate between short and long-term impact. We fortunately were able to find a compromise when the FairChain Foundation stepped in and vowed to continue the brand's work at the farmer level.

Alas, the discussion about short vs. longterm impact goals arose again when Moyee Holding looked to expand its activities into Kenya. The same investors thought Moyee Holding was moving too quickly and should focus solely on the asset maximization of our Ethiopian roastery.

For our founder and us the team, enough was enough. In 2019 the two parties agreed on a buyback scheme of Moyee Holding by the founder and his team.

Moyee Ethiopia Roasting was splintered into a separate entity now called Dutch African Invest (DAI), so that investments in the full FairChain Impact model on that in Moyee Roasting could be separated. Moyee Holding remained one of the largest shareholders in Moyee Roasting and contributed to all needed investments since. The buy-back however, enabled Moyee Holding to push its FairChain philosophy unencumbered to new impact frontiers.

Moyee Holding is extremely proud of the Ethiopian roastery it has set up and the investments it has made in empowering Ethiopians to roast their own beans, thereby

setting the stage for honest industrialization. We'll be honest, this new set-up did not work out as planned and we even had to go to court to tame the ways of the old and protect the interest of our FairChain Farmers.

A Full reconstruction is available upon request, but in short it totally prove Kate Raworth's point that the way a companies is owned and financed shape what they can do or be in the world.

That's why we first want to solve the puzzle of ownership and experiment with the concept of community ownership..◀

DILEMMAS: OWNERSHIP

To connect with Western consumers, we knew from the start that our Ethiopian operations needed to mimic the high-quality standards of the best European and American coffee companies. The fact is that quality and operational excellence in, say, Amsterdam doesn't mean the same thing as quality in Addis Ababa.

Over the years, much of our time and energy was spent educating and fine-tuning our Ethiopian coffee partners and team to become the first ISO certified roaster in Ethiopia. With hindsight it can be argued that organizing the roasting activities into one integrated impact organization could have generated faster results, align interests more easily and more quickly bring Moyee Roasting to a level in which it could compete with Big Coffee in and outside the country.

In reality, being equal partners in unequal markets came with it a lot of challenges. When we expanded into Kenya, we used all the learnings from our Ethiopian

activities and we have prepared ourselves to experiment with new types of ownership that benefit everyone and not just one actor in the eco system.

Basically, we want everyone in our Impact Ecosystem to benefit as owners. All for one and one for all! You, Them, Us – all in a community ownership model based on a social enterprise code of conduct.

That means not talking about profit but about residual value that is re-distributed across the entire ecosystem so that everyone gets a piece of the pie. Hmm, is that even possible?

Ladies and gents, let's find out together! <





I am one of the first female roasters of Ethiopia and I am really good in it! I think I make good money, but I want more, MORE, MORE! I want to buy my own luxury Mercedes car!

Albabe (24 Years) - roaster and grinder

FACES OF FAIRCHAIN - ASHENAFI AMBAW

"It has been great working with the ambitious and unconventional people at Moyee. The fact that they have succeeded in setting up a quality management structure in such a short time is nothing short of amazing. They proactively

approached us with questions, sought out our advice and were very eager to be the first coffee company in Ethiopia we audited on ISO9001. Our usual customers are large multinational food processing companies, but now that a company like

Moyee has succeeded in earning their certification, they can serve as an example for other Ethiopian coffee companies. With Moyee's precedent, I'm quite certain we'll be receiving many requests from coffee companies in the coming years." ◀

"In 2015, Moyee became the first roaster in Ethiopia to receive an ISO9001 operational excellence certificate. Now the challenge is to adhere to Moyee's ISO 24000 requirements which includes social and cultural sustainability, supply chain viability and impact."



MOYEE'S QUALITY COMMITMENT

FROM QUALITY TO (E)QUALITY

The FairChain revolution is not only an economic revolution, but a quality one as well. We feel we are introducing the next big wave in coffee: something we call the Fourth Wave.

The First Wave of coffee began in the 1800s and actually commoditized coffee, making it available to Western consumers. The Second Wave began in the 1900s and introduced new varieties and new experiences, hitting full stride from the 1970s with the likes of Peets and Starbucks.

This Third Wave was a revolution in itself. Coined in 1999, the Third Wave introduced new styles of brewing, latte art and turned attention to coffee's origin. Third Wave coffee has dominated much of the last

decade — single-origin espressos, Direct Trade Coffee, exquisite pour overs and Hario TCA-3 Syphons.

The Third Wave of coffee, which firmly took root in countries like the US, Japan, Australia and much of Scandinavia, unmasked 'Italian' coffee as a 1980s farce.

The Third Wave is also known as 'specialty coffee', and many people think it's pretty elitist. While all coffee comes through a similar value stream, Third Wave coffee seeks to highlight the unique characteristics that result from the diversity of coffee bean cultivars, growing and cultivation methods, processing methods, roasting methods, and the variables in beverage preparation. It also set the stage for the direct trade movement. Direct trade brings more value to the farmer but mostly benefits quality compliant farmers

who are far better off than those living in extreme poverty and in full need of yield and quality support. These are the farmers the FairChain Farming program focuses on. Not those earning a living income but those farthest from it. Focusing on quality automatically excludes, usually the most poor, farmers that cannot live up to the standards.

Our goal at Moyee is to usher in the Fourth Wave of coffee, which focuses not only on great quality, but also on radical impact at origin. To us, great quality and great impact go hand in hand, or should. That's our goal. But for radical impact you need lots and lots of people. Our aim is to make quality coffee less elitist and more mainstream. And quality premiums should not benefit the brands selling it more than the producing farmers. For us the Fourth Wave is a shift from quality to e-quality.

Fourth wave coffee is a marriage between stellar coffee products and true social consciousness. Our FairChain Farming program helps the poorest farmers with training and support to grow the highest quality beans but most important, though, is the socio-economic impact of this new wave of coffee.

Fourth Wave coffee is not only an organic, direct and fairtrade product, but also reinvest in farmers and their communities directly to help them achieve living incomes in any way possible.

Put simply, Fourth Wave coffee transforms farmers now living in poverty and help them realize profitable farms. <

The fourth wave worldview recognizes that a focus on quality is NOT a guaranteed way out of poverty.

4th wave rules!



1ST WAVE

GROWING COFFEE CONSUMPTION
EXPONENTIALLY.

2ND WAVE

THE DEFINING AND ENJOYMENT
OF COFFEE OUT OF HOME
THROUGH LARGE COFFEE CHAINS..

3RD WAVE

PURCHASING COFFEE BASED
ON ITS ORIGIN AND ARTISAN
METHODS OF PRODUCTION FOCUS
ON QUALITY.

4TH WAVE

DIRECT TRADE A MARRIAGE
BETWEEN STELLAR QUALITY
COFFEE AND RADICAL IMPACT.
BRINGING WEALTH TO THE
POOREST FARMERS, BOTTOM UP!



FACES OF FAIRCHAIN - KILLIL MESFIN

“At Moyee we are dedicated to quality. We have a dedicated team of Q-graders and master roasters to control the quality from mountain top to table top. We are future focused and invest heavily in technology to secure the highest level of consistency.”



FARMERS



FARMERS

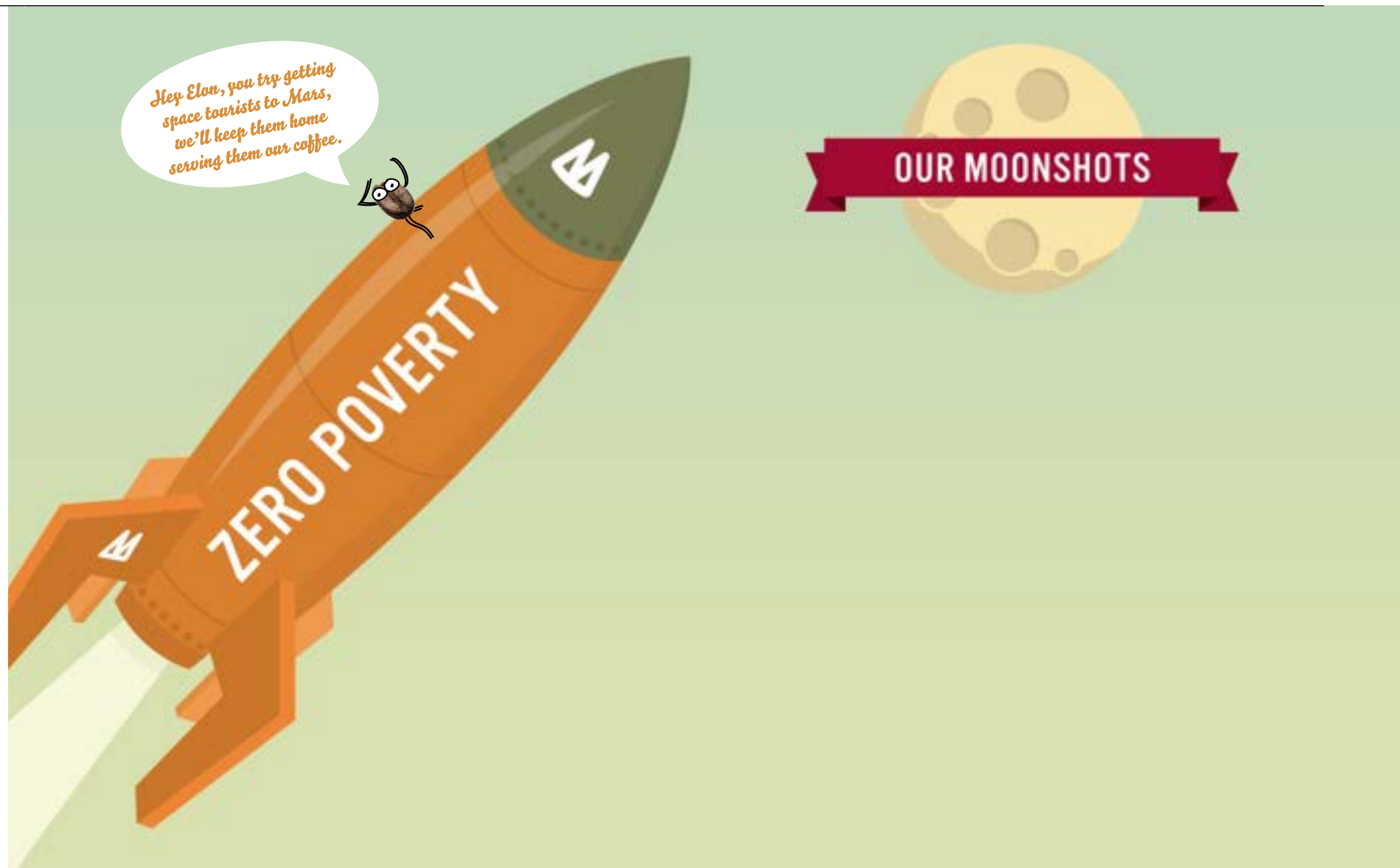
Moyee Coffee is a social enterprise, which is a category of pioneering companies whose main objective is social impact and not shareholder profit. In addition to being a social enterprise, we were the first coffee company to sign the Code of Conduct of Social Enterprises in the Netherlands. This is an extra precaution to make sure we're never tempted to cut corners and get greedy when profits rise.

We were number 6 to join the B Corp movement way back in 2014 and have been named B Corporation's 'Best for World', several times earning the highest score

in the organization's global network. We have won many awards for our work and achievements. All these prizes are great for the trophy case, but do they really make us so special? How do we translate our social nature to quantifiable and verifiable PROOF of impact? Back in the old days, when we first doubled down on smallholder farmer pay and offered them a 20% premium above market price, we considered ourselves serious crusaders.

We thought of ourselves as the Knights of FairChain. Well...<





INTRO

WATCH OUT.. PIVOT ALARM!

With our battle cry ‘compete on quality and not poverty’ we rode into urban offices and suburban homes shouting ‘Better coffee! Better prices! Better Lives!’ Little did we know... By working with our first 100 smallholders to improve the quality of their beans, we soon realized that our 20% premium was not nearly enough to secure our farmers a decent income – not by a long shot!

When we discovered this we put away our shining armor and changed our tagline from ‘the world’s fairest’ to ‘the world’s least unfair coffee company.’ We went back to the drawing board to radically update our theory of change. In close collaboration with the FairChain Foundation, we developed the FairChain

Farming program that aims to “bring a living income to farmers by managing profitable farms and getting involved in value adding activities in order to improve the livelihoods and communities.”

On top of the 20% premium we introduced a living income differential, an amount per kilo coffee we would invest in this FairChain Farming Program. The idea was that these investments could go down when farmer income from this program went up. We invested heavily in this program. To be precise 1,439,523 euro until end of 2022 went into yield and quality increase training, digitization, providing microcredits and rejuvenating the coffee plants. On page 80 you can track the results for our Ethiopian farmers. Arguably, thanks to this program 539 farmers found their way to a living income and the FairChain

Foundation started scaling up the program to 12,000 farmers in Ethiopia and 7,200 in Kenya.

When we started new long term relations with farmers in Kenya and Uganda to supply our Kenyan roastery we did some soul searching and wondered if we were doing the right thing. Can we as brand carry the burden of a decent income for farmers with 2 wife’s, 12 children and only a few coffee trees? What is the role of an impact brand in a FairChain Impact consortium in which Brands, Ngo’s and Governments supposed to work together? And what is the responsibility of the farmer.

In this chapter we will explain how we pivoted to what is called a Living Income Reference Price (LIRP) but first.. who are these farmers we call our partners?◀

IMPACT EXPLAINED

WE BOLDLY GO...

In our “stand on quality” we made our point that focus on quality is not the way out of for the millions of farmers living in extreme poverty. Quality focused coffee roasters tend to work with Direct-Coffee-Traders that have established relations with coops and washing station owners that where able to invest in proper post harvesting methods. This automatically exclude the poorest farmers. Exactly the farmers we have challenged ourselves to work with. We choose to spent our money and energy there where we can make the biggest difference.

Let us not be misunderstood, we totally are fore those likeminded do-goodnicks that pay

premiums supporting quality sourcing. All initiatives that aim to replace the ways of the old deserve your support. Our ambition however, is to go head to head with these planetary plundering coffee oligarchs and turn a systems in which farmers compete on poverty into system that competes on quality And living incomes. Say yes to a system with Zero poverty! <



3RD WAVE FARMER



4TH WAVE FARMER

FAIR, FAIR. WTF IS FAIR?

From starters we have been allergic to images of farmer faces on packaging as fake references to traceability, or statements like “we pay our farmers a fair price”. Fair for who? In our ambition to crush the orthodoxy of fake we wanted to move beyond storytelling to storyproving.

Some people think that just talking about positive impact or purpose makes you one of the good guys. This is how big brands like Gillette, Starbucks and even Facebook justify themselves as purpose-driven companies.

Of course, even the do-goodnik brands (like us!) easily mistake intent for impact. To ensure we don’t fall into that trap we’ve build our brand on quantifiable and verifiable proof of impact.

We strongly believe that a company serious about creating positive change should work with radical transparent report-based programs, based on a theory of change. In other words, to make sure all our interventions are connected to specific set goals. This way if we fail to reach our goals the first time we tried, we can adjust the model and try again.

We invite you to look into our Theory of Change and read our previous Impact reports. We tried, we failed, tried again and pivoted. Because we want to succeed where others have failed: turning poverty farmers into profitable farmers.

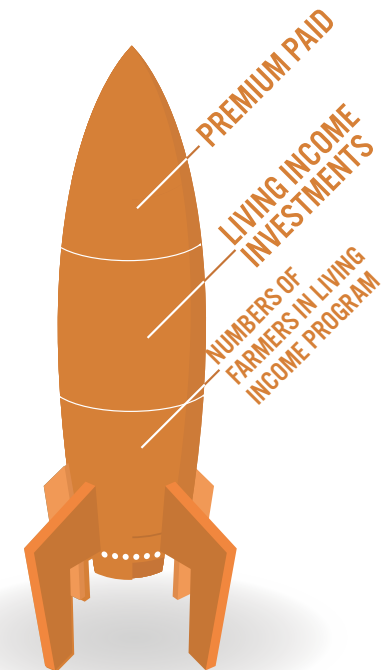
We’ve visualized our theory of change in what we call a Living Income Roadmap. With embracing the concept of a Living Income

Reference Price, we have once again donned our shining armor and are heading out into the coffee fields. We know, this may be another episode of Moyee Madness, but by now we’ve realized it’s in our DNA to go boldly where no brand has gone before.

All we can say is: join us, to infinity and beyond! <

A QUICK EXPLAINER

- **FairChain Premium:**
The difference between the Fairtrade minimum price and that paid by us.
- **Living Income investments:**
Previous Living Income Differential. The amount invested in our Living Income Program.
- **Number of farmers** that can reach a living income based on our off-take.



IMPACT EXPLAINED

CRUSHING THE ORTHODOXY OF FAKE

In our opinion change and transparency go hand in hand. There is not one route to success but without a theory of change and radical transparency on results the risk of story fakers with big budgets controlling the agenda is just too big. We say: "no data no claim".

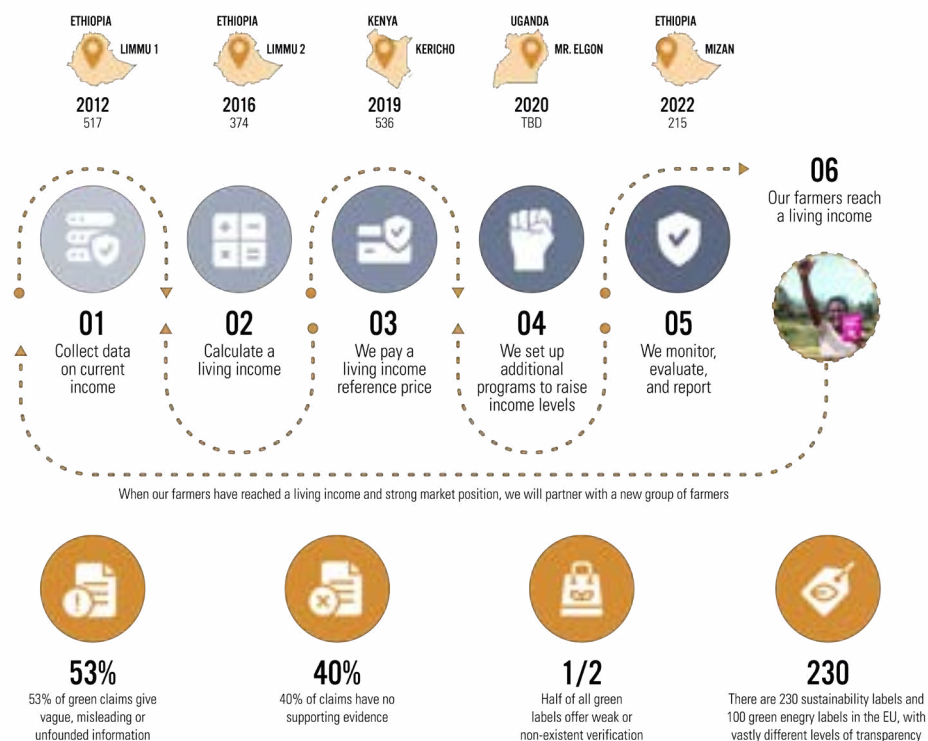
To quantify the "Fair" part of our own FairChain we were the first to conduct a living income study amongst our Ethiopian coffee partners. In the Annex of this report you can find all the interventions we kick-started based on the results. However, as described in the part about Data Integrity, it

proved hard to isolate the effect of our interventions. Farmers also preferred to get higher prices for their coffee upfront than engaging in value adding activities.

So, going forward we pivoted from paying a 20% FairChain premium to a science based price setting model aimed at closing the income gap for small coffee farmers.

For this we embrace the concept of a Living Income Reference price. <

"To claim real impact on individual farmer level we think you need to report on the contribution to their living income. It's for that reason we choose for intense and deep relationships in limited sourcing areas!"



PANDORA'S PRICE BOX

W Sometimes, a seemingly innocent question can unwittingly open a Pandora's box of complexity and turmoil. Our position has never been an all-out opposition to certification. But, we've recognized the need for a more radical approach to genuinely uplift the myriad of impoverished farmers. Yet, it's simple to voice a simple "no" – what comes next holds true weight.

As the demand for more sustainable business practices gains traction among a growing army of conscious consumers, certain corporations seem to be tempted to unleash a flood of vague, misleading, or baseless claims about their products' impact, all in pursuit of higher sales and profits. While a more thorough stand on this topic awaits in the section "certification and legislation," we like to navigate you through a set of pricing concepts relevant to the coffee sector. Our hope is that, together with your active engagement, we can forge a standardized benchmark, ultimately digging up the right answers to this labyrinthine query. <

OICONOMY PRICE: THE PRICE THAT PREVENTS ALL NEGATIVE EXTERNALITIES IN THE SUPPLY CHAIN OF A PRODUCT. ¹⁸

LIRP: THE PRICE THAT COULD LEAD TO A LIVING INCOME BASED ON COST OF PRODUCTION AND DECENT LIVING COST. ITS ABOUT ECONOMIC AND SOCIAL SUSTAINABILITY.

TRUE PRICE: THIS IS THE MARKET PRICE PLUS CONSUMERS ARE ASKED TO PAY SOMETHING EXTRA FOR THE TRUE SOCIAL AND ENVIRONMENTAL COST. THE PROCEEDS ARE GIVEN TO CERTIFICATION ORGANIZATIONS. ¹⁹

PRODUCTION PRICE: PRICE BASED ON ACTUAL COST OF PRODUCTION SINCE THE EFFECT OF PRICE PREMIUM ARE OFTEN REDUCED BY THE INCREASE IN COST TO ACHIEVE THESE PREMIUMS.

ALTERNATIVE PRICE: SOME LUCKY FARMERS WITH MARKET ACCESS GET A PRICE PREMIUM (DIFFERENTIAL) FOR QUALITY AND/OR CERTIFICATION SET BETWEEN TRADER AND FARMERS – DIRECT TRADE

MINIMUM PRICE: FAIRTRADE IS AN ALTERNATIVE TO THE C-MARKET BY SETTING A MINIMUM PRICE, RFA AND ORGANIC CERTIFICATIONS LEAVES IT UP TO ALTERNATIVE PRICE SETTING

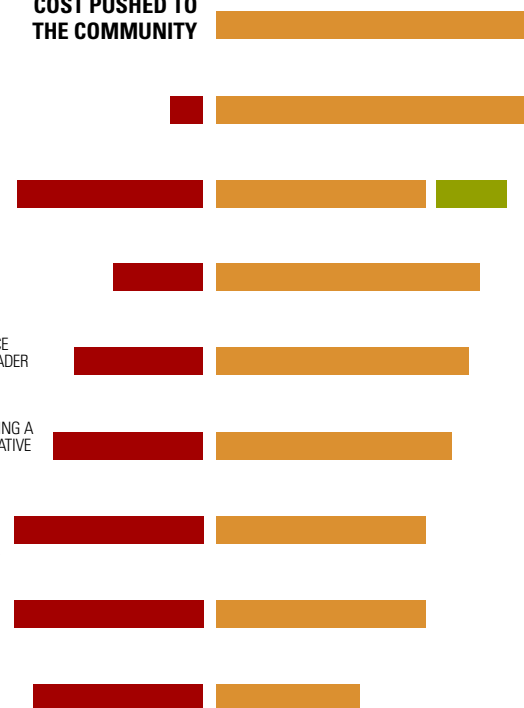
C LEVEL PRICE: MOST FARMERS DEPEND ON THIS COMMODITY PRICE ²⁰ SET BY SUPPLY, DEMAND AND SPECULATION ON THE NEW YORK COMMODITY EXCHANGE. THERE IS NO RELATION WITH THE REAL COST TO PRODUCE COFFEE.

FOB PRICE: FOB STAND FOR FREIGHT ON BOARD. THE PRICE CALCULATED BY TRADERS, COOP'S, CHERRY PROCESSORS AND MIDDLEMEN ALL MADE THEIR SHARE. ON AVERAGE 70% REACHES THE FARMER.

FARMGATE PRICE: THE MONEY THAT ENDS IN THE POCKET OF A SMALLHOLDER FARMER WHO MOST OFTEN DONT SELL GREEN COFFEE, THAT ROSTERS USE, BUT RED CHERRIES TO A COOP OR COFFEE MILL.

NEGATIVE EXTERNALITIES COST PUSHED TO THE COMMUNITY

PRICE PAID FOR THE COFFEE



IMPACT EXPLAINED

LIVING INCOME REFERENCE PRICE

A decent standard of living should not be the outcome of a do-goodnick impact program. It's a basic human right for all of us! That's why we have placed a living income in the center of our holistic FairChain farming roadmap. The last year we have been working with the FairChain Foundation to adopt and adapt the Fairtrade initiated concept of a Living Income Reference Price:

"A Living Income Reference Price indicates the price needed for a typical farmer household with a viable farm size and a sustainable productivity level to make a living income from the sales of their crop. The model is derived from the universal human right for everyone who works to a

just and favorable remuneration, ensuring an existence worthy of human dignity. Hence, a full-time farmer should be able to make a living income from their farm revenues." <

PLEASE DOWNLOAD THE LIRP WHITEPAPERS FOR ALL OUR SOURCING REGIONS FROM OUR WEBSITE.



LIVING INCOME
REFERENCE PRICE

"A living income means the net income a household would need to earn to enable all members of the household to afford a decent standard of living. Elements of a decent standard of living thereby include: food, water, housing, education, health care, transport, clothing, and other essential needs including provision for unexpected events."



FARMER
INCOME



FOOD PRODUCED FOR
HOME CONSUMPTION



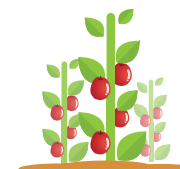
COST OF SUSTAINABLE
PRODUCTION



VIABLE
FARM SIZE



SUSTAINABLE
YIELDS



NO DATA NO CLAIM

We will never claim to be the fairest company on the planet. But we are moving closer to being able to say that we're the least unfair coffee company on the planet.

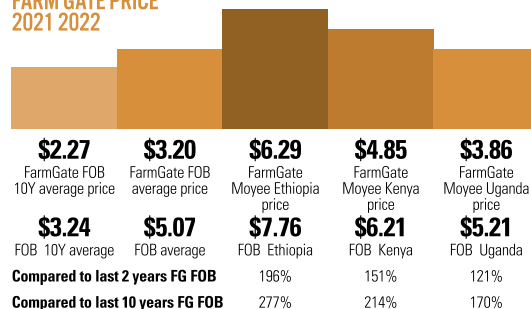
When looking at the numbers please be aware that a living income reference price is based on an optimized business model and since our focus is on the poorest farmers this means that a lot of farmers do not operate under these conditions.

We realize that paying a LIRP is only the first step. The next steps are about supporting these farmers to enable positive changes which cannot be reached by LIRP only. Such as, diversifying their income by supporting agroforestry, combatting deforestation by planting more trees, lowering

cost of production through bio compost production, eradicating child labour by raising awareness and setting up child labor committees, and empowering women by providing opportunities for leadership and entrepreneurship. In the next chapters we will run you through some of those programs.

We also promised to build the program on radical transparency, meaning we'd openly share the data of our program with whomever wanted to see it. <

FARM GATE PRICE 2021 2022



LIRP ARABICA COFFEE LIMU

40.52 BIRR

FOR 1 KG OF ORGANIC BERRIES - FARMGATE PRICE
THIS IS 4.45 PER KILG GREEN COFFEE

67% POVERTY LEVEL

MOYEE PAID ON AVERAGE 5.81 EURO FARMGATE **

ETHIOPIA



LIRP ARABICA COFFEE MIZAN

38.65 BIRR

FOR 1 KG OF ORGANIC BERRIES - FARMGATE PRICE
THIS IS 4.24 PER KILO GREEN COFFEE

67 %

POVERTY LEVEL

MOYEE PAID ON
AVERAGE 4.71 EURO
FARMGATE ²⁴



ETHIOPIA



LIRP ARABICA COFFEE KERICHO

78.12 KSH

FOR 1 KG OF ORGANIC BERRIES - FARMGATE PRICE
THIS IS 3.78 PER KILO GREEN COFFEE

31 %

POVERTY LEVEL

MOYEE PAID ON
AVERAGE 5.5 EURO
TO THE COOP /
4.4 EUR FARMGATE ²⁴



KENYA



LIRP ARABICA COFFEE MT ELGON

14.435 USH

FOR 1 KG OF ORGANIC DRIED PARCHMENT - FARMGATE PRICE
THIS IS 3.71 PER KILO GREEN COFFEE

40 %

POVERTY LEVEL

MOYEE PAID ON
AVERAGE 4.77 EURO
TO THE COOP / 3.81
EUR FARMGATE ²⁴



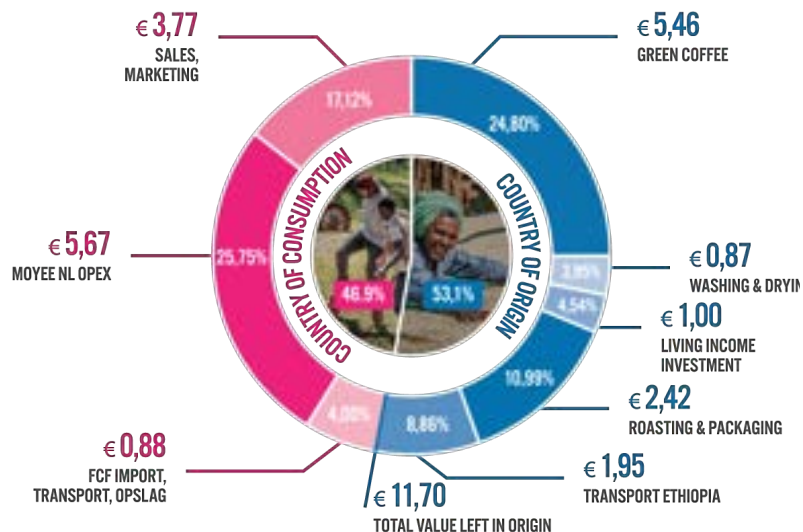
UGANDA

COME AND HIT US

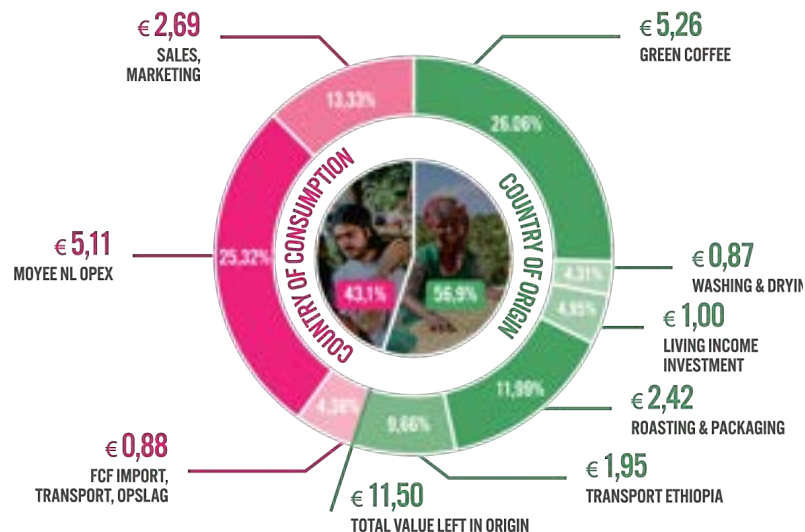
*Sure we are not perfect, but we do consider ourselves amongst the least unfair coffee companies.
And we don't believe in any system change ambition without radical transparency.*



SINGLE FRESH & FRUITY



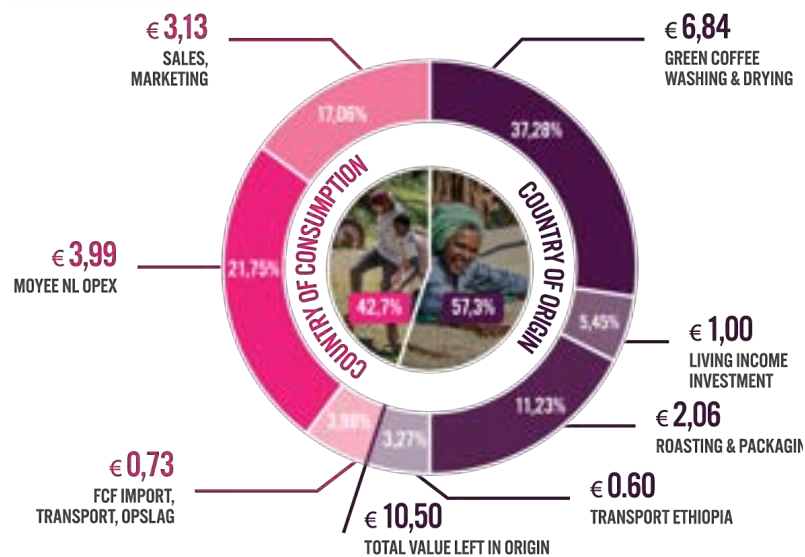
DOUBLE FRUITY & SWEET





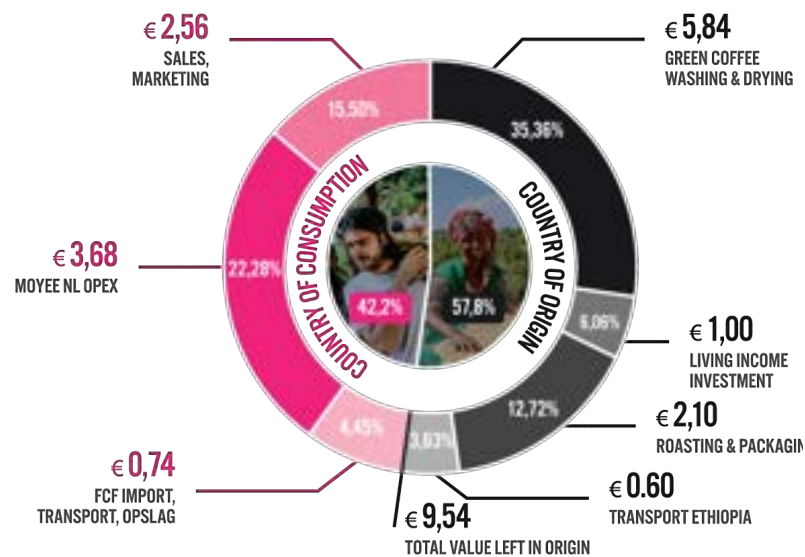
TRIPLE

FULL & ROUND



DARK

DARK & STRONG



'We now work as farmers,
and we are happy with the little
extra money. Maybe pigs,
but our real dream is to
start our own business:
a restaurant for example!'



Aster & Ejigu (23 and 27 years) - farmers

FACES OF FAIRCHAIN - FARMERS ASTER & EJIGU

"I live in the village of Gura with my wife and 5 children. We live in a mud house with an iron roof. We don't have our own supply of clean water or our own electricity. I do have a simple mobile phone with a charger and a battery lamp. I own some cattle and live off a little more than one hectare on

which I grow around 300 coffee trees. These trees produce approximately 700 kilograms of coffee cherries per year. I was able to generate an average income of about 8,000 birr (€350) from coffee a year. To reach the nearest main road I have to travel 90 minutes by foot. This is all pretty typical

for a smallholder in Ethiopia. Working with Moyee offers the promise of improvement, especially financial improvement. The first thing we'll do with more money is buy a car." <

*"8.000 birr, or €350,
is the annual earnings
of typical Ethiopian
coffee smallholders like
Aster and Ejigu"*



ACHIEVEMENTS

#1 FROM 100 TO OVER 1074 SMALLHOLDERS

When it comes to impact, size does matter. However, we see growth as a means not an end. The more kilos you drink the more farmers we can support in our FairChain Farming program. These farmers are amongst the smallest and poorest who have lived in poverty for generations.

Our Living Income Roadmap is their best – and often only – chance to turn their lives around. Based on all our findings in Ethiopia the FairChain Foundation started digitizing 12.000 Farmers in Ethiopia and 7500 in Kenya of which 536 became part of the Moyee supply chain. Herewith our standing invitation for any other coffee company to plug their supply chain into ours. <



#2 LOW CARBON COFFEE

Doubling down on our impact ambitions we moved to Kenya and kickstarted our second western standard roasting facility. Together with coffee farmers needing our help the most we identified the best way to support them and launched an audacious program to remove all use of chemical fertilizers & pesticides and replace

these with bio-compost & liquid bio-fertilizers. Moving Kenyan farmers from synthetic to organic farming should open up a low carbon coffee market for them with lower cost of production and higher income. Big credits to our partner Agriterro and the Dutch Government supporting this program. In total 7500 farmers took part of which 536 are part of the Moyee supplychain. <



#3 FAIRCHAIN BLOCKCHAIN: DIGITALIZING FARMER PAYMENTS

In 2017, we were the first coffee company worldwide to put our farmer payments on the blockchain. We have been paying them this way ever since. Using the blockchain is not only a way to deliver on our brand promise or to be radical transparent. It also gives us much better insights into our farmers' earning capacity. This opens the

door to farmer credit lines as well as banking farmers most people have written off as unbankable (see our section Glimpse into the Future). Last year the FairChain Foundations started re-platforming., causing a , temporarily, disconnect from blockchain. But you can still see the payments done on our radical transparent website circularreport.fairchain.org.<



#4 SECOND FAIRCHAIN WET MILL OPENED

To create an additional source of income for farmers in the region we invested in the second FairChain wet mill, which should lead to additional income for our farmers. Traditionally, wet mills are owned by wealthy farmers or coops seldom benefiting the farmers that supply their cherries.

Our operation purely focusses on generating higher quality and prices for the farmers to maximize their farmgate earning. The wet mill also adds value by creating jobs. We invested in new type of ecofriendly wet mill using only a fraction of water used by a traditional one.<



#5 YES THERE IS CHILD LABOR

To be honest for a long time we thought child labour was not such a big issue. We have seen children work on the farms but we also saw all these kids go to school. Maybe it also had to do with our focus. With inequality and poverty being the root cause of many problems our focus was on getting the farmers we work with to earn a living income. We can only do so much, right? But when we

were invited to express our commitment to end child labour in 2025 of course we had to show our true colors and start doing proper research. Between 5 and 25% seems a realistic number. Thank you Hope for Justice Ethiopia and Nascent Kenya for opening our eyes. Please download our full report on our finding and our planned interventions from our website.<



THE NAKED FACTS

L Reflecting on the past years, we've consistently questioned the significance of our social impact and the best way of effectively communicating about it. Our interventions were primarily focused on turning poverty into profitable farmers. However, in the later chapter on data integrity, you'll discover that establishing a straightforward correlation between our efforts and increased yields or income in Ethiopia hasn't always been that easy. Occasionally, bad harvest seasons and the varying levels of adoption among farmers of our training have thrown a curveball into our statistics. Read more about this in Dilemma's: Data Integrity.

It's also worth noting that Ethiopian coffee on average earns prices above those in the international coffee market. While this is partly due to robust domestic demand and very high production costs, the primary driving force behind these high prices in

recent years is the country's stringent foreign currency policy. This policy has lured opportunistic players from other sectors, active in importing, into the coffee business as a means to acquire foreign currency. They purchase coffee at premium rates and export it at a loss, this to generate extreme profits from their imported goods and equipment. Check the living Income Roadmap results at the end of this chapter.

Since we moved to different sourcing areas, with different farmers and different needs we pivoted to the concept of the LIRP. It's important however, to understand that paying a LIRP doesn't guarantee that every farmer will immediately achieve a living income. Nevertheless, we consider the payment of a LIRP, coupled with long-term sourcing agreements, as a purchasing practice that has serious potential to end poverty.

We are learning by doing. This is all new territory for us as well, but we know where we are heading.

On the other side, it also stressed the fact that farmers themselves bear a significant responsibility. They must take charge of implementing sustainable agricultural practices aimed at meeting productivity targets. Coffee buyers and farmers need to work together to create an equitable and sustainable coffee ecosystem.

FAIRCHAIN PREMIUM

We started with paying a 20% premium but as prices move up and down we thought it is more relevant, and easier to audit, to communicate the difference of our overall payment to our farmers in reference with the stable Fairtrade minimum price. Any better suggestion? Let us know.

In 2022 we paid on average € 7.89, € 5.28 and € 5.48, for our coffee from Ethiopia, Kenya, and Uganda roasted in Ethiopia and Kenya and € 4.50 for the coffee roasted in Netherlands. In total, we managed to direct an

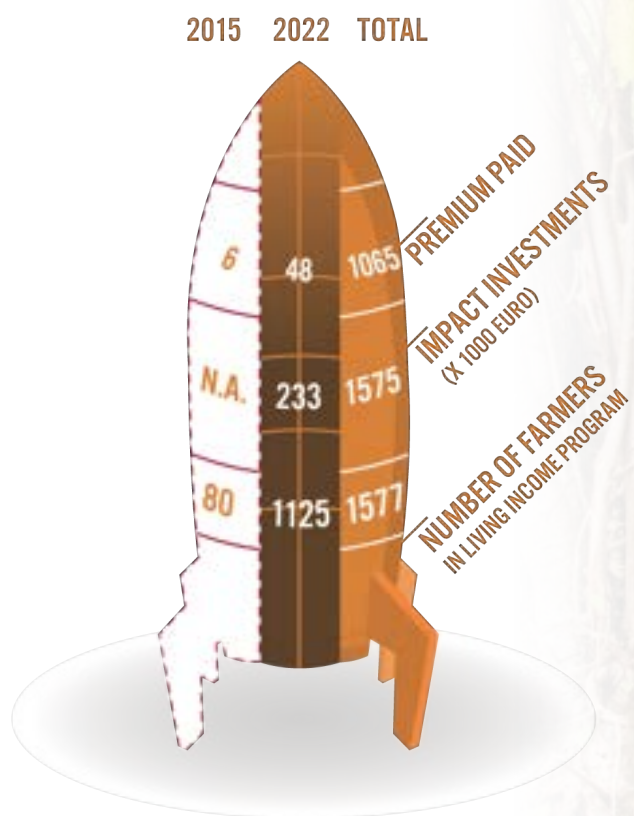
additional €484,350 to our farmers compared to what they would have earned based on the Fairtrade minimum price. But this is not completely fair as C Level prices were historically high last year. Compared with a 5 year average C Level price the premium would be € 317,288.92

LIVING INCOME INVESTMENTS

Last year we invested and auditable € 232,750 in our Living Income program, bringing the total to €1.5575.500 since the beginning of our program. € 135.977 was invested on our child labor research and intervention plans in Kenya and Ethiopia and € 96.773 was invested in our Low Carbon project in Kenya. <

FairChain is our compass, helping us navigate the very challenging and very unfair coffee industry.

KILLIL MESFIN – FAIRCHAIN FARMING



A GLIMPSE INTO THE FUTURE

WORK LEFT TO DO

- Open two new wet mills one in Ethiopia and one in Kenya, scaling up the FairChain Farmer program to include another 1,000 farmers
- Launch of The Republic of Everyone in Mizan, Ethiopia where consumers and producers are not pit against each other like in the current economic system but where they collaborate based on shared ownership, shared responsibility and collective well-being.
- Collaborate with Fairtrade and RFA on the LIRP concept towards one common approach that combines our low cost DIY approach with their in depth use of the anker methodology.
- Introduce a new value-adding activity for farmers: husk processing
- Unveil the world's first blockchain-powered carbon neutral coffee

connecting consumers to individual farmers using the FairChain technology platform

- Relaunch the FairChain technology Provenance and farmer dashboard that restores the direct relation between coffee producers and coffee consumers.

BY 2025:

- We aim to have 5,000 farmers¹⁶ on a credible road to a living income. Proof to all that the first wave of farmers in our program have indeed closed the poverty gap.
- A few other coffee companies follow our lead and adopt our open-source methodology and technology and put another 5,000 farmers¹⁶ on the road to a living income.

- We've given the global coffee industry a viable and profitable platform for elevating the world's 5.5 million smallholder farmers currently living below the poverty.

To do this, the entirely global coffee chain needs to jump on board. We promise you we'll do everything we can to make this happen.

Yes, to all those reading this report – this is invitation to collaborate!



OUR SOURCING PRINCIPLES

You don't have to be Nobel prize winner to understand that a market with on the one hand 12.5 million poor smallholder farmers and only 5 ginormous coffee traders on the other hand will not lead to a mutual beneficial outcome.

"This consolidation of the coffee market has led to a complete power and information asymmetry that keeps real reform from happening and since the coffee market is quite complex and opaque, most consumers have absolutely no idea where their coffee comes from, who produced it, or if the producer got a fair price. Effective addressing of social and environmental impacts requires well-defined corporate strategies, bringing together elements like transparency, traceability, supplier engagement, and procurement practices" (Coffee Barometer 202322).

Great to see that the principles we work with for a decade now are slowly being recognized as pivotal for real positive change.

THEORY OF CHANGE BASED:

The problems in the coffee industry are many fold and a holistic approach is needed. Even purpose-driven companies need a theory of change to hold themselves accountable. For our own theory of change, we made a realistic assessment of the obstacles farmers in our supply chain need to overcome to achieve a living income.

SCIENCE BASED TARGETS:

No talk about fair anymore. A living income should not be the outcome of a do-goodnick impact program but the starting point of any business case. Poverty causing product are just unacceptable. Same counts for deforestation or any other negative externality.

RADICAL TRANSPARENCY:

In our opinion, change and transparency go hand in hand. There isn't a sole path to success but without a theory of change, science based

target setting and radical transparency regarding progress and results, the risk of story fakers with big budgets commandeering the narrative is just too big. We say: "no data no claim".

RADICAL E-QUALITY:

It takes two to tango. Achieving true equal partnerships means sharing the load. Farmers must play their part in transforming challenges into opportunities and turning poverty into prosperity. Embracing improved yield and quality training, adopting agroforestry approaches, and tackling land size, productivity, and household size are just as crucial as getting higher prices and investment support."

RADICAL ENGAGEMENT:

We believe in a model where demand and supply, coffee drinkers and coffee producers work together to balance private benefits and public wellbeing. The FairChain Tech platform enables our fans to engage directly on farm level. <

12.5 MILLION SMALLHOLDER COFFEE FARMERS WITHOUT A LIVING INCOME



YOU

- Since the coffee market is quite complex and opaque, most customers have absolutely no idea where their coffee comes from, who produced it, or if the producer got the fair price.



Fikerte (27 years) - cleaner

FACES OF FAIRCHAIN - MEZGEBU

"I was born and raised on a coffee farm around Limu, Ethiopia. They call Limu the birthplace of Arabica because this is where it all started. I've spent my whole life working with coffee, just like my father. For the last few years I managed the FairChain wetmill in Limu. I never dreamed

of becoming a real manager. I don't understand all of the technology introduced yet but I do see how it helps us with our production. Although we didn't manage to become profitable yet we have high hopes this will be the case in the year to come. We will even open a second wet mill 25km

from here to connect another 600 coffee farmers to the international market. " ◀

"We will even open a second wet mill 25 kilometers from here to connect another 600 coffee farmers to the international market."



THE IMPORTANCE OF WORKING WITH A THEORY OF CHANGE (TOC)

FROM POVERTY TO PROFITABLE FARMERS

Moyee's social impact agenda is focused on the first mile of the coffee chain – and by that we mean our farmers. We believe this is where we can realize the greatest and most long-lasting impact.

You'd think that farmers – the most important players in the global coffee chain – would be treated like rock stars in coffeelands, but old-school practices by profit-or-die multinationals have been incredibly efficient in keeping farmers down. How far down? Below the poverty line.

There are approximately 5.5 million smallholder coffee farmers in the world

that live in poverty. You'll find the majority of these poor farmers in East Africa.

Ethiopia alone accounts for no less than 1 million coffee farmers living off less than \$3,60 a day, which is below the international poverty line. Half of them live on less than \$2 a day in extreme poverty. These farmers and their families lack access to healthcare, education and reliable financial, technical and/or social services.

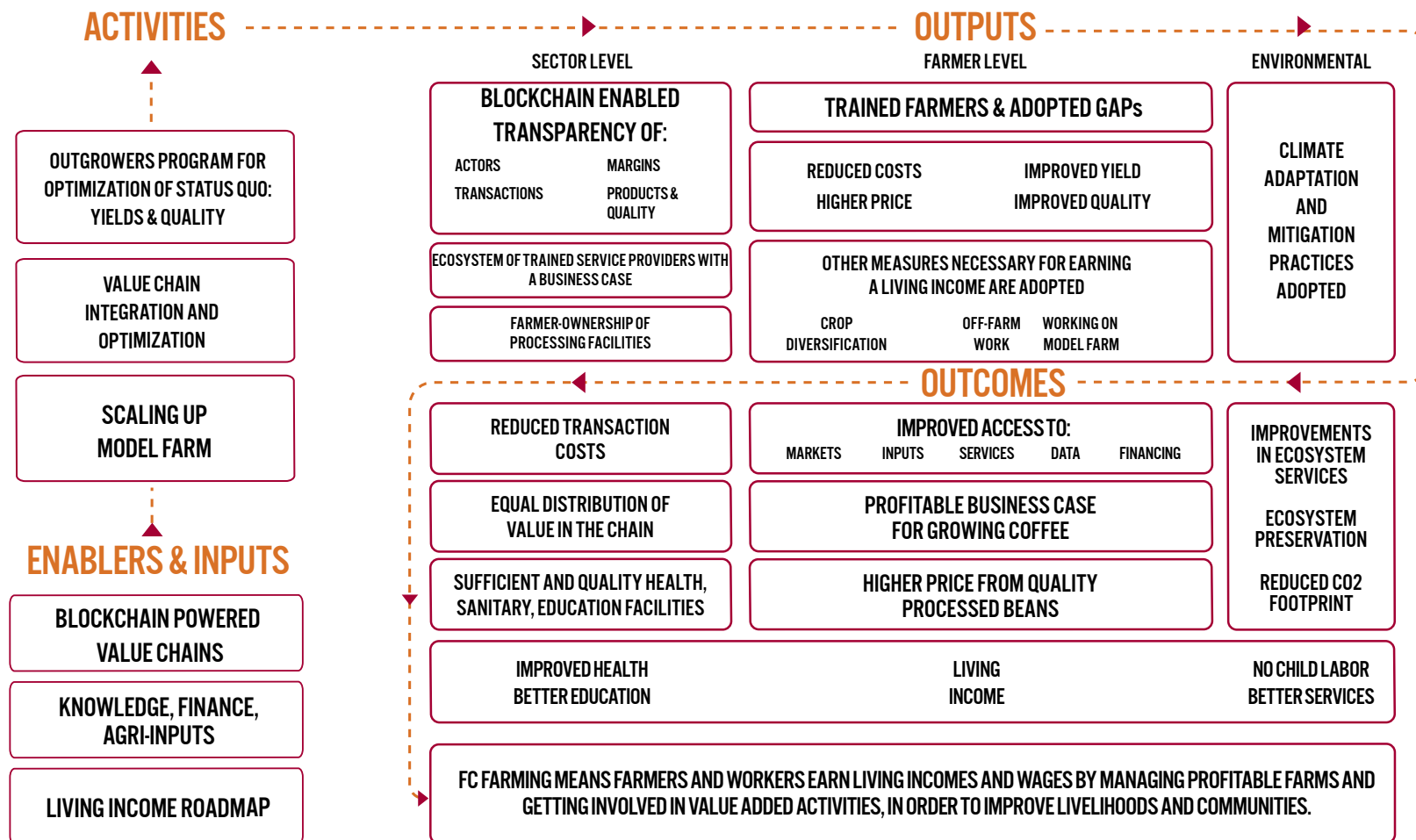
At the same time, they are held back by inefficient and opaque trading channels. And yet despite all these obstacles, they still manage to produce 95% of Ethiopia's amazing coffee.

Their perseverance is nothing less than mind-blowing. Hats off! It is ridiculous for any company to claim they can change this situation all on their own. There is no golden formula. But if we are going to at least put a dent in global poverty, we need to remain open to new ideas and dive head-first into data-driven experiments.

At Moyee, we bring in an open-source approach to problemsolving. We believe in radical transparency and the power of data to enlighten, empower and incite change. The era of storytelling is over. We need to be storydoing and storyproving. In this Moyee wants to be a leader.

Our experiences have taught us that even purpose-driven companies need a theory of change to hold themselves accountable. For our own theory of change, we made a realistic assessment of the obstacles farmers need to overcome to achieve a living income. Things like land size, productivity, number of family members, etc. Then, together with the FairChain Foundation, we built our theory of change around an initial set of impact programs.

We are working closely with local NGO's and governments to develop so-called 'impact consortia' to help us reach our living income goals. <



LIVING INCOME RESULTS ETHIOPIA

FROM STORYTELLING TO STORYPROVING

Transparency is the basis for change. Not a lot of company companies share the price spent on green coffee. But even when a price is mentioned it doesn't say a lot of what actually winds up in the pocket of the individual farmer. We however, were the first worldwide to put our farmer payments on the blockchain way back in 2017. For last year's payment slips check circularreport.fairchain.org.

We knew from start that our 20% premium would not be enough but together with our investments in extensive training to increase quality and yield, and the engagement in value adding activities we were sure to close the living income gap.

We have done our best to isolate and track the impact of our interventions and share the assumptions that led to our "claims" and we'd

openly share the data of our program with whomever wants to see it. But my god did we wish for simpler methods.

Going forward, adding more farmers from different countries, we therefore will focus on communicating our prices paid in relation to the price needed to get to a living income based on the LIRP methodology.

This new method prepares for a real price economy, in which the most sustainable product version is also the cheapest and competition automatically focusses on sustainability. Even though products will be more expensive, the totals costs for societies will be far lower, preventing the current forms of damage caused by negative externalities

FAIRCHAIN FARMERS



FAIRCHAIN FARMERS		BENCHMARK	ACTUALS	ACTUALS
FAIRCHAIN (FC) FARMERS		2015	2016	2017
FARMERS AROUND 1ST WETMIL I		80	183	331
FARMERS AROUND 2ST WETMIL				
CHERRIES (EFFECT YIELD INCREASE PROGRAM)			246,000	410,000
KILOS GREEN FOR ROASTERS			41,000	68,333
SUPPLIED TO US II			90%	90%
AVERAGE YIELD GREEN COFFEE (EFFECT YIELD INCREASE PROGRAM)		131	224	206
BENCHMARKS				
C-LEVEL ARABICA FARM-GATE PRICE III	EUR KG FARM-GATE	2.20	2.83	2.62
FT MINIMUM PRICE FARM- GATE PRICE	EUR KG FARM-GATE	2.22	2.73	2.79
FC IMPACT				
FC CHERRY PRICE (CASH TO FARMERS) IV	EUR KG CHERRY	0.21	0.38	0.41
FC FARM-GATE PRICE KILO GREEN	EUR KG FARM-GATE	1.48	2.97	3.22
FC LIVING INCOME DIFFERENTIAL V		0.00	1.50	1.50
WETMILL PROCESSING COSTS VI		0.00	1.65	1.65
FAIRCHAIN GREEN COFFEE PRICE		1.48	6.12	6.37
FAIRCHAIN - FAIRTRADE COMPARISON				
		47%	157%	160%
LIVING INCOME FROM MOYEE COFFEE VII		267	666	664
LIVING INCOME FROM REST COFFEE WHEN SOLD AT LOWER FAIRTRADE PRICE			61	58
LIVING INCOME FROM COFFEE NEEDED		650	650	650
LIVING INCOME GAP VIII		-383	77	72



FARMERS

ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS
2018	2019	2020	2021	2022
425	568	311	217	112
			323	262
211,152	409,801	202,133	253,440	209,847
35,167	58,898	33,689	42,866	34,955
90%	50%	50%	25%	25%
83	104	108	79	93
2.42	1.80	2.21	2.67	3.74
2.91	2.20	2.82	2.09	2.34
0.41	0.42	0.55	0.84	0.95
3.20	3.28	4.31	5.32	5.96
1.50	1.50	1.00	0.50	0.00
1.65	1.65	1.40	1.05	1.05
6.35	6.43	6.71	6.87	7.01
153%	204%	167%	230%	209%
265	340	467	422	557
24	229	240	636	1049
650	650	650	650	650
-361	-82	57	408	956

- I Our model aims to bring poverty farmers to profitability and connect them to the international quality markets and then focus on those needing our help the most, but...
- II Ethiopia faces huge dollar shortages which attracted opportunistic coffee buyers without any long term commitment or quality focus. They internationally dump this coffee at a lost to use the dollars for profitable import activities potentially damaging long term sector development.
- III Coffee prices are normally quoted Free on Board (FOB). The rule of thumb here is that only 70% of payments reaches smallholder farmers themselves; the rest of the amount is absorbed in cooperations and traders. Our aim is to precisely track how much money actually reaches individual farmers.
- IV Our focus is on individual smallholder farmers with less than 1 hectare of land and living below the poverty line. Our interventions are designed to help put the poorest farmers on a path towards a living income. To do so requires adopting radical alternatives to existing practices.
- V Our investments are focused on farmer training programs and living income projects. We are open to adapting our programs based on farmer feedback and real-life practice. For example, when farmers told us they prefer higher coffee prices upfront to sharing in the profits of our wetmill activities in the future, we adjusted our program to meet their needs. As the program progresses we will phase out living income investments with one farmer group and refocus our funds to help new farmer groups.
- VI Because the road to a living income is not straight, we invest in a wide variety of activities to increase our odds of succeeding. Higher prices are only part of the solution – higher yields, lower production and living costs are needed as well. We have documented our journey digitally via blogposts and our social media channels. The investments are admittedly high in the beginning, but become less as we reap the quality, yield and price benefits of our interventions
- VII Our previous research showed that a coffee income for an Ethiopian farming family of 7 of EUR 650 annually would lead to a living income. We have made profitable farmers the central focus of our interventions. However, it has not always been easy to establish a clear relation between our interventions and increase in yield or income because of bad harvests, differences amongst farmers on training adoption and importers hunt on foreign currency. That's why we pivoted to a Living Income Reference Price methodology to objectively the price paid for the coffee and report our additional investments and interventions separately. The FairChain Farming program expanded to 12,000 farmers in Ethiopia and 7500 Farmers in Kenya of which 536 became part of our supplychain. Therefore we herewith close this overview. We consider it relevant, successful and insightful but for communication purposes and scalability the new LIRP approach will bring more guidance to others joining our system change ambitions.
- VIII Our aim is to contribute maximally to reaching a living income but at the same time not take more than 50% of farmers' yield to stimulate others to follow suit. Last year's C level prices reached all-time highs and shows that profitable farming is very well possible preventing the current exodus of young farmers. Please be aware that the 650 needed should be inflation corrected so net effect most likely is less and that C level prices on average are half of that of last year. That's why minimum LIRP prices should be the norm.

DILEMMAS: DATA INTEGRITY

DATA INTEGRITY - HOW TO ISOLATE IMPACT OF OUR INTERVENTIONS

Creating a Living Income study is hard work, especially when there is no precedent or work done on it before. Since the start of our FairChain farming program, we have been working hard to optimize yields and bean quality, resulting in a very promising jump in coffee income and an amazing cupping result of 85¹⁷.

But without a reliable benchmark, how can we determine whether we are successful or not? The results of all our interventions are difficult to analyse.

The income increase may result directly from our interventions, but they could just as well be influenced by enterprising farmers doing a bit of backhand trading with farmers

outside our program (eager to benefit from the high prices we pay). At the same time, farmer income is influenced by climate change. 2018 was a particularly tough year for Ethiopian farmers, where large portions of the harvest were destroyed by... frost. (Indeed. Frost in the tropics?!) We managed to offset the low quality yield with other coffee buyers, but the result was that coffee income dropped back down to €265.

Because we do not use pesticides, we also made the acquaintance of a little critter called the Coffee Berry Borer. These bugs feasted on a substantial part of the harvest, rendering them useless. Both Berry Borers and frost made it quit impossible to filter out the effects of our yield program.

Fortunately, in 2019 income jumped back up to €360. But truth be told that was much

less than hoped or expected. The good news is our local team found a sustainable solution to battle Coffee Berry Borers: recycled plastic bottles. They used the bottles to trap the Borer, safeguarding the rest of the harvest. DIY ingenuity, bravo!

The last years the amount of coffee supplied to us was heavily influenced by opportunistic buyers that buy coffee as a means to gain foreign currency.

They buy coffee at a high price and export at a loss, while making huge profits from their imported goods. Good for the farmers on short term but with potential damaging effect on the long term development of the sector and the local value adding activities.

Lets keep fingers crossed . <

DILEMMAS: WET MILL OWNERSHIP AND FARMER LOYALTY

As a radically transparent company, we always have to justify the impact investments we make and how they align with our business model. We invite anybody to look over our shoulders as we establish our supply chains and invest in new technologies. We have no built-in control mechanisms towards our farmers other than proving our value to them. Our farmers are free to make their own decisions and there's nothing stopping them from reaping the benefits of our program and then offering their beans to the highest bidder.

Again, who can blame them? So naturally we are exploring ways to build greater trust and create even more loyalty. Co-ownership of our wet mill was one such program.

Initially, we proposed a stable long-term price and volume with our farmers (a stable price 20% above the five-year average)

combined with wet mill profit sharing. But they showed no real interest. We soon found out why. During the harvest they actually brought less beans to the wet mill rather than more. Then they tried to negotiate a higher price for their beans. It turned out they understood wet mill economics all too well¹⁹. In their thinking, the lower the volume they bring, the higher the price they would receive as

our operational cost and thus lost per kilo would explode. If only a few cherries were processed. And they were right! We took this lesson in market-driven economics to heart. Basically, we had proposed a long

term solution to farmers who don't have the luxury to think beyond their short-term

problems. We ended up abandoning the idea of coownership of the wet mill and in its place

pivot to higher prices upfront (LIRP) and operate wet mills at cost to improve quality. We will also experiment with the FairChain turning our impact investments in mutual binding loyalty. Will this work? Maybe, maybe not. Let's find out together.

Remember?

Moyee is 50% experiment, 50% awesome coffee but 100% the future of business. <



THE IMPORTANCE OF DIGITALIZATION

STORYPROVING

Many sustainable initiatives are difficult or impossible to monitor. Partly for this reason, Moyee has opted for total transparency. Blockchain is a good tool for this. It gives everyone the opportunity to see everything Moyee does: payments to farmers, who earns what in the chain, etc.

Impact and sustainability are only valuable concepts if they are accompanied by clear objectives and an assessment mechanism. Moyee goes beyond storytelling to storyproving. <

GO AHEAD!
SEE FOR YOURSELF



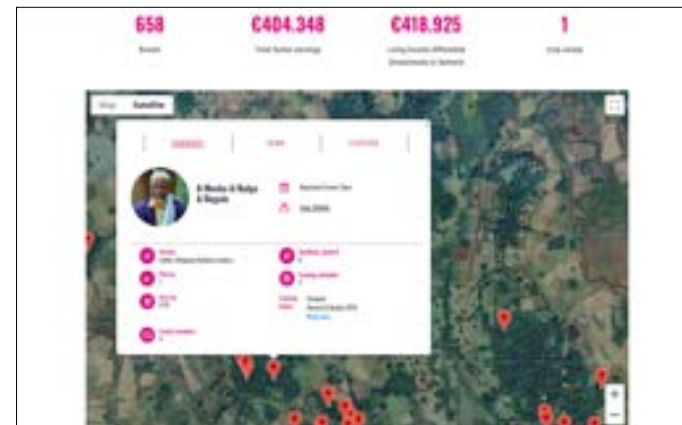
LIVING INCOME ROADMAP

We created a farmer dashboard in order to establish a direct relationship between farmers that produce our beans and those who drink it. As a 'live' dashboard, it offers real-time status of our Living Income Roadmap for each individual farmer we work with.

Understanding the conditions of individual farmers, the precise location of their farms,

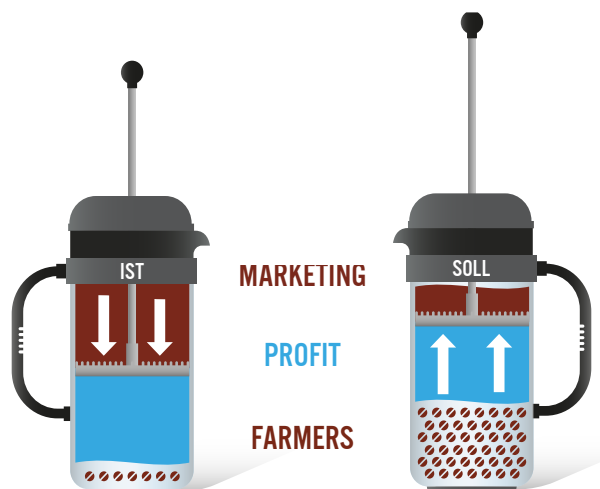
the size of both their farming plots and their families, the income they earn from coffee, the amount of coffee trees they harvest – all this data enables us to calculate living income benchmarks and progress. In turn, they influence the trainings we offer projected yield increases, the quality of their beans. Put simply, our farmer impact dashboard helps us leave no farmer behind! <

Check it out at <https://www.moyeecoffee.com/farmers-impact-dashboard>



REDISTRIBUTION BY DESIGN

Technology, as they say, is agnostic – neither good nor bad. It's how you use it that makes a difference. So it goes with the blockchain. Blockchain technology is helping us revolutionize the industry by introducing much-needed transparency and organization. In our case, blockchain is also helping us get more money into the right hands at farmer level. At the same time, blockchain's decentralized ledger is slowly replacing baseless marketing claims with clear traceability and quantifiable impact.



Since our founding, Moyee has always said: 'You pay for quality coffee, the impact you get for free.' Our mission is to redistribute value more evenly across the entire coffee chain, keep prices competitive for high-quality coffee and help achieve living incomes for our producers. We don't believe in profit, but in RESIDUAL VALUE – value that can be shared across our entire impact ecosystem. Our FairChain business model is specifically designed to redistribute. All to create many winners instead of a chosen few. <

TURN MARKETING INTO IMPACT

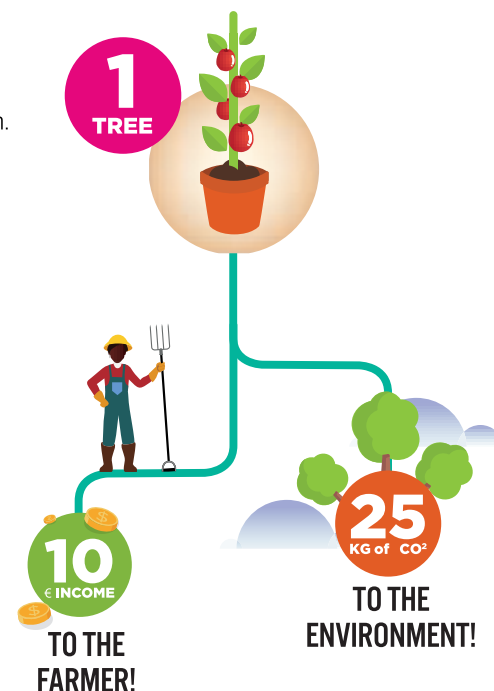
Moyee places a living income for farmers at the centre of our FairChain Farming Program. Paying the farmers 2 to 3 times more than the typical supermarket coffee helps, but is not enough. Those who claim that paying premiums will fix the future deny the need for a holistic approach in which brands, NGO's and governments work together on yield and quality increase, digitalization, access to credit, healthcare and education.

Searching for ways to fund our living income interventions, we looked at our marketing budget.



Instead of creating TV commercials featuring famous faces to grow our movement, we designed a loyalty program in which our fans can spend our marketing budget on impact programs of choice. We started with planting coffee trees, but also contribute to

other programs like clean water and vaccinations. Each kilo of coffee contains a token that enables a farmer to buy a coffee plant. These trees will double farmer income, protect the valuable forest and make sure our entire production chain is carbon neutral. Good for them, good for us! <



FORESTS



FORESTS

POVERTY CAUSES DEFORESTATION CAUSES CLIMATE CHANGE

*M*uch is written and talked about how global warming threatens coffee. However, the root of the problem is in the huge inequality of wealth.

Coffee grows best when it's forest shielded but in an industry that competes on poverty coffee farmers are massively cutting trees for the use of other agriculture and livestock production.

While a handful of coffee companies in the west celebrate humongous profits, millions of coffee farmers live under the poverty line. As an example, over the last 20 years Ethiopia has lost approximately

18% of its forests, the equivalent of 2.818.000 hectares, enough trees to absorb the CO2 emissions of 10 cities the size of Amsterdam. Each year, Ethiopia loses another 140,000 hectares to deforestation. In that same period Kenya lost 11% of its tree cover ²¹.

Admittedly, When we launched Moyee Coffee back in 2012 we had no clearly defined environmental goals. Our primary focus was to get our Ethiopian roastery up and running and quickly align our activities with regional smallholder farmers. Of course, we knew that by supporting Ethiopian smallholders, who grow their coffee high in the mountains in a semi agroforestry setting, we would have a small carbon footprint.

But that's not exactly an environmental agenda, is it? As much as we applaud purpose-driven companies, earlier we explained that even purpose-driven companies need a theory of change to hold themselves accountable. For our own theory of change, we made a realistic assessment of the obstacles a farmer must overcome to achieve a living income. Things like land size, productivity, number of family members, etc.

As we learned more about the challenges our farmers face, it has become massively clear to us how intertwined their futures are with ours. As forest dwellers, our farmers are on the frontline of climate change. Their environmentally-friendly farming methods protect forests — forests necessary for our

own survival in the west.

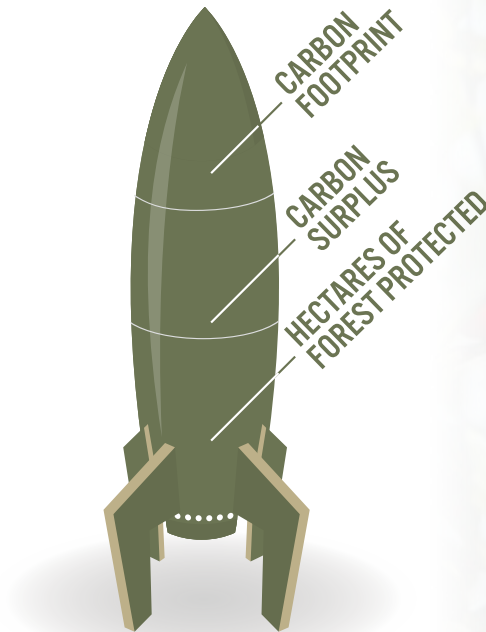
And so we doubled down on our environmental ambitions. Over the last few years Moyee has been working hard to redesign our business model to not only battle deforestation, but to win back the forests already lost. Being active in the coffee industry, we've become climate activists out of necessity.

By introducing 2 new future focused coffee farm concepts we have flipped our foot print into a hand print that turns your everyday cup of coffee into a revolutionary routine against climate change and poverty.◀

“Although we tend to associate social transformation with major events, historical turning points, or revolutionary upheaval, Revolutionary Routines argues that seemingly minor everyday habits are the key to meaningful change”.
- Carolyn Pedwell

A QUICK EXPLAINER

- **Carbon footprint:**
Average CO₂ per kg of roasted coffee from farm to warehouse (in The Netherlands) for all our coffees.
- **Carbon surplus:**
CO₂ absorption through forest protection and carbon in-setting minus the carbon we use to produce and transport our roasted coffee. Yes you read this correctly.. we are carbon negative!
- **Hectares of forest maintained.**
Coffee should protect the forest not cause deforestation. So we report on how much hectares we protect. ◀



FORESTS

CONCEPT 1

MIZAN FARM: IN SEARCH OF A NEW PARADIGM

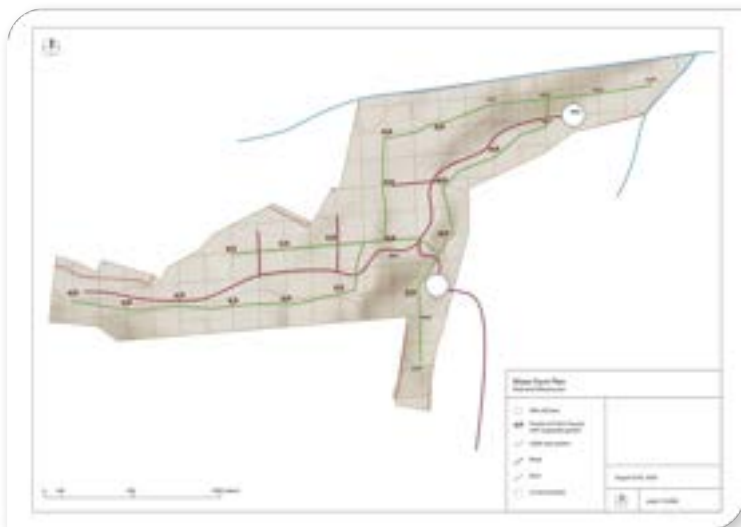
Ever tried living entirely off less than 1 hectare of land? Well, 90% of Ethiopian coffee farmers do. It's not much, trust us. So when we began searching for ways to help turn poverty farmers into profitable farmers, we had to address the issue of scale.

Of course, addressing scale alone is risky business as it leads to outsized focus on maximizing efficiency and profit as practiced by modern industrial style coffee farms – industrial farms that replace natural (and naturally shaded) forests with monocrops. Sure, their overuse of toxic herbicides, pesticides and

synthetic fertilizers, increases yields, but they ultimately destroy topsoil faster than it can be replaced. So no, industrial farming is not the solution for raising smallholder coffee farmers out of poverty.

On our 224 HA Mizan Farm we will introduce a 21st century version of the Dutch 'Plan Mansholt' to the Ethiopian coffee sector. We will experiment with advantages of scale whilst keeping biodiversity intact and the need for labor to a minimum. A Strategic zoning approach will be adopted to investigate what activities can best be organized at farmer level and what at common level. <

POWER
TO THE
COMMONS



CONCEPT 2

SMALLHOLDER REFORESTATION PLOTS

TURNING FARMERS INTO CLIMATE WARRIORS

Coffee is by nature a forest-shaded plant, but when little money is going to farmers, they choose instead to cut down forests for other crops and livestock. This is what we mean when we say poverty leads to deforestation leads to climate change. In just a few decades, Ethiopia has lost 2.8 Mio Hectares (28,00 KM2) of forest. That's enough forest to absorb the carbon emissions of Amsterdam 10 times over. With 90% of Ethiopian farmers living on less than 1 HA of land, it is absolutely vital we find a way to turn small plots of land into profitable plots that protect forest. Around the Mizan farm you can witness deforestation in the making. We managed to acquire 10 ha of deforested land and, based on our agroforestry demo farm experience in Kenya,

started turning this land into ten 1 HA agroforestry plots. These blueprints plots should fuel a massive reforestation amongst the 12,000 farmers surrounding the farm. Regenerative agroforestry practices focus on biodiversity and soil quality. An optimum interaction between agriculture and trees contributes to mitigating negative effects of climate change on the livelihoods of smallholder farmers by improving the micro climate, erosion control, the nutrient cycle and pest control. When executed properly it can sequester CO2, stop deforestation, help to adapt to climate change and become climate resilient while producing better crops at fewer costs.◀



2020



2022

**TWO YEARS OF DEFORESTATION
CAUSED BY POVERTY. TOGETHER WE
WILL TURN THIS AROUND!**



□ □ □ ■ **FORESTS**

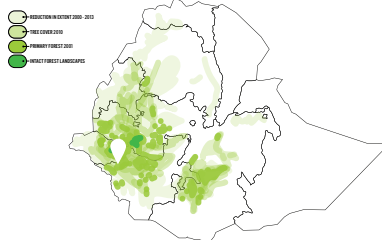
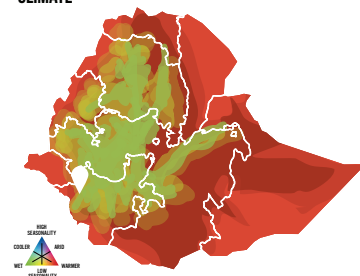
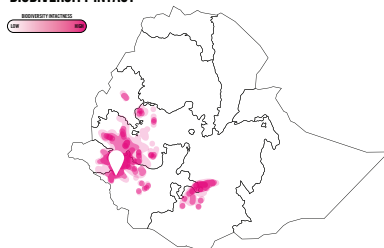
ULTIMATE GOAL**CAFFEINATED REFORESTATION**

Our ultimate goal is to scale up our profitable Agro-forestry program and kickstart an ambitious reforestation project.

The Republic of Everyone will collaborate with the Fairchain Foundation and the Bench Maji coffee farmers' cooperative in Ethiopia with the aim to inspire Bench Maji's 30,000-strong farmers to adopt our agroforestry blueprint and set the first steps to reforest some 3,9 million ha (3,900 km²) of lost Ethiopian forest.

In doing so, we can elevate 1 million farmers out of poverty while proving to the world that profitability and ecological stewardship can go hand in hand. ◀

**AMBITIOUS? MAYBE.
DOABLE? WITH YOUR HELP,
A RESOUNDING YES!**

FOREST COVER**CLIMATE****BIODIVERSITY INTACT****1) FOREST COVER:**

Every year in Ethiopia a forest area 7x the size of Amsterdam is lost to deforestation. With Mizan, we want to prove that it makes both economic and environmental sense to protect sustainable farming practices throughout the country's remaining coffee forests.

2) CLIMATE:

The choice of location for our Mizan farm is no accident. This is a region that will be among those to significantly suffer from further temperature rises. An important part of our mission at Mizan is to explore the various ways farmers can adapt to - and perhaps even profit from - climate change through smarter water usage, intercropping and reforestation.

3) BIODIVERSITY INTACTNESS:

Without a new economic paradigm there is a very real risk that Ethiopia will lose much of its current forest-shielded coffee production to Brazilian-style industrial monocrop production. In embracing a true cost methodology at Mizan, we are exploring how to grow coffee at scale while keeping biodiversity intact. It is vital for our farmers and for the planet that we succeed. ◀



ACHIEVEMENTS

#1 START OF THE 1 MILLION TREE REVOLUTION

Poverty causes deforestation. So what if we could tackle these two problems simultaneously? Our goal: to plant 1 million coffee plants within our farmer communities. This will double the income of our farmers on average, prevents deforestation and will increase annual CO2 absorption by 1.900.000 kilo (3.800 return

flights to Barcelona in the Old Days). 400.000 seedlings are planted since 2020. We started doing this in a highly consumer engaging and digital manner (in case you missed it go back to the part on digitalization). ◀



#2 REGENERATIVE MODEL FARM

#2 Coffee is a huge source for poverty and deforestation.

To search for new ways to turn coffee into a source for positive change we teamed up with Agriterra, Fairchain Foundation, RVO, and renature to design and specify the crop and management techniques for a regenerative coffee agroforestry model farm in Kericho Country,

Kenya. Moving away from a focus on coffee alone not only increases biodiversity but also has the potential to triple farmers income. We are looking into ways to support farmers with the investments needed to migrate to this regenerative agro forestry model. ◀

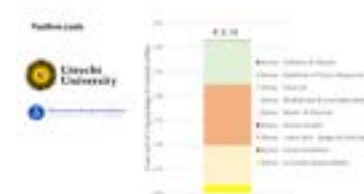


#3 ECONOMY

#3 Sales prices do not reflect the real costs of products.

The costs of pollution, climate change, exploitative labour conditions, and other unsustainable practices are often not included. Oiconomy Pricing enables producers to calculate the full price of their product.

Together with the University of Utrecht we identified the hidden cost and addressed them in our impact road map. We also quantified our positive cost hidden costs. Positive costs are based on actual company spending, benefitting others than the ones involved in the transaction. 



#4 CLIMBING THE LADDER

For long time we didn't put too much stress on close to home impact and carbon reduction programs. Why bother about circularity, roof top solar panels or office waste management while people are suffering from poverty in the first mile of our supply chain.

In other words we felt excused. Last year however we stepped up our game and initiated a program that will leapfrog us to the frontlines of the "klimaat ladder" and get us scope 5 certified. ◀



#5 MIZAN FARM

What was an ambition in previous impact reports actually materialized. We have taken 224ha of coffee forest under custody not only to experiment with finding an optimum between coffee production, forest protection and bio diversity but also to prepare it to become the first ever "coffee common" in Ethiopia.

A place where demand and supply will collaborate instead of compete. A place where, as Kate Raworth describes, we can be stewards, sharers, repairers and where we will co-create something we collectively value. ◀



IMPACT EXPLAINED

THE IMPORTANCE OF CARBON INSETTING

Most of you have heard of offsetting, but what in the world is insetting? These days corporate titans looking to ease their environmental conscience and/or balance out their carbon emissions can easily pay someone to plant a few trees for them or invest in a few green projects.

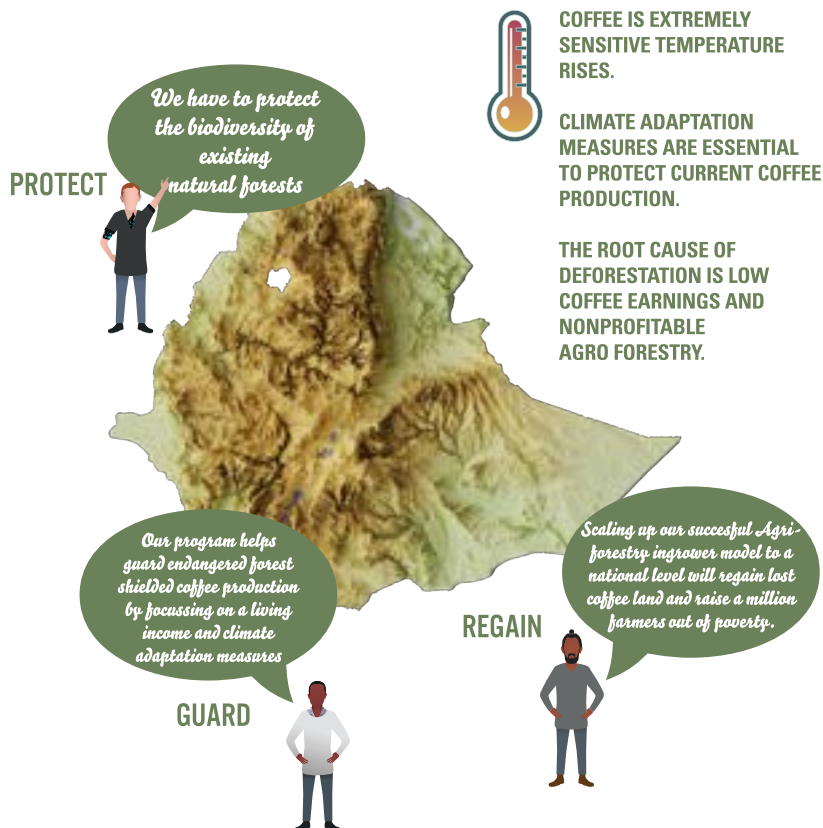
Increasingly, however, this practice – called carbon offsetting – has come under activist fire as being little more than greenwashing.

Some critics have even compared it to the Catholic Church's former practice of selling indulgences; as in, why change your behavior when you can buy off your sins? To achieve net zero emissions by 2030, Moyee

has integrated carbon-absorbing projects into our business model – projects focused on sustainable practices and reducing our carbon footprint within our own value chain.

This idea is generally referred to as carbon insetting, and it's the driving force behind our 1 Million Tree Planting campaign, our low-carbon project in Kenya and our Caffeinated Reforestation project in Mizan, Ethiopia.

As far as we know we are the only coffee company in the Netherlands that is carbon negative and turned our carbon footprint into a carbon handprint.◀



In the last 20 years Ethiopia lost 25 % of its forest, or this 3.9 million hectares equals all Co2 emission of 10 cities like Amsterdam. And each year an additional 140.000 ha is lost.²

WHY TRUE PRICING MATTERS

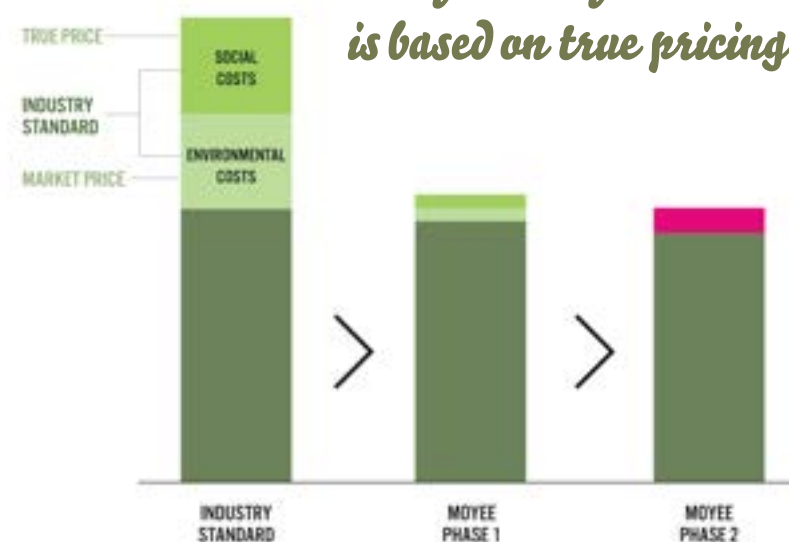
From a production perspective, everything we eat, drink, wear and consume causes some kind of harm. Behind the production curtains looms poverty, child labor, climate change, deforestation, loss of biodiversity, forced migration and other drivers of inequality.

Economists call all the dark elements created in the production process “negative externalities”. The major problem today is that the costs associated with all the negative externalities are almost always excluded in the pricing of products. They’re excluded in order to keep products artificially cheap. Huh?! How is that even possible?!

Let us explain. The classical economic theory guiding most business models today swear that the markets are always right. That the forces of supply and demand always lead to market equilibrium, and that competition always results in the efficient and fair allocation of resources.

But where can we find the monetization of negative externalities in this equilibrium? Well, we can’t because it’s not there. From an environmental perspective, this economic theory has failed us. This is why the Sustainable Development Goals (SDGs) established by the United Nations are so freakin’ important. It creates a shared blueprint for peace and prosperity for both people and planet. It rights the classical economic theory’s many wrongs. The UN’s SDGs require a radical mind shift in the way companies do business. Fortunately, radical mind shifts are Moyee’s raison d’être. From day one our mission has been to change the way coffee is grown, processed and sold.

By using the True Price method, we are finding ways to monetize the positive and negative externalities in our production process. The True Price method helps us better manage risks, steer innovations, reduce social and environmental costs and benchmark our prices against industry standards.



Our ambition is to offer the coffee world a business model that reduces negative externalities and helps fund positive externalities ranging from reforestation to climatesmart farms. The true price of a product is its market price plus the external environmental and social costs that went into producing it (see figure above).

Consumers today pay for the market price of a product. The external costs are almost always entirely ignored. Instead, these costs are passed down to other parties and our lovely planet. Our goal is to create a business model that generates positive externalities and cleans up 50 years of neo-liberal debris. Help us to Fix the Future! ◀

□ □ □ ■ FORESTS

THE NAKED FACTS

FROM FOOTPRINT TO HANDPRINT

When talking environmental goals, most people talk about carbon footprints. We never cared to much as we thought it was more important to set up roasteries in countries of origin and getting farmers to a profitable live than to be worried about our energy consumption in the Netherlands or the commuting of our team from home to work.

But we decided that if we would climb the CO2 Performance Ladder we would set our aim high. Up till level 3, an organisation reduces its own carbon emissions within the organisation and its projects close to home. From level 4 and 5, the organisation also aims to reduce CO2 emissions from the business chain and sector. So level 5 it is. You can download the full report with detailed calculations but here the highlights.

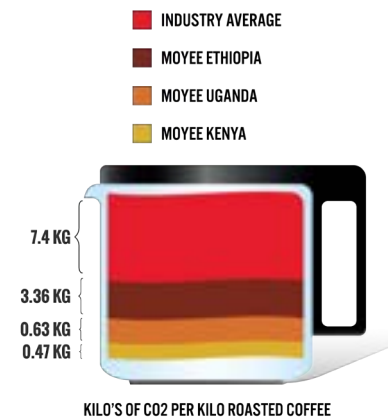
The main focus is on the footprint of our coffee. And hell yea we made giant leap. From 5.4 kg CO2 per kilo roasted coffee at start we went down to 3.4 kg CO2 in 2020 and currently we are on an average of 1.15 KG.

With Ethiopia still be far to high. Broken down, we can see our carbon footprint is lowest at the farmer level. This is because our farmers hand-pick the cherries and avoid pesticides and artificial fertilizers. Zoom out however and we see the real carbon villain in our Ethiopian chain is transport, mainly because we airfreight much of our beans instead of shipping them. This is a major, major flaw. But here too we are mending our ways. Shipping instead of flying our beans from Ethiopia will dramatically lower our carbon footprint by 2.43kg per bag (!). We are currently in process of doing exactly that. All our Uganda and Kenya Coffees are

already shipped by sea. Our extremely short supply chain also prevents a large number of transport movements between farmers, coops, processors, traders, exporters, shippers, importers, etc. This is pretty good for our footprint and for your climate karma points.

As comparison the average CO2 emissions per Kilo roasted coffee in the industry is 7.4 Kg. Even when one considers that less roasted coffee than green coffee fits a container, our FairChain model outperforms the industry easily.

But now the really good stuff comes. Our insetting programs of planting trees in Ethiopia, replacing chemical fertilizers with bio compost in Kenya and our Mizan farm activities not only make all of our activities Net Zero on carbon it has created a carbon surplus. A carbon Handprint ◀

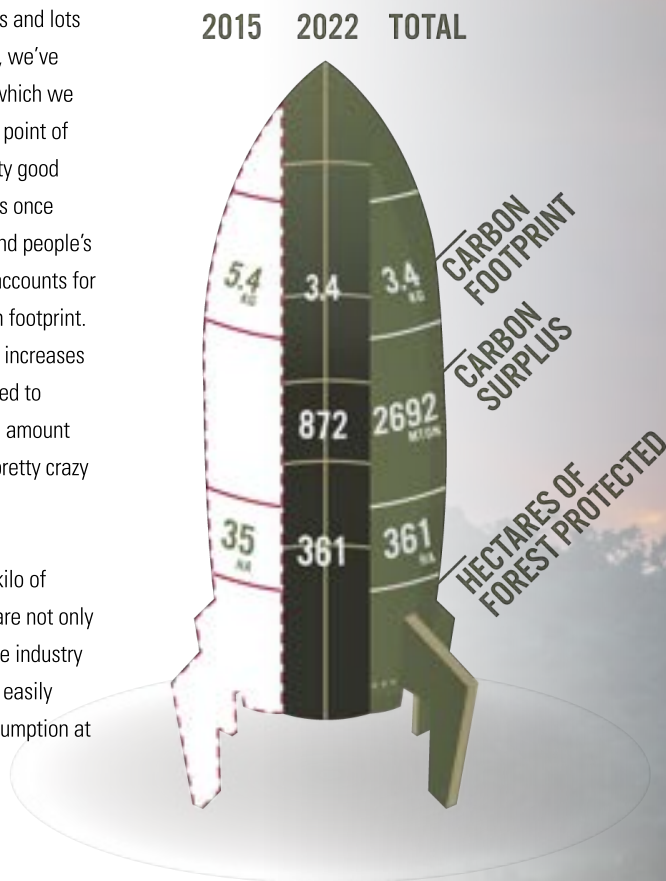


CARBON SURPLUS

In 2022 our supply chain enjoyed a carbon surplus of 1.164 tons. Our Carbon surplus is calculated by subtracting the CO2 emissions within our supply chains from the total CO2 sequestration project. A major contributor to our carbon surplus is the 224 hectares forest we protect, the reforestation project, the low carbon project, the agro forestry project and tree planting activities.

Of course, calculating one's carbon footprint is tricky business and involves lots and lots of intangibles. In our calculations, we've only included the tangibles over which we have control, which means to the point of sale. We do however have a pretty good idea of the footprint of our coffees once they enter catering, businesses and people's homes. Drinking coffee at home accounts for up to 30% of coffee's total carbon footprint. Drink it in cafes, and that number increases to 50%. The amount of energy used to make a single espresso – and the amount of coffee needed to make it – is pretty crazy when you think about it.

But don't feel guilty. With each kilo of Moyee Coffee you consume you are not only sure you help redefine the way the industry works but also that our handprint easily compensates for your energy consumption at home! <



A GLIMPSE INTO THE FUTURE

WORK LEFT TO DO

- Replace air transport from Addis by ship like we did with our Kenyan coffees.
- Become a waste-free office by 2025.
- Upcycle the coffee husk at farm level to natural fertilizer, baking powder and pectine.
- Replicate our Kenyan low-carbon coffee project in Ethiopia.
- Kickstart The Republic of Everyone A place where, as Kate Raworth describes, we can be stewards, sharers, repairers and where we will co-create something we collectively value..
- Develop multiple Agroforestry models for the farmers in BenchMaij around the Mizan farm that can triple income,

increase biodiversity and maximize carbon sequestration and pilot a loan that will show that financing the needed investments in these Climate smart, regenerative agriculture as well as agroforestry, is a promising solution for sustaining coffee production in the face of climate Change AND can generate enough income to pay back the loan needed for these investments. This paves the way for massive flow of funds towards the 12.5 mio small holder coffee farmers supplying 85% of our coffee. No aid needed just access to money!

BY 2025:

- 7,200 farmers in Kenya will produce low[1]carbon coffee completely free of artificial fertilizers.
- Our (re)forestation program will grow 1,000 hectares and have helped another 250 farmers become profitable.
- We will have a viable and profitable blueprint for the Ethiopian coffee sector capable of elevating 1 million farmers out of poverty and transforming 3.6 million 'lost' hectares of forest into profitable semi agroforestry farms with increased biodiversity.

IT'S THAT SIMPLE

BEYOND A LIVING INCOME

Problems, problems, problems? End to that! We hope to have inspired you throughout our impact report with our practical solutions. Solutions you can contribute to by only sipping our coffee.

So, yes, climate change is yet another challenge for coffee production. But, like we stated earlier: poverty causes deforestation, causes climate change. We can easily turn it around by supporting smallholder farmers with embracing regenerative agroforestry methods.

Don't you think it's pretty strange that when the coffee industry talks about its ambitions for smallholder coffee farmers, they talk about poverty redemption or maybe a living income? As if you would be inspired to go to work with the mere hope to survive the

day. Together with Renature, Agriterra, and Farmtree, we have been designing farm models that reduce the dependency on coffee, add other cash and food crops that increase biodiversity and carbon absorption. Models that lead to profitability. Future generations of coffee farmers should not produce coffee from the lack of alternatives but out of ambition.

In Mizan, Ethiopia, the current average farm income is 1019 Euro. Through investing in native shade trees, vanilla, ginger, mango, avocado, grevillea, and N-fixing native species, not only does productivity increase, income risk diversify, and biodiversity increase, but maybe most importantly, income can grow to 3408 Euro. Let's reverse the trend: Profitability will lead to reforestation, which will lead to positive climate change.

The solutions are there; now we only need the money and legislation to enable millions of coffee farmers to invest in their and our future. ◀



OUR STAND ON CERTIFICATION AND LEGISLATION

THE VISIBLE HAND

Adam Smith's invisible hand used to be the economic maestro orchestrating harmony, but in the last decades, it has put on a magician's glove, pulling off tricks benefiting a rapidly shrinking number of companies and people.

WE HAVE NOTHING AGAINST CAPITALISM

It has kept its promise of a better tomorrow quite well over a long period of time. But in recent decades, the economy has turned into a Monopoly game in which it is just impossible to win since all hotels are already owned by others.

The Landlord's Game, the game that became Monopoly, was designed in the early 1900s by Elizabeth Magie to expose the problems with an economic system in which property

owners "win" by impoverishing renters. And this is exactly what has happened in the coffee industry. 12.5 million smallholder farmers supplying to 5 BigCoffee traders created an asymmetric marketplace that impoverished farmers while a handful of companies are pocketing huge profits.

It is evident capitalism needs an update. And the good news is that a rising army of consumers demands exactly that... change!

And with demand driving supply off course, BigCoffee turned for the better. Well, keep on dreaming. At the moment we went to press, the new Coffee Barometer was published.

To summarize their conclusion: "Some of the largest coffee roasters in the world are now positioning themselves as sustainability leaders, making ambitious commitments

and engaging in partnerships and multi-stakeholder initiatives. On paper, the sustainability promises of most roasters remain disconnected, limited to token charity or CSR initiatives that only superficially address their social and environmental impacts.

Without a clear strategy and robust reporting mechanisms in place to address the main challenges in the coffee sector – including elements like transparency, traceability, supplier engagement, monitoring, and sector collaboration – companies will be unable to effectively address social and environmental impacts in their coffee supply chains." So it's all still story-faking.

WE HAVE NOTHING AGAINST CERTIFICATION

Voluntary Sustainability Standards (VSS) like

Fairtrade, Rainforest Alliance, and Organic certification all promote better conditions in coffee production practices. Yes, we can applaud their influence on consumer awareness, but sadly, at this moment, less than 26% of coffee is purchased by the industry. And without minimum prices set on production cost level, including a living income for farmers, it's just not good enough. Although coffee sector platforms such as the Global Coffee Platform (GCP), the Sustainable Coffee Challenge (SCC), and the Coffee Public Private Task Force (CPPTF) all placed living income as a top priority, there is just no real progress. And since their existence depend on them most NGO's and Certifiers don't openly criticize this fake sustainability story of BigCoffee. We think certifiers and organizations like BCorp can play a important role in enforcing and controlling mandatory sustainability standards.◀

while negotiations on the European Due Diligence directive are taking place, word on the street is that they might ditch the "Director's Duty of Care". By nixing Article 25, corporate decision-makers would get off the hook, while we say "go to jail"!

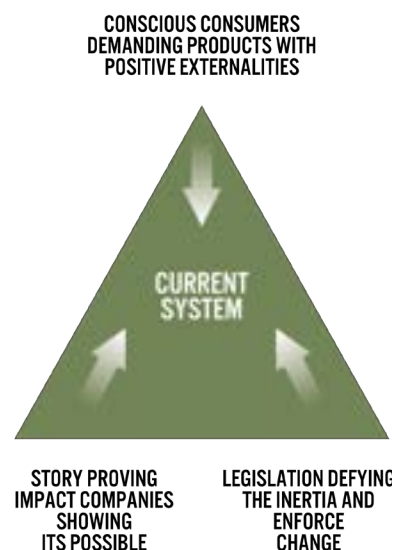
WE ARE ALL FOR LEGISLATION

So we are very vocal on our support for more and more stringent less voluntary regulatory framework. While we have been working on a new coffee production paradigm the EU has proposed and adopted international laws focused on environmental, social and governance (ESG) factors that reinforce each other and recognize the fact that coffee game rules need to be drawn up.

We strongly believe that system change needs exactly this. Consumers demand, companies like ours showing that its possible and challenge the orthodoxy of fake and then regulation forcing the inertia to follow suit.

While gray corporate dinosaurs stomp their feet when legislation is mentioned, afraid of change and taking actual responsibility, we invite like-minded companies to join our

"learning by doing" exercise. Let's pull our resources together and strengthen the movement for more ambitious legislation, more and better-measured impact, and of course, have fun while doing this. ◀



Our 21st century economic game board objective is to strike a balance between private wealth and public wellbeing.

Coffee consumers and coffee producers work together as collaborators not as competitor. Ownership become taking ownership, not just for yourself but for the collective. ◀





' Since I am the only person that is busy with the marketing in Ethiopia I can tell u that here a photo like this would work:

traditional values with international standards'

Molawi (28) - marketing and sales manager

FACES OF FAIRCHAIN - SICCO MANSCHOLT.

DUTCH MINISTER OF AGRICULTURE IN THE POST WAR REBUILT

"During his ministry, Sicco radically modernized Dutch agriculture. With a mix of guaranteed minimum prices and heavy investing in education and scaling his policy led to a huge increase in productivity and the success of the Dutch Agri-sector. In the period after his retirement he was

strongly influenced by the Club of Rome. Mansholt regretted the introduction of agricultural subsidies and limitless scaling. In what we call our MiniPlan Mansholt we like to take these lessons to heart and focus on an approach that combines scale with protecting and regaining biodiversity.

And replace a supply chain dependent on development by one with thriving not surviving coffee farmers. But his attempts to reverse this failed, partly because of resistance from the farmers who had meanwhile become dependent on subsidies from Brussels." ◀

"During his ministry, Sicco radically modernized Dutch agriculture. With a mix of guaranteed minimum prices and heavy investing in education and scaling this led to a huge increase in productivity and the success of the Dutch Agri-sector."



FINAL CONSIDERATIONS

CORPORATE SCHIZOPHRENIA

ON CAPITAL AND OWNERSHIP

One small company can only do so much... That Moyee even made it this far is a minor miracle. Establishing a company in Ethiopia was in itself an enormous challenge.

A greater challenge still was taking on the Big Bucks of Big Coffee – and the propaganda Big Bucks buys. But even with all the odds stacked against us, our game's still on. In fact, now that we've got our hands dirty and taken a few good knocks, our ambitions are higher than ever. The same can be said for our pretty audacious Mission Zero (zero poverty, zero net emission, zero deforestation).

Back in 2019 Moyee restructured the company to remove the remaining obstacles standing in the way of Mission

Zero (admittedly, a business model built around sharing the wealth is not music to the average shareholder's ears). Moving forward, we are speaking with leading economists and thinkers to find ways to design a shareholder structure that extends more equality across our chain, both to our producers and those who drink us. Stay tuned!

In his shockingly accurate book "The Divide", Jason Hickel hits the nail on the head when he says that all these years we've been told development aid is working; that the global South is catching up to the North; that poverty has been cut in half over the past 30 years; that poverty is a natural phenomenon that can be fixed with aid; that it will be eradicated by 2030. It's a comforting tale we are being told, one that is endorsed by powerful governments and corporations. But is it true? Uh, no frickin' way, not even close.

Since 1960, the income gap between North and South has roughly tripled in size. Today 4.3 billion people, or 60% of the world's population, live on less than \$5 a day. The richest eight people in the world now control the same amount of wealth as the poorest 50% of the global population. So what, precisely, is causing this growing divide? Poverty is not a natural phenomenon, but a political one: Poverty doesn't just exist, it is created.

In his monumental 2013 tome "Capital in the Twenty-First Century", Thomas Piketty noted that every human society must justify its inequalities to ward off the risk of political and social collapse. Put simply, each generation creates its own contradictory discourses and ideologies to legitimize inequality.

But how can you justify the eight richest

people owning more than 3.5 billion people? You can't, no way. So it's up to companies like Moyee, however small, to prove there's a better way. There, we've said it: we want to grow. Not only grow, but to become as big as possible. Because only then can we clean up the rubbish. Only through size can we convince the world there is a better way.

We promise you in the coming years we will grow into the company we always envisioned ourselves to be. There is a new egalitarian world on the horizon, a new ideology of equality and of social ownership, education and the sharing of knowledge and power.

Forget the doom and gloom, friends. It's time to look at the bright side of human nature. ◀

WE CAN FIX THE FUTURE. AND WITH YOUR HELP WE WILL. JOIN OUR NEXT MISSION

FACES OF FAIRCHAIN - KATE RAWORTH

RENEGADE ECONOMIST AND WRITER OF THE BOOK "DOUGHNUT ECONOMICS"

"Humanity's 21st century challenge is to meet the needs of all within the means of the planet. In other words, to ensure that no one falls short on life's essentials, while ensuring that collectively we do not overshoot our pressure on earth's life-supporting systems, on which we

fundamentally depend — such as a stable climate, fertile soils and a protective ozone layer. The Doughnut of social and planetary boundaries is a playfully serious approach to framing that challenge, and it acts as a compass for human progress this century. If we want business that's fit for 21st century

goals then we need to look at the design of business itself. Be a detective about the companies you love or loathe - how do their purpose, networks, governance, ownership and finance shape what they can do or be in the world?" ◀

"We can talk all we like about the design of the product, but what ultimately matters is the design of the company itself."



FINAL CONSIDERATIONS



INVEST IN THE BETTER

JOIN MISSION EARTH

Certified



Since 2014

2022 | 2021
2019 | 2018

mojee

THE REPUBLIC OF EVERYONE, A LOGICAL NEXT STEP

OUR REVOLUTIONARY NEW MISSION BUILDS ON 10 YEARS OF IMPACT EXPERIENCE



MISSION I
FACTORIES

By roasting in countries of origin, moyee is helping coffee growing countries to reclaim their rightful position as equal partners in the global coffee chain.

Roasting in countries of origin decolonizes the supply chain, creates valuable local jobs, promotes local skills and the pride that goes with it, and gives youth a future to build towards - all independent of development aid.

Moreover, local factories generate foreign currency coffee-growing economies rely on.

Our FairChain model is designed to leave 50% Of the total value - instead of the industry standard 10% - in the countries of origin.◀



MISSION II
FARMERS

Profitable farms earning farmers a living income.

Millions upon millions of coffee farmers live in poverty. In Ethiopia alone some 900,000 farmers must fight each growing season for their existence while the coffee oligarchs earn absurd profits.

Coffee growers should not have to rely on government aid or a well-intentioned do-goodnik philanthropist to earn a living income.

We believe a living income is a human right and over the past 10 years, moyee has introduced many programs to achieve this. Living incomes is at the heart of our business model and next mission.◀



MISSION III
FORESTS

Coffee is a huge source of deforestation.

Outlawing coffee is maybe the best thing we could do for the planet. But it's not that growing coffee is bad per se, it's just that big coffee conglomerates grow it greedily and wrong.

When grown properly, coffee can be a catalyst for positive change. When managed properly, it can coexist with nature and provide those growing the beans living incomes. Clearly the world needs to change how it grows coffee, but how? For this moyee and the fairchain foundation now unveiled a possible blueprint for the future with its **first-ever 'coffee common'** in Ethiopia. A place where, as Kate Raworth describes, we can be stuaarts, sharers, repairs and where we will co-create something we collectively value.◀

FINAL CONSIDERATIONS

PROVEN TRACK RECORD

2010 - 2014



FAIRCHAIN PRINCIPLES POPPED UP IN DREAM OF FOUNDER



FIRST VISIT ETHIOPIA BIRTHPLACE OF COFFEE



OUR OFFICIAL START WITH OUR WAKE UP TO THE INDUSTRY



FIRST COFFEE COMING TO HOLLAND



START OF OUR 1 MILLION CUP REVOLUTION



#6 BCORP IN NETHERLANDS



FIRST ROASTERY SET UP IN ETHIOPIA



RADICALE VERNIEUWER



FIRST INTRODUCTION ZWARTE KLAAS KOFFIE

2015



FIRST 80 FARMING IN OUR FAIRCHAIN LIVING INCOME PROGRAM



FIRST ROAST PARTY CELEBRATING FIRST COFFEE ROASTED AT ORIGIN



UNDER THE INFLUENCE CAMPAIGN



#1 MOST INNOVATIVE FOOD COMPANY IN NETHERLANDS



INCREASING OUR CAPACITY 10X IN ETHIOPIA WITH MR PROBAT



FIRST ISO CERTIFIED ROASTERY IN ETHIOPIA



FIRST IMPACT REPORT LAUNCHED #STORYPROVING

2016 - 2017



FIRST TO CONDUCT A LIVING INCOME STUDY IN ETHIOPIA



MOYEE IRELAND LAUNCHED BY KILLIAN AND SHANE



CALL THE FARMER CAMPAIGN



BLACK FRIDAY? WE INCREASE OUR PRICES



FIRST, WORLD WIDE, TO PUT FARMER PAYMENTS ON THE BLOCKCHAIN



FIRST FAIRCHAIN WET MILL OPENED



331 FARMERS GET YIELD AND QUALITY TRAINING



FIRST CROWDFUND FILLED IN 48 HOURS

2018 - 2019



RENOVATION & REJUVENATION TRAINING TO 425 FARMERS - ETHIOPIA



FIRST RFA CERTIFICATION FOR NON ORGANIZED SMALLHOLDERS - ETHIOPIA



STUDY DONE ON FEMALE EMPOWERMENT THROUGH DIGITIZATION - ETHIOPIA



MAKING OUR CASE AT THE WORLD BANK



WORLD'S FIRST BLOCKCHAIN COFFEE LAUNCHED



REWARDED BEST FOR THE WORLD BCORP MULTIPLE TIMES



TROUW DUURZAME FOOD 100



FIRST WORLD WIDE IMPLEMENTING BLOCKCHAIN FARMERWALLETS

PROVEN TRACK RECORD

2020



2020



**START 1 MIO TREE
REVOLUTION**

2020



**FINANCIAL TRAINING TO PARTICIPATE IN
FIRST BLOCKCHAIN BASED MICROLOAN**

2020



**OPENING NEW
ROASTERY IN KENYA**

2020



**NOMINATION KONING WILLEM
I AWARD**

2020



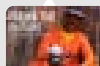
**COVID SOLIDARITY
CAMPAIGN**

2020



**FIGHTING ON BIGCOFFEE'S TURF
#SUPERMARKET-ENTRY**

2020



**IMPACT
REPORT**

2021



2021



**SECOND WET MILL STARTED
- ETHIOPIA**

2021



**270HA COFFEE FOREST
ADOPTED - ETHIOPIA**

2021



**12,000 FARMERS INCLUDED IN
LIVING INCOME PROGRAM - ETHIOPIA**

2021



**FIRST LIVING INCOME REFERENCE PRICE STUDY
STARTED IN ETHIOPIA, KENYA AND UGANDA**

2021



**REMOVE THE USE OF PESTICIDES AT
7400 FARMERS IN KENYA**

2021



**FIRST FAIRCHAIN
MICROLOT**

2021



**COMMITMENT TO END CHILD
LABOUR BY 2025**

2021



**2 COFFEE NURSERIES OPERATIONAL TO
HAND OUT 400.000 COFFEE TREES**

2022



2022



**CHILDLABOR RESEARCH IN
KENYA AND ETHIOPIA**

2022



**KENYAN ROASTER GET TOUGH
FSSC CERTIFICATE**

2022



**FIGHTING FOR STRICTER DUE
DILIGENCE REGULATIONS**

2022



**WOMAN ONLY FAIRCHAIN
MICROLOT UGANDA**

2022



**LIVING INCOME REFERENCE PRICES
CALCULATED FOR UGANDA, KENYA AND ETHIOPIA**

2022



**VOTED BEST
SUPERMARKET COFFEE**

2022



**FIRST REGENERATIVE MODEL FARM
IN KENYA**

2022



BEST FOR THE WORLD

2023



2023



THE REPUBLIC OF EVERYONE

2023



**VALUE ADDING
ACTIVITIES**

2023



STORAGE

2023



**SHARED
INFRASTRUCTURE**

2023



**AGRO
FORESTRY**

For the fact checkers



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Rutger Bergman <https://thecorrespondent.com/466/the-neoliberal-era-is-ending-what-comes-next/>

2

The Arabica bean is a high-quality type of coffee bean that represents 60% of global production. It's sister, the Robusta bean, is of lower quality and mostly used for mass production.

3

Source: http://www.dimattinacoffee.com.au/blog/entry/coffee_second_only_to_oil_is_coffee_really_the_second_largest_commodity

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Annual worldwide sales: coffee 90 billion; gold 87 billion. Source: Dimattinacoffee blog

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S. Ponte, The Latte Revolution, 2001.

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<http://www.ecx.com.et/Pages/MarketDataPage.aspx>

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<https://www.reuters.com/article/coffee-farmers/coffee-price-slump-leaves-farmers-earning-less-than-a-cent-a-cup-idUSL8N1YJ4D2>

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International Coffee Organization, World Production 2014/15.

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https://apps.fas.usda.gov/newgainapi/api/report/downloadreportbyfilename?filename=Coffee%20Annual_Addis%20Ababa_Ethiopia_5-29-2019.pdf

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<https://data.worldbank.org/indicator/DT.ODA.ALLD.CD?locations=ET>

11

<https://data.worldbank.org/indicator/DT.ODA.ALLD.CD?locations=ET>

12

Ball-park figure: coffee income can potentially triple or quadruple for producing countries. We took 5 year average coffee export. (in 2022 is was 1.4 billion. however)

13

In 2022 Europeand consumed 2.54 million tons of coffe (24% of world wide consumption) x 5% x average 10e roasted export .

14

Kath Raworth, Doughnut Economics, Seven Ways to Think like a 21 st- century Economist 2017

15

Coffee Barometer, Solidaridad, Ethos Agriculture, 2020

16

5,000 is a bold number. But we've actually seen companies openly target 50,000 farmers on a living income. Seriously? We applaud their ambition, but when applied to Ethiopia this would mean double annual yield to roughly 500kg per farmer AND sel a total of 2.5 million kilograms. We love moonshots, but Storyproving means credible goals!

17

For those less intimate with specialty coffee lingo this is a very high quality score. Average coffee has scored in its low 70's if at all they measure.

18

<https://oiconomy.geo.uu.nl/>

19

<https://trueprice.org/>.

20

<https://sprudge.com/what-is-the-c-market-183157.html>.

21

<https://www.globalforestwatch.org/>.

23

Fairtrade calculated a generic Lirp for Ethiopia that is a bit higher (49.5 Birr). We are working together to see how our regional data collected from the farmers in our supply chain can best be compared

24

P4ease download the Lirp reports on moyeecoffee.com/whitepapers

25

There is no fairtrade Lirp available. In our whitepape we explain that we base our Lirp not on a minimum income but on an income the farmers consider motivational. So an income they want to achieve via profitable farming

26

The Fairtrade Lirp is a bit lower than our calculation (11640 USH)

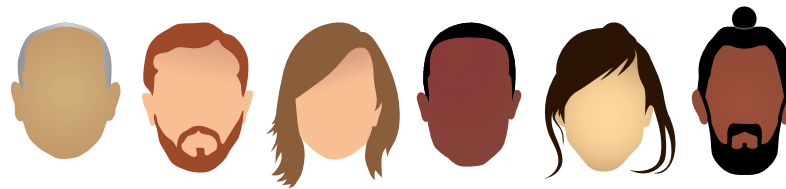


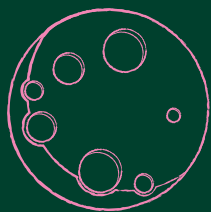
'I had no idea
Moyee was the new
owner of this farm,
I'm working here for
such a long time.
But I do noticed that
we got a salary improvement!
Enough to drink more
honey wine!'

Indosha (40) - farmer

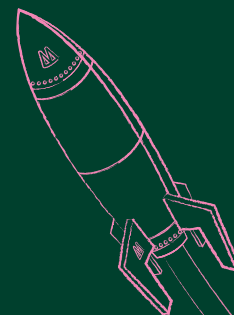
THANK YOU!

If you made it all the way here, then you are either already drinking Moyee FairChain coffee or probably should be; but hey, don't drink us out of do-goodism or even compassion. Drink us because we're the best damn cup of coffee you're likely to find this side of the moon. That's right; we dare you to drink our coffee. Every sip counts, baby! Thanks for reading... <



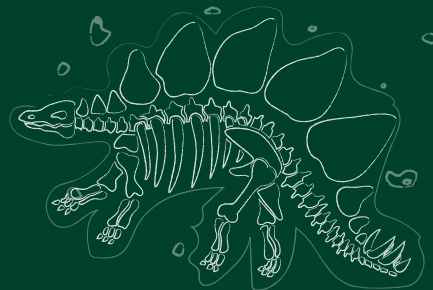
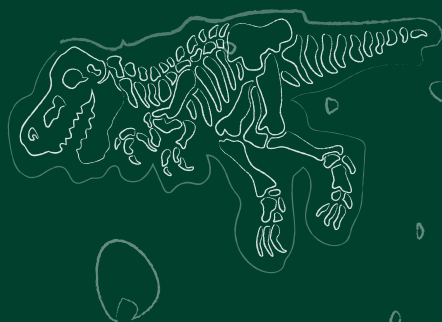
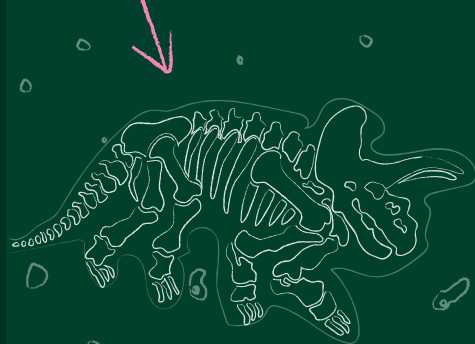


ADAPT OR DIE



BIG COFFEE

YOU, MY FRIENDS, HAVE ALL THE POWER. MAKE THEM CHANGE OR MAKE THEM DIE!



Adapt or die. LADIES AND GENTS,
FANS AND FRIENDS, THE TIME HAS
COME TO WAKE UP AND SMELL THE
COFFEE. STOP PANDERING TO THE
BIG COFFEE DINOSAURS, THEY HAVE
NO FUTURE.

The future of coffee is FairChain.







TRY HARD,
FAIL HARD,
TRY HARDER.