



REPÚBLICA[®] DEL CACAO[®]

2024 SUSTAINABILITY REPORT

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GLOSSARY OF TERMS

REGENERATIVE AGRICULTURE

Agricultural model that restores soil, protects biodiversity and improves ecosystems, ensuring the sustainability of cacao.

B2B (BUSINESS-TO-BUSINESS)

Business model where República del Cacao's products are marketed directly to other companies.

B2C (BUSINESS-TO-CONSUMER)

Business model that connects the company directly with end consumers through its own boutiques and duty free shops.

VALUE CHAIN

Process from the cultivation of fine aroma cacao to the delivery of the final chocolate, ensuring excellence.

CACAO° LAB

República del Cacao's laboratory of excellence, designed to promote innovation, quality and the strengthening of the art of chocolate making.

DIRECT TRADE

Program that connects farmers with buying companies to strengthen fair and transparent relationships.

CIRCULAR ECONOMY

Approach that seeks to minimize environmental impact, promoting the reuse, recycling and recovery of waste generated.

GRI (GLOBAL REPORTING INITIATIVE)

International standard that guides sustainability reporting, ensuring transparency and comparability in the social, environmental and economic impacts reported.

MATERIALITY

Process that identifies the most relevant issues for the company and its stakeholders, guiding corporate sustainability.

MYCORRHIZAL

Symbiosis between fungi and roots that strengthens the natural nutrition of cacao crops, improving their resistance.

SUSTAINABLE DEVELOPMENT GOALS (SDGS)

UN global agenda to eradicate poverty, protect the planet and ensure prosperity, supported by the company.

PASTRY LATAM

Pastry Congress that promotes the exchange of gastronomic knowledge among chefs, academia and entrepreneurs.

AGRICULTURAL RESILIENCE

Capacity of cacao farming systems to adapt to adverse conditions generated by climate change.

B CORP CERTIFICATION

B LAB USA certification, which validates the company's actions in 5 areas: governance, workers, community, customers and environment.

RESPONSIBLE SOURCING

Sourcing model that prioritizes ethics, traceability and respect for the environment in chocolate ingredients.

TRACEABILITY

Procedure to follow the path of cacao from its origin, ensuring quality and respect for the producing communities.



JUAN DIEGO VALDIVIESO
CEO B2C

PAULINA PÁEZ
CEO B2B

MANAGEMENT MESSAGE

Dear República del Cacao Community,

It is with great satisfaction that we present our second Sustainability Report, covering the year 2024. More than just a report, this document reflects our ongoing commitment to embedding responsible practices at the heart of our business strategy. It also reaffirms our dedication to transparency—fostering relationships built on trust, consistency, and a deep, lasting connection with all our stakeholders.

2024 was defined by a global cacao crisis, driven by a combination of climatic, economic, and social factors that significantly disrupted production and distribution. Climate change led to a sharp drop in crop yields in key cacao-producing regions such as West Africa. At the same time, geopolitical tensions and local conflicts in these areas made logistics and access to international markets even more difficult. The crisis was further compounded by rising global demand for cacao—fueled by increased consumption of chocolate and cacao-based products—which placed additional pressure on producers.

As a result, cacao prices surged, affecting both consumers and farmers, who faced major economic challenges. This context highlighted the urgent need for sustainable, resilient agricultural practices and stronger supply chains to ensure the long-term stability of the cacao industry.

Locally, 2024 was also marked by political instability and a deep socioeconomic crisis that affected all sectors. Yet, in the face of this uncertainty, we remained true to our vision: to lead with a business model that puts people and the planet first. This approach helped us navigate the year without losing sight of our core purpose—to craft the finest Latin American chocolate while honoring the work of our farmers, protecting biodiversity in Ecuador and the region, and strengthening the communities we serve.

In a year when many companies chose to pull back, we chose to push forward—to innovate, to stay resilient in difficult times without ever compromising our principles.

We believe the future calls for bold, collaborative decisions. That’s why we end 2024 with deep gratitude to our employees, partners, customers, and communities. Your continued support inspires us to keep building a business model that proves acting with integrity and a meaningful purpose is the right way to go.

Let’s keep changing the world together, one cacao bean at a time!

OUR STORY

GRI 2-1

The legacy of Ecuadorian cacao, transforms the world's chocolate

A decade ago, an unexpected trip to Paris forever changed the lives of the Chiriboga brothers, the founding family of **Confiteca**, Ecuador's leading confectionery company. While exploring a luxury chocolate boutique, they asked to try the finest chocolate in the store—never imagining that this simple gesture would lead to a fascinating discovery: the chocolate came from their **homeland**, Ecuador, specifically from Guayaquil.

From that moment, **República del Cacao** was born, with the purpose of offering the world the most authentic chocolate from Latin America. Since then, we have placed Ecuador at the heart of our mission, using only **fine aroma cacao** to produce premium chocolate that highlights the work of local communities and ensures a positive and transformative impact in the region.

In 2007, we launched our consumer line, and in 2014, we introduced our professional line. Today, our chocolates are distributed **worldwide** and chosen by leading chefs, local consumers, and global leaders as a symbol of excellence in fine chocolate from Ecuador and Latin America.

We honor fine aroma cacao, our people, our history, and our land. Each piece of chocolate is a sensory celebration—a vision that not only delights the palate but also promotes sustainability.



OUR BUSINESS

GRI 2-1, GRI 2-2, GRI 2-6

We operate under two business units that connect with a diverse range of customers and consumers, both in the **B2C (Business-to-Consumer)** and **B2B (Business-to-Business)** markets. This strategic duality allows us to reach everyone from the most demanding chefs and chocolatiers to consumers seeking authentic chocolate made exclusively with the world’s finest fine aroma cacao.

Both markets represent an opportunity to deepen our commitment to **quality and sustainability**. We are proud to offer products that empower local communities while fostering trusted relationships. Each of our chocolates tells a unique story—that of our cacao farmers, dairy producers, and sugar cane growers, as well as the legacy of fine aroma cacao.

We respect the origin of every ingredient, guided by a **responsible approach** that preserves and celebrates the work of those who make each bite possible.



FROM OUR ROOTS TO THE WORLD

GRI 2-2

Confiteca: The Origin of Our Vision

Our history began with the inspiration of the Chiriboga brothers, founders of **Confiteca**, who dreamed of bringing the flavor of fine aroma cacao to the world through the production of premium chocolate. Since then, at República del Cacao, through our B2C business unit, we have been building our identity by valuing our origin, strengthening our agricultural communities, and promoting sustainable practices that reflect the wealth of our country.

Savencia: Leading innovation and sustainability in the food industry

Savencia, a French multinational company founded in 1956, is a global leader in the production and marketing of dairy products, food specialties, and gourmet items, with a presence in **120 countries**. Its business model integrates quality, ethics, and sustainability throughout the value chain. Today, being part of its **Food Service Premium (FSP)** division as a B2B business unit allows us to project Ecuadorian and Latin American fine aroma cacao on an international scale.

“What truly sets us apart is the love and joy we imbue in every process. Working with passion is reflected in the exceptional quality of our products and in the positive environment we cultivate. We build strong relationships to weather any market challenge.”

- GABRIELA VILLENAS
Head of Plant B2C



B2C (BUSINESS TO CONSUMER)

We have consolidated our B2C business unit as one of the most outstanding among fine chocolate lovers. Our wide range of products adapts to every occasion and preference—whether for an ordinary day or a special event, our chocolates stand out for the **authenticity and quality** of fine aroma cacao from the lush terroirs of **Ecuador and Latin America**.

In 2024, we continued expanding our legacy to new destinations, and we are pleased to announce that our presence in **Colombia** has been significantly strengthened. During the reporting period, our customer **Atenza** in **Bogotá** expanded the distribution of our products to **Cali**. This expansion has been a strategic step, enabling us to reach more areas of the country and deepen our relationship with the **duty-free** operator, thereby reinforcing our position in the competitive Colombian market.

To support this development, we made a key investment in a first-class product display to ensure greater visibility at the sales point. This initiative has enhanced the shopping experience and further positioned our image as the most recognized and best-selling **fine aroma chocolate** brand in our segment.

The results in **Cali** have been highly rewarding—sales have shown sustained growth, already exceeding **50%** of the initial **sell-out** value.

Across all locations, visitors to our **Chocolate Boutiques** enjoy a **unique shopping experience**, with access to a wide selection of fine chocolates and personalized advice. Through our sales points with **Duty-Free operators in Ecuador, Colombia, Peru, Panama, Mexico**, and the Dominican Republic, our chocolates, souvenirs, and gifts are available to international travelers, who carry the quality of Ecuadorian and Latin American chocolate to every corner of the world.



OUR LOCAL PRESENCE

In Quito, our **Chocolate Boutiques** are spaces that pay tribute to the identity of fine Ecuadorian cacao, offering a sophisticated selection of **desserts, ice cream, and hot and cold chocolate-based drinks**. We also provide our customers with a wide portfolio of bars, gifts, and souvenirs—perfect for those who value excellence, authenticity, and sustainability.

Contamos con tiendas propias ubicadas en:

QUICENTRO SHOPPING



MALL EL JARDÍN



SCALA SHOPPING



QUITO OLD TOWN



Additionally, we operate two boutiques under a franchise model in strategic areas of the city:

LA FLORESTA



REPÚBLICA DEL SALVADOR AVENUE
(Financial Zone)



Each boutique is a space where the origin meets those who value authenticity, excellence and a unique taste experience.

SHARING ECUADORIAN CACAO WITH THE WORLD

Our reach expands beyond Ecuador.

We are present in several international airports, allowing travelers from around the world to discover and take with them the unique taste of our original chocolate. Each piece embodies a part of our rich cacao legacy—crafted with dedication, authenticity, and deep respect for our roots.

Here are the airports where we are located:

Dominican Republic
Punta Cana International Airport

Guayaquil
Jose Joaquin de Olmedo International Airport

Colombia
Rafael Nuñez International Airport

Colombia
Alfonso Bonilla Aragon International Airport

Perú
Jorge Chavez International Airport

Quito
Mariscal Sucre International Airport

Colombia
El Dorado International Airport

Colombia
Jose Maria Cordova International Airport

Panamá
Tocumen International Airport



NOW AVAILABLE FOR DELIVERY

You can enjoy República del Cacao at all our boutiques and through our delivery apps.

The authentic taste of cacao, wherever you are!



"We fuse excellence and responsibility at every stage of our production, proving that job stability, fair pricing, and high-quality raw materials are the pillars that drive sustainable and ethical growth."

- CARLOS CARRILLO
Head of B2B Production



B2B (BUSINESS TO BUSINESS)

Innovation in the B2B sector

Our professional line has firmly established itself as a key player in the **B2B gastronomic sector**, both in Ecuador and **worldwide**. Through strategic investment in cutting-edge European technology and expert training provided by Savencia, we have innovated to produce the finest Latin American chocolate. What sets us apart is our unwavering commitment to using only fine aroma cacao and exceptional, traceable raw materials—sourced and processed locally. We are proud to **inspire and partner with the world’s most renowned chefs**, elevating global gastronomy through Latin American chocolate crafted in Ecuador. In 2024, we strengthened our leadership in the professional fine chocolate export market, reaching over **1,100 tons shipped**.

With a robust network of **21 international distributors**, República del Cacao is redefining the industry with a forward-thinking **B2B model**. Our professional line—including **single-origin chocolates, exclusive blends, and pure chocolates**—offers culinary professionals the opportunity to create extraordinary gourmet experiences with premium ingredients.

Sustainability is the foundation of every decision we make. We work hand-in-hand with **smallholder farmers in Ecuador and cooperatives in Mexico, the Dominican Republic, and Peru**. By providing technical support and training in **agroecological practices**, we strengthen the economic well-being of rural communities, enhance cacao quality, and protect the environment.

At República del Cacao, we are deeply committed to transparency, operational excellence, and the ongoing improvement of our processes.

OUR PROFESSIONAL CHOCOLATE

GRI 2-1, GRI 2-2, GRI 2-6, GRI 2-7

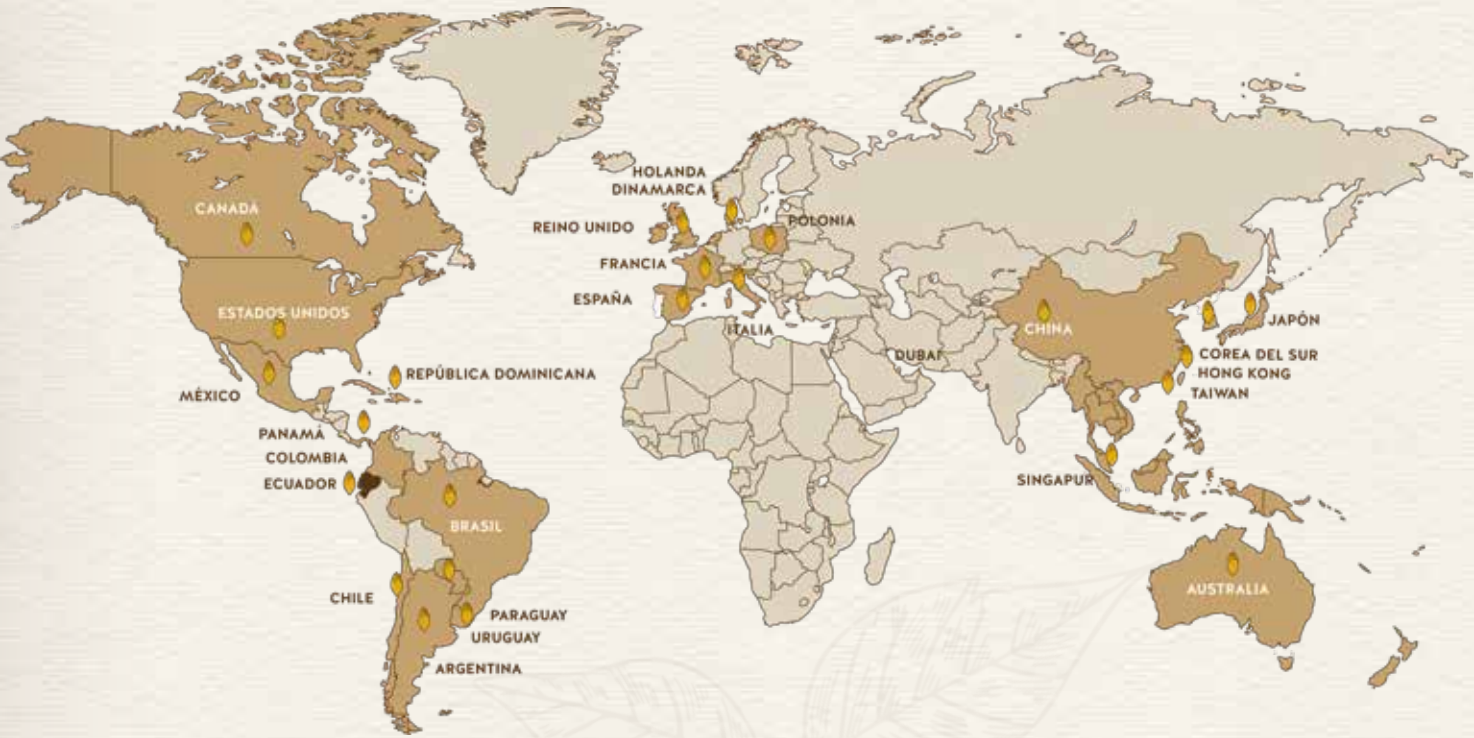
At República del Cacao, we transform fine aroma cacao into unique experiences that celebrate origin, excellence, and sustainability.

We are an **Ecuadorian brand with a global vision**, specializing in the creation of premium chocolates that embody the richness and authenticity of fine aroma cacao from Ecuador and Latin America. The value of our product begins with the hands of our farmers, who cultivate fine flavor cocoa with passion and deep respect for its origin.

We also collaborate with associations of dairy and sugarcane producers—key partners in our supply chain—strengthening community well-being and protecting our environment.

From these exceptional raw materials, our team **crafts premium** chocolates that are cherished by chefs and chocolate lovers in **more than 20 countries** around the world.

From our headquarters in Quito, we coordinate all operations, ensuring that each product meets the highest quality standards while continuously working to create a triple positive impact on society.



"República del Cacao is a brand that remains consistent in its practices across every stage of the business. Our portfolio of products and gifts is a true jewel of Latin American cacao. We transform the region's finest cacao into sensory experiences that captivate both local and international consumers. Each creation expresses our essence: origin, sustainability, authenticity, and a deep commitment to the communities that bring our value chain to life. For us, sustainability is a way of honoring who we are—and what we strive to preserve."

- JUAN DIEGO VALDIVIESO
CEO B2C



VALUE CHAIN

GRI 2-6

01 RESPONSIBLE RAW MATERIAL PRODUCTION



- **Direct Collaboration** with small producers in Ecuador (Coast and Amazon), Peru, Colombia, Mexico, and the Dominican Republic.
- **Sustainable Agricultural Practices:** biodiversity conservation, ecosystem-friendly farming techniques.
- **Fair-price payment—going** beyond market rates—to strengthen local economies and help preserve fine aroma cacao for future generations.

02 RECEPTION AND PROCESSING AT ORIGIN



Collection Center in Vinces (Los Ríos, Ecuador):

- **Reception, fermentation, and drying** are overseen by our specialized technical team in the field to develop the desired flavor and aroma profiles.
- **Rigorous grading** and bean selection processes are applied to ensure compliance with premium quality standards.
- Additional **reception** of cacao from the Amazon region.
- Beans from Peru, the Dominican Republic, and Mexico are delivered directly to our production plant in Quito.

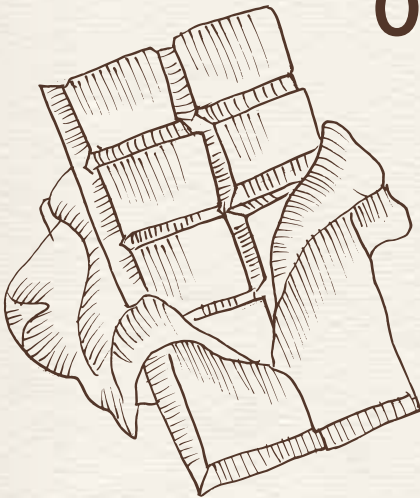
03 TRANSFORMATION AT PRODUCTION PLANT



Professional chocolate plant in Quito equipped with state-of-the-art technology:

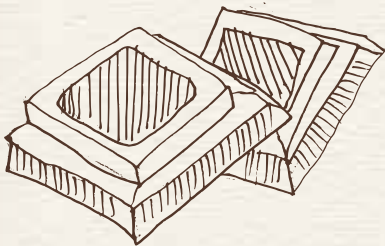
- **Cleaning** and selection of beans.
- **Specialized debacterialization** to ensure food safety.
- Precise **roasting** that maximizes the aromas and flavors of each origin.
- **Bean cracking** to obtain high purity cacao nibs.
- **Refining** and winnowing for perfect texture and ideal fluidity.
- **Tempering**, dosing, cooling and packaging to preserve the quality of each final product.

04 QUALITY CONTROL AND TRACEABILITY



- **Each batch is monitored** at each stage of production.
- **Quality assurance** at every stage—from the bean to the final product—guaranteeing chocolate of authentic origin, safety, and high technical performance.

05 CREATION OF PRODUCTS OF EXCELLENCE



- **Continuous innovation** through our new Cacao® Lab: dedicated to developing new products, refining recipes and chocolate-making techniques, and fostering collaboration with chefs and chocolatiers.
- **Creation of premium chocolates** with distinctive sensory profiles, aligned with global trends in responsible consumption.



06 SELECTIVE DISTRIBUTION AND INTERNATIONAL POSITIONING

- **Sales** through our own and franchised boutiques in Quito.
- **Exports to over 20 countries**, targeting gourmet and highly specialized markets.
- **Presence in international airports** and duty-free channels.



07 SOCIAL IMPACT AND SUSTAINABILITY

- **Technical assistance** to producing communities through training in good agricultural practices and post-harvest processes.
- **Promotion of regenerative practices** to reduce environmental impact on cacao farms.
- **Generation of dignified employment** and support for local development.
- **Each piece of chocolate reflects respect for origin**, community collaboration, and excellence—bringing the essence of Latin American cacao to the world, one cacao bean at a time.



ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS

GRI 2-6



BRAZIL: LATIN AMERICA'S 50 BEST RESTAURANTS 2024

During the reporting period, we sponsored one of the region's most prestigious gastronomic events: **"Latin America's 50 Best Restaurants 2024,"** held in November in Rio de Janeiro.

Since 2018, we have proudly served as the **official sponsor** of the pastry category in this internationally renowned competition.

Our participation in **"Latin America's 50 Best Restaurants"** reflects our commitment to actively contributing to the gastronomic evolution of the region. We aim to inspire consumers to explore new culinary destinations, discover emerging chefs, follow evolving food trends, and appreciate the subtlety and complexity of diverse global cuisines.

This sponsorship not only celebrates **gastronomic excellence**, but also reinforces our commitment to a business model that prioritizes **farmer well-being** and ecosystem conservation—cementing our leadership in the sustainable chocolate industry.

We are dedicated to promoting Latin American gastronomy, and sponsoring this important recognition positions us as a **benchmark brand, with legitimacy** and leadership in the professional chocolate sector.



MEXICO ROAD TRIP: A JOURNEY OF FLAVOR AND TRADITION

Historic Route 66, known as the "Main Street of America," is one of the most iconic highways in the U.S.—connecting the East and West, and linking cities, cuisines, and histories. This legendary route has become a symbol of freedom and adventure, making it the ideal setting for the promotional campaign of our **Dark Chocolate Mexico 66% in the American market**.

Together with Chef Gonzo Jimenez, we embarked on a flavorful journey celebrating tradition and paying tribute to the origins of Mexican chocolate. Through a sustainable lens, we explored the rich flavors of our Dark Chocolate Mexico 66% while being inspired by the breathtaking landscapes stretching from Arizona to Los Angeles.



CHEF TO FARM: AN INTERNATIONAL SUSTAINABILITY EXPERIENCE

Chef to Farm was born with the goal of connecting two worlds that rarely meet: **the farmers** who grow the raw materials and **the Chefs** who transform them. Through this project, we aim to build a meaningful bridge between these key actors—brought together by chocolate.

In collaboration with **Rogue Creamery**, a producer of high-quality cheeses and a member of the international B Community, we hosted a unique culinary experience in **Oregon, United States**. Our corporate chef, **Andrea Lopez**, joined renowned international chefs such as **Gonzo Jimenez** and **Luis Robledo** to present our brand, lead chocolate tastings, and culminate the event with a dinner that fused local ingredients—featuring our chocolates and Rogue Creamery cheeses.

INTERNATIONAL EVENTS

We actively participate in **international fairs and events**, bringing our authentic Ecuadorian and Latin American chocolate to new frontiers. This global presence is essential for connecting with industry professionals and strengthening our **position in the international market**.

In 2024, we took part in **FHA in Singapore**—Food and Hotel Asia—a world-renowned trade show dedicated to the food, beverage, and hospitality industry.

We also participated in events such as **Pastry Argentina, Chile, and Mexico**, as well as our own **Pastry Day in Uruguay**. These gatherings bring together top talent in the world of pastry to share knowledge, drive innovation, and celebrate creativity in the sweet art of chocolate. At these events, we aim to inspire industry professionals to **explore new techniques, ingredients, and trends**, fostering a spirit of collaboration and continuous learning. Through our Pastry meetings, we also aspire to elevate the standard of gastronomy in Latin America, promoting excellence and passion for the craft among chefs, artisans, and pastry enthusiasts—training more than **600 people internationally**.

COMMITMENT TO THE PROFESSIONAL DEVELOPMENT OF OUR PARTNERS

In line with our philosophy of supporting the growth of our partners, at República del Cacao we continue to promote the professional development of our chefs through activations and collaborations. In this spirit, we supported the opening of new stores such as **Steben Gabiño Chocolatería** and **Irene Bake Shop**—initiatives that have strengthened our network of allied chefs and fostered excellence in Ecuadorian pastry. Our true success is not measured solely by sales, but by the positive impact we generate and the authentic relationships we cultivate.



GLOBAL EXPANSION AND MARKET DEVELOPMENT

In commercial terms, **LATAM** accounted for **40%** of our sales, while the **U.S. represented over 35%**. In 2024, we experienced significant growth in China, surpassing our sales projections by more than **50%**.

This progress was primarily driven by strong demand for our **56% fluid chocolate, cacao powder, and white chocolate** references, which led in terms of volume sold. Beyond commercial results, we succeeded in introducing our sustainable practices to a region where sustainability is not yet a priority—yet **República del Cacao** has managed to pave the way for meaningful change.

TRAINING AND GASTRONOMIC COMMUNITY

As part of our training and relationship-building strategy, in 2024 we invited chefs **Jesus Escalera and Gonzo Jimenez** to conduct exclusive pastry and chocolate workshops for our customers in **Quito and Cuenca**. These events were held in our Cacao® Lab and in the **Laboratorio Mundial del Restaurante Dos Suces**, bringing together **60 customers** from both cities to share knowledge and techniques.

PASTRY LATAM

Through our participation in Pastry LATAM 2024, we were able to train and benefit more than **600 people across Argentina, Chile, Mexico, and Uruguay**, sharing high-level expertise in chocolate and pastry making.

These congresses—considered the most important in the sector in Latin America—promote **gastronomic excellence**, education and training, networking, and innovation.

CACAO, GIFT OF THE GODS: BRIDGING THE PAST AND THE PRESENT

We participated in "**Cacao, Gift of the Gods**," an international event organized by the **Fine Cacao and Chocolate Institute** at the Museum of Food and Beverage in New York. The gathering brought together researchers, chocolatiers, and brands committed to the history and future of cacao.

In this space, we took part in a tribute to the Mesoamerican legacy of cacao through guided visits to archaeological artifacts and knowledge exchanges led by experts from institutions such as **Harvard, Boston, and Reading** universities.

The event also featured sensory creations by renowned New York chefs and chocolatiers, using our origin chocolates in bars, truffles, cookies, and other confections inspired by Latin American ingredients.

At **República del Cacao**, we promote experiences that connect the past with the present—honoring the history of cacao, strengthening education around its culture, and projecting its authenticity to the world. Our participation reaffirms our commitment to research, collaboration, and pride in our Latin American terroirs.



"We are navigating a global cacao crisis and face the immense challenge of helping people understand that they are purchasing a product of excellence. We want our consumers to know that we work every day to add social, economic, and environmental value to the final product."

- ANDRÉS CIFUENTES

Head of National B2B Distribution



NEW ACHIEVEMENTS AND CUSTOMERS

During the reporting period, we **experienced significant** growth in our customer base. In 2024, we secured **seven new key accounts**, representing a 6.5% increase in our national portfolio. We are now present in over 70% of gastronomic **restaurants in Quito—demonstrating** the trust that chefs and establishments place in our brand to create exceptional culinary experiences.

ECUADOR B2B COMMERCIAL: NATIONAL LEADERSHIP AND MOMENTUM

In 2024, the world faced one of the most significant crises in the cacao industry. West Africa, which produces around 70% of the global cacao supply, experienced a sharp drop in production due to **drought, climate change, pests, and a lack of investment in the sector**. This led to a supply shortage that directly impacted international prices.

As a result, the price per ton of cacao reached **historic highs**, creating a context of uncertainty and speculation in global markets. According to the **International Cacao Organization (ICCO)**, an 11% decline in global production was estimated for the 2023/2024 season.

Despite this challenging global scenario, in 2024, at **República del Cacao** we strengthened our capacity to respond and adapt. In Ecuador, we increased our sales by 20%. This achievement reflects our strong commitment to local **producers** and our **resilient business model, built on traceability, direct relationships, and sustainable practices**. Our structure enabled us to secure supply, act swiftly, and maintain our customers' trust during a critical time for the entire chocolate industry.

SOMOS COMUNIDAD

In 2024, we hosted our **Somos Comunidad ("We Are Community")** event, bringing together over **80 chefs** and strategic allies from the gastronomic, hospitality, and academic sectors, with the goal of strengthening **unity within the culinary community**.

This event was a gesture of **appreciation and support** for those who contribute to the world of gastronomy—an opportunity to connect, listen to the challenges and opportunities that emerged throughout the year, and reinforce the bonds that drive the growth of Ecuadorian gastronomy.

B2B EXPORTS: CHALLENGES AND GROWTH POTENTIAL

At **República del Cacao**, our logistics suppliers are aligned with our commitment to reducing the **carbon footprint** in international trade—reflecting our vision of sustainability across every stage of the value chain.

In parallel, we have made significant progress in our operational processes, particularly in the **continuous improvement of claim management**. This has been driven by more **robust root** cause analyses and the implementation of long-term measures to optimize both production and **raw material** controls, all in strict adherence to our high quality standards.

As a result, the rate of claims per ton sold **dropped to below 2% of total volume traded**. This marks a clear improvement in customer satisfaction, as the increase in sales did not lead to a proportional rise in complaints. On the contrary, this outcome underscores the effectiveness of our strategies in exceeding customer expectations and sustaining trust in our products.

These achievements are the result of the **high level of control and efficient** management we have upheld, even in a challenging context. The resilience of our team is reflected in a more than **20% increase in orders—delivered** with a consistent guarantee of successful **production, sales, and distribution**.

ASUTIL FAIR - JUNE 2024

At the **Hilton Hotel in Corferias, Bogotá**, we presented our Chocolate Boutiques model to the **South American Association of Duty Free Shops**, with the goal of expanding our presence in the Duty Free segment. This event resulted in a strategic agreement to develop an exclusive portfolio in Brazil and Mexico, marking a key milestone in our **international expansion**.

Our booth was designed with an **eco-responsible** approach, using **FSC-certified woods** such as bamboo and natural wood veneer to create a space aligned with environmental standards. The surface of our café station was covered with **polyaluminum panels**—an environmentally friendly solution that supports the recovery of plastics and Tetrapak containers. Lighting throughout the space was entirely **LED**, and all of our product **packaging** was made with **FSC® certified paperboard**. In addition, utensils such as **spoons, napkins, straws, and cups** were made from biodegradable materials.

As for our products, we showcased a **variety of chocolates with unique origins** that represent the finest of Latin America:

Bonbons: Corn gianduja with Ecuador 40% milk chocolate, and nut Gianduja with Peru 38% milk chocolate.

Macaroons: Raspberry with Ecuador 40% milk chocolate, and cacao, pistachio, and Rum with Ecuador 31% white chocolate.

Brownies: Dominican Republic 62% dark chocolate with pecans, and Peru 38% milk chocolate.

Cookies: Dominican Republic 62% dark chocolate and Colombia 35% milk chocolate.

Petit Fours: Popcorn nougat with Ecuador 40% milk chocolate, and pistachio-raspberry bars with Peru 38% milk chocolate.

Ice Cream: Colombian 35% milk chocolate with cacao nibs, and Peruvian 38% milk chocolate with tonka bean.



OUR INTERNATIONAL PRESENCE EXPANDS THE LOCAL MARKET



ALIMENTA TU MENTE PODCAST

As part of our commitment to purposeful business, we also participate in spaces for dialogue and inspiration, such as the Alimenta tu Mente (Feed your Mind) podcast, produced by Moderna Alimentos S.A.

In this forum, **our former B2C CEO until July 2024, Simón Pérez**, shared reflections on the role of the customer, the authenticity of our products, the importance of origin, and the emotional connection we strive to create at República del Cacao.

It was an opportunity to continue learning, sharing best practices, and strengthening a business community united by a clear and meaningful purpose.

SUMMIT FAIR (DUTY FREE) - APRIL 2024

We participated in the Summit Fair at the **Palm Beach County Convention Center in West Palm Beach**—an event that brought together the key players in the Duty Free and Travel Retail industry. This platform enabled us to strengthen our presence in international airports and showcase the superior quality of our products, positioning República del Cacao alongside renowned global brands.

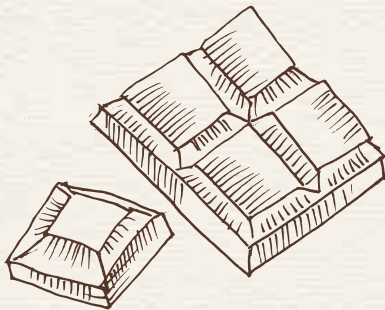
With the goal of addressing **challenges and identifying growth opportunities** in the sector, the **Summit Fair** allowed us to connect directly with key operators from markets such as **Panama, Brazil, Mexico, and Jamaica**. During the event, we presented our exclusive portfolios from **Ecuador, Peru, Colombia, the Dominican Republic, and Panama**—highlighting the richness of our origins and the authenticity of the fine flavor cacao that defines us.

Our strong commitment to sustainability and collaboration with local communities set us apart in the industry, becoming fundamental pillars of our value proposition.

CHOCOLATE AWARDS - AUGUST 2024

We participated in the Chocolate Awards of Ecuador, an annual competition organized by the Ecuadorian Society of Professional Tasters that recognizes excellence in Ecuador’s chocolate production. This prestigious contest rewards the country’s most outstanding chocolate bars, evaluated through blind tastings by a panel of expert judges.

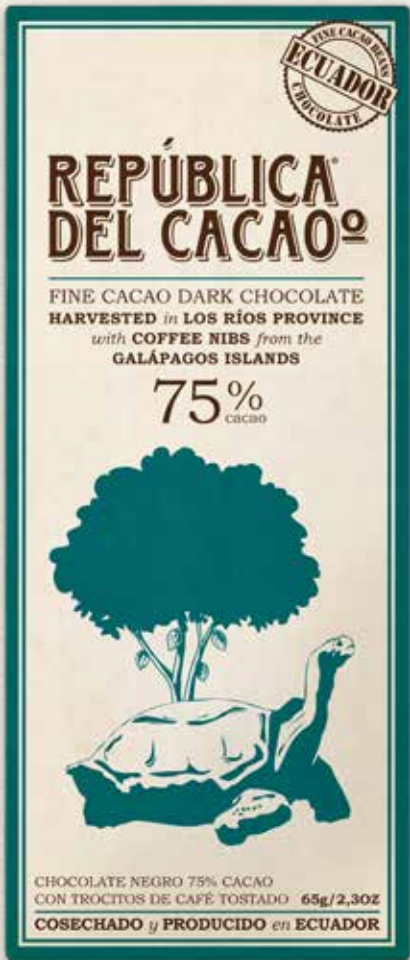
At the award ceremony, held at the **Casa de la Cultura in Quito, Ecuador**, we stood out in several categories. With a total of 16 products entered across five key categories, our brand achieved exceptional results—reflecting the care, passion, and dedication we pour into every one of our chocolates.



Categories included:

- **Milk chocolate** (minimum 30% cacao)
- **Dark chocolate** (minimum 50% cacao)
- **Flavored milk chocolate** (with inclusions or pieces)
- **Flavored dark chocolate** (with inclusions or pieces)
- **White chocolate**

We are very proud to have been recognized with a Grand Gold award, along with other outstanding honors:



GRAND GOLD:
• República del Cacao Banana Chips Dark Chocolate with Milk 47%



GOLD:
• República del Cacao Dark Chocolate Ecuador Amazon 75%
• República del Cacao Dark Milk Chocolate 52%
• República del Cacao Golden Berry & Dark Milk Chocolate



SILVER:
• República del Cacao Andes Pure Milk Chocolate 40% Cacao
• República del Cacao Dark Chocolate Los Rios 75%
• República del Cacao Hot Peppers & Dark Milk
• República del Cacao White Chocolate and Fine Cacao Nibs

A SEASONAL CLASSIC: GUAGUAS DE PAN - OCTOBER 2024

At **República del Cacao**, we continue to embrace what has been our recipe for success: a **brioche dough filled with chocolate and caramel**, coated in our fine aroma chocolate. Our guaguas de pan remain a seasonal classic, deeply rooted in Ecuadorian tradition.

This year, we introduced new features to enhance the experience:

- **New packaging:** We launched a Kraft paper shopping bag—more environmentally friendly and practical.
- **Increased sales:** Driven by growing popularity, sales rose by 6% compared to 2023.
- **Collaborations with influencers:** We amplified our message through influencer partnerships, generating greater visibility and appeal.

OCTOBER 2024 - CHEF GONZO JIMENEZ:

We took haute pâtisserie a step further with the launch of **Banoffee Cacao**—a signature dessert created by Chef **Gonzo Jiménez** and presented in an exclusive tasting at Quicentro Shopping. This creation combined innovative techniques with our origin cacao to deliver a truly unique experience. Banoffee Cacao features a cacao sablé, pecan crunch, caramel, banana, 38% milk chocolate ganache, and cacao nibs.



NOVEMBER 2024 - CHEF PACHI LARREA:

Chef Pachi Larrea, winner of the **Paco Torreblanca International Haute Pâtisserie Award in 2024**, presented his creation Amazonia in our Chocolate Boutiques. **Featuring a cacao sponge cake, vanilla jam with White Chocolate Ecuador 31%**, and a dark chocolate truffle mousse paired with Dark Chocolate Ecuador Amazon 75% mousse, this dessert was named the 2024 World's Best Chocolate Cake. This recognition further consolidates our brand as the home of the finest expressions of signature chocolate.





CACAO° LAB

GRI 2-2

In the heart of Ecuador—a global leader in the production of fine aroma cacao—our **Cacao° Lab** was born: a space for collaboration and knowledge exchange where cutting-edge technology meets national and international talent to advance the world of sweet gastronomy.

Located within our chocolate production plant, the Cacao° Lab is equipped with state-of-the-art machinery thanks to the collaboration of strategic partners such as **Termalimex, Selmi Chocolate Machinery, and Dynamic Mixeurs**. This investment in advanced infrastructure allows us to refine techniques, develop new products, and consolidate our leadership in Ecuador's chocolate industry.

More than just a laboratory, the **Cacao° Lab** is a hub for creativity, collaboration, and training. It brings together the talent of both local and globally recognized experts, technological innovation, and a shared commitment to strengthening the skills of chocolatiers and young entrepreneurs—projecting the future of Ecuadorian chocolate.

This space honors the core values that define us: fine **flavor cacao, community, excellence, and authenticity**. These principles continue to guide us as we create unique gastronomic experiences that respect origin and embrace sustainability.

We thank our entire chocolate community for inspiring us to keep evolving. Every innovation born in the Cacao° Lab reaffirms our commitment to changing the world—one cacao bean at a time.

B2B CORPORATE CHEF

At our Cacao° Lab, **Andrea LOpez, our Corporate Chef**, led the development of "**The Fundamentals of Chocolate**"—a project born from years of study and refinement in the art of chocolate making. This recipe book was conceived as an essential tool for professionals, offering foundational recipes that incorporate our extensive product portfolio, along with top-quality ingredients and precise gastronomic techniques. **Set to launch in 2025, this innovative resource** covers key categories such as mousses, ganaches, creams, ice creams, and sorbets, and represents a major contribution to the creation of premium chocolate products. To ensure the quality and innovation of the content, all recipes were validated in **France by the Chefs of L'École Valrhona in Tain l'Hermitage, in collaboration with our Corporate Chef**.

Andrea has also taken part in high-level gastronomic events. In Mexico, she showcased **Ecuadorian chocolate** and demonstrated the applications of our Dark Chocolate **Amazon 75%**—a true emblem of fine Ecuadorian cacao.

At República del Cacao, we are committed to generating a positive impact throughout our value chain. This includes the professional development of our clients. As part of this commitment, Chef Andrea led exclusive training sessions for more than **70 local clients**, sharing her **know-how** and helping to strengthen the gastronomic community. In collaboration with the **World Food Program**, she also developed nutritious recipes based on cacao and bananas—two of Ecuador's most emblematic ingredients.

"We are driven by the passion of being an Ecuadorian brand that inspires and shares knowledge. We are proud to bring the essence of our identity to the world, positioning ourselves as a benchmark in sustainability and proving that, with talent and dedication, limits become new horizons for growth."

- MARÍA BELÉN VALLEJO

B2B Marketing, Communication and Sustainability Manager



Training is the bridge to a world of flavors and techniques, where every experience enriches the art of chocolate making. To further her expertise, Chef Andrea completed a specialized course on the use and applications of high-end chocolate machinery at **SELMi's facilities in Italy**, a global leader in chocolate technology.

As part of our commitment with our **in-house community**, we also recognize the efforts and achievements of our production team. We hosted an exclusive **pastry and chocolate** workshop to foster a **culture of belonging** that drives every step of República del Cacao.

Our Corporate Chef plays a pivotal role in the **ongoing validation** of our product portfolio's uses and applications—working closely with the R&D team to ensure every creation reflects the excellence that defines our brand.



ORGANIZATION'S DOWNSTREAM BODIES

GRI 2-6

At República del Cacao, we understand that quality does not end with production—it extends all the way to ensuring each piece **reaches our customers in perfect condition**.

We manage our **B2B and B2C** units through logistical processes specifically designed to preserve the freshness, sensory excellence, and authenticity of cacao at its origin.

In our **B2B unit**, each purchase order is processed with precision and shipped from our warehouse in **Pifo, Quito**. We use refrigerated containers to protect chocolate quality during transport to the port of Guayaquil and throughout its journey to **international markets**. Every logistical detail is carefully supervised, and we ensure compliance with all legal regulations to guarantee our products arrive in optimal condition—ready for global distribution and sale.

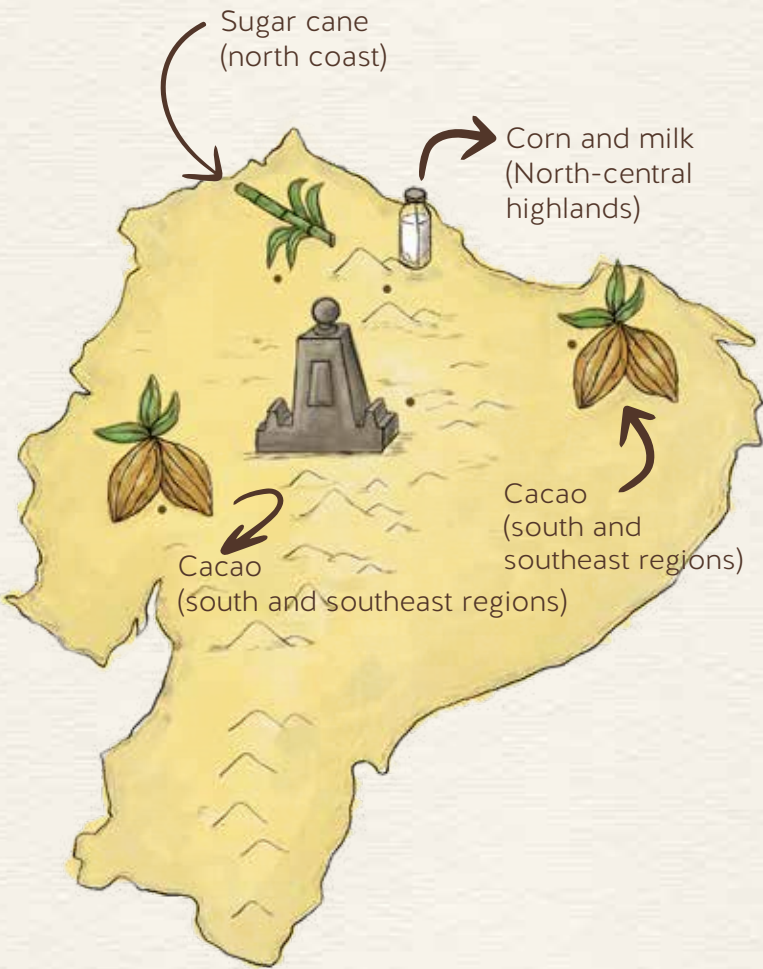
In the **B2C channel**, our focus is on supplying our boutiques and points of sale, where we offer a holistic experience: premium **chocolates, desserts, artisanal beverages, and more**. Products are distributed under controlled conditions to ensure they arrive fresh, properly preserved, and ready to deliver a complete sensory experience to our consumers.

At every step of our value chain, we are committed to bringing the world the authentic taste of fine aroma cacao—with excellence and deep respect for its origin.

Ecuador's **No. 1** Premium Chocolate Brand Chosen by Gastronomic Restaurants, Chefs, and Chocolatiers.

70% MARKET SHARE
Premium segment

EXPERTOS
en chocolate profesional
(workshops, demos
congresos, red global)



STRATEGIC ALLIANCES FOR COMMUNITY DEVELOPMENT

GRI 2-28, GRI 2-29, GRI 413

In 2024, we continued **to strengthen our commitment to generating a triple positive** impact through strategic alliances with rural communities, academia, NGOs, and international organizations—aligned with our vision of **sustainable growth and deep respect for origin.**

01 UNITED NATIONS WORLD FOOD PROGRAM (WFP)



We became the first Ecuadorian SME to formalize an agreement with the **United Nations World Food Program (WFP)**, successfully passing a rigorous Due Diligence process in Rome. We reinforced several components of the project to promote cacao and banana consumption in Ecuador, supported by the German cooperation (**GIZ**).

Key milestones include:

- The creation of a **nutritious recipe book** based on cacao and bananas, developed in collaboration with our Corporate Chef and WFP's nutritionist, as part of our Conscious Gastronomy pillar.
- To close the first year of cooperation, a **Cacao Talk event** titled **"Fine Cacao, Sustainability and Community Development,"** was organized. This event was hosted at our Boutique Museum in Quito's Old Town. This gathering brought together representatives from the private sector, international cooperation, industry guilds, and local producers to foster dialogue, inspiration, and a shared vision for a better future.

Our **Cacao Talks** are spaces created to exchange knowledge, deepen conversations around sustainability and gastronomy, and build community.



02 AGRICULTURAL STRENGTHENING WITH "FARMER TO FARMER"

In 2024, **we signed a collaboration agreement with NCBA CLUSA** (National Cooperative Business Association – Cooperative League of the U.S.), the oldest and largest cooperative organization in the U.S. Through this partnership, we joined the Farmer to Farmer (F2F) program, **funded by the United States Agency for International Development (USAID.)**

Through this alliance, **we gained access to specialized technical assistance** from local and international experts who support the strengthening of agricultural associations and cooperatives. The program aims at:

- **Increasing** productivity and profitability in the agricultural sector.
- **Promoting** the sustainable use of natural resources.
- **Strengthening** the technical capacities of agricultural organizations.



As part of this collaboration, we launched our Field School at the **Vinces Collection Center**, where **80 allied farmers** received training in integrated pest management, guided by a PhD professor in Entomology from the University of North Carolina.



We remain committed to the ongoing training of our field allies—pillars of our agricultural community. In 2025, we will offer technical training courses on relevant topics, ensuring that our farmers are equipped with the tools and knowledge needed to face future challenges.



03 OUR AGREEMENT WITH FUDELA

In 2024, we executed our first year agreement with **FUDELA** (Foundation of the Americas), an organization focused on promoting inclusion and capacity-building for vulnerable populations. This initiative specifically supported people in situations of human mobility, with a focus on women and Venezuelan women. We delivered chocolate and pastry training for entrepreneurs with the support of our allied chefs from República del Cacao: Estefanía Monge from AVÓ Chocolatería, Joaquín Araque from Restaurante Tributo, and Serena Larrea from La Serena Pastelería.

These trainings were part of our **Comida Buena** project, which supports social gastronomic enterprises.

Thanks to the positive impact generated, **over 70 families** in human mobility were trained. In recognition, UNHCR (the United Nations High Commissioner for Refugees) awarded us the **Inclusive Company Seal**.

Following this success, we were invited by **UNHCR** to share our experience and commitment to private sector inclusion at an event organized by **Fedexpor and HIAS**, an NGO dedicated to supporting refugees and asylum seekers.



04 CORPORATE VOLUNTEERING WITH THE CECILIA RIVADENEIRA FOUNDATION

In 2024, we launched **our first corporate volunteering program** in partnership with the Cecilia Rivadeneira Foundation, bringing joy to families of children with cancer.

We turned the traditional Colada Morada into a moment of happiness, serving it with hot chocolate and guaguas de pan, and promoting a culture of solidarity that comes straight from the heart of our team.



05 RESPONSIBLE SOURCING AND AGRICULTURAL RESEARCH

At República del Cacao, we are committed to Responsible Sourcing. In line with this commitment, we were invited by the **National Institute of Agricultural Research** to participate in the closing event of the regional project “Capacity Building to Support the Management of Cadmium Levels in Cacao in Latin America and the Caribbean.”

Together with experts from institutions such as **ESPOL, UTM, Fortaleza del Valle, and AGROSAVIA** (Colombian Agricultural Research Corporation), we engaged in a valuable exchange of knowledge focused on research conducted in Ecuador. In this space, we shared best practices that we have successfully implemented to reduce heavy metal levels in cacao.

This experience reaffirmed our dedication to building a safer, more sustainable, and world-class value chain.



06 ALLIANCES WITH ACADEMIA

In 2024, we reinforced our collaboration with academia by organizing the “**Restaurant Desserts**” workshop—an initiative developed in partnership with Universidad San Francisco de Quito (USFQ) and renowned **Chef Jesus Escalera**.

This specialized workshop provided participants with exclusive techniques for the preparation, assembly, and decoration of restaurant-style desserts, fostering culinary excellence and innovation within the Ecuadorian gastronomic sector. The event took place in the Gastronomy classrooms of the **Santiago Gangotena Campus at USFQ**, with active participation from students and professionals in the industry.



07 COMMITMENT TO THE QUITO FOOD BANK

At República del Cacao, we firmly believe that the value of our products is a tool for **well-being, joy, and social transformation**. As part of our commitment to building a more just, equitable, and compassionate society, we signed an alliance with **Banco de Alimentos Quito (BAQ)**.

Globally, it is estimated that one third of all food produced is wasted, while more than **821 million people** suffer from hunger. This reality is also present in Quito, where over **100 tons of food suitable for human consumption** are discarded every day. In response, BAQ implements concrete actions to reduce food waste and ensure access to nutritious food for those most in need.

Currently, the organization collects, sorts, and distributes food in optimal condition to more than **10,000 vulnerable individuals** every month.

In 2024, we donated 380 kg of chocolate, transforming each piece into an opportunity for sharing, learning, and entrepreneurship. This project exemplifies the impact that can be achieved through **collaboration and collective action**. We remain committed to **strategic alliances** that promote inclusive, differentiated, and competitive agroindustrial development in Ecuador. Through initiatives like this, we aim to expand our reach and contribute to the well-being of the country's most vulnerable populations.



08 AN END-OF-YEAR CELEBRATION: CACAO AND ITS PEOPLE

At República del Cacao, we recognize that every cacao bean in our chocolate tells a story—of long days of work in harmony with the land, of wisdom passed down through generations, and of a passion for excellence that is unmatched.

To honor our partners in the field, we organized a special event at our **Collection Center in Vinces** for our cacao-growing farmers.

During the celebration, we led a tasting of República del Cacao chocolates with different origins and percentages. This sensory experience was designed to strengthen their understanding of how their work directly influences the final product, **raise awareness** about cacao quality, and foster a deeper connection between producers and the market.

As a token of appreciation, we provided **tool kits** for use on their farms and held an open exchange of ideas on how to further strengthen the long-standing relationship we have built together.

This event was more than a celebration—it was a heartfelt reaffirmation of our commitment to cacao farmers and to a sustainable, fair production model.

As we close another year, we do so with gratitude and optimism, celebrating those who make it possible for **every República del Cacao chocolate to be not only a product of excellence, but also a symbol of pride**.



SIGNIFICANT MILESTONES DURING THE REPORTING PERIOD

GRI 3-2

In 2024, we faced one of the greatest global challenges for the industry: the cacao crisis. Severe droughts and a drop in global production created intense pressure on raw material availability and led to exponential price increases. In this context, **we demonstrated our resilience** by strengthening our supply chain, doubling down on our commitment to Ecuadorian fine aroma cacao, and reaffirming our leadership in the production of premium chocolate.

On the commercial front, we consolidated the brand’s **international expansion**. We recorded a **70% increase in sales in the Chinese market**, achieved **27% growth in Latin America**, and expanded our presence in strategic international airports—bringing origin cacao to new global audiences.

One of our most significant milestones was the inauguration of the **Cacao° Lab in Quito**. As the only research and development laboratory of its kind in Ecuador, it fosters innovation, knowledge exchange, professional training, the creation of new products using cutting-edge techniques, and the advancement of chocolate-making—aligning gastronomic development with sustainability and excellence.

Our efforts and commitment to quality received international recognition. At the **2024 Ecuador Chocolate Awards**, we were honored with the highest distinction—the Grand Gold—alongside multiple gold and silver medals, solidifying our position as a leading brand in origin chocolates.

In governance, we took a historic step with the appointment of **Paulina Paez** as **our first female CEO of the B2B unit**, promoting a diverse, inclusive leadership model focused on business modernization. Likewise, in our B2C unit, Juan Diego Villacres assumed the role of CEO in August 2024, bringing extensive experience and a strategic vision to innovate our retail strategy and strengthen our market leadership.

Aligned with our commitment to biodiversity, we made further progress in our conservation programs. We renewed our agroecological nursery model, developing more resilient and productive mycorrhizal cacao plants. To date, we have released **1,500 plants** adapted to local conditions and plan to produce **7,000 high-quality grafted plants**.

These achievements reflect a strategic evolution that reinforces our vision of building a sustainable, innovative, and resilient business model for the future.



GOVERNANCE

GRI 2-9

At República del Cacao, we are committed to upholding integrity and responsible conduct at every level of our organization. Grounded in a robust governance structure and a deeply rooted **culture of ethics**, **we strive to always do the right thing**. We consistently apply best practices in corporate governance, guided by clearly defined policies and procedures that ensure responsible business conduct and respect for the rights of all our stakeholders. It is essential that this ethical framework is embedded not only within our company, but also among the different actors who are part of our value chain, to ensure its full observance.

Our mission to offer the **most authentic Latin American chocolate**, made with **fine aroma cacao**, is backed by governance that strengthens both our **operational efficiency** and our relationships—with customers, strategic allies, and producers. This cultivates an environment of **mutual trust and collaboration**, driving shared growth in a global market that increasingly demands accountability and excellence.

The governance of **República del Cacao** is led by its primary management body: the Steering Committee (CODIR, in Spanish). This committee is responsible for executing the strategies that define the company’s direction. Composed of senior leaders, the **CODIR includes the CEO, the Global Commercial Director, and heads of strategic areas such as Finance, Administration and Human Resources, Operations, Quality and R&D, Marketing, Communication and Sustainability, Production, and National Distribution**.

“At República del Cacao, we live sustainability in a holistic way, embracing its three fundamental pillars: economic, social, and environmental. Every action and decision we make aligns with these principles, always aiming to create positive impact for the communities we work with and for the planet. We believe that real change comes from working together—where every team member and every strategic partner contributes to building a more sustainable and just future.”

- PAULINA PÁEZ
CEO B2B



In 2024, the **CODIR** was composed of seven members, including **three women—one of whom held the CEO position**. This composition reflects our commitment to equal opportunity and inclusive leadership, as well as our dedication to developing talent across all levels of the organization.

The **CODIR** carries key responsibilities, including defining strategic direction and setting long-term objectives to ensure full alignment with our brand’s vision and values in Ecuador.

Additionally, the committee coordinates across departments, monitors progress toward established goals, and makes the necessary adjustments to keep all activities aligned with our overarching strategy. In terms of **communication**, the **CODIR** ensures that decisions and strategies are **clearly communicated** to internal teams, and, when relevant, to shareholders and the public.

Thanks to the active participation of our shareholders, **República del Cacao** continues to strengthen its position in the region—leveraging its market experience and presence to maintain a strong and competitive position.

NEW LEADERSHIP AT REPÚBLICA DEL CACAO: PAULINA PAEZ, B2B'S FIRST FEMALE CEO

We made significant progress in our leadership development with the appointment of **Paulina Paez** as **B2B CEO**—a historic milestone for República del Cacao, as it marks the first time a woman has held this position.

Paulina’s appointment as **República del Cacao CEO** reinforces our commitment to **diversity and female empowerment** in business leadership. Her proven track record within the company, particularly in her previous role as CFO, along with her strategic vision, have been key in taking on this new role with determination and a clear sense of purpose. This leadership transition not only represents an important step forward in terms of **equity**, but also strengthens our **organizational culture**. It brings an approach rooted in deep business knowledge, experience, and a vision focused on sustainable growth and international expansion.

The presence of women in **senior management** tangibly strengthens our **organizational culture**, fostering more inclusive and collaborative environments that reflect the values defining us as a company committed to sustainability and responsible development.

“We understand quality as a daily practice embedded in every technical decision and every collaboration. By working with local communities, we integrate clear sustainability and traceability criteria.”

- CARLA ESTÉVEZ

B2B Quality and R&D Manager



COMMITMENTS AND POLICIES

GRI 2-22, GRI 2-23

At **República del Cacao**, we rigorously comply with all regulatory requirements related to safety and quality, as well as with the expectations of our customers. This commitment is reflected in the continuous improvement of our production processes, supported by a highly skilled and well-trained team. Clear and consistent communication—both internal and external—is essential to ensure that all standards are upheld and that the quality of our products consistently remains at the highest level.



SOCIAL RESPONSIBILITY

COMPLIANCE WITH LAWS AND REGULATIONS

We adhere to legal and regulatory requirements through the implementation of the **BASC V.6** (Business Alliance for Secure Commerce) Security and Compliance Management System. This framework ensures the **integrity of our processes**, particularly in the prevention of crimes such as corruption, bribery, and money laundering, among others. We also promote security in the use of information technologies, ensuring that our systems are transparent, secure, and ethical in all aspects.



SOCIAL RESPONSIBILITY

A SAFE AND RESPECTFUL WORK ENVIRONMENT

We foster a **safe and respectful work environment, free from labor abuse, discrimination, forced labor, and child labor**. Our company deeply values human rights and ensures that all our operations are grounded in **ethical and fair** principles. We contribute to sustainable development and the well-being of individuals through reliable systems, support the creation of **decent jobs**, and promote an environment where each person can reach their full potential.

FOOD LOSS AND WASTE POLICY

Food loss and waste represent a critical challenge in the development of sustainable food systems. According to the **Food and Agriculture Organization of the United Nations (FAO)**, approximately 14% of food is lost between harvest and distribution, while an additional 17% is wasted during distribution and final consumption, as reported by the United Nations Environment Programme (UNEP, 2021).

At República del Cacao, our commitment to sustainability and social responsibility drives us to reduce food loss and waste through an internal policy aligned with **FSSC 22000 and ISO 22000:2018** standards. This policy applies to all activities at our chocolate plant related to the generation of recyclables suitable for human consumption, food donations, and waste designated for animal feed.

Products unfit for human consumption—such as expired items or those with processing deviations—as well as cacao shells, are repurposed as animal feed or organic fertilizer, with proper authorization and oversight by a certified environmental manager. In terms of donations, we are committed to making ongoing contributions to various organizations.

This approach not only supports the recovery of food surpluses and the **reduction of food insecurity**, but also reinforces our commitment to climate action and the preservation of terrestrial ecosystems.



PRIVACY POLICY

Our Privacy Policy describes how we collect, use and protect information from users of our website. We are fully committed to the **protection of personal data**, and whenever we request personally identifiable information, we ensure that it will only be used in accordance with the terms described in our policy.



USE OF INFORMATION

At República del Cacao, the **security of our customers' information** is paramount. We operate state-of-the-art systems that are constantly updated to prevent unauthorized access.



COOKIES

Our website uses cookies to enhance our customer's experience by enabling us to **analyze web traffic and deliver a personalized service**. Cookies do not grant access to their computer or personal information unless they choose to provide it voluntarily.



QUALITY CONTROL

We offer our online customers the ability to limit the collection and use of their **personal data** through our site at any time. When registering, you have the option to choose whether or not to receive promotional information—and you can update this preference at any moment.

At República del Cacao, we protect the privacy of our community, because we believe every story deserves to be safeguarded with respect and trust.



CONTINUOUS IMPROVEMENT: TOWARDS OPERATIONAL EXCELLENCE

The commitment to **continuous improvement** is the driving force behind República del Cacao's efforts to optimize every aspect of our operations. Our goal is to achieve **operational excellence across all our management systems**. Through constant innovation in every area of the business and the development of our human talent, we strive to raise our standards and maintain our leadership in the chocolate industry.

Our corporate strategy is grounded in effective policies on sustainability, business ethics, and respect for human rights, all aligned with the **Sustainable Development Goals**. These principles serve as our compass—guiding us to operate responsibly, manage operational risks, and plan, monitor, and improve our processes to achieve our objectives.

SARA (ALERT COLLECTION SYSTEM)

To strengthen this approach and ensure an ethical environment, we implemented the **SARA** tool—an anonymous and secure channel that allows all our employees and strategic partners to report inappropriate behavior. This tool represents a concrete action toward transparency and accountability.

SARA functions as an early warning system, designed to detect potential irregularities and enable us to respond quickly and effectively to risk situations, thereby protecting the integrity of our organization.

Beyond facilitating the reporting of **discrimination, fraud, or abuse**, SARA plays a key role in fostering an organizational culture grounded in respect and trust. With SARA, we **promote a work environment where every individual feels valued and safe**.

"For us, sustainability is much more than a strategy—it is a way of life, where every activity, from packaging to the value chain, becomes a declaration of love and responsibility toward our planet and the people who inhabit it."

-JEANELY GRIJALVA
Head of B2C R&D and Branding



STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY

At República del Cacao we conceive our strategic vision as a sustainable business model. Guided by this vision, we aim to strengthen impactful relationships by engaging all actors in our value chain—suppliers, customers, employees, and strategic allies.

Our sustainability plan is built on the foundation of triple impact—**social, environmental, and economic**—both at the corporate level and within the communities we serve. Our sustainability strategy is embedded across the entire business, steering decision-making in every unit to drive profitable growth and long-term shared value.

Our purpose, along with the pillars of branding and sustainability, shapes our strategic direction. As such, each area manager is responsible not only for meeting socio-environmental objectives annually, but also for advancing initiatives aligned with the principles of the **United Nations Global Compact**, the Sustainable Development Goals, and international B Corp certification standards.



SUSTAINABILITY PILLARS



SUSTAINABLE DEVELOPMENT GOALS (SDGS)

At República del Cacao, we align ourselves with the United Nations Sustainable Development Goals (SDGs), integrating them coherently into our corporate strategy. We are committed to building a fairer, more inclusive, and sustainable future, ensuring that every action we take creates meaningful value for society.

1 NO POVERTY



We promote a fairer future by advocating for living wages and ethical working conditions across our value chain. Through empowerment programs, we strengthen the capacities of our allied farmers, support their economic development, and improve their quality of life—creating **real opportunities for sustainable growth**.

2 ZERO HUNGER



We collaborate with local farmers to support sustainable practices that protect ecosystems and enhance soil health. We are proud to use responsibly sourced, traceable ingredients that ensure **quality and ethics** throughout our supply chain. Additionally, we promote training and resource initiatives focused on soil conservation and food security.

3 GOOD HEALTH AND WELL-BEING



We contribute to the development of the rural communities where our raw **materials originate**. We improve quality of life through sustainable agricultural practices, supporting local producers and investing directly in their communities. This commitment fosters social and economic well-being, empowering communities and building a prosperous, sustainable future.

5 EQUALITY



We champion gender equality as a key driver of a fairer and more competitive society. We ensure equal opportunities, fair compensation, access to leadership positions, and a workplace free from discrimination and bias. For us, gender equality is a strategic pillar of **competitiveness**.

7 AFFORDABLE AND CLEAN ENERGY



We promote a **culture of energy awareness** by encouraging responsible consumption across our operations. Every action we take contributes to building a cleaner, more efficient, and sustainable future.

8 DECENT WORK AND ECONOMIC GROWTH



We uphold decent working conditions and ethical labor practices throughout our supply chain. We are committed to respecting fundamental human rights and fostering **direct investment in the country** to generate employment and drive sustainable economic growth.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



We focus on developing resilient infrastructure that enhances our operations and minimizes **environmental impact**. Our approach integrates sustainable practices into every phase of design and construction, prioritizing resource efficiency and emissions reduction.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We collaborate closely with local producers to promote agroecological practices that strengthen community ties. As a certified **B Corporation**, we lead with a responsible business model that reduces our environmental footprint and supports the well-being of the planet.

13 CLIMATE ACTION



We are committed to smart energy management and the adoption of solutions that respect the **environmental balance**. Together with our agricultural partners, we promote land-regenerating practices that protect native crops.

15 LIFE ON LAND



Our commitment to the Earth is as authentic as the flavor of our chocolate. We protect **forests, safeguard wildlife, revitalize soils, and preserve the natural habitats** from which we source our ingredients. We actively support the planting of fine aroma cacao—an emblematic Ecuadorian species—with each tree representing regeneration and our dedication to ecosystem conservation.

17 PARTNERSHIPS FOR THE GOALS



We build meaningful alliances that amplify our positive impact. We collaborate with **academia, non-governmental organizations, and the public and private sectors**, promoting joint efforts to effectively address the social, environmental, and economic challenges of our time.

COMPLIANCE WITH LAWS AND REGULATIONS

GRI 2-27

At República del Cacao, we promote responsible production in strict compliance with local and international regulations related to the environment, labor rights, and occupational safety. We operate under high quality standards, supported by **globally** recognized certifications.

Our work environment fosters **respect, safety, and equity**, ensuring spaces **free from abuse, discrimination, forced labor, or child labor**. We act ethically and responsibly at every stage of our operations, contributing to community well-being and sustainable development.

Each decision we make reaffirms our vision of building a better future—respecting origin and honoring excellence, one cacao bean at a time.



B CORP CERTIFICATION

Since 2020, República del Cacao has been part of the **B Corporation community**—a certification that endorses our commitment to generating positive social, environmental, and economic impact at every stage of our business model. Through recertification, we reaffirm our ongoing efforts to continuously improve our processes, support local communities, and care for the planet.



FSSC CERTIFICATION

In 2024, República del Cacao reaffirmed its commitment to excellence by maintaining FSSC 22000 certification—one of the most rigorous international food safety standards. This certification validates the robustness of our production and supply chain processes, reinforcing our community’s trust in the quality and traceability of our origin chocolates.



BASC CERTIFICATION

República del Cacao is certified by BASC (Business Alliance for Secure Commerce), ensuring the security of our supply chain and the prevention of risks associated with international trade. This certification strengthens our operations by aligning with high global standards, and promotes ethical, safe, and reliable management from the source.



DIRECT TRADE PROGRAM

At República del Cacao, we operate under the **Direct Trade** model, strengthening direct relationships with our farmers and eliminating intermediaries from the value chain.

This approach honors the essential role of the men and women who cultivate each cocoa bean with care and dedication, promoting a fairer, more sustainable, and respectful form of trade with those who safeguard the wealth of our origin.



HALAL

HALAL certification attests to our compliance with the food standards and requirements established by Islamic law. This recognition enables us to bring our chocolates to **new markets in the Middle East**, sharing fine aroma Latin American cacao with consumers who value quality, cultural respect, and authenticity in every product.



KOSHER CERTIFICATIONS

This certification confirms our compliance with **strict Jewish dietary standards**, ensuring that our products are suitable for individuals who observe these practices.

It expands our connection with international communities that value quality, authenticity, and respect for their traditions.



ISO 9706

At República del Cacao, we design the packaging of our chocolate bars using recyclable, biodegradable, and acid-free materials, in compliance with the **ISO 9706 standard**.

This choice ensures durability, facilitates recycling, and reinforces our commitment to environmental stewardship—without compromising the quality or essence of our products.



AWARDS FOR OUR COMMITMENT TO SUSTAINABILITY AND DEVELOPMENT

GRI 2-28



2024 VISTAZO AWARD

Recognized as one of the **50 Ecuadorian companies** that contribute the most to the fulfillment of the Sustainable Development Goals (SDGs).



2024 EXPOR AWARD BY FEDEXPOR

Awarded for our commitment to responsible sourcing, sustainability, and innovation—bringing Ecuadorian fine flavor cacao to more than **20 countries** as a product of international quality.



INCLUSIVE COMPANY SEAL

Granted by **UNHCR** (United Nations High Commissioner for Refugees) in recognition of our commitment to social inclusion and the training of people in human mobility situations.

CONSUMER HEALTH AND SAFETY

GRI 416-1

Our Quality Guarantee

At República del Cacao, product quality and consumer safety are top priorities. The trust our community places in our brand commits us to ensuring that every product contributes to the well-being of those who choose us.

Aware of the high expectations of our stakeholders, we implement strict control, management, and production measures to guarantee excellence at every stage of the process.

Quality Culture

We launched a promising initiative to foster a **quality-driven culture** within the company. Through events such as the **Quality Fair**, we invite other companies to share their best practices and reinforce our team's knowledge—creating a **network of companies** committed to excellence.

Our motto, "**Together we are quality**," reflects our collaborative approach, where every team member plays a key role in ensuring that each step of the process aligns with our vision of excellence and sustainability.

Ongoing Training

To equip our team to meet the demands of the industry, we maintain a continuous training program on key topics such as sensory analysis, quality, standards, and regulations. These sessions keep us at the forefront of new technologies and market trends.

Additionally, our team regularly visits critical suppliers to strengthen relationships, ensure compliance with qualitative requirements, evaluate processes, and identify potential risks—contributing to and ensuring a final product of exceptional quality.

Packaging Innovation and Sustainability

During the reporting year, we initiated research to **reduce plastic use** in our professional packaging, exploring alternatives that **preserve product shelf life** while minimizing environmental impact. This project is an integral part of our brand strategy on **sustainability** and is aligned with our vision of delivering high-quality products under the pillar of Environmental Commitment.

"We strengthen our farmers through training and comprehensive resource management support. In this way, we reinforce our value chain from the source."

- PABLO VALDIVIESO
B2B Operations Manager



Taking care of the details

In 2024, we reached a **significant milestone by transitioning from FSSC 22000 version 5.1 to version 6**, reinforcing our compliance with the **highest international food safety standards**. As science demands, we work tirelessly and meticulously, always mindful of the responsibility that comes with doing things right.

As part of **our continuous improvement**, we made a key investment in infrastructure by installing **new flooring in our chocolate plant and warehouses**. We opted for **Ucrete**, a highly resistant material that enhances product safety, ensuring optimal production and storage conditions to uphold our quality.

Adaptability and resilience amid the cacao crisis

The global cacao crisis of 2024 challenged the industry by affecting the availability of raw cacao beans. However, at **República del Cacao**, we showed unwavering resilience. We adapted our processes swiftly and efficiently, transforming adversity into opportunity and demonstrating that, even in tough times, our commitment to quality and excellence remained intact.

This strategic approach allowed us to continue producing **exceptional chocolate and maintain customer satisfaction despite complex circumstances**. The true strength of our brand lies in the **innovation and creativity** we display in times of crisis—powered by the hands of our farmers in the field and the smiles of our customers who inspire us to keep moving forward.

MANAGEMENT OF MATERIAL TOPICS

GRI 2-2, GRI 3-3

At República del Cacao, we recognize that building a path to true sustainability begins with actively listening to our stakeholders. We are committed to focusing our efforts on the topics that are genuinely relevant to our operations, our environment, and the future we want to build together.

During the preparation of this **2024 Sustainability Report**, we applied the materiality principle defined by the **GRI Standards**, identifying, prioritizing, and validating those topics that reflect the most significant economic, environmental, and social impacts of our activity, as well as the topics considered essential for our partners, employees, customers, communities, and other key audiences.

Below is our list of material topics, aligned with the priorities that strengthen our sustainable management and reaffirm our commitment to the environment, people, and responsible growth.



ECONOMIC

- Economic performance
- Market presence
- Indirect economic impacts
- Sourcing practices
- Anticorruption



ENVIRONMENTAL

- Materials
- Energy
- Water
- Biodiversity
- Emissions
- Waste
- Supplier environmental assessment



SOCIALES

- Employment
- Occupational health and safety
- Education and training
- Diversity and equal opportunity
- Non-discrimination
- Child labor
- Local communities
- Social evaluation of suppliers
- Customer health and safety
- Marketing and labeling

ECONOMIC PERFORMANCE

GRI 201

DIRECT ECONOMIC VALUE

GENERATED AND DISTRIBUTED



Total invoicing	US\$ 15,937,177.43
Turnover growth	> 15%
Total assets	> US\$ 15,000,000
Equity	US\$ 10,142,178.88
Income tax	> US\$ 500,000

MARKET PRESENCE AND TRANSFORMATIONAL LEADERSHIP

GRI 202

WE VALUE NATIONAL TALENT

In Ecuador, República del Cacao has consolidated its position as the third country with the highest sales—reflecting the strength of an operation built from the territory and for the territory. This growth is the result of a strategy centered on **local talent**, responsible production, and direct relationships with our partners.

At República del Cacao, we believe in the transformative power of local talent as a cornerstone for driving **sustainable development with identity**. Today, 100% of the management team in both B2B and B2C units is composed of Ecuadorian professionals.

Our local community partners, integrated into our governance and decision-making structures, reinforce our deep connection to the surrounding social, economic, and cultural context.

At República del Cacao, we lead with identity, and this principle inspires us to continue building authentic relationships with our allied **farmers, customers, consumers, and strategic partners around the world**.

We move forward with conviction, ensuring that our positive impact begins at the heart of our organization—alongside people who share **our values** and value chain vision for a more just and sustainable future.

INDIRECT ECONOMIC IMPACTS

GRI 203

OUR INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED

GRI 203-1, GRI 203-2

At República del Cacao, we promote sustainable development through investments that strengthen our operations and create value in the communities where we work. That’s why we prioritize projects that **improve local infrastructure—stimulating the national economy** and contributing to the **positive transformation** of communities connected to our value chain.

In 2024, we allocated an **investment of more than US\$600,000**. Investing holistically in our business is essential to catalyze progress toward sustainability. We ensure operational resilience, drive innovation in products and processes, and uphold excellence in brand exposure, all while aiming for a lasting positive impact on both community and environment.

Each project reflects our commitment to building environments that foster talent, promote innovation, and reinforce operational excellence.



PROCUREMENT PRACTICES

GRI 204-1

At República del Cacao, we know that **our procurement practices** reflect the values that define us. Every **ingredient, service, and business relationship** forms part of the value chain we build—anchored in sustainability, authenticity, and local commitment.

In 2024, we made purchases totaling over US\$10 million, 63% of which came from **local suppliers**. This ratio underscores our dedication to strengthening **regional economies**, energizing productive territories, and generating impact at the source.

In line with this vision, we recorded an increase compared to 2023, when local purchases accounted for **60.40% of the total**. This positive evolution reinforces a conscious procurement strategy that prioritizes partnerships with stakeholders who share our **principles of quality, ethics, and environmental responsibility**.

For us, every purchase decision is a step toward building an ecosystem that is more **inclusive, resilient, and deeply connected** to our roots. We are committed to responsible procurement as the bridge between our pursuit of excellence and our aspiration to help build a better world.

ANTI-CORRUPTION

GRI 205, GRI 205-2

INTEGRITY AND ETHICAL COMPLIANCE

At **República del Cacao**, we work with **responsibility, honesty, and integrity** in every action we undertake. We take our commitment to transparency seriously, always respecting the **legal frameworks of the countries where we operate**.

A significant step in consolidating our core values of integrity and transparency is the adoption of the corporate **Anti-Corruption Code**, which establishes clear guidelines to prevent misconduct, conflicts of interest, and unethical business practices.

We reaffirm this commitment through mandatory **annual training sessions for the Steering Committee (CODIR)**, the administrative team, and all our employees. These sessions are conducted on the My Savencia platform, where each member completes the Anticorruption Awareness module. Additionally, a hard copy of the code is provided to every new team member during their induction process.

WE STRENGTHEN OUR OPERATIONAL IDENTITY

In the business environment, corruption poses a risk that can undermine the **transparency, legality, and sustainability of organizations**. To address this, we conduct annual training for our entire team, aimed at strengthening a preventive culture and promoting compliance at all levels of operation.

In 2024, **no incidents of corruption** were reported—an outcome that reflects the effectiveness of our measures and the team's commitment to our values.



ANTI-CORRUPTION CODE OF CONDUCT

At República del Cacao, we promote a culture of zero tolerance for corruption. This principle is embodied in our **Anti-Corruption Code of Conduct**, which sets forth the rules, principles, and guidelines that govern the behavior of everyone within the organization.

The Code's provisions apply universally—in all circumstances, to the entire group, and to every employee without exception.



INTERNAL POLICIES

Purchasing and Investment Project Management

All purchases and investments are managed based on criteria of quality, price, and reliability.

Compliance with the country's tax and corporate regulations.

Cash management policy

Conflict of Interest

Employees must avoid situations where their personal interests may conflict with the company's interests, as well as any circumstances that could influence their judgment or actions—or appear to do so to third parties.

Procedures for Gifts and Invitations

We have a regulatory document applicable to all employees, requiring them to report any gifts or invitations to the group at the international level.

*These are just some of our internal policies. We also maintain additional guidelines that reinforce our commitment to ethics and responsible management.



AUDITS

Internal audits

Performed annually with the support of external international entities. The results are communicated locally as part of compliance with auditing bodies.

Audit of Certification of Expenses Abroad

An external firm annually reviews all expenses incurred outside the country, verifying that they have been executed in accordance with the provisions.



MATERIALS

RECYCLED INPUT MATERIAL USED

GRI 301-2

At República del Cacao, sustainability is the axis that guides our decisions and actions. Every step we take protects the environment, **regenerates ecosystems, and builds a more responsible future for generations to come.** As part of our sustainable production practices, we promote the use of recycled input material in our **processes, reinforcing our focus on the circular economy and resource efficiency.**



Our efforts include:

REUSE OF CHOCOLATE BY-PRODUCTS

We implement internal policies to reintegrate **recycled materials** into the production process in a controlled and safe manner, minimizing waste and maximizing resource use.

RESPONSIBLE PACKAGING

Chocolate bars and finished products are packaged using biodegradable, recyclable, and acid-free materials, produced under the **ISO 9706 standard**, which certifies paper durability and resistance under responsible conditions.

SUSTAINABLE INFRASTRUCTURE

Our Chocolate Boutiques are designed following **sustainability principles**, using environmentally responsible materials and construction systems that reduce environmental impact.

FOOD LOSS AND WASTE POLICY

We apply this policy to properly **manage input material** recycling, **reduce food loss to less than 1%**, and promote the safe and certified reuse and revaluation of materials.



“At República del Cacao, every decision we make has the purpose of offering high-quality products that are kind to the planet.”

- CARLA ESTÉVEZ

Quality and Research & Development Manager B2B



“For us, sustainability translates into efficiency; each process becomes a living commitment to reduce the impact of non-renewable resources, without compromising the safety of our employees or the quality of the product.”

- CARLOS CARRILLO

Head of B2B Production

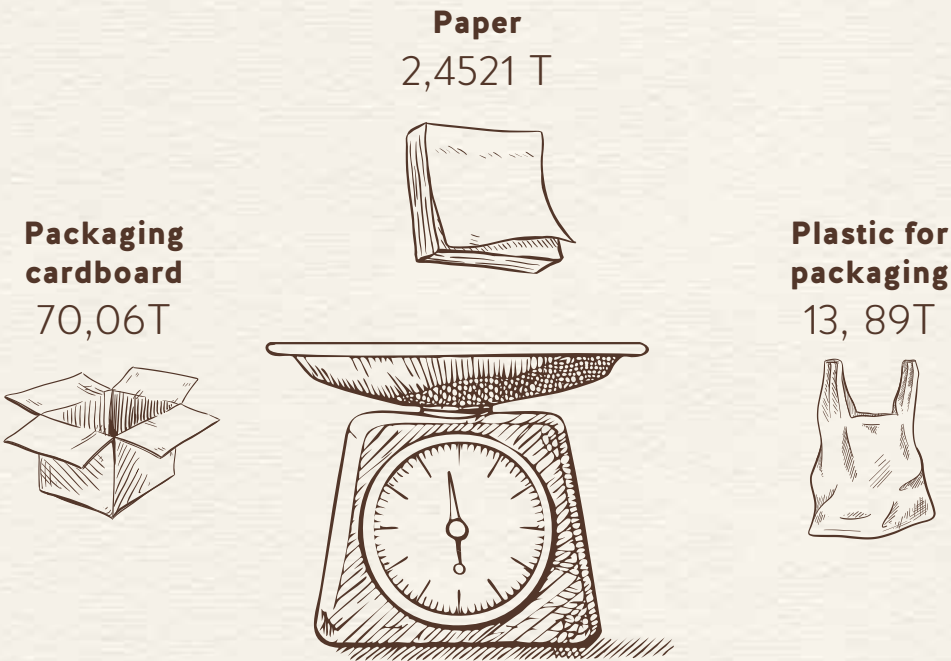


MATERIALS USED BY WEIGHT OR VOLUME

GRI 301-1

At República del Cacao, each resource we incorporate in our value chain responds to **quality, traceability and environmental commitment criteria**.

During 2024, we used a total volume of **86.40 tons** of materials in our operations, among which the following stand out:



We continue to work to ensure that every material used in our production processes aligns with our commitment to cleaner, more efficient, and sustainable operations.

ENERGY

ENERGY CONSUMPTION WITHIN THE ORGANIZATION

GRI 302-1

In 2024, Ecuador faced an **energy crisis** that affected the continuity of industrial operations nationwide. This scenario required **adaptation and optimization measures** in the management of energy consumption throughout the country.

Faced with this situation, at **República del Cacao** we strengthened our energy efficiency plans to guarantee the stability of our operations.



During the year, energy consumption at our **B2B production plant** was **766,654.34 kWh**, achieving a 3% reduction compared to 2023.

In parallel, in the **B2C** operation, our **product development laboratory** recorded energy consumption of 72,234 kWh during 2024.

This result is even more significant considering that, despite the use of **electric generators** due to scheduled outages, we were able to control energy consumption through optimization strategies.



ENERGY TRANSFORMATION AND EMISSIONS REDUCTION

GRI 302-4, GRI 302-5, GRI 305-5

At República del Cacao, we are moving towards increasingly sustainable production by incorporating **clean technologies** into our operation.

As part of this effort, we took two key actions to reduce our energy consumption:

Maintenance of critical equipment

We optimized internal mechanisms and repowered motors at the B2B plant, achieving a 1% reduction in kWh consumption per ton produced compared to 2023.

Installation of solar panels

We incorporated renewable energy for water heating in cleaning processes, reducing our dependence on conventional sources and promoting the use of clean technologies.

THE TECHNICAL ANALYSIS EVIDENCED THAT

With the new **500-liter** solar thermal system, energy consumption would be **4,032 kWh per month**.

In comparison, the current 100-liter system consumes **6,000 kWh per month**, and a conventional 500-liter tank without solar energy would reach 39,960 kWh per month.

In addition, the solar system has an estimated lifespan of **at least 20 years**, strengthening the long-term resilience and energy efficiency of our operations.

EXPECTED IMPACTS OF THE SOLAR PROJECT

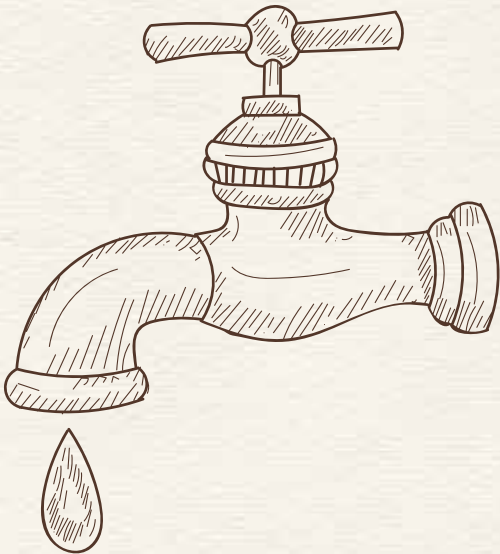
Reduction of 0.5% of the plant's total energy consumption.

CO₂ emissions reduction: between **1.5 and 2 tons per year**, according to data from our environmental provider (IPEGES).

WATER

RESPONSIBLE WATER MANAGEMENT

GRI 303-1, GRI 303-2, GRI 303-4, GRI 303-5



At República del Cacao, we manage water consciously, prioritizing its efficient use. In the reported period, total consumption was **936 m³**, necessary for the maintenance and expansion of our infrastructure.

This consumption resulted from the maintenance of the shells, the emptying of the cooling system, the installation of **two new 4-ton chocolate tanks**, and the renovation of the water softening system.

Water was also required for the construction of the cabling system infrastructure. Although these actions temporarily increased consumption, they are intended to ensure long-term operational efficiency and responsible water management, maintaining a preventive and efficient approach to minimize the environmental impact associated with our operations.



OPTIMIZATION IN PRODUCTIVE PROCESSES

We installed a **new softening system** that improves water quality, reduces energy consumption, and optimizes water use.

RESPONSE TO THE WATER CRISIS

We implemented an **internal rationing plan** during the 2024 drought, prioritizing water for critical processes.

RESPONSIBLE DISCHARGE MANAGEMENT

We strengthened our discharge control plan, ensuring that each **discharge complies with regulatory** parameters and minimizes the impact on water bodies.



BIODIVERSITY

SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND, SERVICES ON BIODIVERSITY

GRI 304-2

At República del Cacao, we understand that protecting biodiversity means preserving our agricultural legacy and boosting the resilience of the ecosystems that sustain the production of our national fine aroma cacao. Each action we undertake seeks to **strengthen sustainable and regenerative practices** in the territories where we operate.



Resilience and sustainability in times of crisis

The **global cacao crisis in 2024** highlighted the main challenges facing the sector. Climate change and the spread of diseases have seriously affected traditional crops. In addition, there has been a shift towards high-consumption varieties. The use of this variety allows the production of greater quantities but reduces grain quality, requires the intensive use of agrochemicals, **and contributes to biodiversity loss and soil deterioration.**

Faced with this scenario, at República del Cacao we work to protect the national fine **aroma cacao—the** only variety we use to produce our products—strengthening ecosystems, preserving **genetic diversity**, and building sustainable opportunities for our **producers.**

VINCES COLLECTION CENTER

Our **Collection Center** is located in the city of Vinces, in the province of Los Ríos, Ecuador, a national and historical reference in the production of fine aroma cacao. This Center plays a key role in ensuring the supply of traceable, origin-specific cacao at fair prices, strengthening long-term relationships with our cacao partners in the area and supporting their economic, social, and environmental development.

We collaborate with more than **30 families** in this region, guaranteeing them a source of income by securing the purchase of their cacao. We offer a fair price—above the market rate—per ton. Every year, we assess the living conditions of our farmers and conduct detailed farm diagnostics through technical field visits carried out by our specialized team.

These actions help us verify processes, minimize risks, and ensure production quality. In addition, we are committed to developing farmers' capabilities through **Field Schools**, with the support of national and international experts in topics of interest for crop improvement.

The plantations we support are between **50 and 80 years** old and face production losses of around 10% due to drought, disease, and prolonged winters. To revitalize these historical crops, we promote pruning programs, **plantation rehabilitation, and the planting of mycorrhizal cacao**—respecting the soil's natural microbiology and strengthening the resilience of production systems.

Each action reaffirms our vision of protecting origin cacao, caring for the ecosystems that sustain it, securing its future, and honoring this emblematic species of Ecuador.

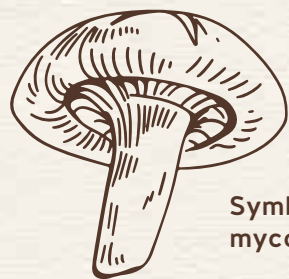




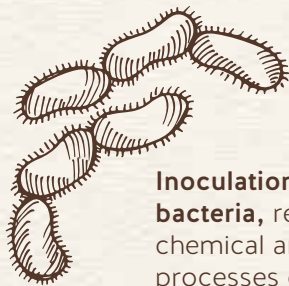
NURSERY INNOVATION TO PROTECT NATIONAL CACAO QUALITY

Cacao seedling production in the country faces limitations due to the use of low-quality substrates in commercial nurseries, resulting in less productive trees and discouraging farmers from maintaining local varieties.

To change this reality, at República del Cacao we developed an innovative **agroecological nursery model**, where national cocoa plants are strengthened from germination through:



Symbiosis with soil mycorrhizal fungi.



Inoculation of beneficial bacteria, responsible for chemical and biological processes essential for the natural nutrition of the crop.

This model improves soil structure, increases disease resistance, reduces the need for chemical fertilizers, and promotes the development of more productive and drought-resilient crops.

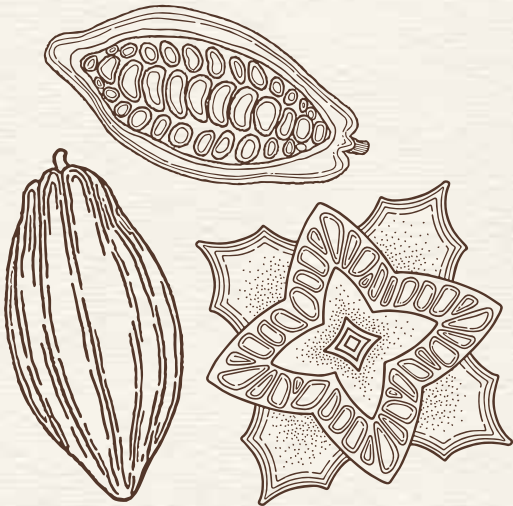
To date, we have released **1,500 mycorrhized plants** that are already in production, characterized by their **adaptability, low input requirements, and high resistance to adverse conditions**.



BIODIVERSITY EXPANSION

Aware of the need to scale this transformation, in the coming years we will expand our impact through:

The production of **7,000 grafted plants** of high-yield national cacao, selected from the best farms of our allied farmers. The delivery of these plants to producers committed to the **genetic conservation of fine aroma cacao** and to strengthening a sustainable and profitable production model.



This intervention aims to double the productivity of traditional plantations by the **third year**, promoting regenerative agriculture that respects the natural balance of the agro-ecosystem and protects the biodiversity that gives rise to our cacao.

The global cacao crisis reminds us that protecting Ecuador’s fine aroma cacao means safeguarding one of our country’s greatest treasures. At República del Cacao, we sow the **future and premium quality**.

WASTE

WASTE DIVERTED FROM DISPOSAL

GRI 306-1, GRI 306-4, GRI 306-5

Decrease in solid waste generation

In the last quarter of 2024, we implemented an **initiative** to replace the plastic packaging and cardboard used in the storage of nibs with **reusable fabric bags**.

These bags, washed under controlled safety protocols, allow their use to be extended over time and reduce the generation of solid waste. This action **optimizes the use of materials, reduces the generation of waste** for final disposal, and **generates savings in operating costs**.

As they are reusable, the fabric bags allow continuous use month after month, strengthening the efficiency of our logistics processes and reducing the environmental impact.



WASTE GENERATED AND MANAGED

GRI 306-3

We work continuously to characterize, segregate, and properly dispose of the waste generated.

RECYCLED OR REUSED WASTE

Recyclable waste is managed through authorized environmental operators, who ensure that it is reused in accordance with current regulations.

WASTE DIRECTED TO DISPOSAL

Non-usable waste is sent to safe final disposal, guaranteeing its responsible management.

The objective of our actions is to minimize waste sent to landfill and maximize the recovery of materials, integrating the principles of circular economy.

ORGANIC WASTE MANAGEMENT

At República del Cacao, we responsibly manage the organic waste generated during our operations, ensuring that its treatment contributes to the circular economy and the regeneration of the environment.

During 2024, the collected organic fats were sent to a **Wastewater Treatment Plant (WWTP)**, where they followed a comprehensive process that includes:



ENVIRONMENTAL AND SOCIAL SUPPLIER RELATIONSHIP

GRI 308-1, GRI 308-2, GRI 414-1

In 2024, República del Cacao strengthened our environmental and social verification processes for suppliers, aligned with the principles of sustainability and new international requirements such as the **European Union Regulation against Deforestation (EUDR)**.

As a result of the audits conducted, we confirmed that none of our raw material suppliers, **especially cacao, deliver products from deforested areas**. At the same time, we evaluate the social commitment of our allies through criteria linked to respect for labor rights, gender equity, and community impact.

These integrated actions reaffirm our commitment to building a responsible value chain that respects ecosystems, promotes fair conditions, and guarantees sustainable practices from the source.

CLOSER TO OUR WORKERS

GRI 2-7, GRI 2-8

Below we present detailed information on employment promoted by our organization with a contractual and gender breakdown. The closer we get to our employees, the more deeply we discover their essence and potential.

TOTAL WORKERS: 145

	WOMEN	MEN
	76	69
Number of permanent employees	76	66
Number of part-time employees	0	1
Number of temporary employees	0	2

Other complementary data:
2 workers with disabilities
Overall average age of the company: 34



EMPLOYABILITY

HUMAN TALENT MANAGEMENT AND ORGANIZATIONAL STRENGTHENING

GRI 401-1

At República del Cacao we deeply value our human talent, considering it one of the main **pillars of our sustainability**. For this reason, we are constantly working to strengthen an organizational culture that promotes professional development, job stability, and collective commitment to our purpose.

At the end of 2024, the team had **145 active workers**, consolidating a solid structure in the midst of a challenging context marked by the political situation, insecurity, and the effects of the cacao crisis. This figure represents a balance with respect to the previous year, without a significant reduction in our payroll, which reaffirms our commitment to labor stability. In this distribution, **52.4% of our human talent is made up of women**, a positive indicator that reflects our constant effort to promote gender equity at all levels of the organization.

Regarding contractual modalities, **97.2% of our payroll** corresponds to permanent employees, while **0.7%** work part-time and **2.1%** were hired on a temporary basis to meet operational peaks. Personnel turnover remained within expected margins, especially considering that part of this was driven by temporary hires associated with the seasonality of the business. In addition, the **overall average age** in our company is **34 years**, reflecting a young team committed to sustainable growth.

To meet these challenges, we have a **Human Talent Management Planning** aimed at consolidating República del Cacao as an **attractive, reliable, and close employer brand**. This planning focuses on talent development and the creation of safe and **inclusive work environments**.

REPÚBLICA DEL CACAO®



BENEFITS FOR OUR TEAM

GRI 401-2

At República del Cacao we promote an **organizational culture** that values wellness as an essential part of the work experience. Caring for our team reflects our values and builds strong, lasting, and purposeful relationships.

For this reason, all our employees have access to a comprehensive **benefits package** designed to support their personal and professional development.

In addition, as part of our commitment to **employment stability and equity**, we do not hire part-time employees. This policy guarantees **fair and homogeneous conditions** for the entire team, promoting an environment in which each person can grow, develop, and build a meaningful career.



PARENTAL LEAVE

GRI 401-3

At República del Cacao, we understand that family well-being is an essential part of an integral work experience. Thus, we abide by the benefits contemplated in the **Labor Code and the Human Care Law**, guaranteeing compliance with labor rights and promoting work environments that respect each stage of family life.



IN 2024:

Two employees took paternity leave and returned to work after the established period.

Two employees took maternity leave and continue to be an active part of our team.

As part of our commitment, we support the right to **breastfeed** by providing adequate breastfeeding rooms in our facilities. These spaces promote comfort and privacy for mothers, while for fathers we guarantee all the benefits established in the current regulations.

OCCUPATIONAL HEALTH AND SAFETY

GRI 403

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

GRI 403-1

HIGH-IMPACT PROJECTS

SAFETY IS OUR BUSINESS

At República del Cacao, safety is a priority that encompasses all aspects of our operation. Under the slogan "Safety is our business," we work to ensure a safe and healthy working environment for everyone. Since 2024, we have integrated a **strategic and rigorous** process in which every **new initiative and project** undergoes an **ergonomics assessment**. The purpose of this process is to prevent any type of risk that may affect our workers and to ensure that their working conditions are as safe and comfortable as possible.

Our projects are not only focused on **safety** as a stand-alone objective; they are interconnected with our three key pillars in production: **safety, environment, and efficiency**. These pillars are fundamental to creating a **responsible** production process that not only meets the highest safety standards but also **minimizes environmental impact and optimizes operational efficiency**.

By integrating these three pillars into each of our operations, **we ensure a balance** between the well-being of our workers, the sustainability of our activities, and production excellence. In this way, we protect the safety of every employee while **contributing to a healthier and more productive environment**, both inside and outside our facilities.

These mechanisms allowed us to reach **100% of the indicators required by the Ministry of Labor by the end of the year**. Thus, we promote a safe working environment for our workers, who represent the root that sustains our growth and the essence of everything we build.

At República del Cacao, we have a health and safety management system that complies with Ecuadorian legislation and is based on several essential components:



Updated Health and Safety Policy



Internal Health and Safety Regulations



Annual OHS Training Plan



Emergency Brigades



Joint Health and Safety



LOTO PROJECT

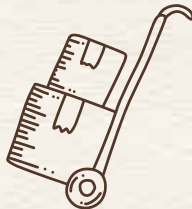
SECURITY INNOVATION

In order to protect workers from the unexpected release of hazardous energy during equipment maintenance, in 2024 we implemented the LOTO (Lockout-Tagout) project across our industrial plant.

Key elements of the LOTO project



Hazardous energy control procedure
We established a detailed procedure for locking and tagging, aimed at controlling electrical, mechanical, hydraulic, pneumatic, chemical, thermal, and other forms of energy.



Equipment acquisition:
We invested in boards, padlocks, tags, and other elements necessary to effectively implement the locking system.



Instructions and training
We developed specific instructions for each machine, allowing only authorized personnel to remove the locking devices and tags.

The **LOTO system** protects the integrity of our personnel by ensuring that, during maintenance processes, equipment remains locked and controlled—preventing the unexpected release of energy and reducing operational risks.

WE IDENTIFY HAZARDS, ASSESS RISKS AND INVESTIGATE INCIDENTS

GRI 403-2, GRI 403-3, GRI 403-6, GRI 403-9

At República del Cacao, we manage safety in a preventive manner through:



Annual updates of the risk matrix by area and position



Surprise safety inspections at the plant to identify improvement opportunities.



Monitoring of work-related-accident-free days.



Emergency brigades trained in evacuation, fire response, emergency communication, and first aid.

Thanks to these actions, we closed 2024 with only one reported work-related accident, reinforcing our preventive approach through additional training in the correct use of Personal Protective Equipment (PPE).

WE PROMOTE COMPREHENSIVE WELLNESS PROGRAMS

We promote the integral health of our team through initiatives designed to foster their well-being.

The main programs include:



GET ACTIVE AND LIVE

An initiative focused on the mental, physical and emotional care of employees, promoting healthy lifestyle habits.



HEALTH FAIR

Carried out to raise awareness of the importance of prevention and self-care.

Additionally, we are certified as a **Smoke-Free Space**, which validates our facilities as a healthy and safe environment for everyone.

WE DEVELOP TALENT, WE TAKE CARE OF OUR PEOPLE

GRI 403-5, GRI 404-1, GRI 404-2

At República del Cacao, we promote an organizational culture that is committed to **active prevention, skill upgrading, and the integral care of our employees.** Continuous training represents a strategic investment that protects the well-being of our team, strengthens their performance, and builds safer, more resilient, and productive work environments.



During 2024, we promoted a comprehensive training program, reaching an average of **40 hours of training per employee per year.**

Key topics covered included:

- Occupational risk prevention, focused on the identification and management of unsafe conditions.
- Training of emergency brigades, including the use of fire extinguishers and first aid for effective incident response.
- Manual handling of loads, aimed at preventing musculoskeletal injuries.
- Health Fair, held in commemoration of World Day for Safety and Health at Work, which promoted healthy lifestyles and good preventive practices.
- Ergonomic risk, for the adequate adaptation of the work to the physical capabilities of each collaborator.
- Correct use of Personal Protective Equipment (PPE), strengthening the culture of self-care.
- Training of peer entities, for participatory management of safety at work.
- Emergency drills, which allowed us to implement evacuation and rapid response protocols.



WE PROMOTE THE TRAINING OF OUR EMPLOYEES

GRI 405-2

All our employees have access to the Savencia Group's e-learning platform, where they reinforce their technical competencies and leadership skills, broadening their professional profile.

At República del Cacao, we implement a **Talent Development Plan** that identifies the skills of each employee, accompanies their growth within the organization, and promotes opportunities for promotion.

This plan is articulated with a process of **annual performance evaluations**, applied to 100% of the personnel, to measure progress, identify areas for improvement, and define **personalized development plans**.

In this way, we consolidate a culture that encourages continuous learning, fosters professional development, and recognizes internal talent as the driving force behind our growth.



WORK-RELATED ILL HEALTH

GRI 403-10

At República del Cacao, we are permanently committed to **protecting the health and safety of our employees**.

In 2024, **there were no fatalities or cases of work-related illnesses in our operations**. These results reflect the effectiveness of our prevention practices, care measures, and active management of occupational risks.



DIVERSITY AND EQUAL OPPORTUNITY

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

GRI 405-1

At República del Cacao, we know that diversity and equal opportunities are fundamental to building strong, creative, and resilient teams.

In 2024, we implemented our **Gender Equality Plan**, in compliance with the **Violet Law**, establishing clear guidelines to prevent harassment, eliminate discrimination, and close wage gaps within the organization.

In addition, as signatories to the **United Nations Global Compact**, we are firmly committed to respecting and promoting its ten principles, which include:

- 1. Supporting and respecting fundamental human rights.
- 2. Not being complicit in human rights abuses.
- 3. Upholding the freedom of association and the effective recognition of the right to collective bargaining
- 4. Eliminating forced labor and child labor.
- 5. Eliminating discrimination in employment and occupation.
- 6. Adopting a preventive approach to environmental challenges.
- 7. Promoting environmentally friendly technologies.
- 8. Encouraging initiatives that promote environmental responsibility.
- 9. Developing effective anti-corruption policies and programs.
- 10. Working with civil society, governments and the United Nations to strengthen global transparency.

Our organizational culture reinforces these precepts on a daily basis, building an environment where all people work with **freedom, equity and respect**.

REPRESENTATIVE DATA ON WOMEN AT REPÚBLICA DEL CACAO

- In our **B2B** business unit, we count on the leadership of **Paulina Paez** as CEO, who guides the path of fine chocolate with vision and commitment.
- In Vinces, Ecuador, **35% of the people involved** in farm processes are women, representing significant progress in productive rural inclusion.
- In Turucohuco, Cayambe, **40 of our 57 allied farmers** are heads of household who lead milk production processes with dedication and autonomy.
- We celebrate and promote the work of women chefs around the world who craft with our chocolates, **infusing each creation with identity and creativity**. In line with this commitment, for more than six years we have had a woman Corporate Chef who leads our gastronomic initiatives.
- We are proud that **more than 60% of our management positions** are held by women, reflecting a corporate culture based on respect, diversity, and equity.



NON-DISCRIMINATION

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

GRI 406-1

During 2024, República del Cacao did not record any incidents of discrimination.

Our zero-tolerance policy **rejects all forms of exclusion** based on race, gender, religion, age, sexual orientation, disability, or any other factor, ensuring a work environment where respect, inclusion, and equity prevail for all.

We are committed to taking immediate action in any situation that compromises these principles, applying **firm and transparent corrective measures**. In this way, we uphold our responsibility with a focus on ethics, inclusion, and sustainability.

CHILD LABOR AND RESPONSIBLE VALUE CHAIN

OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR

GRI 408-1

Every cacao bean we grow and process reflects our commitment to building a more just and dignified future. In 2024, and since our inception, we have not identified any incidents of child labor in our operations or supplier network. Through **periodic evaluations and follow-ups**, we prevent any risk associated with this issue.

At República del Cacao, we work to eradicate all forms of exploitation and protect present and future generations, promoting a value chain where **respect and human dignity are non-negotiable**.



LOCAL COMMUNITIES

OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT

GRI 413-1

At República del Cacao, we understand that the true value of our work transcends the production of chocolate. We believe in the **positive impact** we can have on communities, in promoting responsible practices, and in building a more inclusive, just, and sustainable future.

During 2024, we implemented programs and partnerships that strengthened our social commitment and contributed to the development of local communities, generating shared value one cacao bean at a time.



CLEAR AND TRANSPARENT LABELING

REQUIREMENTS FOR PRODUCT INFORMATION AND PRODUCT LABELING

GRI 417-1

At República del Cacao we understand that labeling and clear information of our products are fundamental pillars to **guarantee trust, quality, transparency and customer safety.**



All our products include:

SAFE USE AND TRACEABILITY

Instructions for use, expiration date and batch number.

CONTENT AND ALLERGENS

Clear labels that protect consumers' health.

ORIGIN OF CACAO

Certificates of origin that authenticate the raw material.

CREDITS

GENERAL COORDINATION

B2B Sustainability Coordination

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República del Cacao

TECHNICAL DEVELOPMENT AND DRAFTING

SICMA Ecuador

DESIGN AND DIAGRAMMING

SICMA Ecuador

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Quito – Ecuador.

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www.republicadelcacao.com

This Sustainability Report includes the actions carried out between January 1 and December 31, 2024.

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GRI INDEX TABLE

Statement of Use

República del Cacao has prepared the report in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.

GRI used		GRI 1: Fundamentals 2021			
GRI Standard	Content	Location	Omission	Global Compact	SDGs
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The Organization and Its	2-1 Organizational Details	Pages. 4,5,8		Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	
	2-2 Entities Included in the Organization's Sustainability Rporting	Pages. 5,8,11		Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility	
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	205-3 Confirmed incidents of corruption and actions taken	Page. 56		Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	
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	301-2 Recycled input materials used	Page. 58		Principle 8: Undertake initiatives to promote greater environmental responsibility Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.	
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	302-4 Reduction of Energy Consumption	Page. 61		Principle 7: Businesses should support a precautionary approach to environmental challenges.	
	302-5 Reductions in Energy Requirements of Products and Services	Page. 61		Principle 8: Undertake initiatives to promote greater environmental responsibility.	

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	Content 303-2 Management of Water Discharge-Related Impacts	Page. 62		Principle 7: Businesses should support a precautionary approach to environmental challenges.	
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