

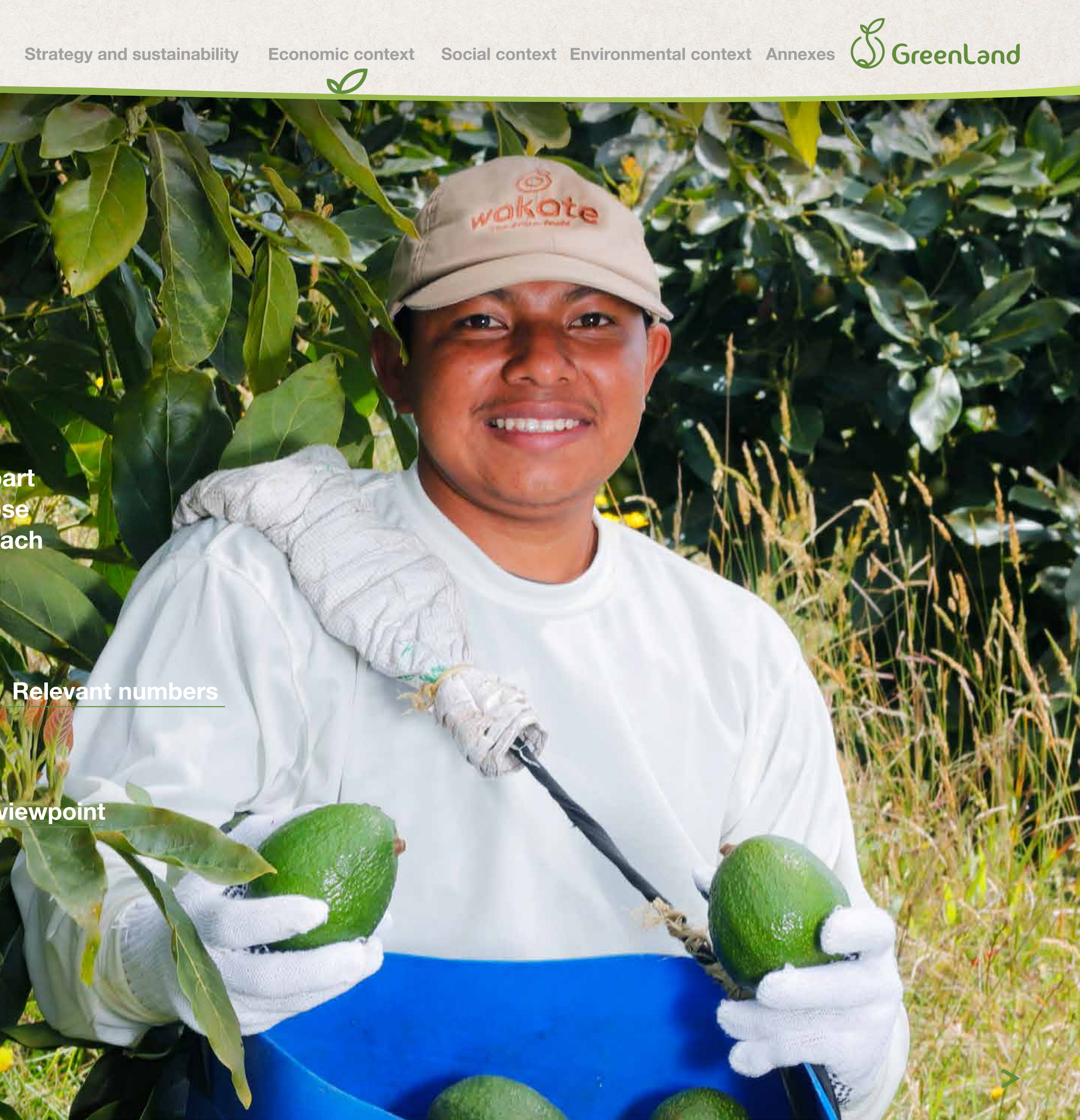
04

Economic context

We cultivate progress

Operational excellence, productivity, cost control, quality, optimization, service and sustainability are part of the strategic goals we aim to fulfill with the purpose of transforming and cultivating well-being through each one of our business operations.

- + [Our value chain](#)
- + [We strive to get aligned with international standards](#) [Relevant numbers related to our production](#)
- + [Our value proposition](#)
- + [We always strive to do things better from our clients' viewpoint](#)
- + [Our business performance](#)
- + [We create development-driven partnerships](#)
- + [We transform our products to create value](#)

[See the numbers](#)

Our value chain

(3-3) Planning, executing and controlling the processes and resources based on competitive quality standards are the three components of GreenLand's management approach, in addition to the constant benchmarking, analysis and continued improvement, thus ensuring our operational excellence.

Our Organization is vertically integrated through the implementation of internal efficiency measures and overarching corporate processes. This is how we maintain the organizational alignment through the overarching corporate services, while each company centers on and specializes in the fulfillment of their objectives under an integrated approach.

In addition, we implement technological programs and audit methodologies to be aware of and monitor the business indicators while timely reacting to correct what is not working adequately, and to maintain the productivity, the quality and the control of costs as sources of added value and generation of trust and safety.



We have **focused and committed teams** that have clarity regarding their responsibilities in the constant search for optimal **results** that enable us to **fulfill our promise** to our clients and stakeholders.



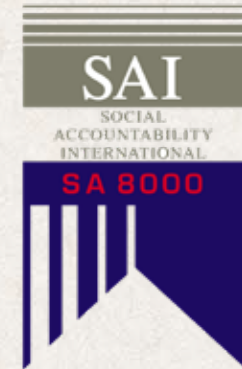
We are passionate about and characterized by a **firm but relatable leadership**, which allows us to have, within our Organization, the best people in **the best place to work.**

We strive to get aligned with international standards



Rainforest Alliance

Certifies our work on the **protection of the ecosystems** and the natural resources (flora, fauna, soil and water), as well as the **maintenance of good practices** in terms of **environmental and social management**, the optimization of the use of the phytosanitary products and the adequate waste disposal.



SA8000

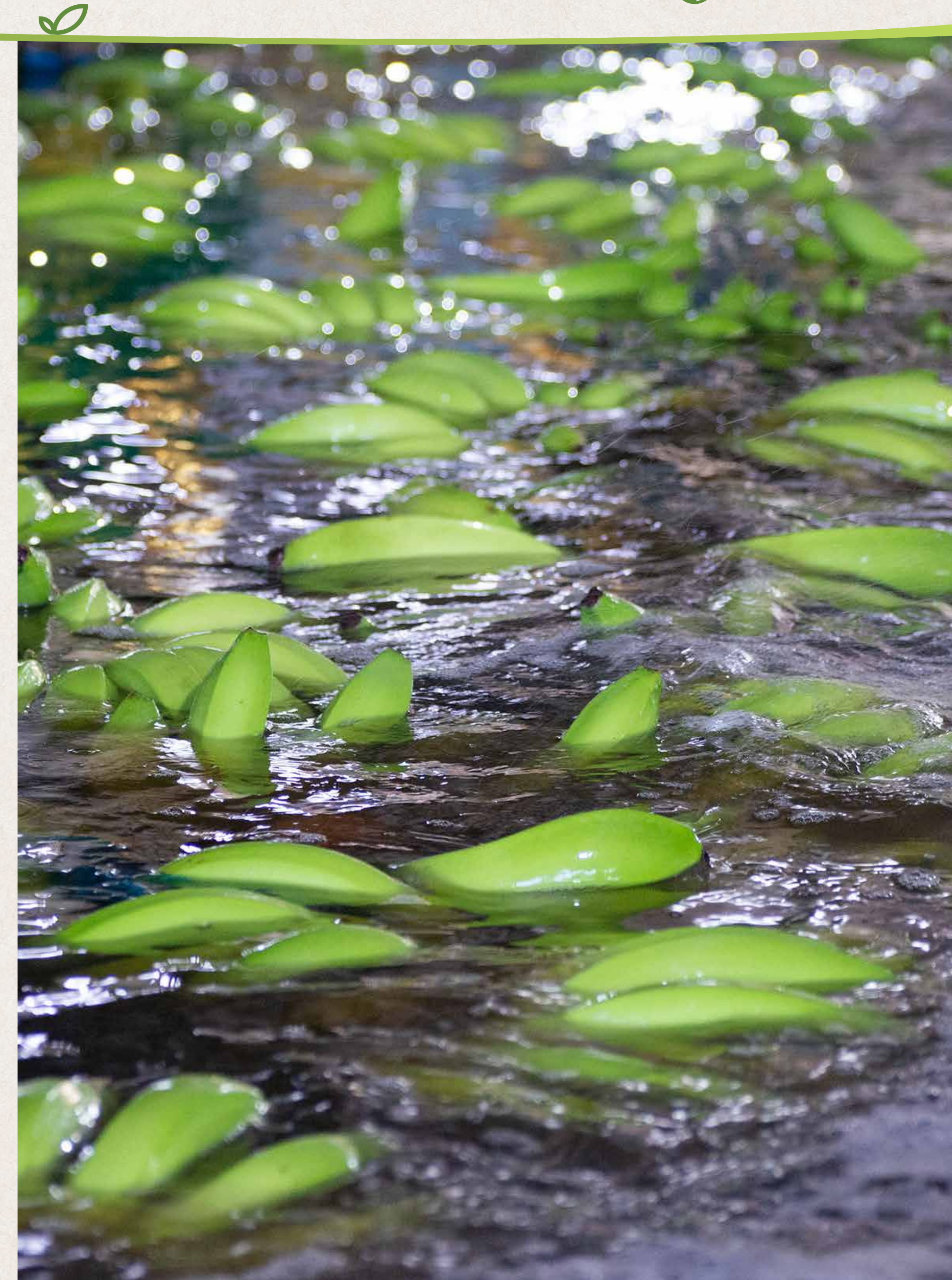
Social standard that promotes the **improvement of the working conditions, the quality of life, the well-being of our team and their families.**

Our corporate policies include: not hiring minors; not discriminating on the grounds of race, sex, age, origin, nationality, religion, sexual orientation or political affiliation, among other.



Global G.A.P.

Certifies the **integrated management of pests, crops and plantations** within the framework of the agricultural production. Our commitment to clients is to deliver **products that not only have an excellent quality** but also meet the highest consumption standards.





Global G.A.P. V 5.4

Standard with a **sustainable focus** based on three pillars: **safety** of the fruit, **protection** of the environment and **protection** of the workers.



Global Grassp **Well-being** and **working conditions** of our employees.



Colombian Institute of Agriculture and Livestock (abbreviated **ICA** in Spanish) Registration as **land of vegetables** for fresh-produce **exports** with a validity term of ten years.



ISPS

Our **Nueva Colonia and Zungo** port facilities have been certified under the **International Ship and Port Facility Security Code (ISPS)**, which is intended to generate and implement **adequate safety conditions** for all port terminal employees. This certification was granted in 2021 and it will be valid until 2025.



BASC

Our logistics operation has been **certified under the standards of the BASC** (Business Anti-Smuggling Coalition), **an international business alliance** that promotes a **secure commerce in cooperation** with governments and international bodies.



NGS

NGS

Validates the **operating safety levels** of not only our vessels and naval artifacts, but also the **operational processes** and the **communication protocols** that we deploy to prevent the contamination of the cargo we transport.



Relevant numbers of our production



Banana boxes exported

13,334,660



Plantain boxes exported

667,148



Total hectares producing **bananas**

5,639



Total hectares producing **avocado**

1,083.3



Cardboard boxes manufactured

36,672,000



Plastics sold

4,001 tons



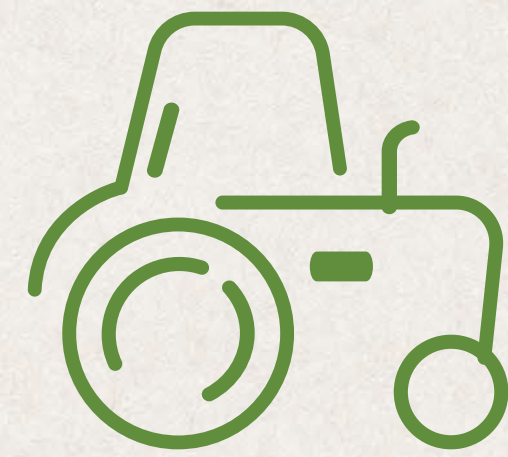
Containers mobilized

32,810

Our Value Proposition



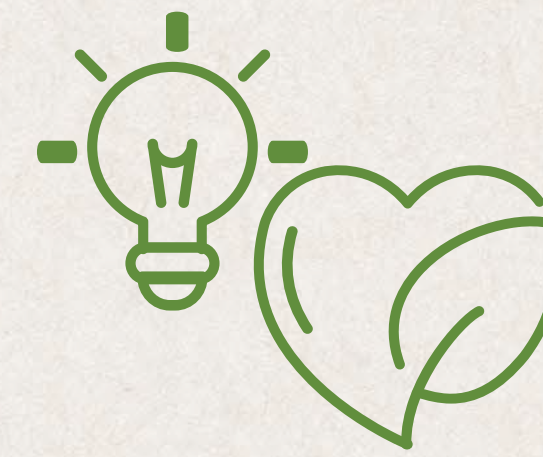
Production with **operating excellence**, process control and **flexibility** to understand the **requirements** of our clients.



Balanced **production curve** throughout the **year**.



Agility in terms of **reaction, efficiency and timeliness** in the **response** of the **work teams**.



Initiatives focused on **environmental, labor and social sustainability**.



New diversification projects that will allow us to offer a **more varied** product portfolio.

Rudy Amador

Vice President of Corporate Responsibility, Sustainability and Communications
Dole Tropical Products Latin America Ltd.

“For over a decade, Dole has maintained a partnership with Banacol, becoming our **most important business partner** in serving the main European markets with bananas of the highest quality. The reasons for this long-term partnership are numerous, but its cornerstone is **sustainability and its three dimensions**. In the environmental context, it is reflected on advanced sustainable practices, such as the reuse of water in all its packing stations and the utilization of non-exportable fruit to make added-value products like flour. In the social dimension, the Foundation takes on

the leadership to foster the well-being of the workers, their families and the rural communities. Finally, in the economic sphere, the corporate vision has enabled identifying the needs of both clients and markets, establishing a **solid governance** and strategic decisions reflected on the international recognition of standards focused on sustainable production and social responsibility. In summary, GreenLand’s purpose of Harvesting well-being is aligned with our own. ”



We always strive to do things better from our clients' viewpoint

Differentiated and consistent quality supported on a socially, occupationally and environmentally sustainable approach.



01

Stable offer distribution.

02



03



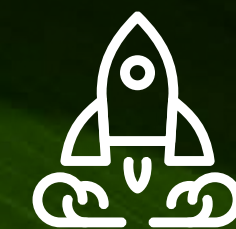
Guided, customized and efficient service.

04



Diversification of the portfolio with products such as avocados.

05



Agile, effective and flexible response to their requirements.

06

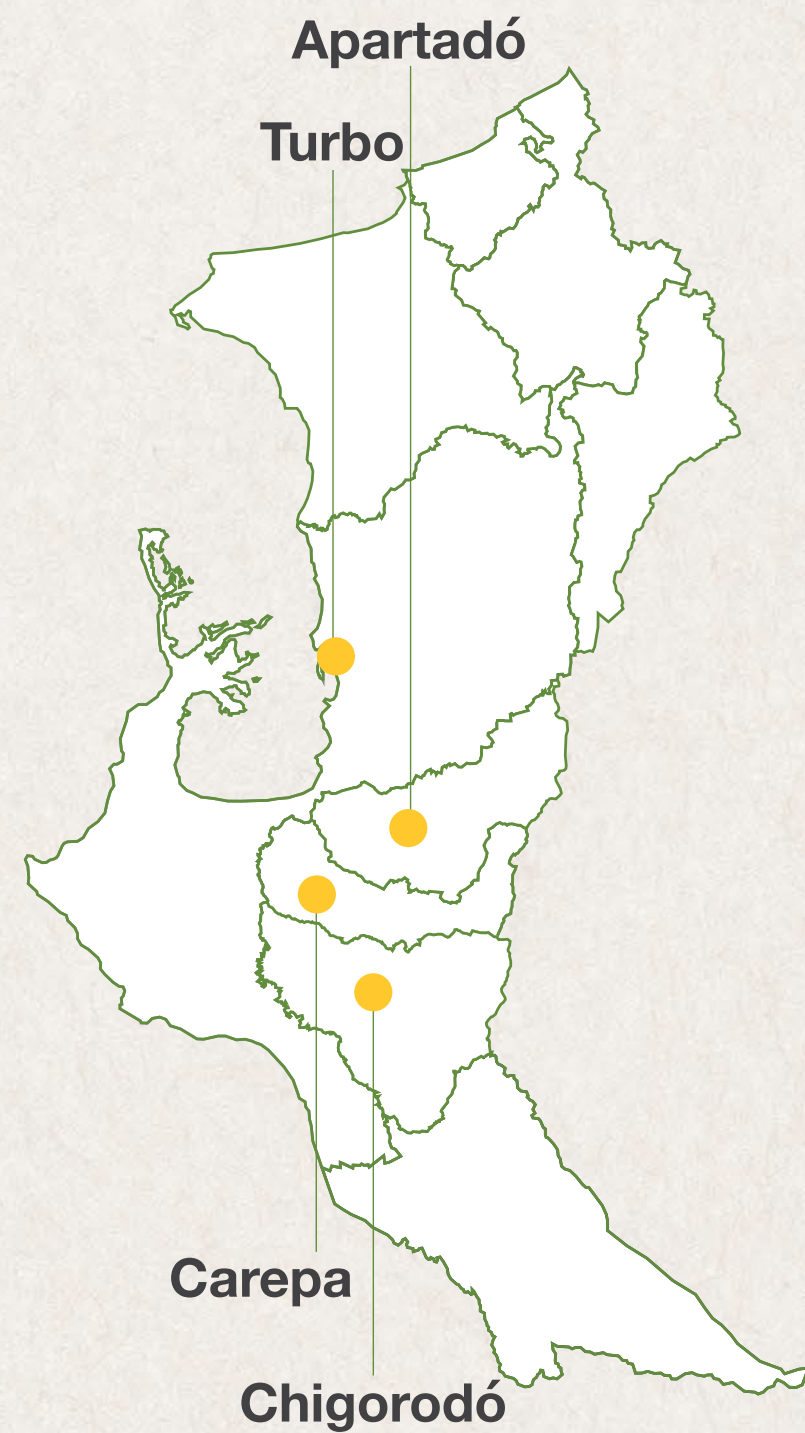


Constant communication to evaluate and improve the current products and processes, receive feedback on opportunities and finding out perceptions regarding the service delivered.

Our business performance



Our presence in the Urabá region (2-6)



Panorama

The adverse climate effects and the high rainfall levels, which in 2022 accelerated the progression of diseases such as the black sigatoka, had a negative impact on the banana plantations. However, we tackled these difficulties with special programs, based on the multiple risk situations, we maintained the productivity standards with high quality levels and honored the agreements entered into with our clients.



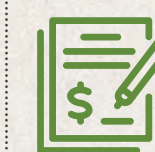
We maintained our clients' satisfaction levels for the second consecutive year.



Regarding our main client, we reached the first position in the market in terms of quality.



We occupied a referential position in the European market in terms of the effective control of post-harvest fruit diseases.



We renewed 100% of the contracts with all our clients for 2023.

Achievements



Irrigation densification in **144.2** hectares.



Execution of the fertilization program in the **36 estates**: replenishment of the nutrients extracted during the production process, as well as soil and foliar analyses for the decision-making process.



Implementation of a program focused on contributing **nutrients** to the soil through edaphic and foliar fertilization.



Implementation of programs intended to improve the **radicular development** of the plantations.



Continuation of the Fusarium **prevention** programs under the “come in clean, come out clean” plan: vehicle disinfection, footwear change and asepsis for entering the estates, visitor risk level evaluation, perimeter and administrative closure measures, mobility restriction inside the plantations for external personnel, among other.



With support by the ICA, we continued conducting the Fusarium **inspections** across the Urabá region to make a timely detection of suspicious plants and perform laboratory tests.



Compliance with the certifying **standards** for the use of agrochemical products: storage of materials, classification according to the pest being controlled, toxicological category and formulation, labeling and organization according to the risk assessment, good ventilation and adequate emergency equipment.



We have vehicles authorized for transporting pesticides, thus ensuring a correct **handling** of the products used by the Company.

Herbicides and fertilizers

(CV-1)

Fertilizer consumption



Organic fertilizers:

28,682,103.39

kilograms.



Synthetic fertilizers:

17,443,381.8

kilograms.



Liquid synthetic fertilizers:

39,348.1

liters

We have **soils** that, due to their characteristics, allow us to use a substantial proportion of weed ground cover, thus reducing the use of herbicides.

Total usage of herbicides

87.39 m³



In 2022, we achieved these outcomes:

1,459

hectares with weed ground cover,

211

more than those of 2021.



Challenges Banacol

Implementation of an irrigation densification system for **176 hectares** of banana plantations.

Switch in irrigation engine technology: from diesel to **electric.**

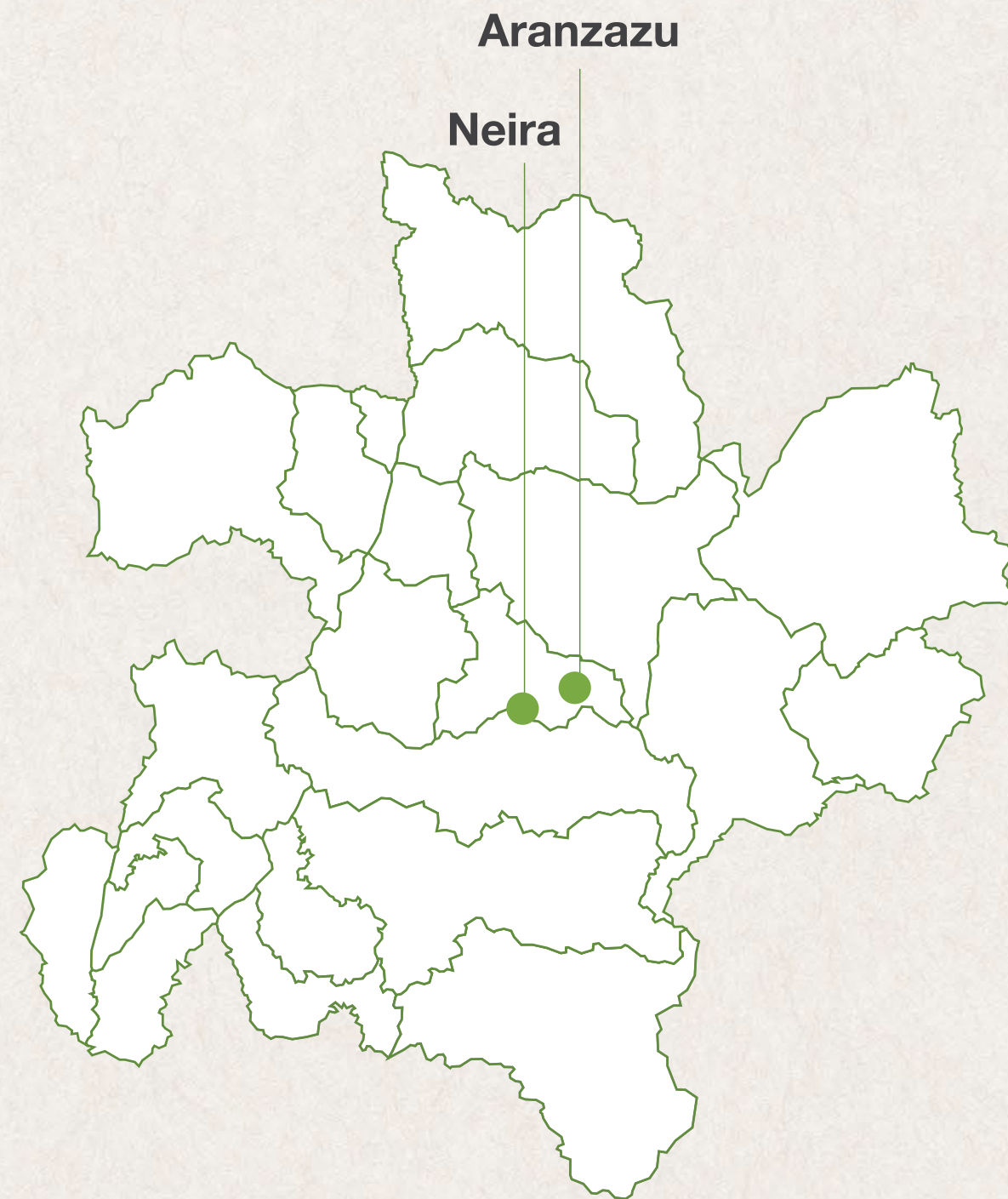


Chemical load reduction by means of microorganisms to **prevent and control pests:** Trichoderma laboratory and impact on soils and agrochemical agents.

Decrease of the chemical load in our plantations. For 2023, we are aiming at a **10%** increase of the native weed ground cover, equivalent to **500 hectares,** with the use of mechanical weed control systems.



Our presence in Caldas (2-6)



Panorama



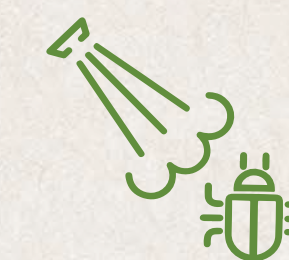
In the first 1,600 hectares acquired, we completed the planting process and, for 2023, we added more than 700 hectares of new planting-projected tracts of land at 'Entre Arroyos.'



Our first harvest was fruit for exports.



We unified 405 hectares certified as exporting estates (by the Colombian Institute for Agriculture and Livestock -ICA-) and under the Global G.A.P. standards V 5.4 by the end of 2022.



In the first 850 hectares, we completed the construction and implementation of the fumigation piping system that will start operating in 2023 to ensure the phytosanitary control at 'Entre Arroyos.'

Achievements



Consolidation of the initial production block with **962** productive hectares.



Planting consolidation with **545,825** plants.



Acquisition of **121.3** productive hectares for planting.



405 hectares certified under the Global G.A.P. standards V 5.4.



Delivery of **850** hectares with fumigation piping systems.



First harvest of the **13** initial plots planted.

Challenges wakate



Implementing the **efficient plots** program on the **55** of the estate, seeking the technical development and **the well-being of our people** through the **polyfunctionality of jobs**.

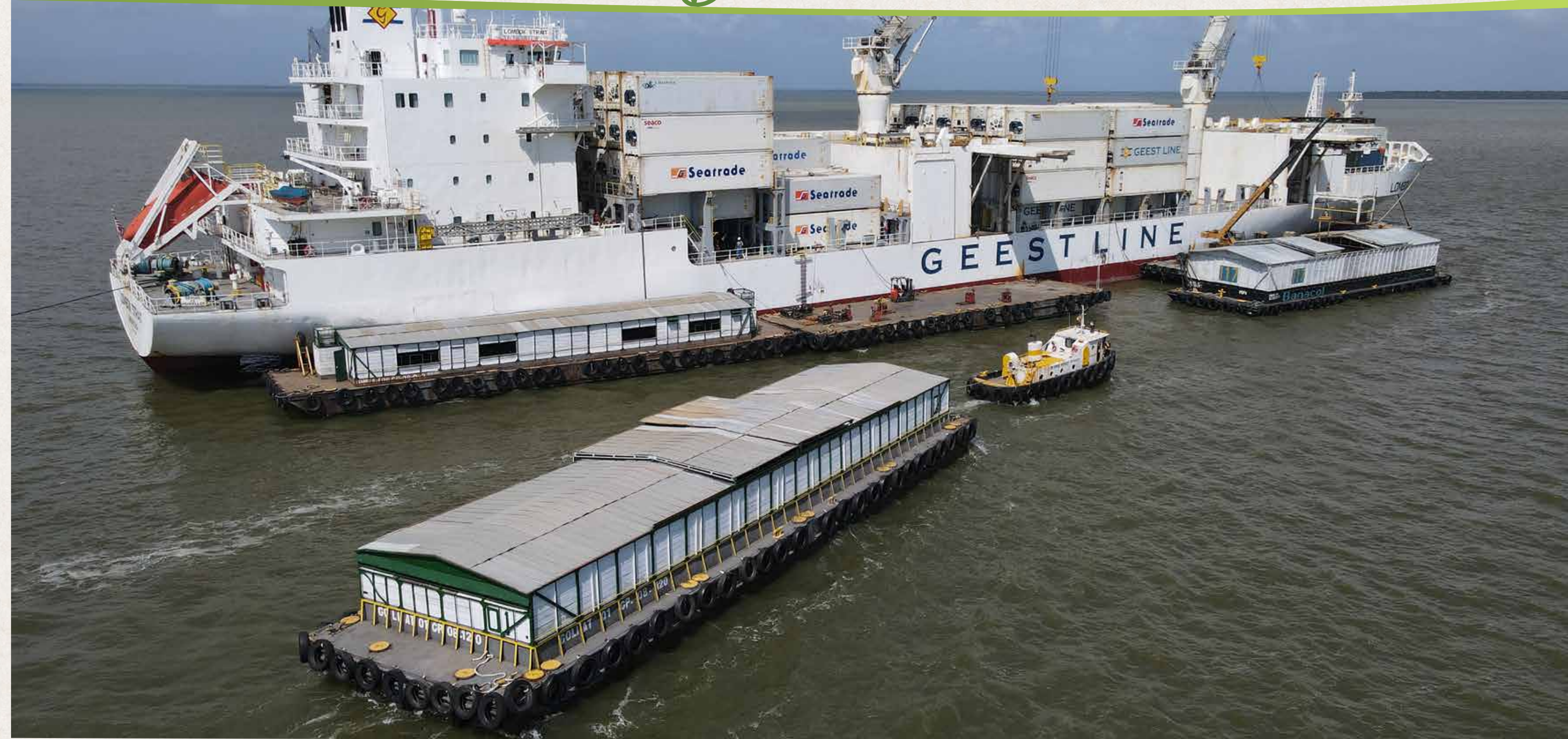
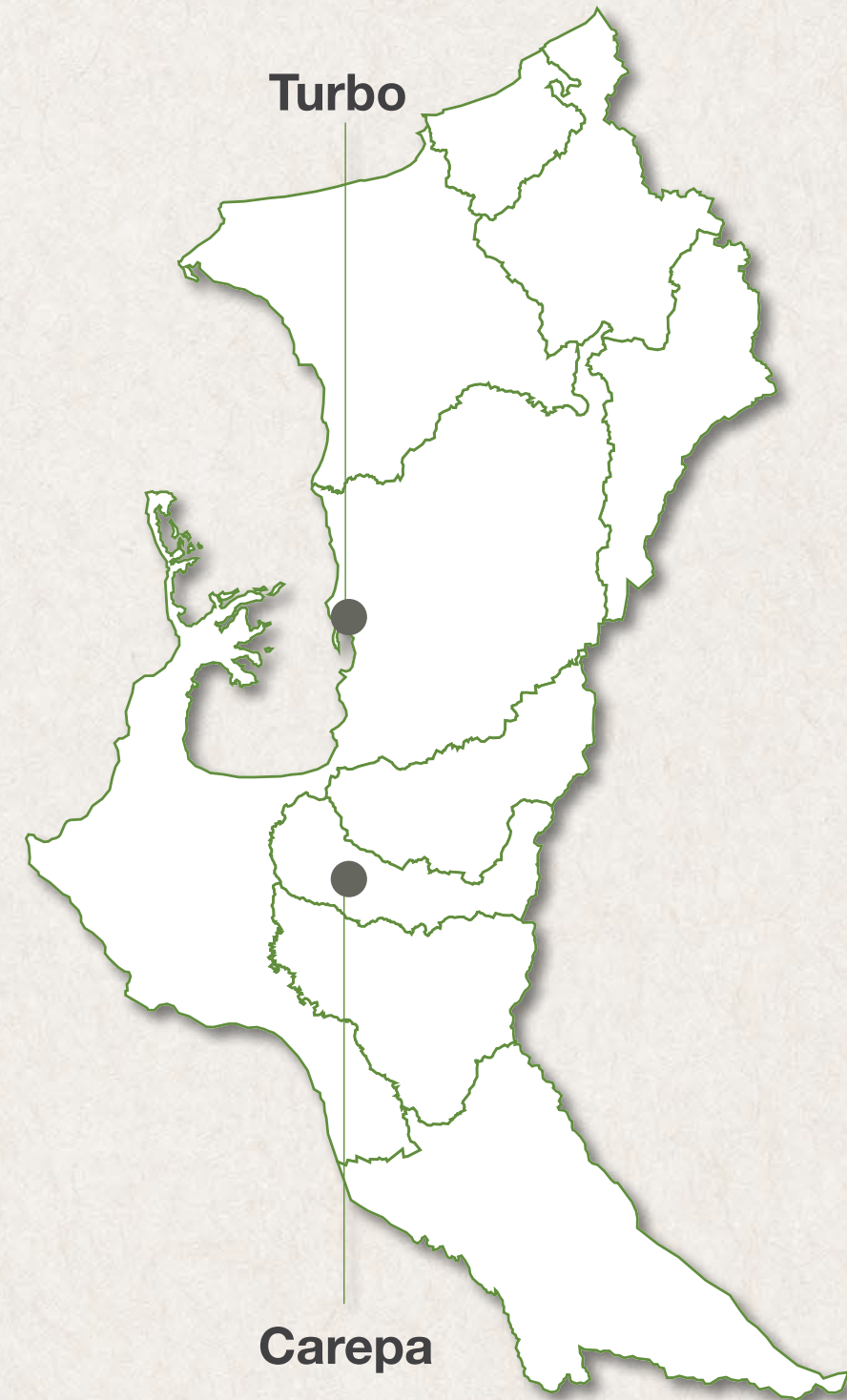


Certifications under the **Global Gap, Grasp and Rainforest** standards at all the cores.





Our presence in the Urabá region (2-6)



Panorama

This was a significantly challenging year due to the climate conditions and the global market circumstances, which affected the volume mobilized through our terminals. Nevertheless, the results were positive.



31.1 million banana and plantain boxes exported.



0.8 million cargo crates filled with other products were exported.



32,810 containers mobilized throughout 2022.

Achievements



Implementation of the equipment operator yard **movement recording systems.**



As part of the **transformation** process of CFS Logistics, we continued working on the evaluation of the transportation of fruit and supplies with the aim of improving the safety and the handling conditions for these products.



Availability of equipment for the project focused on the **diversification** of our **logistics service.**



Challenges

To expand and diversify the scope of our **logistics services**

in our vertical integration and for third parties.

To start executing the **equipment operator yard** movement recording system.



CONTROL B

Our presence in the Urabá region
(2-6)



Panorama



6,000 hectares of the Company's own banana plantation estates served and **1,000** hectares of third-party estates.



1,000 more hectares of third-party estates engaged with our services.



The phytosanitary program concluded with **27** systemic product cycles and **12** protectant product cycles.

Achievements



We have our own facilities and a new airplane fleet equipped with state-of-the-art technology in terms of aerial application and **GPS systems**. This enables us to offer a service under the highest standards.



The Colombian Civil Aviation Authority granted us operation permit for the San Jacinto and Control B runways for a period of **five years**.



We moved to different facilities and started using a **renovated** runway and infrastructure.



We gained access to the **Vallejo Plan** for importing processing aids and mineral oil.



We secured the **permit** for water disposal, water concession and agrochemical product storage, which is granted by the Regional Autonomous Corporation (Corpourabá).



We obtained **certificates** of absence of illicit narcotics, registration and airworthiness for the operation of our five airplanes.



The ICA and the Ministry of Foreign Trade granted us the agrochemical product importer **license**.



We started **generating clean energy** by means of solar panels, collecting rainwater and installing water and energy saving devices.



Challenges CONTROL B



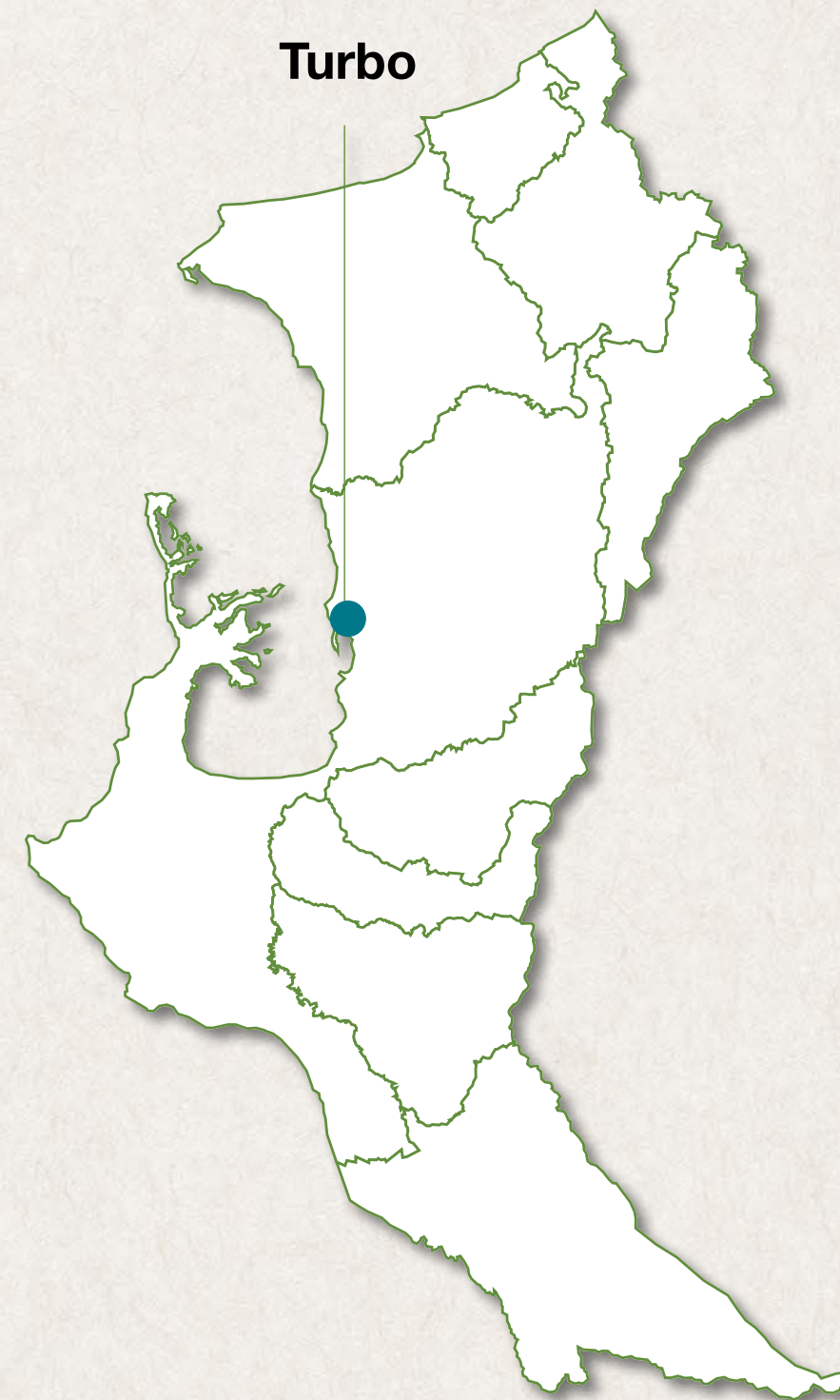
100%
consolidation of the
**biotechnology
laboratory** project
for the second quarter
of 2023.

Increase in the
**hectares-
per-hour
performance**
of the airplanes to **reduce the
emissions-per-hectare
fuel consumption** with
the purpose of going from
130 to 140
hectares per hour.



agriplast

Our presence in the Urabá region
(2-6)



Panorama

2022 was an atypical year for the plastics industry. Consequently, Agriplast maintained a relatively high level of inventory due to the uncertainty in terms of the sourcing of raw materials, which dropped during the second half of the year.

We focus on the production plant's technology overhauling programs through these actions:



A water refrigeration equipment required in the production process was replaced with a device that uses a high capacity and efficiency refrigerant agent that is also environmentally friendly regarding the ozone layer.



Adjustments to three pieces of equipment that twist the rope and to the filtration system of the extruding machine that produces the rope. These actions guaranteed a higher level of reliability and availability.



The Company was granted the registry as formulator, importer, exporter, packer and distributor of agricultural-grade chemical pesticides by the Colombian Institute for Agriculture and Livestock (ICA), as well as the full assignment of both the Environmental Management Plan and the Post-Consumption Product Return Plan by the National Environmental License Authority (ANLA).



Challenges agriplast

To recycle
98%
of the **Company's**
own and third
parties' field work
rope.

To reuse
100%
of the
cardboard
tubes that
return to the
factory.

To manage the collection of
both the **treated and**
non-treated
bags for their final disposal.



To ensure that **30%**
of the **materials** used for
manufacturing **banana**
rope are recycled **post-**
harvest polypropylene.

To guarantee that
100% of
the **post-industrial**
plastic waste is
reused.

To analyze the implementation
of a project that enables the
repurposing of the
packaging from raw materials
and additive (pelleting machine).

We create development-driven partnerships

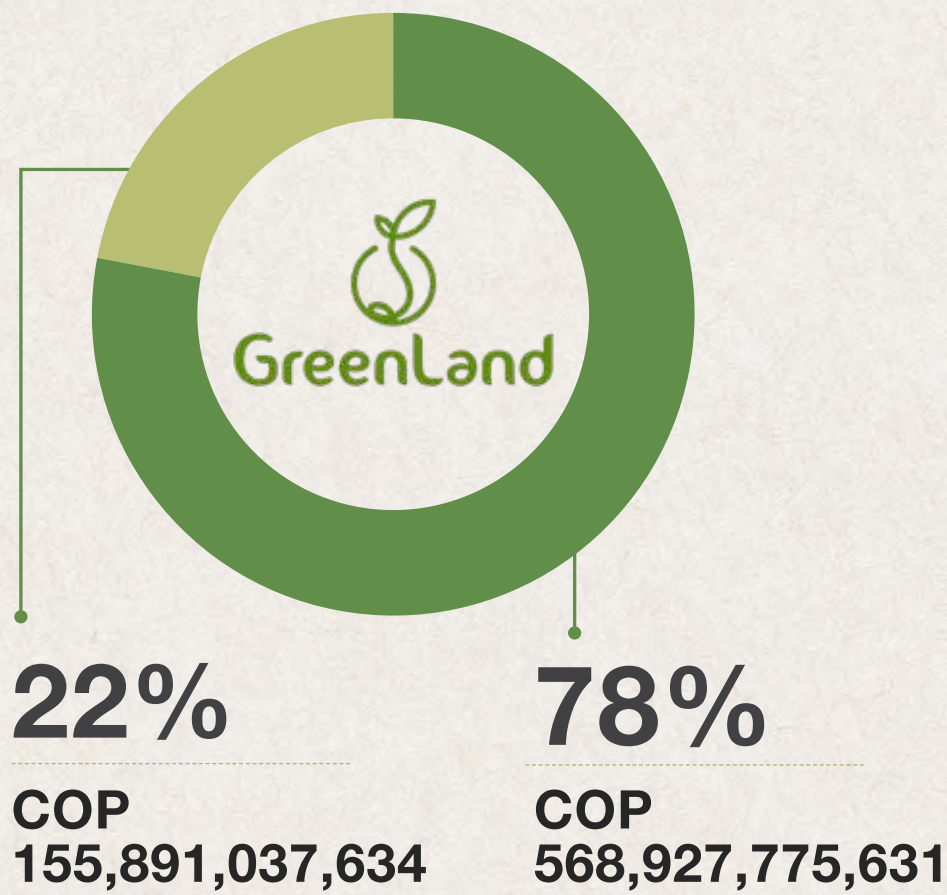
Suppliers

The shared value inspires the relationships we have today with our suppliers. Each one of the figures related to the businesses we conduct together, which have an impact on our corporate strategy and the development of our partners, showcase the soundness of these bonds that we have built over the years and that benefit all parties involved.

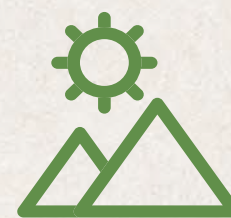
Procurement from local suppliers (204-1)

Countrywide and local procurement

● Local procurement ● Countrywide procurement



Total procurement
COP 724,818,813,265



We operate in the Colombian states of **Antioquia** (four municipalities in the so-called Urabá banana axis: Apartadó, Turbo, Carepa and Chigorodó) and **Caldas** (Aranzazu and Neira).



We dynamize the economy of the **regions** where **We operate.**



We are committed to an inclusion-driven economic development

Plantains are the means to achieve it

Plantain is a fruit with cultural roots in Colombia and one of the aspects we are known around the world. For thousands of families in the Urabá region, as well as other regions in central and western Colombia, this crop constitutes their main source of income and a tradition that passes from generation to generation while being a driver of social development for the region.

That is why, since 1981, **Banacol** has been committed to the inclusion-centered economic development, particularly through our partnership with small and medium-size local farmers, thanks to which we purchase the plantains they deliver to us and commercialize it internationally.

Working with local farmers has a direct impact on the development of their plantations. These are some of the benefits they get.



Technical support and audit of their production processes, fruit harvest and post-harvest activities.



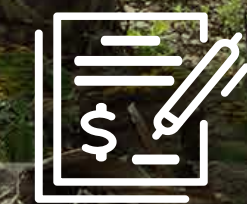
Support related to procedures before the Colombian Institute for Agriculture and Livestock (ICA).



Production project management through our GreenLand Foundation (FGL).



Funding and special plans for the procurement of the necessary supplies for the production process.



Representation before the Agrarian Bank and other entities to have access to loans and credit.

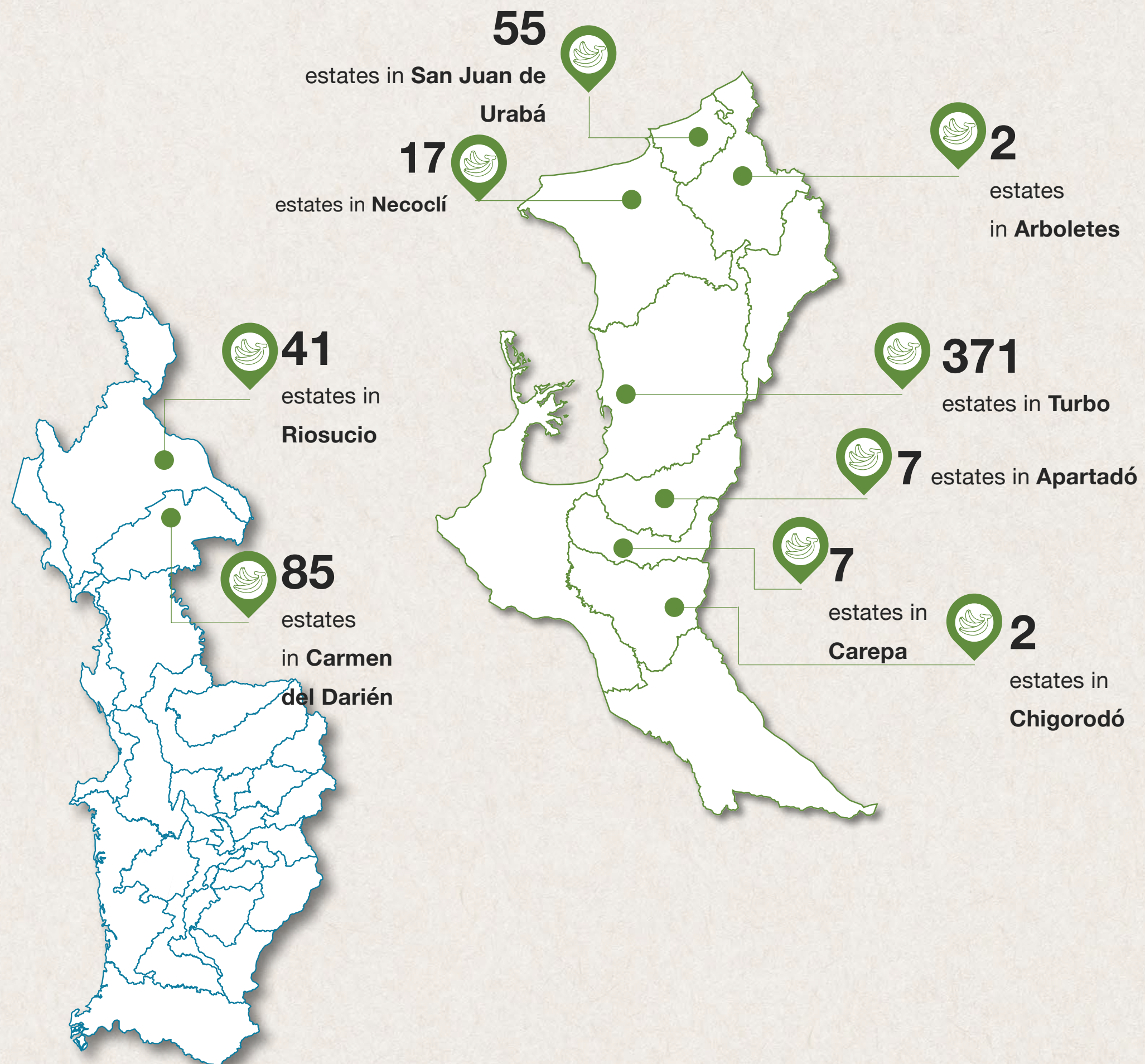


Micro-loans for production-related investments.

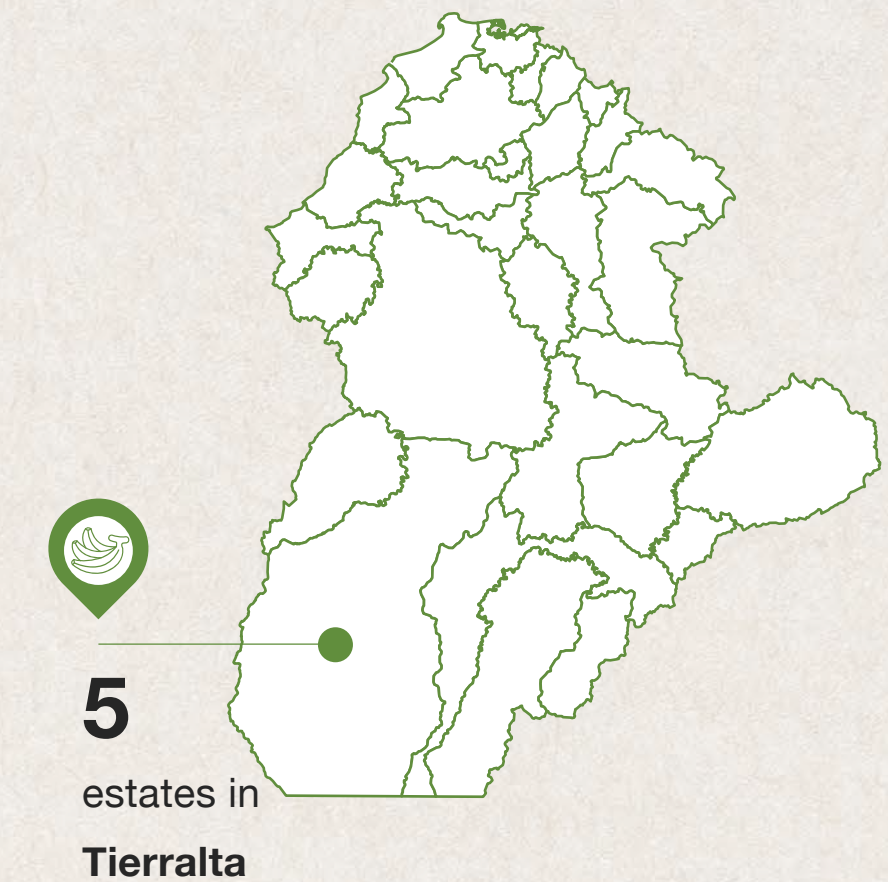


This is the distribution of the farmers in the region:

Urabá Region (states of Antioquia and Chocó)



State of Córdoba



Luz Dary Zapata

Plantain farmer

“I have been exporting my produce through Banacol for 35 years now. The Company has provided me not only with technical assistance but also with a lot of knowledge and information. They even gave me the opportunity to participate in an expo-agriculture course with the country’s National Learning Service (SENA). This has been my sustenance, as well as my family’s, all these years.

I am very proud of knowing that all the work I’ve done with my own hands has gone so far, and that it is a source of employment for other people on that process.

 Watch video

We create opportunities for plantain farmers



Farmers

592

in total,
from whom
550 are small
producers.



Tons purchased

9,400
from small
farmers.



Direct jobs provided

Approximately
1,180
in total
800 at the small
estates.



Our exports to Europe

- England
- Belgium
- Netherlands
- Italy
- Spain

We transform our products to create value

Circular economy

(CV-6)

Final disposal of non-exportable bananas

63.2%

Banana puree and flour



31.8%

Domestic market



5%



Reincorporated into the soil of the plantations



98%

of the plastics used to bag produce were recycled.

In Agriplast

15%

of the supplies used to manufacture polypropylene rope were recycled materials.



98%

of the polypropylene rope used in the plantations was recycled.

