ACOMO

ANNUAL REPORT 2024

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CONTENTS

European single electronic reporting format (ESEF) and PDF version
This copy of the Annual Report is the PDF/printed version of the 2024 Annual Report of ACOMO N.V. This version has been prepared for ease of use and does not contain ESEF information as specified in the Regulatory Technical Standards on ESEF (Delegated Regulation (EU) 2019/815). The auditor's opinion was issued with the official annual financial report, not this unofficial copy. In case of any discrepancies between the unofficial copy and the official version, the official version prevails.

The official annual financial report (ESEF reporting package) is available on the Acomo website, www.acomo.nl/investor-publications.

BUSINESS OVERVIEW

TIMELINE

1908

Acomo's predecessor, N.V. Rubber Cultuur Maatschappij Amsterdam (RCMA), listed on the Amsterdam stock exchange

2000

Tovano joins the Group as a subsidiary of Catz International

New name: **Acomo**, formerly known as Amsterdam Commodities N.V.

1982

RCMA is subject to a reverse take-over by Catz International

2006

Tefco EuroIngredients was acquired by Acomo

2009

Snick EuroIngredients joins the Group

2010

Red River Commodities, **Red River-Van Eck**, **Van Rees Group** and **King Nuts & Raaphorst** join the Group

2014

SIGCO Warenhandelsgesellschaft joins the Group

SIGCO
Warenhandelsgesellschaft mbH

2015

Snick and **Tefco EuroIngredients** integrated into a single EuroIngredients proposition

SNICK
EUROINGREDIENTS

2019

Royal Van Rees Group celebrates 200 years

ROYAL
VAN REES
SINCE 1819

2016

Catz International celebrates 160 years of trading business

2017

Delinuts was acquired by Acomo

Delinuts
exploring tastes & stories

2020

Acomo completes acquisition of **Tradin Organic**

TRADIN ORGANIC

2024

Delinuts Nordics (previously named Caldic Food Service and Retail) **was acquired by Acomo**

Delinuts Nordics

AT A GLANCE

Sales
2024
€1.4B
2023
€1.3B
+8%

EBITDA (adjusted)[1]
2024
€109M
2023
€92M
+18%

Net profit
2024
€45M
2023
€40M
+14%

Earnings per share (adjusted)[1]
2024
€2.00
2023
€1.52
+32%

Net debt/EBITDA leverage ratio[1]
2024
2.3x
2023
2.2x

Proposed full-year dividend
2024
€1.25
2023
€1.15
+9%

1 *Non-IFRS financial measure. For the definition and reconciliation of the most directly comparable IFRS measure, refer to Reconciliation of non-IFRS information.*

1,169

Number of employees

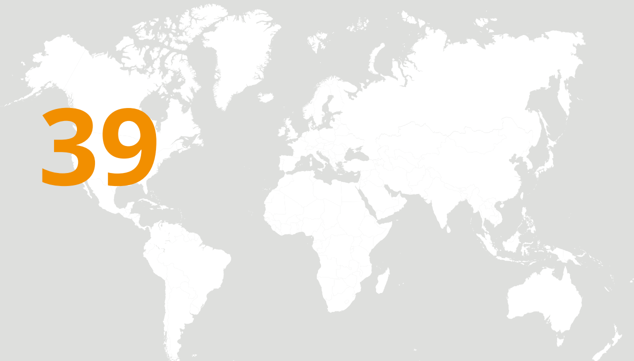
97%

plant-based products

-30%

2024 vs baseline 2022

GHG emissions reduction (Scope 1 & 2)



39

Nationalities

31%

Female

69%

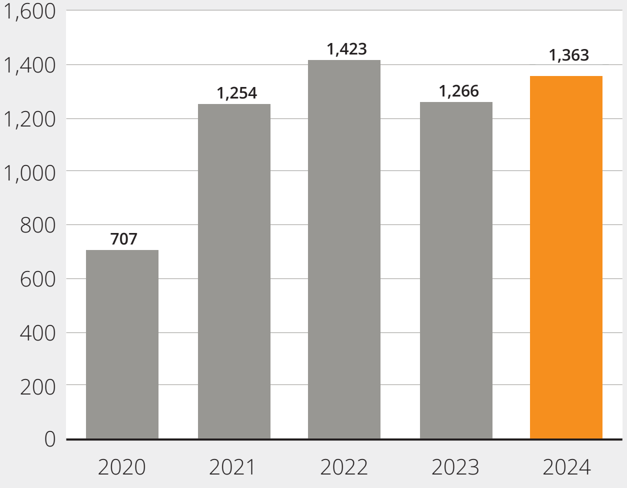
Male

28%

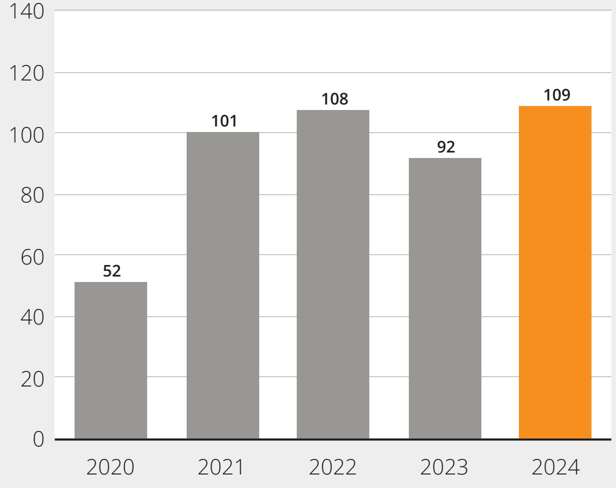
of sales organic certified

KEY DATA

Sales
Annual (in € millions)

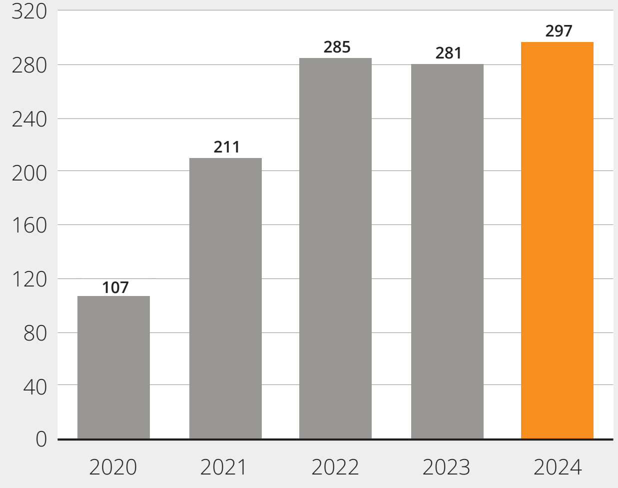


EBITDA (adjusted)[1]
Annual (in € millions)

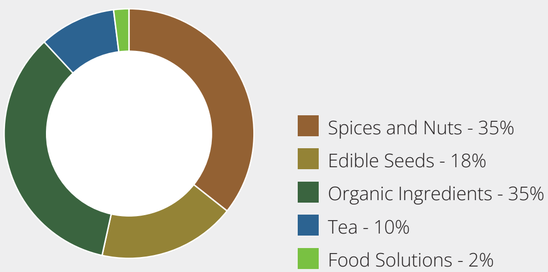


1 *Non-IFRS financial measure*

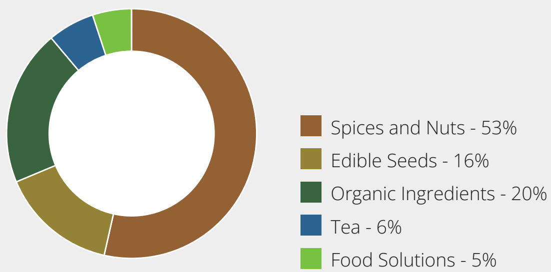
Net operating assets
Annual average (in € millions)



Sales
Per segment 2024

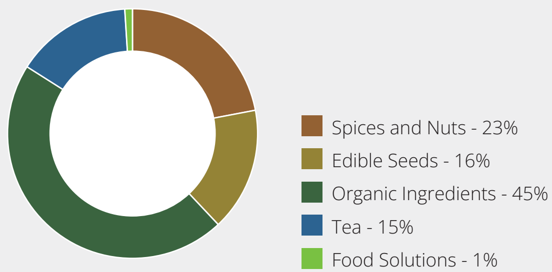


EBITDA (adjusted)[1]
Per segment 2024



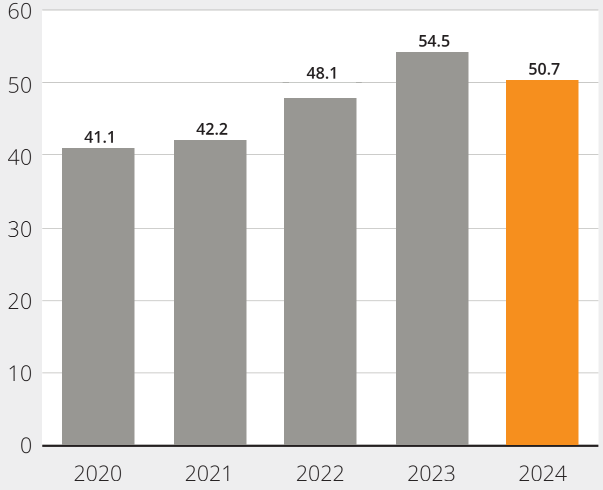
1 *Non-IFRS financial measure*

Net operating assets
Per segment 2024



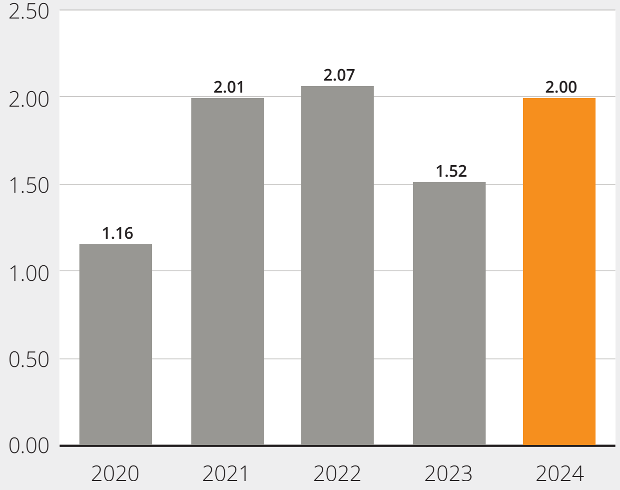
Solvency

Annual (%)



Earnings per share (adjusted)[1]

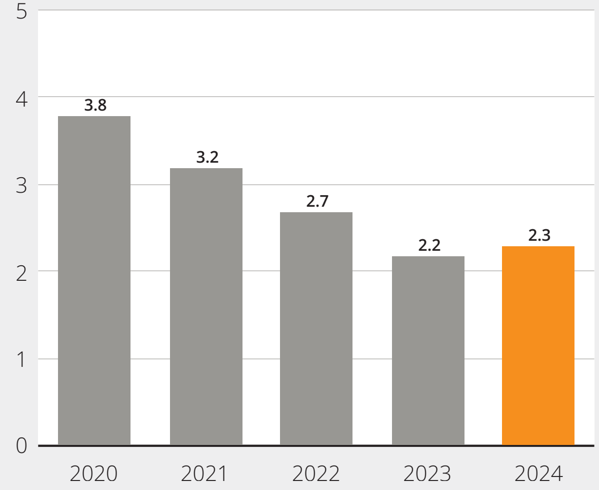
Annual (€)



1 *Non-IFRS financial measure*

Net debt/EBITDA leverage ratio[1]

Annual (x)



1 *Non-IFRS financial measure*

"Driven by strong revenue growth and improved margins, adjusted earnings per share increased by +32% to €2.00 per share, while maintaining robust solvency and leverage ratios"

Mirjam van Thiel

Chief Financial Officer

"Acomo delivered outstanding results with record performance in the second half year. These results were achieved in a year that was once again full of changes. The year was marked by high inflation, supply chain disruptions and major regulatory developments in the EU. The stability and reliability that Acomo offers to suppliers and customers is even more of an asset in this dynamic environment. I am proud of our teams for achieving these excellent results. With another record year for Spices and Nuts and Tradin Organic regaining its footing after last year's challenges, it is clear that our portfolio remains uniquely well-positioned to meet current consumer trends and drive further growth."

Allard Goldschmeding
Chief Executive Officer

LETTER FROM THE CEO

The Acomo Group achieved record performance in second half of the year benefitting from plant-based and healthy food trends

Dear shareholders,

We look back at a year with many faces. The turbulent market circumstances with high inflation, supply chain disruptions, geopolitical developments and new regulations created an environment in which the people of Acomo proved their professionalism and agility. All efforts resulted in an outstanding full-year performance. The first half of 2024 was marked by unprecedented increases in cocoa prices which impacted the half-year reported results of the Group. Tradin Organic navigated these unchartered waters very well by more than recovering this negative half-year impact during the second half of the year. This resulted in a profitable cocoa business for the full year.

While the cocoa price development attracts a lot of attention, our organic business is much more than just cocoa. Under the leadership of Floris Wesseling as the new CEO of Tradin Organic, the other Tradin Organic product groups reported improved results versus 2023 as well. Floris joined per September 2024 and I am confident that his purpose-driven leadership and his long and successful track record in the food industry make him an excellent fit for the company.

The relevance of our product portfolio and our capabilities is proven every day and continues to grow. Testament to this is another record year of our Spices and Nuts segment. Each individual company in this segment contributed to the substantial growth. Albert Berisa, the new Managing Director of Catz International, was able to deliver a seamless continuation of the positive trend established under his predecessor Henk Moerman.

This segment is excellently positioned to meet today's trends in consumer demand, making it a strategic priority for Acomo as illustrated by our acquisition of the Northern European nuts and dried fruits business of Caldic. The newly acquired company, renamed Delinuts Nordics, has already gotten off to a promising start in the second half of the year, showing a solid performance and a great cultural fit with the other companies in the segment.

The power of our diversified portfolio resulted in a balanced Group performance with also improved results for our Tea and Food Solutions segments. The 2024 results of the Edible Seeds segment were disproportionately negatively impacted by restrictions in export markets opportunities. This does however not impact our belief in the North American edible seeds business and we are committed to further growth in this area.

The reported results for 2024 include unrealized cocoa hedge results. The hedges used are part of the standard risk management policy. The related results have a negative impact but cannot be judged in isolation. The offset should come from actual cocoa sales in 2025. The split between the first half year results and the second half year of 2024 show the impact that the timing can have on the apparent results. As a consequence the adjusted EBITDA is a more meaningful indicator of the business performance.

Acomo is well positioned

How does our company secure its future, when our collective future seems ever more unpredictable? Well, unpredictability, market changes and instability are part of our daily lives and our business model and always have been. The people of Acomo are well equipped to deal with these challenges and to bring peace of mind to both our suppliers and our customers through value add services and reliability. The organization has proven to be able to adapt as we managed the hedge price exposures more effectively in 2024. In addition our balance sheet provides the headroom to deal with increased market prices and facilitates the required working capital levels.

The long-term trends in consumer demand have been clear and consistent: plant-based and healthy foods are on the rise and have a growing role to play in our everyday diet. And that shift appears to be both global and irreversible, impacting the ways in which consumers around the world plan their meals, shop for ingredients, and pursue their well-being. Such trends instill confidence in the durable and growing relevance of our product portfolio and the role Acomo will play.

Group-wide developments

Let me move on to some developments across the Group. One major strategic challenge that has left its mark on this Annual Report is the new CSRD regulation. Enforcement of the new EUDR regulations was postponed by a year, but they are already having an effect as suppliers must prepare to comply with stricter requirements. However, we are confident that Acomo has the scale, expertise, and long-term supplier relationships to maintain a stable supply base and continue to bridge our customers' needs as they have come to expect from us.

Secondly, we extended our revolving credit facilities in 2024, ensuring that the Group maintains sufficient financial capacity for further strategic expansions in the coming years and demonstrating the banks' confidence in our sustainable profitability.

Thirdly, I'd like to celebrate the expansion of Snick EuroIngredients with a new factory in Oostende, Belgium, which will become operational in the spring of 2025. This fast-growing company has been pushing against the limits of its production capacity. With the new dedicated production facility for wet blends, Snick has laid the foundation for at least another decade of further growth.

And last but certainly not least I am very happy Mirjam van Thiel joined Acomo as our new Group CFO per 1 October 2024. I am impressed with the dedication and enthusiasm with which she started in her role and she brings very relevant experience to the Group.

Mirjam and I will intensify the communication with investors. As part of this effort, we have not only begun to publish quarterly Trading Updates, but are also preparing to host the first Capital Markets Day in Acomo's history on the 7th of April, 2025. I am excited that we can share our vision more broadly during events like these. We are determined to further strengthen and expand our business towards the future.

Meanwhile, I look forward to seeing you at our Annual General Meeting to discuss our strategy and results with each of you. The Annual General Meeting will take place on 25 April 2025 at the World Trade Center Rotterdam (Rotterdam Hall). More details will be published at a later date.

Rotterdam, 7 March 2025

Allard Goldschmeding, *Chief Executive Officer*

“Our portfolio remains uniquely well-positioned to meet current consumer trends and drive further growth”

HOW WE CREATE VALUE

About the Acomo Group

Leading in growth segments

The Acomo Group is active in growth segments in natural and plant-based food ingredients. Acomo is a business-to-business company that operates in the worldwide sourcing, trading, processing, packaging, and distribution of conventional and organic plant-based food ingredients for the food and beverage industry.

Acomo's operations cover five core segments: Spices and Nuts (see pages 30-33), Edible Seeds (see pages 34-37), Organic Ingredients (see pages 38-41), Tea (see pages 42-45), and Food Solutions (see pages 46-49). Our product range encompasses over 600 plant-based, natural and healthy products, including spices, coconut products, nuts, dried fruits, edible seeds, tea, (organic) cocoa, (organic) coffee, and food solutions. Acomo's products are traded in over 100 countries. Through our operating companies, we contract and purchase products directly at the source in countries of origin and further enrich them through value-added services and processing.

Our companies maintain leading positions in specialty ingredients, leveraging their scale, local relationships and deep product expertise to create competitive advantages.

A heritage of expertise

For over a century, the core activities of the Acomo companies have played a significant role in connecting producers and customers in the natural food ingredients market. From its origins in trade to today's network of specialized food ingredients companies, the organization has built its success on a proven track record, deep market knowledge, and trusted relationships.

Every day, millions of consumers worldwide enjoy foods and beverages whose ingredients have been enhanced and combined into healthy and flavourful food solutions through Acomo's integrated supply chains. From the spices bringing authentic flavours to countless dishes, to the nuts in afternoon snacks, the organic cocoa in chocolate and the daily cups of tea.

Deeply rooted DNA

The Acomo Group is characterized by the entrepreneurial spirit, the power of reliability and the strength of acting responsibly.

Entrepreneurial spirit

Our heritage lies in the enterprising mindset of traders who ventured across the world seeking new products and markets. This spirit lives on in the organization today.

The Acomo Group unites independent companies that have established leading positions in their specialized markets through scale, expertise, and strong local relationships. Each subsidiary maintains the entrepreneurial drive that has characterized Acomo's approach – identifying opportunities and creating value through focused in-depth market knowledge. It is Acomo's priority to optimally facilitate the group companies to offer added value to all our stakeholders. The combination of operational agility and shared expertise supports sustainable growth across segments.

Our value creation model on page 21 summarizes how we create long-term value for all our stakeholders.

Facts and figures

The product range comprises more than 600 plant-based conventional and organic products including spices, coconut products, nuts, dried fruits, edible seeds, tea, (organic) cocoa, (organic) coffee, edible oils, and food solutions.

Operates in	Active in more than	More than
20	**100**	**600**
countries	countries	products

The group companies of Acomo are active in 5 segments

Spices and Nuts
- Catz International
- Tovano
- King Nuts & Raaphorst
- Delinuts

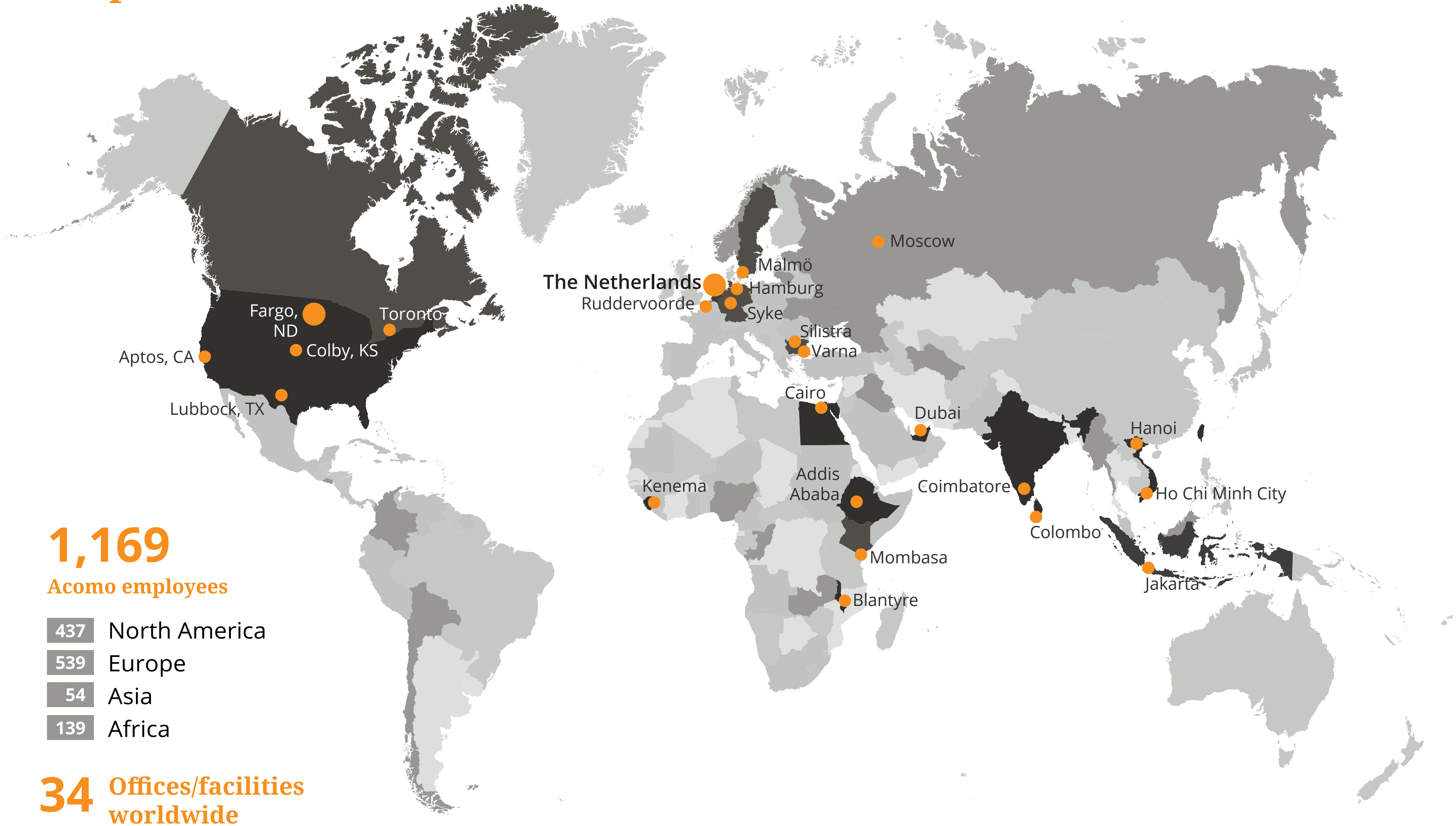
Edible Seeds
- Red River Commodities
- Red River – Van Eck
- SIGCO Warenhandelsgesellschaft

Organic Ingredients
- Tradin Organic

Tea
- Royal Van Rees Group

Food Solutions
- Snick EuroIngredients

Global presence



1,169
Acomo employees

437	North America
539	Europe
54	Asia
139	Africa

34 **Offices/facilities worldwide**

9 **Offices and facilities in the Netherlands in:**
Amsterdam, Bodegraven, Ede, Etten-Leur, Maasdijk, Middenmeer, and Rotterdam

The power of reliability

In a world of increasing complexity and volatility, reliability is more valuable than ever. Our established networks, in-depth market knowledge and trusted partnerships throughout our supply chains enable us to provide strategic sourcing flexibility to our customers. This translates into supply chain transparency, documented food safety standards and verifiable product claims.

Our commitment to quality, traceability and transparency provides peace of mind to our wide and diverse customer base in the food and beverage industry. Most fundamentally, Acomo honours every agreement – a contract is a contract – which has earned us our reputation as a reliable partner for suppliers, customers and partners throughout the value chain.

The strength of acting responsibly

A century of experience in responsible sourcing has shaped Acomo's business practices. Our portfolio of high-quality plant-based ingredients and solutions naturally aligns with the growing consumer demand for healthy and more sustainable nutrition, resulting in *best for me, best for the planet* products.

As the five segments of Acomo respond differently to market conditions and are influenced by different trends, regions and economic factors, Acomo is able to spread market risks through strategic diversification. This is a key part of Acomo's responsible business model, helping ensure stability and performance even in volatile market conditions.

We take pride in developing and maintaining sustainable supply chains that benefit all stakeholders – from farmers to end consumers. Our commitment to responsibility extends beyond our commercial operations through initiatives supporting sustainable agriculture and community development in various sourcing regions.

Our market position

Capitalizing on food trends

Within its five core segments, the Acomo Group is uniquely positioned to capitalize on major food industry trends. A growing group of consumers actively seeks plant-based foods and alternative proteins. Health consciousness continues to rise, with consumers becoming increasingly aware of the nutritional benefits different ingredients offer. This knowledge drives demand for products that deliver both health benefits and exceptional taste experiences. Natural, organic and clean-label products have moved from niche segments to more mainstream market requirements, reflecting deeper consumer engagement with the origins and health qualities of food ingredients. Supply chain transparency and sustainability have evolved from differentiators to essential business practices, as consumers and regulators demand clarity from source to shelf. In this complex and evolving landscape, manufacturers increasingly recognize the value of partners who can consistently meet rising quality and transparency standards while ensuring availability – providing stability amid changing market demands.

Group structure

Acomo is a public limited liability company listed on the Amsterdam stock exchange (AEX: ACOMO). Acomo is the holding company of the Group and has its office at Beursplein 37, 3011 AA Rotterdam, the Netherlands. It manages and financially controls the Group's investments and oversees its subsidiaries in the areas of finance, treasury, internal auditing, risk management, legal, tax, IT, business development, mergers and acquisitions, ESG, HR, and other matters. Furthermore, the holding company provides and arranges the Group's financing. Large investment decisions require holding authorization. All obligations and legal responsibilities that apply to a listed company, including the preparation of semi-annual and annual reports, investor relations, and maintaining communications with AFM, Euronext and other stakeholders, are part of the tasks of the holding company.

Acomo is the shareholder of and has legal control over the operating companies of the Group. They are autonomous entities that perform trading and processing activities in their own name and for their own account, largely autonomously under the responsibility and financial control of their own management. Specific trading and financial guidelines and risk limits are in place by operating company, product, and activity. More information on corporate governance can be found in the chapter Corporate Governance (see page 54).

Financial objectives

Acomo's primary financial objective is realizing long-term, sustainable growth of shareholders' value by fulfilling the mission of the Company, allowing for consistent dividend pay-outs representing above-market dividend returns. Acomo's operational and financial selection criteria are strict, as we do not want to compromise our existing activities, other achievements, or the values of the Group.

Among the financial objectives of the Company and its subsidiaries are:

- Achieving an annual net profit of more than 15% of shareholders' equity in the long term;
- Maintaining adequate credit lines to ensure the financing of our subsidiaries' activities at all times, regardless of price volatility;
- Safeguarding and strengthening our capability to generate future profits by maintaining a strong balance sheet and healthy financial ratios; and
- Maintaining the Group's consistent dividend policy, paying out a substantial portion of the annual net profit to our shareholders in cash every year. The pay-out ratio is subject to the free cash flow and solvency position of the Group.

Our strategy

Responsible & resilient supply chains

Plant-based & natural food ingredients and solutions

Sustainable agriculture

Engaged and thriving employees

Our mission

Our mission is to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains. We provide peace of mind to our wide and diverse customer base in the food and beverage industry by bridging the needs of both customers and suppliers.

Our values

- Entrepreneurship
- Reliability
- Integrity
- Accountability

For the benefit of our stakeholders

- Customers
- Shareholders
- Our people
- Suppliers
- Society
- Planet

Our strategic pillars

Long-term value creation
Acomo's role is to optimally facilitate each of our companies to create sustainable long-term value for our stakeholders, within the framework of our strategy and corporate governance. The Group provides crucial support to our subsidiaries through leadership and management development, promotes the growth and development of our businesses and taps into the Group's collective resources to improve both financial and non-financial results.

Plant-based and natural food ingredients and solutions

Acomo accelerates the protein transition by enhancing access to healthy, safe, plant-based and natural food ingredients and solutions. We make an impact throughout the value chain by leveraging our specialized knowledge and innovative expertise in both organic and conventional products. Health consciousness and environmental awareness are the dominant trends in consumer demand within our target markets today. The vast majority of Acomo's products are plant-based and have many health and nutritional benefits.

Responsible and resilient supply chains

Acomo takes responsibility in its supply chains by fostering transparency and resilience, and by ensuring compliance with legal and regulatory standards. We also invest in sustainable supply chains by honouring ethical business practices, labour standards, and social and environmental aspects when purchasing products and services. We are a reliable partner to our suppliers and customers.

Sustainable agriculture

Acomo supports the protection, resilience and restoration of ecosystems by providing education, supporting innovations, and sourcing certified ingredients. We promote the use and development of sustainable agricultural methods, ensuring attention to biodiversity, soil health, water management, organic practices, and innovation. We work with external certification programmes in several of our segments to ensure sustainable sourcing.

Engaged and thriving employees

Acomo recognizes and appreciates that people are our most important asset and that their capabilities, engagement, and talent determine our success. We ensure a work environment where people can thrive by attracting, developing, and rewarding employees for their contribution and commitment. Acomo promotes the use of personal development plans and employee satisfaction evaluations in its companies to ensure that every person feels valued and respected. Acomo offers leadership talent early opportunities to demonstrate competence and pursue a well-defined path to future career growth within the Group.

Our values

The Acomo Group and its companies observe four core values in their relationships with shareholders, customers, suppliers, and other partners. These values are the cornerstones of how we conduct our business.

Entrepreneurship

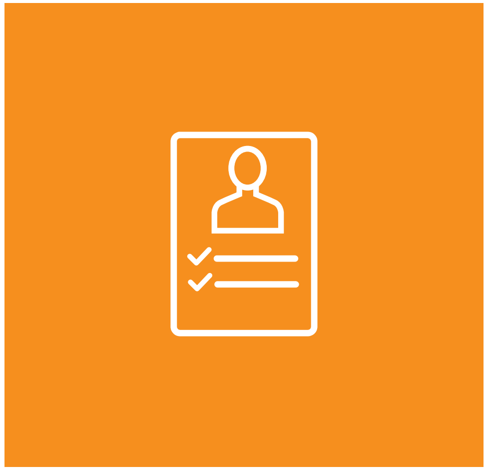
Acomo's heritage lies with Dutch merchants who ventured across the world to seek new products and open up new markets in the 17th century. Acomo and its companies continue to channel their curiosity and commercial spirit, while also adhering to contemporary ideals of socially responsible entrepreneurship. Together with our partners we are continuously exploring new opportunities for improvement and expansion.

Reliability

Acomo bridges the needs of stakeholders within the value chains in which it operates and provides peace of mind to all partners. We maintain the highest standards of quality and food safety and keep buyers fully informed of market developments and product availability. Our philosophy defines the way we do business: always as a reliable and trustworthy partner.

Integrity

The Acomo Group treats its business as it treats its products: with respect for integrity. We value honesty and respect, and we comply with all applicable laws. The Acomo Code of Conduct outlines our shared ethical standards for conducting business throughout the world, in alignment with international frameworks and guidelines for sustainable business such as the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. We count on one another to act as stewards of the organization.



Accountability

Acomo believes in responsible, long-term growth. We strive for a balance between people, planet and profit. We believe that our food products and ingredients should be sustainably sourced and traceable to their origins, and we pursue accountability across the value chain. Our sustainability objectives ensure that ecological sustainability, social responsibility, and good governance are embedded throughout the operations of the Acomo companies. Our companies' leadership is accountable for their results, and we maintain straightforward incentives to reward entrepreneurship.

Our role in the value chain

Adding value through a range of services and operations

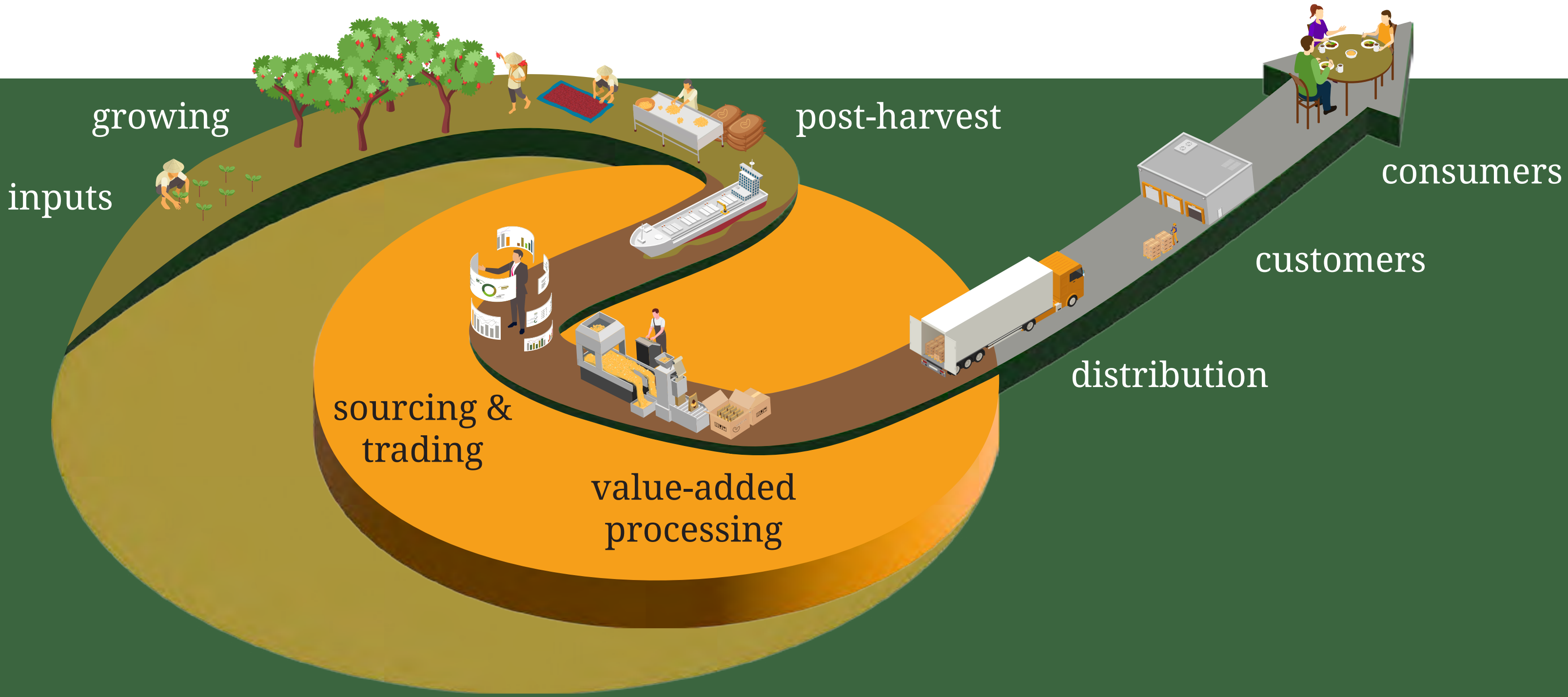
The Acomo companies source natural agricultural products from all over the world through established networks of trusted suppliers of both conventional and organic ingredients. Long-standing partnerships ensure reliable sourcing of quality products to meet customer needs, delivering on time according to specifications, regardless of price volatility. We aggregate farmers, offer agricultural extension services, and organize post-harvest activities. By providing access to world markets, we help suppliers to sell their products across the globe and promote employment and economic growth in regions of origin.

In addition, we help our customers navigate increasingly complex market regulations and trends through comprehensive risk management, supply security, ingredient traceability and food safety assurance. Our business-to-business solutions include specialized market intelligence, customized processing capabilities, sustainability verification and integrated inventory management. This integrated approach enables food manufacturers to create a wide variety of products with validated claims, meeting the evolving demands of millions of consumers worldwide while ensuring reliability and quality.

What makes Acomo unique?

Acomo owns the unique combination of maintaining entrepreneurial agility through independently operating companies while providing the reliability and capabilities of a major group. This allows Acomo to be both flexible and dependable, combining local expertise with global reach.

Global trade disruptions and increasing regulatory requirements demand adaptable, transparent supply chains. Acomo's diversified portfolio, established networks and traceability systems help navigate these challenges while meeting evolving compliance standards. Building on generations of expertise and a proven track record, Acomo is a vital link in the food supply chain from source to solution.



Our value creation model

HUMAN

We employ talented, skilled and dedicated people with exceptional trading knowledge.

1,152 average number of employees (FTE)

69% male **31%** female

INTELLECTUAL

Our in-depth market knowledge, worldwide sourcing capabilities, and global network help us bridge the needs of our customers.

200+ years of trading experience

MANUFACTURED

We maintain sites for food processing, blending, heat treatment, and packaging, and also work with external parties.

14 processing sites

83% of in scope entities GFSI-certified

NATURAL RESOURCES

We aim for business innovation and more sustainable value chains.

More than **600** agricultural food products

FINANCIAL

Our shareholders and banks supply funds that Acomo uses to create long-term value and drive growth.

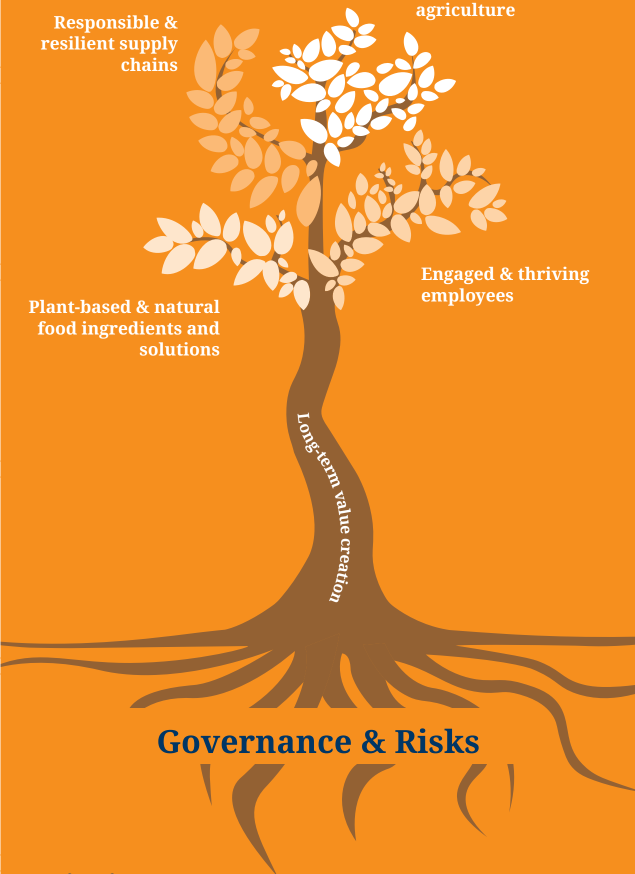
€210.9 million net debt (average)

SOCIAL/RELATIONSHIP

We build valuable long-term relationships with our main stakeholders: employees, shareholders, customers, suppliers, banks, and NGOs.

Catz Charity Foundation

Strategy



Governance & Risks

Mission

Our mission is to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains. We provide peace of mind to our wide and diverse customer base in the food and beverage industry by bridging the needs of both customers and suppliers.

€99.0 million employee benefit expenses

€1.2 million sales per employee

€1.4 billion sales

>97% plant-based products

28% of sales organic certified

€2.00 EPS (adjusted)

Partnership with National Archives

LONG-TERM VALUE CREATION

PLANT-BASED AND NATURAL FOOD INGREDIENTS AND SOLUTIONS

RESPONSIBLE AND RESILIENT SUPPLY CHAINS

SUSTAINABLE AGRICULTURE

ENGAGED AND THRIVING EMPLOYEES

ENVIRONMENTAL

SOCIAL

GOVERNANCE

The value creation model of Acomo, based on the International Integrated Reporting Council framework, describes how Acomo creates long-term value for all its stakeholders.

Nuts and dried fruits: from rare luxury to modern dietary staple

Presented in partnership with the National Archives

Like much of Europe, the consumption of nuts and dried fruits in the Netherlands was very limited until the mid-20th century. Before the Second World War, these products were considered a luxury, imported in small batches from colonial territories and reserved primarily for the wealthy elite. Their rarity and high cost kept them out of reach for the broader population, who might have tasted them only as a rare holiday treat, while relying for their daily diet on locally grown staples like potatoes, bread, and fresh vegetables.

Post-war necessity: the rise of dried fruits in the Dutch diet

The end of the Second World War marked a pivotal turning point in the Dutch food landscape. In the years immediately following the war, the widespread destruction and poverty in Europe rendered fresh fruit supplies inconsistent and often scarce. Dried fruits, which were comparatively easier to store and transport, emerged as a desirable alternative to help add variety and nutrition to the otherwise monotonous Dutch diet. Raisins, prunes, and apricots, in particular, gained popularity as versatile and accessible options. These items found their way into confectionery goods, cereals, and desserts, slowly becoming more familiar to the average consumer. This shift was also supported by a growing understanding of the nutritional benefits of dried fruits: their high content of fiber, vitamins, and minerals made them a helpful addition to post-war diets in an era where people initially had little to spend.

Walnuts are being packed in Southern California for transport to Western Europe as a Christmas delicacy.

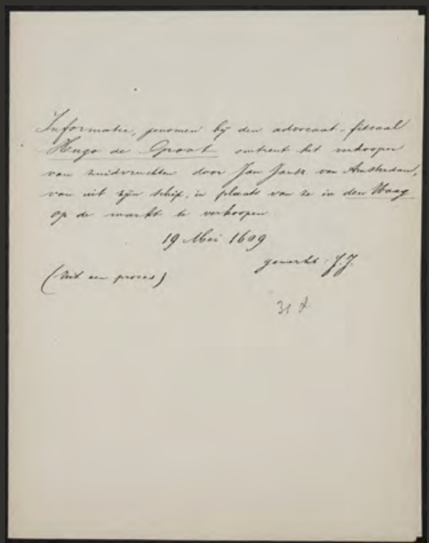
Health trends and the nut renaissance of the 21st century

The 21st century has witnessed a dramatic transformation in the perception and consumption of nuts. These products are now celebrated as cornerstones of modern, health-conscious diets. Scientific research highlighting the health benefits of nuts – such as their heart-healthy fats, high protein content, and essential micronutrients – has fueled this surge in popularity. Dried fruits, too, have been lauded for their energy-boosting natural sugars and rich fiber content.

Driven by environmental concerns, the rise of plant-based diets, organic foods, and sustainable eating practices has only amplified this trend. Nuts, in particular, have become essential components of plant-based protein solutions, including nut butters, dairy-free milks, and meat substitutes. Products like almond milk and cashew cheese cater to a growing audience seeking alternatives to traditional animal products.

This movement gained additional momentum during the COVID-19 pandemic, when health and wellness took centre stage in consumer priorities. With people spending more time at home and seeking nutritious snack options, the demand for nuts and dried fruits soared. Their long shelf life and versatility in both sweet and savory dishes made them even more appealing during a period marked by uncertainty and limited access to fresh products for those who sought to minimize their shopping trips.

Today, nuts and dried fruits are firmly entrenched in the Dutch diet: they are no longer viewed as luxury items but as everyday essentials that fit seamlessly into contemporary eating patterns. As food trends continue to evolve, nuts and dried fruits are well-positioned to remain integral to the Dutch culinary landscape, offering both nutrition and indulgence in a changing world.



Informatie, genomen by den advocaat-fiscaal Hugo de Groot omtrent het verkoopen van zuidvruchten door Jan Jansz. van Amsterdam, van uit zijn schip, in plaats van ze in den Waag op de markt te verkoopen

19 Mei 1609

gemerkt JJ

(Uit een proces)

31

Trial testimony from a public prosecutor, declaring that a local market salesman had been unlawfully selling dried fruits from his ship. These products were already available in Amsterdam in the early 1600s, albeit in small volumes.

THE ACOMO SHARE

Shares and listings

Shares in ACOMO N.V. are listed on Euronext stock exchange in Amsterdam (ISIN code NL0000313286). The shares were included in the Amsterdam Small Cap Index (AScX) on 21 March 2011.

The average number of shares outstanding in 2024 was 29,617,746. As at 31 December 2024 Acomo had 29,617,746 shares outstanding.

Distribution of shares

Under the Dutch Financial Markets Supervision Act, shareholdings of 3% or more in any Dutch company must be disclosed to the Dutch Authority for the Financial Markets (AFM). According to the register kept by the AFM the following shareholders had disclosed that they have a direct or indirect (potential) interest in Acomo's total share capital as at 31 December 2024:

- Mont Cervin Sarl (13.5%)
- Fidelity Management & Research Company LLC (8.9%)
- Teslin Participaties Coöp UA (8.9%)
- Kempen Capital Management N.V. (8.5%)
- Lebaras Capital BVBA (7.6%)
- Red Wood Trust (3.1%)

Dividend

Acomo aims to maintain the Group's consistent dividend policy. This policy implies that a substantial share of the annual net profit is paid out to the shareholders in cash every year. The pay-out ratio is subject to the realized free available cash flow and solvency and also depends on investment opportunities of the Group.

Investor relations

Acomo is committed to maintaining a high level of transparency by engaging in regular and open dialogue with investors, analysts, financial institutions, the press, and other stakeholders. This is done in order to provide timely, complete and consistent information to enable them to develop a clear understanding of the Company's strategy and performance as well as other matters and developments that could be relevant to investors' decisions, including the outlook for the future. Acomo has a policy on bilateral contacts in place which details how information is provided to investors, analysts, financial institutions, the press, and other stakeholders. This policy has been established in accordance with best practice provision 4.2.2 of the Dutch Corporate Governance Code.

For this policy and all other relevant publications, see www.acomo.nl.

Share performance 2024

Key Acomo share data		2024	2023	2022	2021	2020
Year-end price	€	17.30	17.54	19.02	24.90	20.90
Year high	€	18.42	23.15	27.10	25.20	22.00
Year low	€	16.52	16.70	18.06	20.10	12.50
Number of shares 31 December (thousands)		**29,618**	**29,618**	**29,618**	**29,610**	**29,582**
Market capitalization 31 December (in millions)	€	512.4	519.5	563.3	737.3	618.3
Earnings per share	€	1.53	1.34	1.85	1.82	1.09
Earnings per share (adjusted)[1]	€	2.00	1.52	2.07	2.01	1.16
Dividend per share (2024: proposed)	€	1.25	1.15	1.25	0.60	0.40
Equity per share	€	14.77	13.69	13.91	12.30	9.74

1 *Non-IFRS financial measure. For the definition and reconciliation of the most directly comparable IFRS measure, refer to Reconciliation of non-IFRS information.*

BUSINESS PERFORMANCE

Acomo Group

Introduction
The Acomo Group achieved full-year 2024 results with sales of €1.4 billion (2023: €1.3 billion). Sales increased in 2024 for Spices & Nuts, Organic Ingredients and Tea, partly offset by lower sales for Edible Seeds. The increase in sales was driven by improved volumes and market price developments, and to a small extend the acquisition of Delinuts Nordics. Through strong margin management, profitability increased to historic highs for the segments Spices and Nuts as well as Food Solutions. Next to that, both Tea and Organic Ingredients improved profitability by double digits. Edible Seeds was disproportionately impacted by restrictions in export market opportunities for US sunflower seeds. Adverse weather effects in the US decreased demand further, resulting in lower profits versus prior year. Reported gross profit of the Group increased by +12% to € 197.3 million (2023: €176.9 million). The Board proposes a full-year dividend of €1.25 per share to the shareholders for 2024, an increase of +9% compared to 2023.

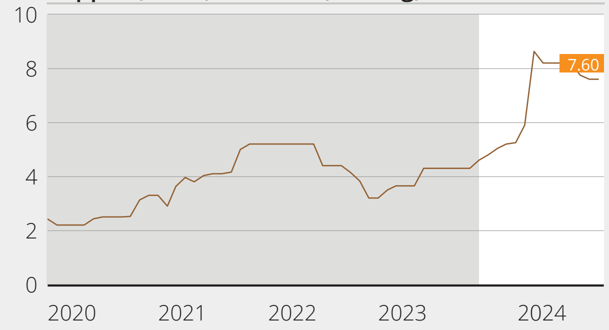
General economic environment
The global economy is stabilizing, following several years of overlapping negative shocks. Despite elevated financing costs and heightened geopolitical tensions, global activity firmed in early 2024. Global trade growth is recovering, supported by a pick-up in goods trade.

Weather- and disease-related shocks and trade restrictions have seen prices for cocoa and coffee reach historic highs this year, underscoring sources of supply volatility that could prove endemic to an era of climate change and trade fragmentation.

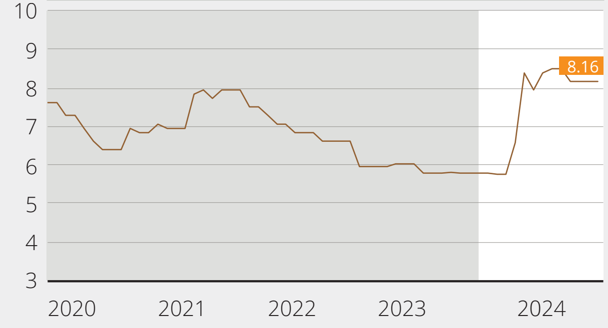
Inflation continues to wane globally, making progress toward central bank targets in advanced and developing economies, but at a slower pace than previously expected. Core inflation has remained stubbornly high in many economies, supported by rapid growth of services prices.

In 2024, prices of the products in Acomo's portfolio moved upwards over the year due to market circumstances and extreme weather conditions. The graphs illustrate the price trends of some of our major products in 2024.
In the Spices & Nuts segment, market prices of black pepper increased by circa +65%, and cashew market prices increased by +41%. The organic cocoa market prices came up by roughly +124% to end the year at the highest level in decades.

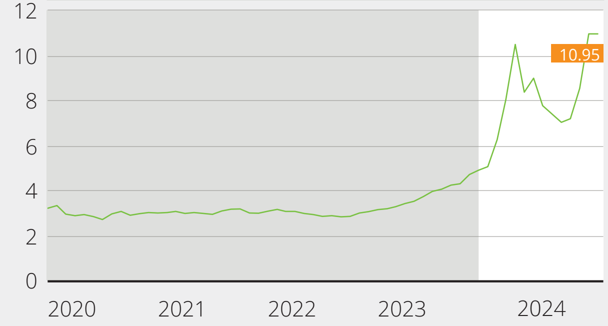
Pepper (black) Vietnam (USD/kg)



Cashew kernels Vietnam (USD/kg)



Cocoa organic (USD/kg)



Financial performance[1]

Group sales increased in 2024 for almost all segments, mainly due to higher volumes and market price developments. Through strong margin management, adjusted EBITDA[2] increased for the segments Spices and Nuts, Organic Ingredients, Tea and Food Solutions. The Edible Seeds segment was impacted by unfavourable weather at the start of 2024 and adverse market circumstances affecting the North American business, ending up with a lower EBITDA versus prior year. Total sales in 2024 amounted to €1,362.8 million, an increase of +7.6% versus last year. Gross profit as a percentage of total sales, increased by +0.5%-point to 14.5% in 2024.

Total operating expenses, which includes cost of goods sold and general and administrative expenses, increased by +6.8% to €1,254.1 million in 2024. General and administrative expenses increased by +10.2%, mainly due to inflation.

Adjusted EBITDA increased by +€16.9 million to €108.8 million (2023: €91.8 million). Spices and Nuts contributed €59.1 million to 2024 adjusted EBITDA, Edible Seeds €17.9 million, Organic Ingredients €22.4 million, Tea €6.3 million, and Food Solutions €6.0 million.

Reported EBITDA was impacted by the unrealized foreign currency and commodity hedge results of -€11.3 million (2023: -€0.4 million). EBIT increased by +€9.5 million (+13.6%) to €79.8 million compared to prior year.

Net profit of the Group increased by +€5.5 million to €45.1 million in 2024 (2023: €39.6 million).

Financial performance

(in € millions)	2024	2023	Change €	Change %
Sales	1,362.8	1,266.1	96.7	7.6%
Operating expenses	(1,254.1)	(1,174.2)	(79.9)	-6.8%
Adjusted EBITDA[2]	**108.8**	**91.9**	**16.9**	**18.3%**
One-off head office costs	-	(1.8)	1.8	-
Unrealized FX/CX results	(11.3)	(0.4)	(10.9)	-
Reported EBITDA	**97.5**	**89.6**	**7.9**	**8.8%**
Depreciation and amortization	(17.7)	(19.4)	1.7	8.8%
Operating income (EBIT)	**79.8**	**70.2**	**9.6**	**13.6%**
Financial income and expenses	(19.2)	(16.7)	(2.5)	-15.0%
Corporate income tax	(15.4)	(13.9)	(1.5)	-11.1%
Net profit	**45.1**	**39.6**	**5.5**	**13.9%**

Foreign exchange position

All operating companies are required to hedge foreign exchange risks related to transactions against their functional currency. The consolidated accounts of Acomo are prepared in euros. Several operating companies (mainly in Edible Seeds, Organic Ingredients and Tea) use the US dollar as their functional currency. The results of these subsidiaries are consolidated in the Group's 2024 results against the average euro/US dollar rate of the year.

The year-end euro/US dollar exchange rate was 1.035 (2023: 1.104). The average euro/US dollar exchange rate in 2024 was 1.082 (2023: 1.082). The exchange rate had no effect on sales and net profit compared to the previous year. The assets and liabilities of the operating companies of the Group with a US dollar functional currency are translated to euros at year-end rate for consolidation purposes. The 2024 year-end exchange rate of 1.035 reflects the stronger US dollar against the euro when compared to the 2023 year-end rate of 1.104. As at 31 December 2024, this resulted in a increase in total assets of +€21.1 million.

The future development of the euro/US dollar rate can have a positive or negative impact on the consolidated results reported in euros.

Variations in the year-end rates on the net investment values of US dollar subsidiaries, after taking into account related long-term borrowings in US dollar, are accounted for directly in equity through the currency translation reserve and will impact total consolidated assets and net shareholders' equity.

Euro/US dollar rate 2024

1 Due to rounding, amounts in the tables may not add up precisely to the totals provided.

2 Non-IFRS financial measure. For the definition and reconciliation of the most directly comparable IFRS measure, refer to Reconciliation of non-IFRS information.

Balance sheet analysis

As at December 2024, total capital amounted to €713.5 million, consisting of €276.3 million of fixed capital (intangible assets, property, plant and equipment, right-of-use assets, and other non-current receivables, less provisions), €431.6 million of working capital and other working capital-related assets and liabilities, and €5.6 million in cash and cash equivalents.

Fixed capital increased by €21.1 million compared to 2023, mainly due to investments in fixed capital and the positive currency translation of the fixed capital denominated in US dollar (mainly in the Edible Seeds, Organic Ingredients, and Tea segments) as a result of the stronger year-end US dollar, partly offset by depreciation and amortization of fixed assets (-€17.7 million).

In line with sales development working capital and other working capital-related assets and liabilities increased by €66.4 million compared to 2023, mainly due to higher inventories (€56.2 million), and higher trade receivables (€25.4 million), partly offset by higher trade payables (€15.9 million).

Total equity increased by €32.6 million to €439.7 million as at 31 December 2024 (year-end 2023: €407.1 million). The main movements were: a positive net currency translation effect of €19.9 million, and the 2024 net profit of €45.1 million, partly offset by dividend payments to shareholders of €34.1 million.

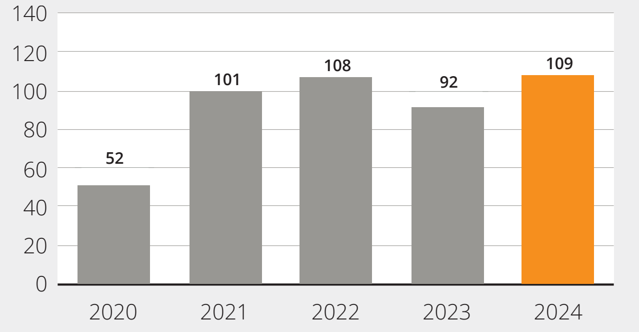
Total debt outstanding (excluding lease liabilities) at the end of 2024 amounted to €247.7 million (2023: €198.4 million). Long-term debt of €110.1 million (2023: €119.4 million) is repayable in three years on average. The short-term part of the long-term borrowings, which amounts to €0.7 million repayable in 2025, is included in other working capital-related assets and liabilities. Short-term debt consists of the short-term bank overdrafts of €118.9 million (2023: €76.6 million) and the net derivative position of €19.5 million (2023: €3.6 million).

Non-current lease liabilities amounted to €20.4 million (2023: €13.2 million) and the current part of the lease liabilities was €5.7 million (2023: €4.2 million) at the end of 2024.

Solvency as at 31 December 2024 was 50.7% (year-end 2023: 54.5%), which exceeded the minimum solvency levels required by Acomo's financial policies.

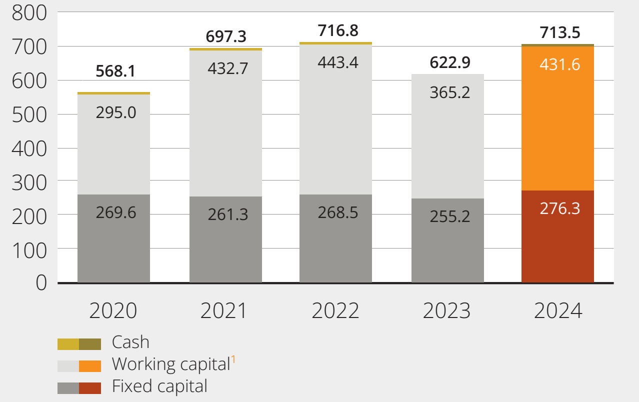
EBITDA (adjusted)

(in € millions)



Use of funds

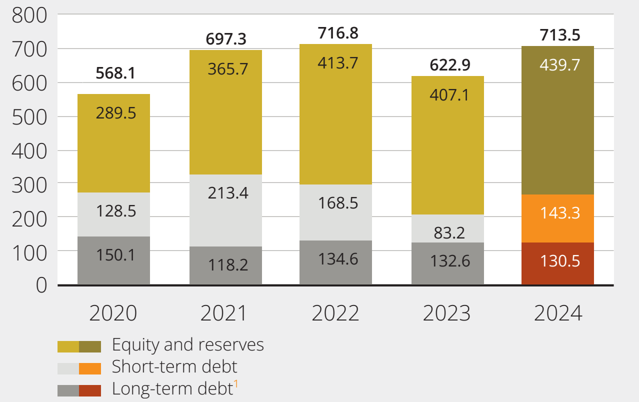
(in € millions)



1 *Including other assets and liabilities*

Source of funds

(in € millions)



1 *Excluding short-term portion long-term debt*

Cash flow summary

Operating cash flow increased by +14.7% to €106.8 million. Net cash generated from operations decreased by -€105.9 million, mainly caused by higher working capital at year-end, partly offset by a higher operating result and slightly lower interest and tax payments.

Capital expenditures of €7.7 million increased by + €1.1 million compared to last year (€6.6 million). The major capital expenditures in 2024 were: investments in new ERP systems and other software applications, upgrades and maintenance to plant buildings in the US operations of the Edible Seeds segment (e.g. expanded raw material storage capacity), and replacement overhaul in the cocoa plant of the Organic Ingredients segment in the Netherlands.

The acquisition of subsidiaries of €11.8 million represents the acquisition in the Spices and Nuts segment of Delinuts Nordics in Sweden.

The main drivers for the decrease in cash used for financing activities this year were the changes in financial liabilities offset by the dividend payments to shareholders. The changes in financial liabilities of €30.4 million were mainly due to higher working capital financing in 2024 compared to 2023. In 2023, the Group paid out €34.1 million of dividends to shareholders, compared to €35.5 million in 2023.

Cash flow summary

(in € millions)	2024	2023	% Change
Operating cash flow (before tax)	106.8	93.1	14.7%
Net changes in working capital	(45.9)	76.0	-160.4%
Payments of interest and tax	(30.2)	(32.5)	7.1%
Net cash generated by operating activities	**30.7**	**136.6**	**-77.5%**
Capex	(7.7)	(6.6)	-16.7%
Acquisition of subsidiaries	(11.8)	0.0	-
Other investing activities	0.5	(0.8)	-
Cash used in investing activities	**(19.0)**	**(7.4)**	**-156.8%**
Changes in financial liabilities	30.4	(89.2)	-
Payment of other finance costs	(0.4)	(2.4)	-
Payment of leases	(4.4)	(4.0)	-10.0%
Dividends	(34.1)	(35.5)	3.9%
Cash from (used in) financing activities	**(8.5)**	**(131.1)**	**93.5%**

Treasury position

Utilization of external funding increased compared to previous year driven by higher working capital. Despite this fact, utilization levels on the available facilities remain relatively low compared to previous years. Sufficient headroom remains to absorb the effects of the significantly higher coffee and cocoa market prices, which is likely to persist into 2025.

The main revolving capital facility has been extended for two years to a maturity of 30 December 2027. Effectively aligning the maturity of the RCF facilities with the term loan facilities.

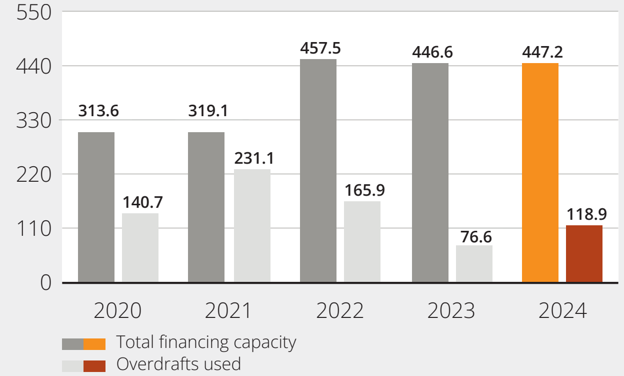
In 2024, Acomo decided to voluntarily repay €8.6 million and $1.4 million on its term loan facilities, originally €103.3 million and $16.7 million. Currently, there is €94.7 million and $15.3 million outstanding. The term facilities also mature on 30 December 2027.

Furthermore, Acomo achieved a 2.5 bps discount on the margin of its main facilities, RCF and term loan, by fulfilling three out of four ESG KPI targets in 2023, as documented in the sustainability-linked loan. This margin discount will be applicable until the next ESG compliance certificate is reported on during 2025.

At year-end, the Group's working capital credit facilities including cash positions amounted to a total of €447.2 million (2023: €446.6 million), with available short-term financing of €328.3 million, versus €370.0 million in December 2023. The Company and its subsidiaries were in full compliance with all bank covenants applicable to the borrowing facilities.

Financing position

(in € millions)



SPICES & NUTS

The modern history of globalization begins with the global trade of spices. Initially, spices like pepper, nutmeg, cumin and coriander, and ingredients such as desiccated coconut, were rare delicacies only accessible to the rich. But today, consumers almost anywhere in the world can have access to a vast range of healthy and tasty spices and nuts. There is no generation in history that had access to a diet as varied in flavours and culinary traditions as ours – an achievement that Acomo is proud to play a part in.

Highlights

96%

3rd party in scope operations GFSI certified

165+

years of trading experience

Within the Spices & Nuts segment, our product range encompasses many tropical products such as pepper, nutmeg, desiccated coconut, shelled and unshelled nuts, dried fruits, dehydrated vegetables, herbs, rice crackers, and snack products. The Acomo companies are involved throughout the value chain, including sourcing, trading, distributing, cleaning, blending, roasting, and packaging.

€485.8M

Sales

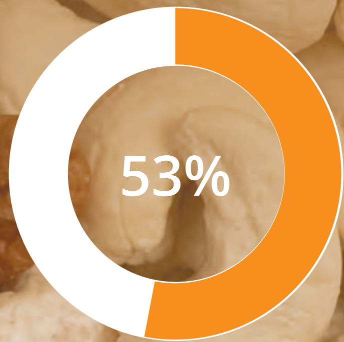
€430.0 million (2023)

€59.1M

Adjusted EBITDA

€46.9 million (2023)

of total sales



of total adjusted EBITDA

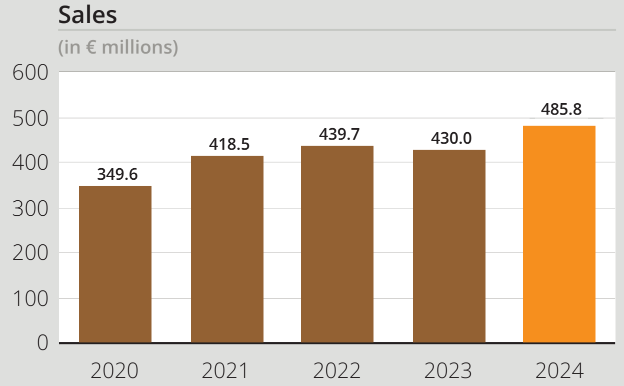
Performance

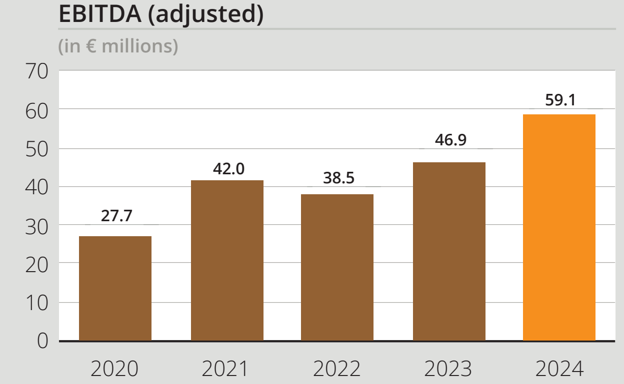
The Spices & Nuts segment continued its momentum in 2024 and reported an all-time high performance. The improved performance was mainly the result of organic growth supported by the acquisition of a nuts and dried fruits business in the Nordics (Delinuts Nordics). The segment was able to deliver outstanding results by building on the relationships with suppliers and communities in areas of origin, the focus on customers' needs, and the addition of new products to the portfolio. Initiatives to realize further organic growth and capitalize on synergies are on the agenda for 2025

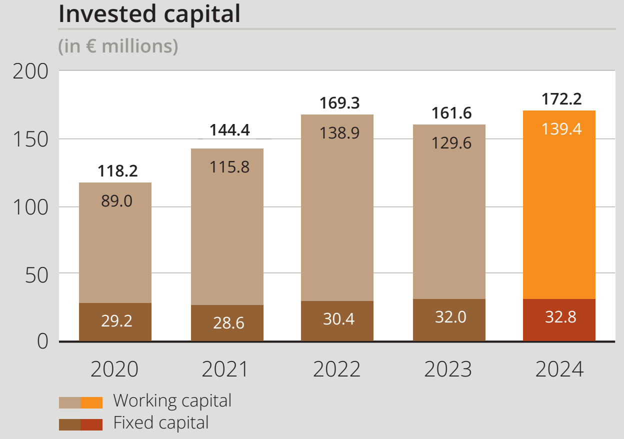
The segment remains on-trend as sales volumes and revenue increased to a record level in 2024. Robust volume growth across key categories signalled the rising demand for plant-based food, catering to the needs of the growing health-conscious consumer base. Double-digit sales growth was achieved in spices and nuts followed by high single-digit growth of dried fruits and rice crackers. The coconut business was slightly lower after the 2023 record performance due to the lingering impact of climate-related challenges in Southeast Asia (El Niño) resulting in lower-than-average precipitation levels in coconut-producing origins. This negatively affected product availability. As a result, market prices of coconut products increased sharply over 2024.

Prices for important spices such as pepper and cardamom also increased versus 2023, however others such as cloves and cumin decreased. Prices of major nuts (including cashews and almonds) saw a moderate price recovery after a prolonged period of declining prices. This was mainly driven by increasing demand in Europe and North America, where nuts are gaining popularity as healthy snack options.

Adjusted EBITDA in this segment was an all-time high of €59.1 million and an increase of +26% versus 2023. Average invested capital at €172.2 million over 2024 increased by +7% compared to last year, partly due to increasing working capital as a result of the growing business and the acquisition of Delinuts Nordics. The segment's long-term focus on operational excellence and customer-centric solutions positions it for sustained growth.







Spotlight

Delinuts Nordics opens the door to Scandinavian markets for Acomo Group

Delinuts Nordics was acquired to strengthen Acomo as a preferred supplier to many large retailers and foodservice providers on the Scandinavian market, with its characteristic high demand for healthy, natural and organic products. "The synergies are nearly unlimited," said Sander van Ooij, managing director at Delinuts in the Netherlands. "Delinuts Nordics has strong relationships with retailers and foodservice providers in their home markets. They also have their own successful brand with *Naturens Energi*, and they offer a unique product in high-quality marzipan for retail, foodservice and industrial customers, which creates new opportunities in the Benelux. Vice versa, Acomo can help Delinuts Nordics to rapidly expand its portfolio: we have an extensive range of health-conscious snacks that are an excellent fit for the Scandinavian market. And finally, the Nordic countries are also some of the biggest consumers of organic products, which means there are synergies for Tradin Organic as a supplier as well."

“The synergies between Acomo and Delinuts Nordics are nearly unlimited”

None of this would be possible, however, without the dedicated team of Delinuts Nordics, many of whom have worked for the company for more than a decade. "Our team is extremely committed and professional," said Patrick Wibroe, managing director at Delinuts Nordics. "I am constantly impressed by their passion for our products and their accountability to our customers and suppliers. It's really our people that make the difference with their strong drive for progress. As part of Caldic, our team consistently ranked in the top 3 teams in Europe in terms of job satisfaction, and I am heartened to see everyone's commitment to turning this new opportunity into a great success. We have a huge potential to create more growth with the right owners and the right strategy for the future, and Acomo brings that to the table."

The acquisition by Acomo was also warmly received by current and potential new customers of Delinuts Nordics. Already, Delinuts Nordics has been approached by several Nordic customers interested in exploring the new possibilities that Acomo's portfolio could offer them. New concepts are already in the works: we can expect to be hearing a lot more about Delinuts Nordics in the future.

EDIBLE SEEDS

Edible seeds have always been a major part of the human diet as they are rich in essential nutrients and healthy fats. Seeds provide us with nutrients that can be difficult to obtain otherwise, such as omega-3 fats. With the growing global concern over the climate and biodiversity impact of our diets, these nutritional qualities of edible seeds make them a natural candidate to supplement or replace less sustainable meat and fish products. Nutritious, affordable, plant-based, and tasty: edible seeds are likely to play an increasingly prominent role on our dinner plates in the decades to come.

Highlights

100%

own in scope entities GFSI certified

-34%

GHG emissions (Scope 1 & 2) reduction

Acomo is involved in the trading, processing, and distribution of edible seeds, including poppy, sesame, pumpkin, flax, and sunflower. The most extensive offering is sunflower seeds, including both in-kernel and shelled for the snack and retail industries, birdseed for wildlife, and a variety of innovative sunflower products, including SunButter®. Acomo's Edible Seeds segment also provides a wide range of edible seeds to the bakery, spice, and confectionery industries. Additional value is added through fully controlled, high-tech treatments to ensure the quality and food safety of delicate seed products.

€241.3M

Sales

€257.3 million (2023)

€17.9M

Adjusted EBITDA

€28.4 million (2023)

of total sales

of total adjusted EBITDA

Performance

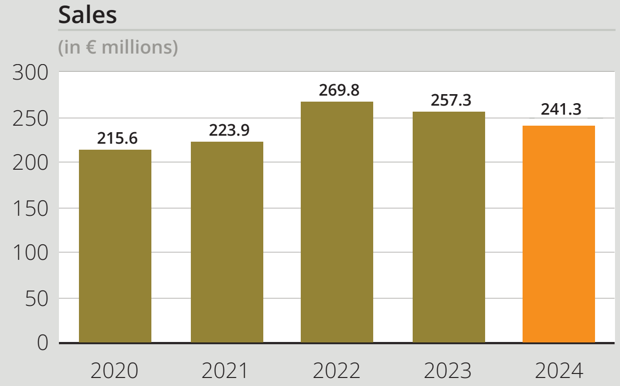
The Edible Seeds segment was impacted by two headwinds. First there were restrictions in export markets for US sunflower seeds. This resulted in lower sales and decreasing market prices of US sunflower seeds which put pressure on high-priced inventory, which led to unprofitable positions. Second the wildlife business was impacted by the mild winter in the first half of the year, resulting in lower demand for bird feed.

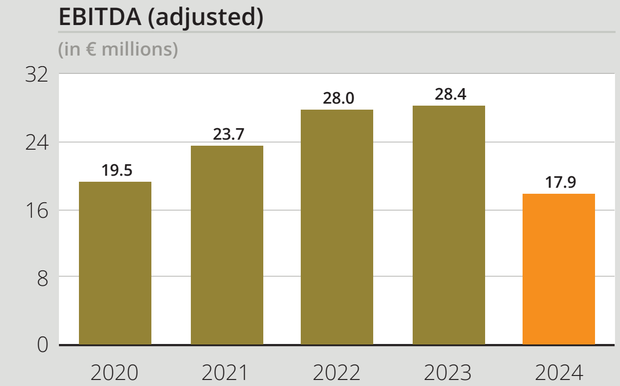
SunButter®, the leading brand for non-peanut, allergen-free spreads in the USA, improved sales volume, revenue and profitability, partly due to the launch of JammiesTM, a convenient ready-to-eat frozen sandwich. The contract manufacturing business of roasted sunflower seeds also delivered strong results with an increase in demand as well as operational improvements.

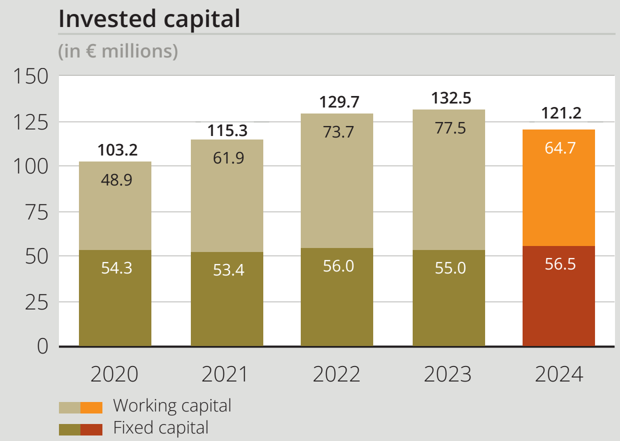
The North American business continues to focus on product innovation, operational efficiency, and responding to changing consumer trends. Warehousing for the wildlife and SunButter® activities has been fully consolidated internally, whereas this was previously outsourced at six different locations. SunButter® continues to innovate its portfolio by introducing new flavors and is driving consumer demand by enhancing its promotion and positioning efforts through advanced consumer data analytics. Another development is the close of one of the production facilities in Lubbock, Texas, to streamline operations. The production volumes were transferred to the main contract manufacturing facility in Horace, North Dakota.

The European business, with its main focus on poppy, sesame, sunflower, and pumpkin seeds, reported double-digit growth in revenue, attracting new customers and suppliers. However, due to its smaller size, this could not offset the slow performance of the North American branch. The prices of sesame, blue poppy, and pumpkin seeds decreased in 2024, while the price of European sunflower seeds increased significantly.

Edible Seeds in 2024 reported an adjusted EBITDA of €17.9 million versus €28.4 million last year. Total 2024 average invested capital of €121.2 million decreased by -9%, mainly due to lower working capital versus last year, partly offset by higher invested fixed capital.







Spotlight

Red River Commodities improves efficiency with automation of processing plants

Red River Commodities, a leader in the edible seeds industry, is one of the most labour-intensive companies in the Acomo Group with six specialized food ingredient processing facilities in the United States. To streamline production and reduce physical strain on employees, Red River Commodities began automating some of its activities a decade ago, starting with the implementation of a machine designed to stack heavy bags of bird feed. These early steps paved the way for broader automation efforts that continue to shape the company's operations today, delivering tangible benefits for both its workforce and its customers.

In the last three years, Red River Commodities has integrated automation in a broader strategic supply chain and production planning initiative. Within this initiative, automation is one of several strategic focuses that have helped the company improve its production planning, keep inventory levels low, and refine sales forecasting. These improvements have enabled Red River Commodities to deliver even more consistent product availability and reliability to customers, while optimizing efficiency and retaining a more satisfied and skilled workforce.

"Red River Commodities' investments in automation chart the way towards more sustainable and reliable supply chains"

One of the key advantages of Red River Commodities' automated systems is their low-maintenance nature: unlike much of the machinery used in food production, the company's robots in the bird seed plants have proven extremely reliable and do not require intensive monitoring.

The success of these technologies has also provided the company with a template for future innovation. Red River Commodities is now exploring new automation projects that promise similar benefits for the company, including automating the filling and packing of bags at its SunGold facility and implementing jar pack-off automation at its SunButter® production lines. As Red River Commodities continues to implement new automation projects, it demonstrates how thoughtful investment in technology can chart the way towards more sustainable and reliable supply chains.

ORGANIC INGREDIENTS

As global diets adapt in response to the ecological challenges of climate change and biodiversity loss, demand for organic foods is on the rise. These ingredients, grown without synthetic fertilizers and pesticides, are widely embraced by conscious consumers for their reduced environmental impact and contribution to a balanced and healthy diet. As societies progress towards 'true pricing' of negative ecological externalities in food production, regenerative agriculture will become increasingly rewarding, and organic ingredients will be in greater demand.

Highlights

98%

signed Supplier Code of Conduct

37%

social and environmental audited suppliers

Acomo's certified organic portfolio comprises more than 230 products over 17 product categories, including cocoa, coffee, fruit and vegetables, edible seeds, nuts and dried fruits, oils, and premium juice. That makes the Group a global leader in certified organic food ingredients, sourced through equitable supply chains and regenerative and resilient organic farming practices. Acomo is involved throughout the value chain, from training and educating farmers to adopt organic agricultural strategies to the final processing, quality control, packaging, and distribution.

€481.6M

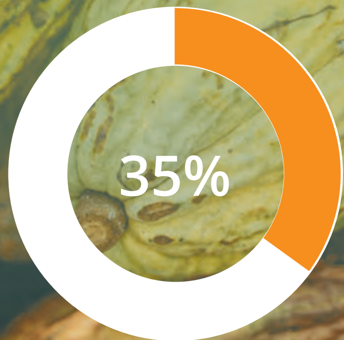
Sales

€436.4 million (2023)

€22.4M

Adjusted EBITDA

€6.9 million (2023)



of total sales

of total adjusted EBITDA

Performance

Organic Ingredients performance was solid and showed a good turnaround versus 2023. The fruit business continued its strong performance in 2024. The nuts & dried fruits business recovered well after a challenging 2023. Supported by new business development, the coffee business also saw a good increase versus last year both in volume and profit.

The year started challenging for the cocoa business, with unprecedented high cocoa prices and extremely volatile market price developments materially impacting the financial performance. However, the cocoa business delivered a strong turnaround in the second half of the year, resulting in an overall solid result for the category. Due to an increase in the cocoa market price towards the end of the year, the reported result includes a negative impact of the market-to-market valuation (unrealized) of the cocoa hedges. These results are excluded from the adjusted EBITDA.

In addition to the solid cocoa performance, strong results were delivered in Europe, the Middle East, Africa, and the North America region. In Europe, the business was able to meet demand for organic citrus and cocoa at healthy margins. The performance in North America was driven by the fruits business and the retail section on the back of new business development and increased demand from existing customers.

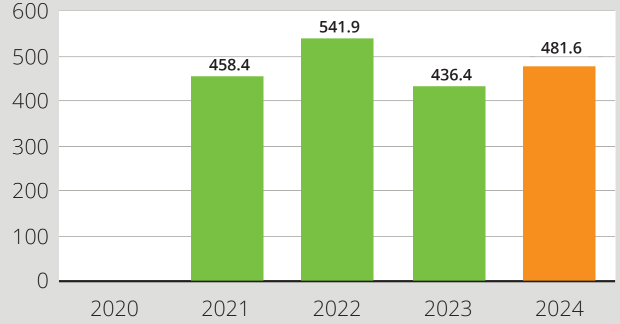
The organization has been fully geared towards reigniting growth and securing supply in a turbulent external environment while building capabilities in our key fundamentals (quality & food safety, sourcing and customer service) and focusing on commercial excellence.

In 2024, Tradin Organic expanded various sustainable sourcing initiatives. Its impact projects in areas of origin continued to safeguard nature and livelihoods, while ensuring organic integrity, quality and availability of ingredients. The EU-funded cocoa project in Sierra Leone reached a milestone with 374 agroforestry plots established, and a new project in Indonesia aims to improve working conditions in coconut sugar production, backed by a 3-year grant from the Dutch government (see Spotlight on page 41). To enhance traceability and transparency, the supply chain due diligence system was further operationalized, covering prevention of deforestation and protection of human rights. Beyond compliance, the system's value was recognized through the invitation to join a major customer-led traceability campaign to reach consumers.

Adjusted EBITDA increased to €22.4 million, an increase of +€15.5 million compared to full-year 2023. Average invested capital over 2024 decreased by -12% compared to previous year to €287.0 million.

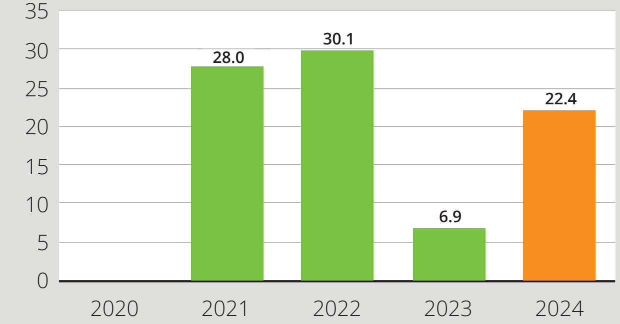
Sales

(in € millions)



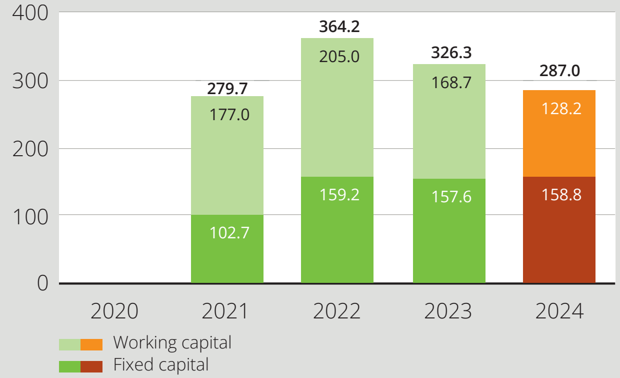
EBITDA (adjusted)

(in € millions)



Invested capital

(in € millions)



Spotlight

Tradin Organic launches impact project for sustainable coconut sugar production in Indonesia

13 years ago, Tradin Organic approached a local partner in Indonesia to introduce the concept of coconut sugar production. The smallholder farmers living in the lush forests of Java have traditionally grown coconut trees and collected the nectar of the coconut blossom as the main ingredient for ketjap manis, a popular sauce in Indonesian cuisine. They were quickly convinced about the production of coconut sugar, an export product with a significantly higher income potential.

In 2024, Tradin Organic secured a 3-year grant from the Dutch RVO's Social Sustainability Fund to enhance the working environment and livelihood resilience for coconut sugar farmers in Central Java. The project will benefit an estimated 2,275 farmers and their households, while enabling Tradin Organic to continue to improve supply stability of responsibly sourced coconut sugar, a product whose demand is expected to rise significantly in the coming years.

"With its impact project in Indonesia, Tradin Organic aims to make a broad impact on health and safety, living income and sustainability"

Through various work streams, Tradin Organic and its partners aim to make a broad impact on living income, health and safety, and sustainability. The first work stream focuses on improved coconut sap cooking technology: the use of higher quality stoves will improve working conditions by reducing toxic fumes. Cooking efficiency will also be improved, reducing the amount of firewood needed, and alternative fuels will also be explored. Secondly, the project will investigate the possibility of monetizing carbon emission reduction to financially reward farmers via a carbon insetting programme. Furthermore, Tradin Organic and its partners are investigating the feasibility of introducing a shorter coconut tree variety, which is quicker to reach maturity and safer to harvest, improving the attractiveness of the coconut sugar sector to younger generations of farmers. Finally, the project partners are conducting research on income and wage conditions, as well as training and capacity building to ensure the long-term sustainability of coconut sugar production.

TEA

If we were to write the book of humanity's cultural heritage, it would not be complete without a chapter on tea. Archaeological evidence of tea drinking in East Asia goes back as far as the first millennium BCE. In the 19th century, tea was spread around the world and tea houses appeared all over Europe, Africa, the Americas, and the Pacific region. Today, it is the most popular beverage on the planet, second only to water: the world collectively drinks more than two billion cups of tea every single day!

Highlights

57%

sustainable sourced tea

100%

plant-based products

Acomo's Tea segment covers global tea trading, processing and distribution through the Group's own state-of-the-art warehouses and blending facilities in many major teaproducing countries. By constantly monitoring and analyzing market developments and sharing insights with customers, this segment is able to meet traditional consumer preferences as well as novel appetites for speciality teas.

€133.1M

Sales

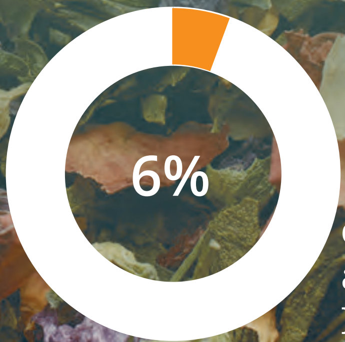
€120.6 million (2023)

€6.3M

Adjusted EBITDA

€5.2 million (2023)

of total sales



of total adjusted EBITDA

Performance

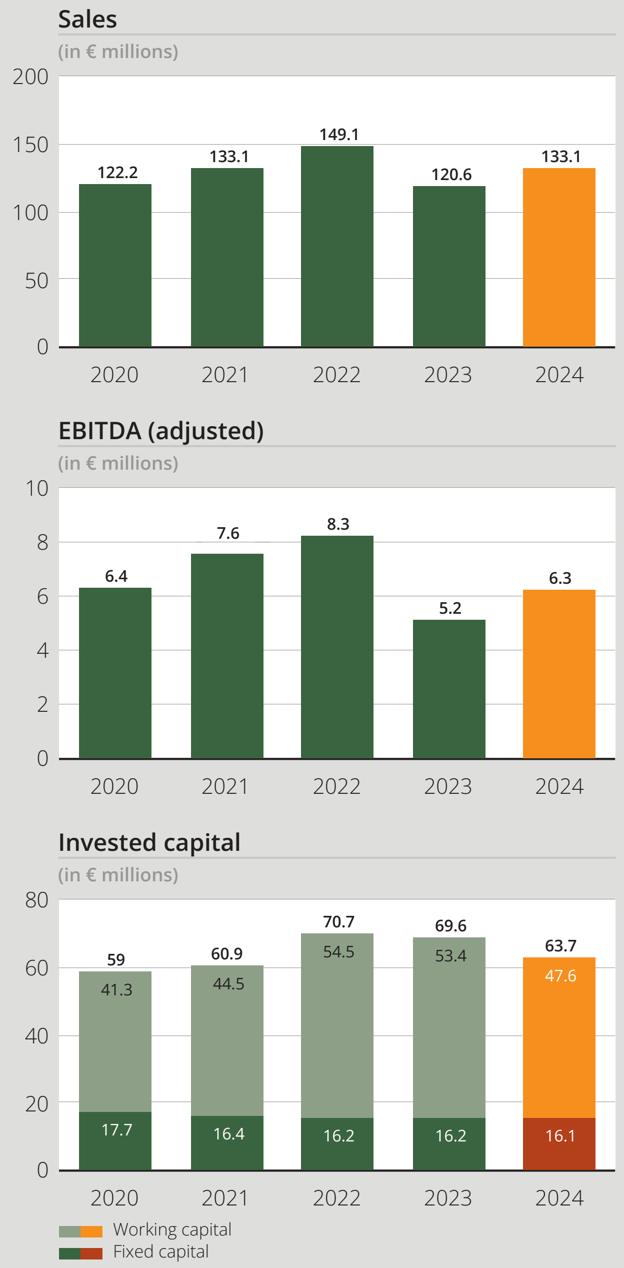
While leveraging deep industry knowledge, Royal Van Rees Group achieved robust growth and enhanced profitability. Favourable weather patterns and positive agricultural developments improved yields and tea crops in important tea producing countries.

The tea market showed improvement in 2024, returning to more average levels as customers gradually reduced excess inventory, a lingering effect of past supply chain disruptions. This adjustment contributed to a recovery in demand, approaching more typical market conditions. Margins on tea have improved compared to last year due to increased inventory efficiency, resulting in reduced carrying costs.

The North American fruit and herbs business expanded in response to evolving consumer trends and remains a key focus for future growth. The diverse range of herbal and botanical tea varieties presents significant opportunities for the Van Rees organization. Meanwhile, improving business conditions contributed to higher export volumes in key origin markets such as Kenya, Sri Lanka and Argentina.

The sales offices worldwide all took steps forward in their business development, while also further improving working capital levels.

Royal Van Rees Group reported an adjusted EBITDA of €6.3 million, reflecting a +20% increase year-over-year. Total average invested capital decreased by -8%, mainly due to the strong working capital management, partly offset by the stronger euro/US dollar exchange rate.



Spotlight

Royal Van Rees: a story that celebrates the timeless art of tea

For over two centuries, Royal Van Rees has been at the heart of the global tea trade, connecting the trails of tea through its worldwide network of suppliers and customers. The company's recent rebranding celebrates not just this rich history but also its vision for the future – a future steeped in authenticity, sustainability and human connection.

For Royal Van Rees, tea is more than a product; the company emphasizes the role of tea as a timeless ritual, one that has served throughout human history to connect people over moments of reflection and renewal. These moments of human connection are made possible by a carefully orchestrated journey, which begins in the hands of pluckers on the tea fields and culminates in the branded packages delivered to tea lovers worldwide. Van Rees plays a role in every step of this journey, channelling generations of expertise to create the perfect blend – not only for its customers but also for its employees and the environment.

“Royal Van Rees offers total tea and tisane solutions to bridge the needs of its partners around the world”

The global presence of Royal Van Rees enables it to source and supply the finest teas from origins across the world. Meanwhile, the company's blending artistry and customer-focused approach enable it to provide tailored solutions for its partners. Each brew is personally handpicked by its tea experts from over 25 nationalities, according to different taste and leaf profiles to match country, region and partner preferences.

From tasting and trading to blending and logistics, Royal Van Rees offers 'total tea and tisane solutions' to ensure every sip is perfect.

The rebranding of Royal Van Rees captures the authenticity and heritage of the tea trade, aligning the company's storied past with its dedication to innovation and sustainability. With its unwavering commitment to excellence, the company invites the world to savour the true art of tea – an experience that nourishes the soul and brings people closer together.

FOOD SOLUTIONS

Food technology has made incredible progress in recent years. For example, while vegetarian diets once had a reputation of blandness and causing nutritional deficits, today consumers have access to a vast range of affordable plantbased food products with premium-quality textures, flavours, and optimised nutritional profiles. These technologies play an important role in Acomo's mission to enhance access to plant-based and natural food ingredients and solutions – and the Group is confident that the future still has astonishing innovations in store for us.

Highlights

100%

own in scope entities GFSI certified

awarded

SDG Pioneer Certificate

This segment is all about flavours, functional additives, and unique solutions. Acomo produces and supplies culinary and functional ingredients, high-end plant-based solutions, wet and dry blends, and spice mixes of the highest quality for food companies in Europe, tailor-made to customers' specifications. The services offered in this segment include product development, manufacturing, packaging, distribution, and inventory management.

€23.7M

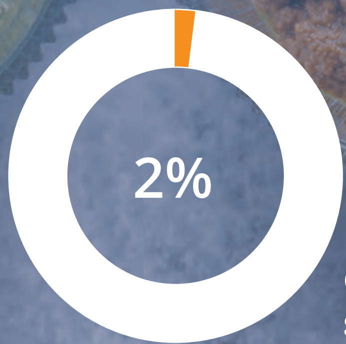
Sales

€24.1 million (2023)

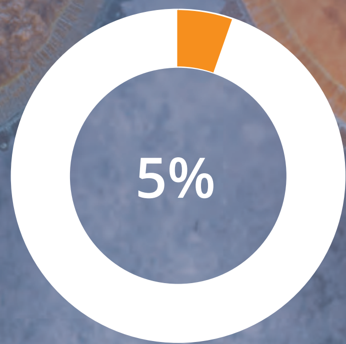
€6.0M

Adjusted EBITDA

€5.8 million (2023)



of total sales



of total adjusted EBITDA

Performance

Food Solutions delivered record results for the fourth consecutive year. Growth was driven by increased demand for plant-based and clean-label ingredients, along with continued innovation in culinary solutions. The blends business remains to perform well. The highly skilled R&D team plays a pivotal role in driving the success of the organization, serving as a cornerstone for innovation and catering to customer needs to realize sustained growth.

The rising consumer interest in culinary solutions, plant-based products, and alternative protein sources ensured strong demand for products, proving the excellent fit of the solutions offered. By leveraging its strong ongoing business relations, Snick EuroIngredients was able to further develop its concepts and solutions. The increase in sales of blends was offset by a decrease in distribution business.

Wet blends sales volumes showed double-digit growth. The current production capacity is nearing its limits. Hence, in order to maintain the Food Solutions segment's autonomous growth perspective, a new wet blends production facility has been secured and is set to become operational in the spring of 2025. The new facility will increase flexibility and capacity (production and warehousing) to meet current and future customer demand.

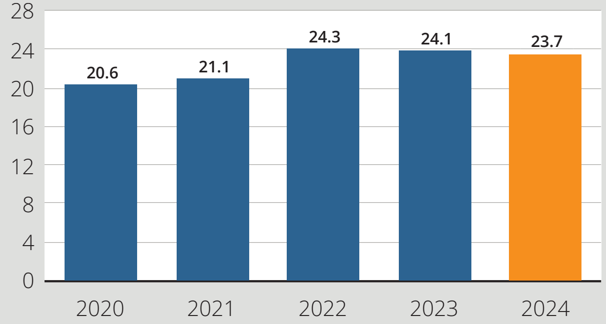
In November 2024, Snick EuroIngredients was awarded the SDG Pioneer Certificate, highlighting its commitment to sustainable development with a special focus on employee well-being and ergonomic practices in the workplace. By prioritizing a healthy and supportive work environment, Snick EuroIngredients ensures that employee comfort, safety, and satisfaction are at the heart of its operations.

This SDG Pioneer title reinforces Snick EuroIngredients' dedication to its people, paving the way for an engaged, healthy, and thriving team.

Adjusted EBITDA for 2024 continued to increase for the fourth year in a row to €6.0 million, up +4% versus prior year. Average invested capital showed a slight increase (+4% to €14.1 million), mainly due to higher fixed capital.

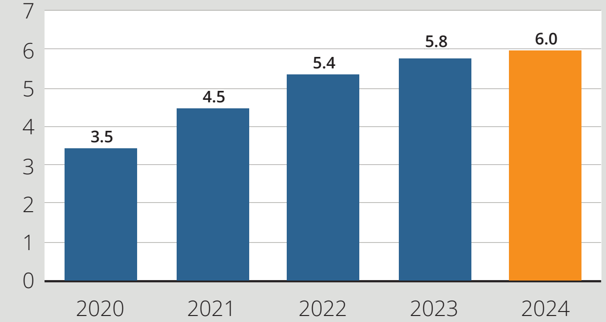
Sales

(in € millions)



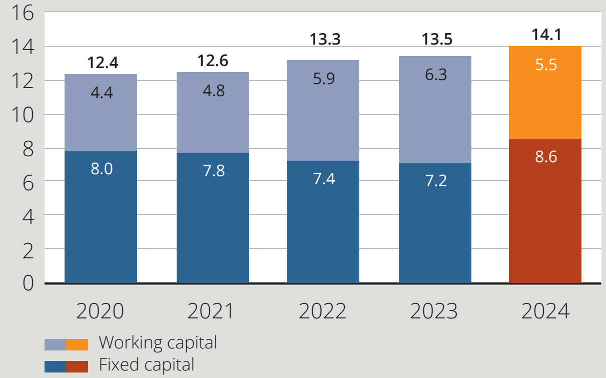
EBITDA (adjusted)

(in € millions)



Invested capital

(in € millions)



Spotlight

Snick EuroIngredients achieves strategic breakthrough with new factory in Oostende

Snick EuroIngredients has been one of Acomo's success stories in recent years, realizing strong and consistent annual growth and launching universally well-received product lines in Qulinofresh blends (natural herb and spice mixes) and Qulinostock (stocks and broths). The company has been so successful, in fact, that it was approaching the limits of its production capacity. After a year and a half of searching for the perfect opportunity, Snick rented a dedicated new factory for wet blends in Oostende (Belgium) this year, instantly doubling the company's production capacity. This extra capacity enables Snick to bridge the needs of its customers even more flexibly and reliably, while laying the groundwork for at least a decade of further growth.

"The new factory in Oostende will enable Snick to keep growing for at least a decade to come"

Production at the new factory will be automated to a large degree thanks to top-of-the-line machinery, which means it takes only a small number of people to manage the whole facility. The production of wet blends will move to Oostende, while the original Snick location in Ruddervoorde will stay in place and will be dedicated to dry blends, trade, and supporting activities like quality assurance, sales, HR and R&D.

The new factory in Oostende is only ten years old and was designed for food production, making it fully compliant with all current hygiene, food safety and quality standards. While facilitating further growth in Snick's current product lines is the main driver behind the expansion, the new factory also enables the company to quickly capitalize on new market opportunities in the future.

CATZ CHARITY FOUNDATION

The Catz Charity Foundation was founded after the deadly tsunami in 2004 with the objective to channel individual initiatives of Catz International employees and other partners. The foundation focuses on small-scale projects with reliable partners and minimal overhead costs to ensure that all donations maximally benefit those who need it. The Catz Charity Foundation supports several local organizations with financial and material donations. The foundation aims to help vulnerable people in their most basic living conditions, such as shelter, food and education.

In 2024 the Catz Charity Foundation was able to support the following:

Blessed Generation, a foundation that provides food, medicine, and education to nearly 1,000 Kenyan children and young adults.

The international microfinancing foundation **Deki**, in its work to train farmers in good agricultural practices around climate action and the protection of natural resources in Togo.

Two **Wilde Ganzen** projects in Indonesia, providing clean and fresh water to the community in Pegadungan village; promoting beekeeping to create employment and economic value for Lombok villages.

Two **Wilde Ganzen** projects in Sri Lanka, providing essential agricultural supplies to vulnerable members of agricultural cooperatives; development and sustainable operation of a chili processing plant to improve financial security for farmers.

The **Mirjam in Malawi** foundation in realizing a new kitchen and emergency power supply within its centre for special education in Bembeke, Malawi.

The **Art of Charity** foundation's project Food For Life, in which farmers in Malawi are trained in a modern method to grow maize that gives a much larger yield.

Christian Childcare Programme: construction of 4 houses for the teachers of the primary school of CCP in Uganda.

Lar Feliz project in Brazil to renovate an existing football field in poor condition to make it suitable for more sports.

For more information: www.catzcharityfoundation.nl. For donations please transfer your funds to: IBAN NL79ABNA0439501385. The Catz Charity Foundation is a Dutch public benefits organization (ANBI registered).

GOVERNANCE

THE BOARD OF DIRECTORS

From left to right

Jan Niessen[1]

(1963, m, Dutch)
Non-Executive Director

Non-Executive Director since April 2017. Prior to this he served as member of the Supervisory Board from 2011.

End of current term: 2027.

Managing Director of Mont Cervin Sarl.

Machtelt Groothuis[2,3]

(1970, f, Dutch)
Non-Executive Director

Non-Executive Director since April 2017. Prior to this she served as member of the Supervisory Board from 2013.

End of current term: 2027.

Entrepreneurial Impact Investor, currently at Rubio Impact Ventures, and Boardroom Advisor.

Bernard Stuivinga[1]

(1956, m, Dutch)
Non-Executive Chair

Non-Executive Chair since April 2017. Prior to this he served as Chair of the Supervisory Board from 2002.

End of current term: 2026.

Attorney-at-Law and Tax Advisor.

Allard Goldschmeding

(1964, m, Dutch)
Chief Executive Officer

Executive Director since April 2016.

End of current term: 2028.

Non-Executive Director at Plukon Food Group, Board member VEUO, former CFO Pork at VION Food (a.i.), former VP/regional CFO at HJ Heinz, former Principal Archstone Consulting, former VP Corporate Control at Sara Lee Corp.

Mirjam van Thiel

(1978, f, Dutch)
Chief Financial Officer

Executive Director since December 2024.

End of current term: 2028.

Former Finance Director Americas, Philippines and Malaysia at FrieslandCampina; former CFO Australia/New Zealand/Papua New Guinea and Plannings Director Indonesia at HJ Heinz.

Bert Meulman[2]

(1967, m, Dutch)
Non-Executive Director

Non-Executive Director since December 2024.

End of current term: 2028.

Investor and entrepreneur Lebaras Capital B.V.; former CEO, Sales Director, Salesmanager and Exportmanager at B&S Group.

Victoria Vandeputte[1]

(1971, f, Belgian)
Non-Executive Director

Non-Executive Director since September 2021.

End of current term: 2025.

Chief Innovation & Marketing Officer at Diversi Foods and Non-Executive Director at Ackermans & van Haaren, former Global Director Category Management at CSM Bakery Solutions.

1 *Audit Committee*
2 *Remuneration and Selection & Appointment Committee*
3 *Sustainability Committee*

"Acomo has taken substantial steps to clarify our Group strategy this year. The primary goal of our holding is to foster the autonomy and entrepreneurship of each of our companies, optimally facilitating them to create value for our stakeholders within the frameworks of our Group-level corporate governance and strategy. The holding will also provide crucial support to our companies by supporting their leadership and management development. To successfully fulfil this array of tasks, reinforcing our holding was one of our priorities this year. I am pleased to welcome Mirjam van Thiel as our new CFO and Bert Meulman as Non-Executive Director. I am confident that the addition of their distinctive expertise and entrepreneurial visions render us well-equipped to realize our ambitions. Additionally, investor relations are high on our agenda, and we look forward to sharing our strategy for continued value creation in the global food ingredients market at the Capital Markets Day."

Bernard Stuivinga
Non-Executive Chair

CORPORATE GOVERNANCE

Governance structure

Introduction

Acomo is incorporated and based in the Netherlands. Consequently, its governance structure is based on the requirements of Dutch legislation and the Company's Articles of Association, complemented by internal policies and procedures. Given the worldwide exposure of Acomo's businesses, the international context is of vital importance, and international developments are closely monitored. Acomo has always sought to develop its governance in line with the Dutch Corporate Governance Code ('the Code', see www.mccg.nl) and international best practices. Any substantial changes in Acomo's corporate governance structure will be submitted for approval to the Annual General Meeting of Shareholders ('the AGM').

Acomo supports, monitors, and ensures compliance with the principles and best practice provisions stated in the Code while maintaining some of its departures from the Code (see page 57) and explaining any deviations from its best-practice provisions. An extensive assessment of the compliance with the individual principles of the Code can be found on the Acomo website. We continue to monitor and assess our corporate governance structure to ensure compliance with the Code, applicable laws and regulations, and relevant developments.

Board of Directors

The task of the Board is to manage the Company, which includes responsibility for the performance of the Group as well as the implementation of the Company's role, objectives, and long-term strategy within the risk profile, taking into account corporate social responsibility aspects that are relevant to the Company. The Board is a one-tier board, and the responsibility of the directors is collective, considering their respective roles as executive directors and non-executive directors. The majority of directors are non-executive directors, who essentially have a supervisory role. The Company currently has two Executive Directors, the Chief Executive Officer and the Chief Financial Officer.

A list of the current directors, with their dates of appointment and their other major appointments, is set out in the chapter The Board of Directors on page 53.

Roles and responsibilities

The following matters are the joint responsibility of the Board: structural and constitutional matters, corporate governance, sustainability, approval of dividends, approval of overall strategy for the Company, approval of significant transactions or arrangements in relation to mergers, acquisitions, joint ventures and disposals, capital expenditure, contracts, litigation, financing, and pensions.

The Non-Executive Directors of the Board have, however, delegated the operational running of the Group to the Executive Directors, with the delegation and allocation of certain activities as indicated above to them respectively, which are to be carried out in line with pre-determined authorization limits as set by the Board. The Executive Directors report to the Board and are able to delegate any of their powers and discretions.

The role of non-executive directors is to supervise the Group activities of executive directors and the general course of affairs of Acomo. Non-executive directors support executive directors with solicited and unsolicited advice. In the fulfilment of their task, non-executive directors look in the first place to the interests of the

Skills	Stuivinga	Groothuis	Meulman	Niessen	Vandeputte
Managing large organizations			x	x	
National and international business experience	x	x	x	x	x
Industry knowledge (agriculture and/or food ingredients)		x		x	x
M&A experience	x	x	x	x	
Finance, audit & risk	x		x	x	x
Governance, regulatory compliance & legal	x	x	x		
Sustainability & ESG		x			x
Investor relations	x	x	x	x	x

Group, taking into consideration the fair interests of all parties concerned.

The supervision of non-executive directors includes the following aspects:

- Realization of the Company's objectives and strategy with attention to the risks related to the Company's activities, strategy, and sustainability consideration;
- Process of financial reporting;
- Observance of laws and regulations;
- Sound corporate governance; and
- Relations with shareholders.

Acomo Group specialists support the Board with expertise and advice in executing the Company's strategy and business priorities and providing the required updates and information on industry transforming topics such as sustainability, cybersecurity and digitization.

Diversity and inclusion

Acomo pays close attention to diversity, including gender diversity, in the profiles of new directors of the Board in accordance with section 166, subsection 2 of the Dutch Civil Code.

Acomo adheres to the Act which provides for a gender quota (at least 1/3 men and 1/3 women) for the non-executive directors of public limited liability companies listed on a regulated market in the Netherlands; and a self-imposed, appropriate and ambitious target for the supervisory board, management board and senior management of large (public) limited liability companies in the Netherlands, with an obligation to draw up a plan and to report on this in their management report and to the Social Economic Council in the Netherlands (SER).

The CSRD regulations requires disclosure of the percentage of members of the Board of Directors by gender as well as the Board's gender diversity ratio. The Acomo one-tier Board of Directors consists of 3 female and 4 male members, which results in a 0.75 gender diversity ratio and a 43% female to 57% male percentage.

For Acomo, both the non-executive directors' quota and the target for the executive Board members and senior management will apply. Acomo adheres to the gender quota for the non-executive directors in line with the published and implemented Group-wide Diversity and Inclusion policy. The Diversity and Inclusion policy sets specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity and the other Diversity & Inclusion aspects of relevance to the Company. For more information please refer to our Diversity and Inclusion policy which can be found on the website.

Composition and appointment

Non-executive directors are appointed for a term of four years with the possibility of re-appointment for consecutive four-year, or shorter, terms.

The term is based on the requirement for experience and in-depth expertise in the sourcing, trading, processing, packaging, and distribution of conventional and organic food ingredients and solutions. Reappointment of non-executive directors can take place at the end of each term after careful consideration of their past performance and the adequacy of their profile to the desired composition of the Board.

Executive director appointments are for a maximum period of four years with the possibility of re-appointment for consecutive four-year terms, in line with best practice provision 2.2.1 of the Code.

In compliance with this best practice provision, the Board of Directors has drawn up a rotation schedule in order to avoid, as much as possible, a situation in which multiple non-executive Board members retire at the same time. The rotation terms are included in The Board of Directors section as part of this report on page 53 and are also available on our corporate website.

Acomo has appointed Mirjam van Thiel as Group CFO as of 1 October 2024 together with the appointment as Executive Director on the Acomo Board of Directors, which was approved at the Extraordinary General Meeting held on 16 December 2024.

Acomo also welcomed a new Acomo Board member, Bert Meulman, who has been appointed as a Non-Executive Director of Acomo at the Extraordinary General Meeting held on 16 December 2024. The appointment follows the retirement of Non-Executive Director Yoav Gottesman as of 26 April 2024. There were no other events of early retirement of a member of the Board of Directors.

The Board is the authorized body to adopt resolutions to issue common shares and/or grant rights to acquire common shares up to a maximum of 10% of the issued share capital. The Board is the authorized body to adopt resolutions to restrict or exclude pre-emptive rights in relation to the issue of common shares and/or the granting of rights to acquire common shares. Shares held by Board members of the Company on whose Board of Directors they serve are considered to be long-term investments. In accordance with provision 2.7.5 of the Code, we report that no transactions occurred in 2024 between the Company and legal or natural persons who hold at least 10% of the shares in the Company.

Best practice provision 2.8.1 of the Code is not applicable to the Company as there were no takeover events or situations that occurred in 2024.

Information following the Takeover Directive Decree is included on page 197.

The rules regarding meetings, decision-making and working procedures of the Board of Directors can be found in the Articles of Association and the Board's Rules of Procedure. Both documents are published on the Company's website: www.acomo.nl/corporate-governance.

Committees of the Board

Acomo has three Board committees: an Audit Committee, a Remuneration and Selection & Appointment Committee, and a Sustainability Committee. The committees have an advisory role based on a mandate from the Board. Only the Board has decision-making power. Each committee reports its deliberations, findings and recommendations after each meeting to the full Board. The committees operate pursuant to terms of reference set by the Board in accordance with the law and the Code. The terms of reference are available on our website.

Audit Committee

The Audit Committee undertakes preparatory work for the Board's decision-making regarding the supervision of the integrity and quality of the Company's financial and sustainability reporting and the effectiveness of the Company's internal risk management and control systems as referred to in best practice provisions 1.2.1 to 1.2.3 of the Code. It focuses among other things on the supervision of the executive Board members with regard to: I. relations with, and compliance with recommendations and follow-up of comments by, the internal and external auditors, and any other external party involved in auditing the sustainability reporting; II. the funding of the Company; III. the Company's tax policy; and IV. compliance with sustainability reporting requirements.

The Audit Committee consists of at least two members. All members of the Audit Committee are non-executive directors of the Board. More than half of the members of the committee are independent within the meaning of best practice provision 2.1.8 of the Code.

Remuneration and Selection & Appointment Committee

The Remuneration and Selection & Appointment Committee assists and advises the Board in fulfilling its responsibilities with respect to determining the Company's remuneration strategy and principles for directors of the Board, to draft proposals to the Board for the remuneration policy for directors of the Board, as well as the implementation of the remuneration policy for the directors of the Board and to report to stakeholders, through the Company's Annual Report, on these matters. The committee also periodically assesses the executive directors compensation and participation in benefit/incentive plans. The committee has overall responsibility for evaluating and proposing the Acomo Group's executive directors and employee compensation and benefit and incentive plans, policies, and programmes.

The committee further recommends individuals to the Board for selection and appointment as both executive and non-executive directors of the Board, as well as for selection and appointment of members of the committee. It also reviews the Group's senior management development to help assure appropriate succession planning in the Company's executive ranks and oversees Acomo's activities in the areas of leadership and organization development. The committee supports the Board in adopting appropriate standards and practices for the Company's corporate governance structure, and leads the Board in its periodic performance review.

Sustainability Committee

The Sustainability Committee assists and advises the Board in fulfilling its responsibilities with respect to sustainability. The purpose of the committee is to ensure that the Company has a comprehensive and relevant sustainability strategy. The committee develops, with the Board, sustainability targets to help the Company implement its sustainability strategy. The Sustainability Committee exists to monitor the execution of the Company's sustainability strategy, to oversee the communication of the Company's sustainability activities with its stakeholders, and to provide input to the Board and other Board committees on sustainability matters as required.

Part of the committee responsibilities is to validate the periodic (double) materiality assessment reviews to ensure the Company's sustainability matters remain appropriate. The committee ensures that the Board is kept up to date of any (regulatory) changes in relation to sustainability which impact the business of the Group, its sustainability strategy, and the implementation of this strategy. It also provides a forum for those implementing the sustainability strategy to test ideas and support them in making the changes needed to deliver the sustainability strategy. The committee reviews and reports to the Board on the sufficiency of the financial and human resources allocated to ensuring the proper development, training, education, management and advancement of the Company's sustainability strategy.

The Sustainability Committee consists of two Board members. The chair of the committee is a non-executive director of the Board. The Board members are joined by managing directors and sustainability managers of the Group to bring in sufficient (sustainability) expertise.

Annual General Meeting of Shareholders

Acomo's shareholders meet at least once a year in a General Meeting, which normally takes place in Rotterdam, the Netherlands. When deemed necessary in the interests of the Company, an Extraordinary General Meeting may be convened by resolution of the Board.

Important matters that require the approval of the General Meeting of Shareholders are:

- Adoption of the annual accounts;
- Adoption of profit appropriation and additions to reserves;
- Adoption of the proposed dividends;
- Remuneration policy of the executive directors of the Board following a proposal by the non-executive directors of the Board;
- Remuneration of the non-executive directors of the Board;
- Discharge from liability of the executive directors of the Board for their management;
- Discharge from liability of the non-executive directors of the Board for their supervision;
- Appointment of the external auditor;
- Appointment, suspension or dismissal of the members of the Board; and
- Adoption of amendments to the Articles of Association on a proposal by the Board.

The minutes and the resolutions of the Annual General Meeting are recorded in writing and made available to the shareholders on our website no later than three months after the meeting.

The Annual General Meeting of shareholders was held on Friday 26 April 2024.

Voting rights

Each of Acomo's ordinary shares is entitled to one vote. There are no voting restrictions, and there is no certification of shares. Shareholders may vote by proxy. The voting rights attached to any company shares held by the Company are suspended as long as they are held in treasury. Resolutions of the General Meeting are adopted by an absolute majority of votes cast, except where Dutch law or Acomo's Articles of Association provide for a special majority.

Departures from the Code

Acomo complies with the relevant principles and best practice provisions of the Code, except for the following departures as stated and explained below.

Principle 2.2.2 Appointment and reappointment periods – non-executive directors: Considering the requirement for experience and in-depth expertise in the sourcing, trading, processing, packaging, and distribution of conventional and organic food ingredients and solutions, no maximum number of terms has been determined for the appointment of non-executive directors of the Board. Non-executive directors can be reappointed at the end of each term after careful consideration of their past performance and the adequacy of their profile to the desired composition of the Board.

Principle 2.3.7 Vice-Chair of the Board: Considering the size of the Board and the close cooperation of the Board members, the appointment of a Board Vice-Chair is not deemed necessary. Hence, the tasks of a Board Vice-Chair are currently performed by the Non-Executive Directors of the Board collectively.

Principle 2.3.10 Company secretary: According to the Code, the Board should be supported by the Company secretary. No Company secretary has been appointed. The Board considers itself adequately equipped to manage the responsibility and procedures of a Company secretary. Where required, outside experts and knowledgeable parties are consulted.

Management Board Report

The Management Board Report as defined by Article 391 of Book 2 of the Dutch Civil Code is constituted by the following parts of the Annual Report: At a Glance, Key Data, Letter from the CEO, How we create value, Business Performance, The Board of Directors, Corporate Governance, Remuneration Report, Risk Management and Control, The Acomo Share, Sustainabiliy Statement, Information Takeover Directive Decree and Five-Year Overview.

Statement by the CEO and CFO

Control and responsibility statement

In accordance with best practice 1.4.3 of the Code, the CEO and CFO confirm that:

- This report provides sufficient insights into any failings in the effectiveness of the internal risk management and control systems as set out in the Risk Management and Control section of this report, where no major failings were identified in the 2024 financial year;
- The internal risk management and control systems provide reasonable assurance that the 2024 financial reporting does not contain any material inaccuracies. The Risk Management and Control section of this Annual Report provides further details;
- Based on the current state of affairs, it is justified that the financial reporting is prepared on a going concern basis. Compliance with the Code is evident in factors such as Acomo's strong cash position, the available credit facilities, the Group's risk management, and the Group's ability to meet its obligations without substantial restructuring or selling of its assets. For more detailed information, please refer to the Business Performance section of this Annual Report together with Risk Management as set out in Note 3 to the Consolidated Financial Statements section of this Annual Report; and
- This report states those material risks and uncertainties that are relevant to the expectation of Acomo's continuity for the period of 12 months after the preparation of the report. The Risk Management and Control section of this Annual Report together with the Business Performance section provide a clear substantiation of the abovementioned statement.

Corporate Governance Statement

The information required to be included in this Corporate Governance Statement as described in articles 3, 3a and 3b of the Dutch Decree on the contents of Directors' Report ('the Decree') is incorporated and published in the Corporate Governance section of the Acomo website.

Rotterdam, 7 March 2025

Allard Goldschmeding, *Chief Executive Officer*
Mirjam van Thiel, *Chief Financial Officer*

Report of the Non-Executive Directors

This report provides further information on the way the Non-Executive Directors performed their duties in 2024.

Board meetings

Formal meetings of the Board are scheduled one year in advance. Outside of these meetings, the Board receives briefings and updates from key executives and senior management on developments and issues that concern or have an impact on the Group's business. Further recurring agenda items for Board meetings are updates on financials, strategy, HR, IT, sustainability, internal audit, and treasury topics.

In its meetings, the Board also discusses the further development of the Group's business activities through acquisitions and investment projects in line with Acomo's long-term strategy. In addition to the scheduled meetings each year, the Board meets as and when warranted by particular circumstances and engages in informal discussions.

Strategic review

Once per year, the Group's long-term value creation strategy is reviewed in-depth by the Board during a scheduled one-day business strategy session. The executive members of the Board submit detailed supporting documents for preparation. The goal of this review is to monitor the implementation and execution of the Board-approved long-term value creation strategy and associated main risks. The Board pays special attention to the implementation of the Group's long-term value creation strategy by referring to the business performance and the potential collaborations within the operating entities, as well as investigating possible mergers and acquisitions. During the session, the Board discusses the executive members' input in order to reach outcomes that fortify the Company's strategy and mitigate associated main risks.

To ensure that the Board has an in-depth understanding of the Group's business and activities, members of the Board regularly visit the group companies. During November 2024 the Board had a working visit to Red River Commodities in Fargo, North Dakota, and Tradin Organics USA in Aptos, California, where they met with local management and employees.

Throughout the year, the Board of Directors addressed several key topics, including:
- The continuously uncertain and volatile external cocoa market conditions;
- The implementation of the Acomo sustainability strategy. Read more on pages 79-136;
- The acquisition of Delinuts Nordics by Acomo that will further strengthen the Group's Spices & Nuts segment and establish a stepping stone in the European Nordic markets;
- The staffing of key management positions within the Group;
- Target setting and follow-up on previous strategic ambitions.

Personal information

Personal information about each Non-Executive Director, as required in principle 2.1.2 of the Code, can be found in chapter The Board of Directors on page 53.

Independence

The Board currently considers all Non-Executive Directors to be independent of Acomo as defined in the Code, except for Jan Niessen, since he indirectly owns more than 10% of Acomo shares. However, the Board has ascertained that Jan Niessen in fact acts critically and independently. The Company believes that maintaining continuity in its Board is fundamental to delivering long-term shareholder value.

Evaluation accountability

Every year, the Board evaluates its performance as a whole as well as that of its individual members and the functioning of the auditor. This review is conducted in the absence of executive directors, through collective and individual discussions between the Chair and non-executive directors. In the opinion of the Board, the functioning of the Board as a whole and of its individual members as well as the functioning of the auditor were satisfactory in the light of the current structure, size and strategy of the Company.

The Board as a whole remains responsible for the way in which the Board committees perform its tasks and for the preparatory work carried out by the committees. The committees all submitted reports on their meetings to the Board which proved satisfactory. Currently, the Board is performing a self-assessment and has considered the recommended guidance per the Code to appoint an external expert to supervise the evaluation as an upcoming agenda point for discussion.

Meetings

Audit Committee

Composition: Jan Niessen (Chair), Bernard Stuivinga and Victoria Vandeputte. The Audit Committee met three times. In general, all meetings are attended by the Executive Directors, Internal Audit manager, Group controller and the external auditor.

In 2024, the principal work of the Audit Committee included:
- Discussing reports from the Internal Audit function and the external auditor, and the Board report for the year under review;
- Reviewing the full-year and half-year financial statements with management and the external auditor;
- Reviewing the Company's financial and accounting policies and practices including discussing material issues;

- Considering the applicable sustainability reporting regulations and requirements and monitoring updates and changes;
- Reviewing the annual risk assessment and internal audit plan;
- Reviewing and discussing the external auditors audit plan, audit approach, scope, audit fees, risk assessment, and outcome in relation to the audit of Acomo's annual financial statements and sustainability statement;
- Reviewing and discussing updates on integrity related matters such as any fraud & whistleblower reports made, claims and litigation, compliance, corporate governance, and any actions taken by management, if applicable.

At the Annual General Meeting of 26 April 2024, EY Accountants was officially appointed as the new external auditor for the first term of two years, starting with the 2024 reporting year.

Remuneration and Selection & Appointment Committee

Composition: Machtelt Groothuis (Chair), Yoav Gottesman (*until his retirement as of 26 April 2024*). Jan Niessen acted as an interim committee member as part of the recruitment process of securing a new CFO for Acomo upon the retirement of Yoav Gottesman until a new committee member joined. Bert Meulman joined the committee from the effective date of his appointment. Bernard Stuivinga also attended all committee meetings in 2024. The Remuneration and Selection & Appointment Committee met six times this year.

The Chair of the Remuneration and Selection & Appointment Committee provided regular updates to the Board of the discussions that took place. The committee presented its findings and proposals to the Board and prepared the Board's Remuneration Report for 2024, which is included in this Annual Report.

Attendance

2024	Physical Board meetings	Virtual Board meetings	Audit Committee	Remuneration and Selection & Appointment Committee	Sustainability Committee
Stuivinga	5/5	10/10	3/3		
Gottesman[1]	2/5	5/10		2/6	
Groothuis	5/5	10/10		6/6	1/1
Niessen	5/5	10/10	3/3	4/6	
Vandeputte	4/5	10/10	2/3		

1 *Mr Gottesman retired as non-executive director as per 26 April 2024*

Sustainability Committee

Composition: Machtelt Groothuis (Chair). The Sustainability Committee met once in the past year as a newly formed committee commencing as of 18 September 2024. All meetings are attended by the Executive Directors, nominated Managing Directors of the Acomo Group entities and the Acomo Sustainability Manager.

Board

In 2024, the Board of Directors held 15 formal meetings. The Board also convened without the presence of the Executive Directors, either before or after each meeting.

Internal Audit function

The Board of Directors regularly obtains input from the Internal Audit function on the adequacy of the risk management process and the effectiveness of internal controls in place to manage and mitigate the key risks. Certain elements also require continuous reporting to be available. The Group risk profile is taken into account when establishing the strategy and Internal Audit plan. During the reporting year, the Board of Directors received regular updates on work performed by the Internal Audit function (including whistleblower reporting) and was kept up to date on the follow-up to the recommendations made by Internal Audit.

Declaration by the Board of Directors

In accordance with the Dutch Financial Supervision Act, section 5.25c, the Board of Directors declares that, to the best of its knowledge:

- The financial statements for 2024 provide, in accordance with IFRS as endorsed by the EU, a true and fair view of the consolidated assets, liabilities and financial position as at 31 December 2024, and of the 2024 consolidated statement of income of ACOMO N.V.; and
- The Annual Report provides a true and fair view of the situation as at 31 December 2024 and the state of affairs during the financial year 2024, together with a description of the principal risks faced by the Group.

The Board of Directors would like to thank all those involved in making Acomo a success, with a special word of appreciation to all employees and management for their continued contribution and commitment to the Company.

Rotterdam, 7 March 2025

The Board of Directors,
Bernard Stuivinga, *Non-Executive Chair*
Machtelt Groothuis, *Non-Executive Director*
Bert Meulman, *Non-Executive Director*
Jan Niessen, *Non-Executive Director*
Victoria Vandeputte, *Non-Executive Director*
Allard Goldschmeding, *Executive Director*
Mirjam van Thiel, *Executive Director*

REMUNERATION REPORT

Remuneration Committee Chair Letter

Acomo aims to continuously improve its remuneration report and policy, optimizing alignment of Executive Directors' incentives with Acomo's strategy and sustainable long-term value creation, thereby taking into account the interests of shareholders, employees, customers, and other stakeholders.

The Remuneration Committee performed a revision of the 2020 Remuneration Policy resulting in the proposed Remuneration Policy 2024 to ensure that future Remuneration Reports provide more transparency on the quantitative and qualitative metrics, target setting and performance assessment of the Executive Directors of the Acomo Group.

The Remuneration Committee and other Non-Executive members of the Board made this revision by engaging proactively and constructively with shareholders and other material stakeholders and taking into account their views and expectations in making decisions. The process included engaging in a shareholder dialogue process in which the Chair of the Remuneration Committee and selected other Non-Executive Directors had in-depth discussions and reviews with these major shareholders and received feedback from this process on the remuneration related to the Executive Directors. The committee also identified and involved a specialized remuneration advisory firm to review the proposed Remuneration Policy. This proved to be beneficial as they suggested changes that were fair, practical, and provided valuable insights.

The Non-Executive members of the Board have reviewed best practices of relevant peers, taking into account the requirements of the Dutch Civil Code, the Dutch Corporate Governance Code, and the European Shareholders Rights Directive II. By performing all the necessary steps as aforementioned surrounding the Executive remuneration, we are confident that the Remuneration Policy reflects fair market practices.

The Remuneration Committee is responsible for preparing and proposing the new Remuneration Policy and presenting this to the Acomo Board of Directors before submitting the newly proposed Remuneration Policy at the Annual General Meeting of Shareholders (AGM) for adoption. The new Shareholder Rights Directive II (SRD) compliant Remuneration Policy 2024 was adopted by the Annual General Meeting of Shareholders (AGM) of 26 April 2024 with 97% of the votes in favor and 3% against and thereby signaling sound and dedicated support from our shareholders. This policy replaces the Remuneration Policy approved by the AGM on 30 April 2020.

The Remuneration Report presented by the Non-Executive Board members as part of the Acomo Annual Report contains an overview of the implementation of the adopted Remuneration Policy 2024 during the 2024 financial year. The highlights of the new Remuneration Policy is in distinguishing the variable remuneration between the short-term and long-term components and allocating the variable remuneration for the majority on financial metrics and the minority on non-financial metrics.

The financial metrics considers the financial objectives of Acomo by realizing long-term sustainable growth of shareholders value by fulfilling the mission of the Company. The use of the non-financial metrics are to align with Acomo's sustainability strategy where it is Acomo's mission to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains. As a result, our Company strategy and sustainability strategy are closely interlinked, and as such forms the basis in determining the remuneration for the Executive Directors.

The Non-Executive Board members are incredibly grateful for the efforts of the Executives this year, working with the people in the Company to deliver a robust performance resulting in a solid dividend despite current turbulent markets. The remuneration for the Executives reflects their contribution to the sustainable long-term success of the Company.

Changes in the Board of Directors

The Acomo Executive Director and previous CFO, Allard Goldschmeding, was appointed as the new Group CEO at the Annual General Meeting of Shareholders held on 26 April 2024 following the resignation of Kathy Fortmann in 2023. Subsequent to that Acomo has appointed Mirjam van Thiel as CFO as per 1 October 2024 together with the appointment as Executive Director on the Acomo Board of Directors.

Acomo also welcomed a new Acomo Board member, Bert Meulman, who has been appointed as a Non-Executive Director of Acomo. The appointment follows the retirement of Non-Executive Director Yoav Gottesman as per 26 April 2024. The shareholders approved of both appointments at the Extraordinary General Meeting held on 16 December 2024.

Remuneration and Selection & Appointment Committee

The Remuneration and Selection & Appointment Committee assists and advises the Non-Executive Board members in fulfilling their responsibilities with respect to determining the Company's remuneration strategy and principles for members of the Board. It drafts proposals to the Non-Executive Board members for the Remuneration Policy, as well as for the implementation thereof, and reports through the Annual Report on these matters.

The committee is responsible for the regular performance reviews with the Executives, taking into account input from the Non-Executive Board members. The committee is also responsible for consulting and communicating with shareholders about potential improvements of the remuneration policy and its implementation, and to ensure Acomo's policy is kept in line with relevant peers in the market.

The committee consists of Machtelt Groothuis (Chair) and Yoav Gottesman (member) until his retirement on 26 April 2024. Jan Niessen acted as an interim committee member as part of the recruitment process of securing a new CFO for Acomo upon the retirement of Yoav Gottesman until a new committee member joined. Bert Meulman joined the committee from the effective date of his appointment. Bernard Stuivinga acts as an advisor to the committee.

Remuneration in 2024

The level and structure of executive remuneration are such that people with the required expertise and qualifications can be effectively recruited, retained, motivated, and guided. When determining and applying the Remuneration Policy, the Board of Directors takes into account the best practice provision 3.1.2 of the Dutch Corporate Governance Code ('the Code') which includes actual performance of the Company as well as sustainable long-term value creation.

The policy and implementation aim to reward executive members of the Board with a competitive and balanced remuneration package that is aligned with industry practices, listed and non-listed peers, sustainable long-term goals, and objectives and Acomo's shareholders, customers, clients, and other stakeholders, without incentivizing disproportionate risk taking. In determining the remuneration levels, the committee considers relevant national and international companies that are comparable from a nature, complexity, industry, and size perspective, including companies active in soft-commodity trading and food solutions. In addition, it is considered how executive remuneration levels compare to those of other key positions and average remuneration within the Group.

Remuneration of the Executive Directors

The remuneration of the Executive Directors in 2024 consists of a fixed base salary, and variable remuneration consisting of both a short and long-term component. It is based on targets agreed in advance by the Non-Executive Board members and the Executive Directors, which contribute to sound financial results, the implementation of the strategic agenda, and the long-term interests and sustainability of Acomo. Taking into account the interests of customers, employees, shareholders, and other stakeholders of Acomo, the Remuneration Policy aims to focus on the realization of Acomo's short-term and long-term financial and non-financial metrics, with an emphasis on sustainable long-term value creation. Furthermore, these objectives must not encourage the taking of inappropriate risks.

Please refer to the table for the total remuneration of the Executive Directors for 2024. The total remuneration amount is consistent with the Remuneration Policy, and the implementation reflects the objectives for short and long-term interests and sustainability of the Acomo Group.

The salary levels for new Executive Directors have been determined at an 'entry-level' salary point which the Remuneration Committee may increase to a higher level once the individual has proved him or herself in the role taking into account individual and business performance. The Remuneration Committee reviewed and discussed the salary of the CEO to conform with market practice and developments. The Board of Directors deemed the salary of the CEO as appropriate. The entry level salary point for the new CFO reflects a base salary of €320,000 per annum as determined by the Board of Directors. The CFO salary shown per the total remuneration table was applied pro-rata, for the period of appointment from 1 October 2024 until the end of year.

(in € thousands)			Long-term remuneration					
2024	Salary	Short-term remuneration	No. of shares vesting	Value of shares vesting	Post-employment benefits	Share-based expenses	Total remuneration	Fixed-variable remuneration
Goldschmeding	600	765	-	-	45	11	1,421	46%-54%
Van Thiel	80	60	-	-	8	-	148	59%-41%
Total	**680**	**825**	**-**	**-**	**53**	**11**	**1,569**	

The Non-Executive Board members determine the amount of the actual variable remuneration based on advice received from the Remuneration Committee in line with the considerations as set out in the Remuneration policy and based on the realization of yearly pre-set majority financial and minority non-financial metrics.

The short-term and long-term variable remuneration components are structured as follows:

Short-term variable remuneration
The objective of the short-term incentive plan (STI) is to ensure that the Executive Directors are focused on the realization of the short-term metrics. The focus is on profitability and the management of the balance of risk and reward.

Long-term variable remuneration
The purpose of the long-term incentive plan (LTI) is to retain key personnel, and to drive long-term sustainable value creation for Acomo and its shareholders and other stakeholders. The metrics will be aligned with Acomo's mission to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains.

Under the LTI, the Executive Directors will conditionally receive shares in Acomo N.V. These shares are deemed awarded as per 1 January of the year they are awarded. The shares will be valued using a 30-day VWAP. The shares may vest after a period of three years, with the three-year period starting on the day of award, and subject to performance on one or more metrics that are set by the Non-Executive Directors prior to the award of the shares. Until vesting, the Executive Directors will not have any rights in relation to these shares and will not receive dividends over these shares. After vesting, the Executive Director is required to hold the shares for a period of another two years (save for shares that are being sold in order to meet tax implications in relation to the vesting of shares).

The Executive Directors will hold Acomo shares with a value of 150% of fixed base salary. Executive Directors may build up this position, by way of vesting of the conditional shares, in a period of 5 years from:
- 1 January 2025, or
- From appointment as Executive Director if appointment is after 1 January 2025.

The maximum STI and LTI amount is respectively capped at 150% of the annual fixed base salary. The structure of the payout of the STI and LTI is set that the maximum payout rewards for outperformance only:
- Below Threshold: no STI;
- Between Threshold and Target: up to 75% of fixed base salary;
- Between Target and Maximum: up to 150% of fixed base salary.

Variable remuneration of the CEO
The table below respectively represents the short-term and long-term incentive plans which are based on financial (70%) and non-financial (30%) criteria. These incentive plans represent a maximum of 150% of the base salary, with a target of 75%. The criteria for the long-term incentive plan will be reviewed before vesting, 3 years after the grant 1 January 2028, based on 2024, 2025 and 2026 performance. Both the short-term and long-term incentive plan criteria for the CEO were assessed by the Non-Executive Board members.

The Non-Executive Directors may request repayment of the variable payment (short-term and/or long-term variable payment), if the variable payment is deemed to be awarded on the basis of incorrect information, or would be deemed unfair or unreasonable.

The table below includes both the percentage of the maximum variable remuneration actually achieved, and the weighted percentage variable remuneration achieved based on the allocation between financial and non-financial. The table also includes the number of shares allocated as part of the long-term incentive plan valued using a 30-day VWAP in line with the Remuneration Policy.

Short-term incentive plan (STI):

Financial criteria (70% of STI)
The financial criteria are based on the adjusted earnings per share (EPS) with the target EPS for 2024 as €1.58 which is calculated as EPS 2023 plus 15% return on retained 2023 earnings per share. The STI based on these criteria will be paid out on a gliding scale with the following benchmarks:

- Threshold: 90% of target EPS: 0x maximum STI;
- Target: Realized EPS 10-15% higher than target EPS: 0.5x maximum STI;
- Maximum: Realized EPS 25% higher or more than target EPS: 1x maximum STI.

The adjusted EPS for the financial year 2024 reported as €2.00 exceeds the target EPS of €1.58. This represents the maximum variable remuneration realized of 150% and thus, the maximum achievement of the applied criteria and benchmarks as indicated above related to the EPS target for the 2024 financial year.

Variable remuneration overview CEO

Item	Allocation	% of maximum variable remuneration realized	% of maximum variable remuneration weighted
Short-term variable remuneration			
Financial criteria	70% of STI	150%	105.0%
Non-financial criteria	30% of STI	75%	22.5%
Total STI %			**127.5%**
Total STI amount (€)			**765,000**
Long-term variable remuneration			
Financial criteria	70% of LTI	99.5%	69.7%
Non-financial criteria	30% of LTI	75%	22.5%
Total LTI %			**92.2%**
Total LTI amount (€)			**552,900**
Share allocation			
Average share price December 2024 (€)			17.40
Number of shares			31,776

Long-term incentive plan (LTI)

Financial criteria (70% of LTI)
The Return on Net Capital Employed (RONCE) is used as a benchmark in determining the LTI. The target average RONCE for 2024-2026 is 15%. The LTI, based on these criteria, will be paid out on a gliding scale with the following benchmarks:

- Threshold: below 17% RONCE: 0x maximum STI;
- Target: above 22% RONCE: 0.5x maximum STI;
- Maximum: Above 27% RONCE: 1x maximum STI.

A weighted alternative RONCE was determined by consideration of the acquisition made of Delinuts Nordics during the year.

Previously the financial criteria consisted of a weighted percentage of 50% allocated to the adjusted EPS and 25% to RONCE collectively. However, in line with the new Remuneration Policy, the policy makes way for the financial criteria to be divided into short and long-term variable remuneration each with a maximum allocation exposure of 150% as illustrated per the table below.

The adjusted EPS has been appropriately allocated to account for the STI and the RONCE to the LTI as this proves to be an appropriate performance measure for each respective plan.

Non-financial criteria (30% of STI & LTI)
The 30% of STI & LTI based on these criteria will be paid out based on performance (to the discretion of the Non-Executive Board). The STI benchmark includes the following:

- ESG achievement of the Sustainability Linked Loan where predetermined KPI's were achieved in 2024.
- Key positions and vacancies were filled throughout the Group in 2024 to align with the sustainability strategy.
- Identified appropriate acquisition opportunities during 2024.

The LTI benchmarks are as follows:

- The ESG positioning of Acomo as a sustainable plant-based company which results in sustainable long-term value creation for the Group. Ensuring that Acomo is CSRD compliant and adheres to the CSRD reporting standards and regulations.
- Talent development in Acomo companies & holding company to support the successful growth of the organization by developing employees along their career path and recruiting talented people to join the Group.
- Corporate development together with M&A which are in line with Acomo's strategy as defined by the Acomo Board of Directors, including the long-term strategic implementation plan. The broader focus is on the strategic implementation of a Capital Markets Day and regular investor calls.

The non-financial criteria benchmarks were achieved in line with the targets set by the Non-Executive Directors based on the rationale applied above.

Variable remuneration criteria CEO

Item	% of maximum variable remuneration	% of maximum variable remuneration realized	Rationale
Financial			
Short-term variable remuneration			
Earnings Per Share	150%	150%	EPS above threshold for STI
Long-term variable remuneration			
Return on Net Capital Employed	150%	99.5%	RONCE weighted calculation for LTI
Non-Financial (ST & LT)			
• Sustainability & CSRD Reporting • Organization & management development • Corporate development	150%	75%	• Achievement sustainability linked loan and becoming CSRD-compliant • Filled key position as new CEO of Tradin Organic appointed and vacancies for treasury, internal audit and tax filled for Group • M&A goals achieved

Variable remuneration of the CFO
The table below respectively represents the short-term and long-term incentive plans which are based on financial (70%) and non-financial (30%) criteria. The criteria for the long-term incentive plan will be reviewed before vesting, three years after the grant (1 January 2028, based on 2024, 2025 and 2026 performance). Both the short-term and long-term incentive plan criteria for the CFO were assessed by the Non-Executive Board members.

The Non-Executive Directors may request repayment of the variable payment (short-term and/or long-term variable payment), if the variable payment is deemed to be awarded on the basis of incorrect information, or would be deemed unfair or unreasonable.

The table below includes both the percentage of the maximum variable remuneration actually achieved, and the weighted percentage variable remuneration achieved based on the allocation between financial and non-financial. The table also includes the number of shares allocated as part of the long-term incentive plan valued using a 30-day VWAP in line with the Remuneration Policy.

The CFO has been appointed for the last three months of the 2024 financial year, and considering her short tenure combined with her strong performance in the first three months, including arranging the extension of Acomo's financing, the Board decided to give the CFO an 'on target' bonus for her performance of the financial and non-financial criteria. The target of 75% was used respectively for the financial and non-financial criteria.

Share ownership

In line with the 2024 Remuneration Policy, the CEO and CFO will build up share ownership of 150% of base salary in 5 years.

Prior to the change in Remuneration Policy, the Executive Directors at that time participated in Acomo's share option plan. The previous share option plan has been discontinued for Executive Directors, and therefore no new options as part of the previous share option plan will be granted to Executive Directors.

As at 31 December 2024 Allard Goldschmeding owns 17,500 Acomo shares.

Variable remuneration overview CFO

Item	Allocation	% of maximum variable remuneration realized	% of maximum variable remuneration weighted
Short-term variable remuneration			
Financial criteria	70% of STI	75%	52.5%
Non-financial criteria	30% of STI	75%	22.5%
Total STI %			**75.0%**
Total STI amount (€)			**60,000**
Long-term variable remuneration			
Financial criteria	70% of LTI	75%	52.5%
Non-financial criteria	30% of LTI	75%	22.5%
Total LTI %			**75.0%**
Total LTI amount (€)			**60,000**
Share allocation			
Average share price December 2024 (€)			17.40
Number of shares			3,448

Five-year remuneration overview

The table on the right provides a five-year overview of the remuneration of the Executive Directors and represents the annual change in remuneration in a comparative manner. The total year-on-year remuneration shown within this overview consists of the fixed salary amount, short-term remuneration, post-employment benefits and share-based expenses.

The total remuneration of an Executive Director used in this overview includes the remuneration elements paid in each of the years 2020 up to and including 2024, as reported on an IFRS basis in the Annual Report.

Remuneration Executive Directors - summary					
(in € thousands)	2024	2023	2022	2021	2020
Goldschmeding	1,421	990	1,197	1,195	983
% change	*43.5%*	*-17.3%*	*0.2%*	*21.6%*	*31.1%*
Van Thiel	148	-	-	-	-
% change	*n.a.*	-	-	-	-
Company performance					
Net profit (in € millions)	45.1	39.6	54.9	54.0	27.0
Earnings per share (in €)	1.53	1.34	1.85	1.82	1.09

Internal pay ratio

The internal pay ratio is calculated as the total compensation of the CEO and CFO divided by the average employee compensation (total wages and salaries including profit sharing, pension costs and share based expenses of all other Acomo employees divided by the average number of FTEs, excluding the CEO and CFO).

The Remuneration Committee monitors the development of the internal pay ratio over multiple years and, to the extent possible, compares the outcome with the published pay ratios of other listed companies. The Remuneration Committee does not deem it valuable to set a specific range for the pay ratio. It feels that the current pay ratio is reasonable and will continue to review the ratio annually as a relevant factor for the assessment of the Executive Director remuneration.

In case there is early termination other than (a) at the initiative of the Executive Director, or (b) in the event of seriously culpable or negligent behaviour on the part of the Executive Director, any conditional shares will vest subject to the achievement of the relevant performance criteria. The performance measurement period will continue to apply, unless the Non-Executive Directors determine that early vesting is appropriate and/or necessary.

The agreements with the Executive Directors are for a period of four years, in line with the Dutch Corporate Governance Code and it should be noted that there is no severance payment in case an Executive Director is not proposed for reappointment after the four-year term.

The Code requires that the Non-Executive Directors of the Board analyze possible outcomes of the variable income components on Executive Directors' remuneration. A high-level scenario analysis is included in the annual determination of the variable element of Executive Directors' remuneration by the Non-Executive Directors of the Board.

	Year	Total remuneration	Average total compensation (on a full time basis)	Pay ratio
CEO	**2024**	**1,421**	**71**	**20.0**
	2023	928	69	13.4
	2022	2,053	67	30.5
	2021	632	66	9.6
	2020	-	62	n.a.
CFO	**2024**	**148**	**71**	**2.1**
	2023	990	69	14.3
	2022	1,197	67	17.9
	2021	1,195	66	18.1
	2020	983	62	16.0

Remuneration of the Non-Executive Directors

The table on the right details the remuneration of the Non-Executive Directors for 2024 in relation to previous years. The Non-Executive Chair received €96,000 annual remuneration, Non-Executive Directors received €85,000 annual remuneration, with €5,000 allowance per committee and an additional €1,000 allowance for chairing the committee.

As at 31 December 2024, the following Board members directly or indirectly owned Acomo shares: Bernard Stuivinga (40,595), Machtelt Groothuis (3,000), Bert Meulman (2,237,770) and Jan Niessen (4,000,000). In line with the Dutch Corporate Governance Code, these shares are held as a long-term investment. No loans, advances or guarantees were granted to the Board. No share options were granted to the Non-Executive Directors of the Board. The remuneration of the Non-Executive Board members is not dependent on the results of Acomo or affected by a change of control in the Group.

Rotterdam, 7 March 2025

On behalf of the Remuneration and Selection & Appointment Committee,
Machtelt Groothuis, *Chair*

Remuneration Non-Executive Directors

(in € thousands)	2024	2023	2022	2021	2020
Stuivinga[1]	116	116	111	106	106
Gottesman[2]	30	100	100	95	95
Groothuis	93	91	91	85	85
Niessen	96	91	91	85	85
Vandeputte	90	90	90	25	-
Total	**425**	**488**	**483**	**396**	**371**

1 *Including €10 remuneration for being a member of the Supervisory Board of Catz International.*

2 *Mr Gottesman retired as non-executive director as of 26 April 2024.*

RISK MANAGEMENT AND CONTROL

Risk management

Introduction

Risk management and control within the Group is carried out on the basis of procedures that have been approved by the Board. The Group's overall risk management focuses primarily on the unpredictability of product price levels and financial markets, and is aimed at minimizing the potential impact of negative market developments on Acomo's financial position and results.

Identifying, evaluating and hedging risks are primarily the responsibility of the operating companies. The Board and the operating companies' management apply procedures that cover specific risk areas including exchange rate risks related to foreign currency, interest rate and credit risk exposure, liquidity management, and the use of financial instruments such as derivatives.

The most important risks arising from the Group's trading activities and the Group's risk management and control systems are described in this Annual Report. However, this description is not exhaustive and risk management and control systems do not offer an absolute guarantee against future losses or mistakes. The current assessment of Acomo's risks, according to exposure and mitigating factors, is detailed on the following pages.

To the extent that any of these risks materialize, they may affect the Group's current and future business and prospects, financial position, liquidity, asset values, growth potential, reputation, and sustainable development (including impact on food safety, the environment, and aspects of social responsibility), among other matters.

The diversification of Acomo's food ingredients and solutions portfolio, geographies, currencies, assets, and liabilities is a source of mitigation for many of the risks the Company faces. In addition, the Company seeks to mitigate the impact of certain risks through its governance processes and proactive management approach. In particular:

- The Group's finance policy requires Acomo to maintain sufficient cash and cash equivalents and other sources of committed funding available to meet anticipated and unanticipated funding needs.
- Acomo makes use of credit enhancement products, such as letters of credit, insurance policies and bank guarantees, and imposes limits on open accounts.

There were no major failings in the internal risk management and control systems as observed in the financial year, nor were any significant changes made to these systems or any major improvements planned. Reviews of the internal risk management and control systems were discussed with the Board of Directors on a quarterly basis.

Internal Audit

The Internal Audit function monitors the maintenance and effectiveness of the internal control framework and risk management relating to strategic, financial, operational, commercial, tax control, and compliance matters of the Group. It employs a systematic approach that is supported by a risk identification and management process.

The role and functioning of the Internal Audit function are regularly discussed by the Audit Committee. The internal audit plan for the reporting year was approved by the Board of Directors. This plan covered the key focus and key risk areas of the Group's business and business developments, new projects/programmes, financial performance, and the geographical spread of Acomo offices, including compliance matters. The Internal Audit function cooperates and aligns closely with the external auditor.

In consultation with senior management of the Group and in accordance with the considerations noted above, the Internal Audit function selects the areas of the Group to be audited during a reporting year.

The Internal Audit function reports to the Board of Directors and has a direct reporting line to the Chair of the Audit Committee.

Group risk profile

On the right-hand side of the page is an overview of the risks that Acomo has identified as most relevant to the execution of its strategy. The sequence of risks does not reflect an order of importance, vulnerability or materiality. This overview is not exhaustive and should be considered in connection with forward looking statements. There may be risks not yet known to the Group or which are currently not deemed to be material. Furthermore, the careful identification of risks and implementation of mitigating measures cannot guarantee that activities will not be (materially) affected by one or more of the risk factors described on the following pages.

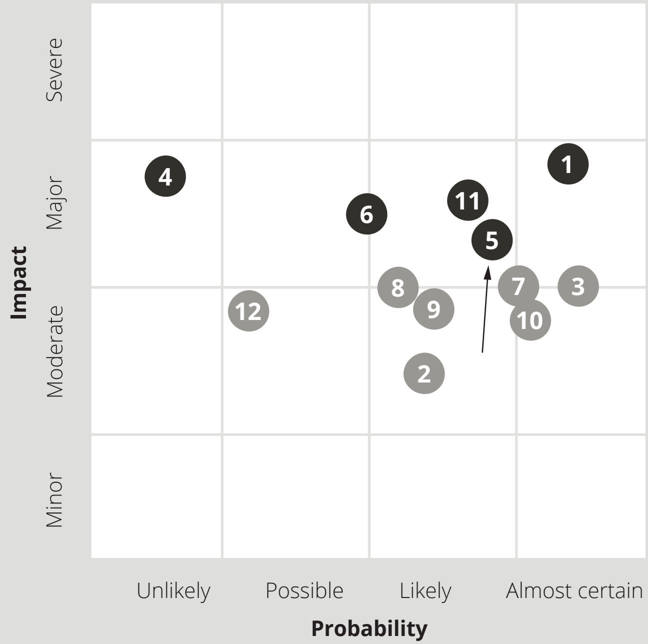
Principal risks

The pages that follow provide a detailed analysis of each of the principal risks and uncertainties with relevant information on changes to impact, mitigation, controls, actions, and other factors.

Risk appetite

Acomo's willingness to assume risks and uncertainties (the risk appetite) is different for each risk category. The level of the Company's risk appetite gives guidance as to whether Acomo should take measures to control such uncertainties. The overview on top of the next page shows the risk appetite, based on the expected impact on the Group's achievement of its strategic, financial and operational objectives if one or more of the main risks and uncertainties were to materialize.

Overview of risks and uncertainties 2024



1. Volatility in the supply, demand, or prices of food ingredients and solutions
2. Fluctuations in currency exchange rates
3. Geopolitical risks
4. Liquidity risks
5. Government laws and enforcement
6. Strategic risks including increased competition and vertical integration
7. Inability to attract, develop and retain talent
8. Cyber risks
9. Climate change
10. Human rights
11. Food safety and recall risks
12. Health, safety and environmental risks

Risk impact

- Minor
- Moderate
- Major
- Severe

Indicates change in 2024 →

Risk appetite

Strategic risk
Risk relating to prospective earnings and capital arising from strategic changes in the business environment and from adverse strategic business decisions.

Moderate

Operational risk
Risk relating to current operational and financial performance, and capital arising from inadequate or failed internal processes, people and systems, or external events.

Low to moderate

Financial risk
Risk relating to financial loss due to the financial structure, cash flows, and financial instruments of the business, which may impair its ability to provide an adequate return.

Low

Compliance risk
Risk of non-compliance with relevant laws and regulations (including food safety), internal policies, and procedures.

Low

Risk overview

1 Volatility in the supply, demand, or prices of food ingredients and solutions

Risk movement	Risk appetite	Risk category
−		

Description and potential impact

Volatility (both short- and long-term) in the availability and prices of plant-based and natural food ingredients and solutions is one of the main risks for Acomo. Proportional to the scale and speed of the fluctuations, volatility directly impacts the value of the subsidiaries' product positions (long or short). Price fluctuations also affect the risk and behaviour of contract counterparties, particularly regarding the correct execution of signed, but not yet delivered contracts.

The main causes of such price volatility are (i) agricultural developments, including weather conditions, harvests, long-term planting cycles and so on, and (ii) logistical factors, such as increases in the costs of freight, storage, infrastructure and logistics support, or limitations or interruptions in the supply chain. Both these factors can affect the availability, quantity, quality and price of our products and may adversely affect our business.

With the acquisition of Tradin Organic, late 2020, Acomo expanded its portfolio of predominantly conventional plant-based food products with organic plant-based food products. Generally, the demand for organic products tends to be more sensitive to economic conditions, than conventional products. During economic downturns, consumers may prioritize spending on essential items and cut back on premium-priced products, including organic products.

Developments

Risks to the price forecasts for agricultural commodities, and for food commodities specifically, are broadly balanced.

Upside risks include extreme weather events, particularly heat waves; and increased geopolitical tensions that could push energy prices higher, increasing input costs.

Downside risks include a strong La Niña that boosts harvests. Meteorologists estimate that there is a 60 percent chance that La Niña will emerge during the Northern Hemisphere fall and persist through January-March 2025. This typically brings wetter-than-normal conditions in Australia, Southeast Asia, southern Africa, and northern South America, while causing drier weather in east Africa, the US Gulf Coast, southern Brazil, and Argentina. This weather pattern is expected to ease upward pressure on the prices of some commodities in 2025 – including cocoa and food oils – and could have an even greater impact if La Niña is stronger than the weak, short-duration pattern assumed in the forecast. However, if La Niña fails to materialize, these prices could exceed current forecasts.

Mitigating factors
The Group maintains a diverse portfolio of plant-based natural food products sourced across many countries of origin. Supply risks have been successfully managed in recent years owing to a reliable long-standing global supplier base and long-term relations with customers. Acomo has trading guidelines in place for each operating company, aimed at limiting positioning risks (overall and per product). As part of the guidelines, Acomo's operating companies audit the solvency and/or the credit risk of their customers (including credit limit management). Internal control on adherence to these guidelines is exercised from day to day.

To mitigate agricultural production risks such as weather, disease, and yields, Acomo's subsidiaries work with farmers (and other producers of food products) to implement mitigation and adaptation measures, such as agricultural best practices to optimise resources and enhance climate resiliency.

2 Fluctuations in currency exchange rates

Description and potential impact
Foreign currency exchange rate fluctuations are constant and difficult to predict. Currencies in producer country of origin tend to increase in correlation with rising prices of food ingredients and products. Conversely, decreases in natural food product and ingredient prices are generally associated with increases in the US dollar relative to local producer currencies. The sales transactions and operating costs of the European subsidiaries are mainly in euros, the rate of which fluctuates against the US dollar, whereas Acomo's purchase transactions can be denominated in US dollars.

Developments
Tight monetary policy has been relatively successful in containing and bringing back inflation towards target levels in US and EU regions. In the second half year of 2024 both the Fed and the ECB initiated their rate reductions as a part of ensuring a 'soft landing' while maintaining robust employment rates and growth, especially in the US. While the outlook for rate cuts is stronger for EU than for US, both are expected to continue to reduce policy rates in 2025. Emerging policy risks in the US, mainly strict trade tariffs, are inflationary factors that will need to be weighed against further rate cuts by the FED. Emerging market policy rates, for a large part, started reducing policy rates even before the ECB and Fed, on the back of restricted economic activity in 2024. As emerging markets and developed markets monetary policies are more aligned, the risk of foreign exchange depreciation and capital flows from emerging markets should be eased improving growth outlooks and reducing debt distress.

Mitigating factors
With respect to purchase transactions denominated in currencies other than euro, the Group's policy for the European subsidiaries is usually to hedge the specific future commitment through a forward exchange contract. Acomo continuously monitors and reports on financial impacts resulting from foreign currency movements.

3 Geopolitical risks

Description and potential impact
Acomo operates in a number of geographic regions and countries, some of which are categorized as developing, complex or having unstable political or social climates. As a result, we are exposed to a wide range of political, economic, regulatory and tax environments. Some countries with more stable political environments may nevertheless change policies and laws in ways that affect both the availability of products and the reliability of supply. We have no control over changes in policies, laws and taxes.

Developments
By some measures, the number of armed conflicts over the last couple of years – including both interstate and intrastate conflicts – was the highest since the Second World War (UCDP 2024). A major escalation in the intensity or incidence of conflicts and geopolitical tensions represents a substantial downside risk to global economic activity and would likely also set back progress considerably on a range of broader development goals. At the global level, a prolonged intensification of the conflict in the Middle East could substantially disrupt oil and natural gas supplies, causing energy prices to rise sharply,

with adverse implications for inflation and global activity. Uncertainty around Russia's ongoing invasion of Ukraine also poses continued risks to commodity markets and regional security.

Beyond violent conflicts, an array of geopolitical pressures has been building, marked by increasing fragmentation, the growing prominence of populism in many countries, and a seemingly reduced appetite for international cooperation. Escalating geopolitical tensions can impact global economic activity through disruptions in trade and financial linkages and commodity markets, as well as heightened uncertainty.

Mitigating factors
The Group endeavours to operate its businesses according to high legal, ethical, social, and human rights standards. All employees operate under the Group-wide Acomo Code of Conduct policy. The Group keeps informed of new regulations and legal requirements in the countries in which it operates and proactively anticipates changes.

4 Liquidity risks

Description and potential impact
Liquidity risks concern the availability of financing and risks related to interest rate developments. Failure to access funds (liquidity) would severely limit Acomo's ability to engage in desired activities. While the Group adjusts the minimum internal liquidity threshold from time to time in response to changes in market conditions, this minimum internal liquidity target may be breached due to circumstances beyond the Group's control, such as general market disruptions, sharp movements in commodity prices, or operational problems that affect suppliers, customers or the Group.

Developments
Both the Fed and ECB are expected to continue to cut rates in the coming year, with fundamental conditions in the EU being more supportive of more cuts than in the US. Though we believe rate cuts will persist we do not expect to see the zero or below zero rates experienced in previous years.

Mitigating factors
It is the Group's policy to operate a strong balance sheet and ensure that a minimum level of cash and/or committed funding is available at any given time. As at 31 December 2024, the Group had available undrawn credit facilities and cash amounting to €328.3 million (31 December 2023: €370 million).

5 Government laws and enforcement

Description and potential impact
As a diversified trading, sourcing, and distribution company conducting transactions globally, we are particularly exposed to the risks of fraud, corruption, sanctions, and other unlawful activities both internally and externally. New government measures, including increased regulations on food safety and regulations on sanctioned countries, may have a major impact on our business and financial position, and can present a threat to activities within a relatively short time frame.

Fraud is a deception that is deliberately practiced to secure unfair or unlawful gain and includes deceit, concealment, skimming, forgery or alteration of (electronic) documents. Acomo maintains a zero-tolerance approach for its companies, employees and business partners with regard to fraud.

Bribery is illegal, and it can cripple Acomo's longstanding reputation of conducting business with integrity.

Ongoing incidents of food fraud have shaken confidence in the (organic) food value chain. Hence, it is of the utmost importance to provide assurance about the safety, authenticity and quality of food products (integrity). Food fraud can lead to decertification and negatively impact business continuity.

New European regulations on sustainability are coming into force having both impact on the transparancy on sustainability performance as well impacting the actual business model through regulating production and trading activities.

Developments
Corruption takes many forms. It is often thought of as a problem that mostly affects developing countries. But while the harm it does is magnified in poorer nations, corruption does not concern itself with national boundaries – it can be unearthed anywhere. Over the past 10 years, new regulations aimed at the prevention of food fraud have come into effect in the US and the EU.

Particularly the 'Corporate Sustainability Reporting Directive' and the 'EU Taxonomy' as part of the 'EU Green Deal', are likely to accelerate the flow of capital to products and technologies needed in the low-carbon economy, and place greater scrutiny on the carbon footprint of European companies, as well as on those importing products into the Eurozone. Next, the EU Deforestation Regulation is coming into force in 2025, after a delay of one year, requiring extensive preparations.

Mitigating factors

Acomo seeks to ensure compliance with all laws and regulations applicable to food products through monitoring of legislative requirements, engagement with government and regulators, and compliance with the terms of licences.

The risk of breaching applicable laws and external requirements is mitigated through the Group's risk management framework. As part of this framework, the Group has implemented a range of policies (Code of Conduct, Supplier Code, Sanctioned Countries, Anti-Bribery and Anti-Corruption, Anti-Money Laundering, and High-Risk Countries), including a framework for internal monitoring and investigations. Acomo engages reputable external legal firms and consultants as necessary to support these efforts.

In order to mitigate the risk of food fraud, the Group has stringent supplier approval and assessment programmes (food fraud vulnerability assessment and mitigation plans) in place, including laboratory testing and monitoring schedules.

Acomo implemented a Group-wide ESG reporting tool which is used by all subsidiaries to report their specific CSRD relevant non-financial information. The Group uses this information to better understand and plan for the effects of climate change on their business and to adhere to the disclosure requirements on ESG performance (i.e. CSRD).

However, there can be no ironclad assurance that such policies, procedures, and controls will fully protect the Group against (food) fraud, bribery and corruption, market abuse, sanctions breaches, or other unlawful activities.

6 Strategic risks including increased competition and vertical integration

Description and potential impact

One strategic risk concerns major shifts in the success and credibility of our products in the specialty segments we operate in, and Acomo's ability to respond to these adequately. In case there are external or internal developments negatively affecting the credibility of our products and/or segments, Acomo's strategy and reputation could be adversely affected, leading to a poorer overall financial position.

Competition and vertical integration of Acomo's customers may put pressure on market share, volumes and prices, which could have an adverse effect. Attractive markets may attract new entrants. On the one hand, this means our regions of operation receive more (customer and consumer) attention; on the other hand, increased competition can result in pressure on market share, and potentially affect revenue and profitability.

Developments

Traceability, food safety, and sustainability continue to be top priorities for food processors and manufacturers. Consumers are increasingly concerned with and interested in the origins of their food. As a result, there has been an increasing push towards greater transparency and vertical integration in the food industry in recent years.

Mitigating factors

Acomo mitigates strategic risks in several ways. First and foremost, the Group maintains significant diversification of its product range and our customer base across many different industries.

Furthermore, Acomo provides a variety of highly customized value-added services including storage, blending, cleaning, heat treatment, processing, and vendor-managed inventory solutions, limiting the ability of new entrants to compete. The Acomo Board regularly assesses the Group's strategy with the management of our operating companies, investigating market developments in order to identify opportunities for selective acquisitions, business development, and further diversification.

7 Inability to attract, develop and retain talent

Description and potential impact

The availability of experienced and professional traders and other staff is crucial for the ongoing operation and growth of the Group. If we are unable to attract, develop and retain the right people, our ability to conduct our business may be significantly impaired.

Developments

Despite signs of softening, labour markets in advanced economies remain buoyant, with historically low unemployment rates helping to support activity.

In the Netherlands, where most of the group companies are located, unemployment rate is expected to remain stable in 2025 versus 2024, at 3.8%. In the US, where the Group has significant operations, unemployment rate for 2025 remains stable as well and is expected to be at 4.2%. The labour market in both geographies therefore remains tight.

Mitigating factors
The Group has effective human resources and remuneration policies in place, including individual personal training and development plans, aimed at rewarding talent and responsibility. The group companies operate in small teams in modern working environments. The Group's HR strategy has an increased focus on professional development and succession of leadership positions within the Group. Several group companies have active internship programmes for students, aimed at scouting future potential employees.

8 Cyber risks

Description and potential impact
A cyber security breach, incident or failure of Acomo's IT systems could disrupt our business, result in the disclosure of confidential information, damage our reputation, and create significant financial and legal exposures.

Developments
Heightened geopolitical tensions amid the growing digitalization of critical infrastructure have been accompanied by the emergence of new threats, notably the increasing risk of cyberattacks. The escalating frequency and costs of cyber incidents are likely to result in economic losses. Moreover, the potentially systemic nature of cyber risks could lead to adverse scenarios of national or international significance, such as 'cyber runs' – runs on financial institutions prompted by cyberattacks – or the sabotage of key energy or transport networks.

Cyber risks for firms have increased significantly in recent years, owing in part to the proliferation of new digital technologies (e.g. ransomware), nation-state activity, an increasing degree of connectivity, and a material increase in the monetisation of cybercrime.

It is anticipated that 'supply chain cyberattacks', in which legitimate third party software is manipulated to spread malware or gain access to systems, will increase. Ransomware will remain an area of heightened threat focus.

Mitigating factors
The Board recognizes the changes in the cybersecurity sphere and has responded by formulating IT ambitions and objectives, resulting in an Acomo wide approach preparing ourselves to mitigate these cyber risks in a consistent way and working towards Network and Information Security-2 (NIS-2) compliancy by the time the Dutch legislation comes into force.

The Group proactively educates its employees in order to raise awareness of cyber security threats. Where possible, cyber exposure risks are mitigated through layered cyber security, proactive monitoring, and independent cyber security penetration tests to confirm the security of systems.

The Acomo group companies are decentrally organized and have their own IT systems. Corporate applications and communications are secured with multiple layers of security, including two-factor authentication for remote access.

9 Climate change

Description and potential impact
Changes in temperature and rainfall patterns, with an increase of droughts, are affecting yields, product quality, and prices of natural food products. Food products such as spices, cocoa, nuts, tea, and coffee are sensitive to changes in growing conditions. These products can only be produced in narrowly defined agro-ecological conditions and, hence, in a limited number of countries. The frequency, intensity, and duration of heat waves are inherently difficult to predict, but worse-than-normal heat waves could exert sizeable upward pressure on agricultural prices.

Developments
The global average temperature over the last 12 months exceeded pre-industrial levels by more than 1.5 degrees Celsius, surpassing the threshold that countries committed to stay below under the 2015 Paris Agreement. In this context, climactic shifts and extreme weather events may risk supply disruptions for a range of agricultural commodities.

Mitigating factors
Due to the large and diversified productportfolio of Acomo direct impact from climate change related supply disruptions is limited. Acomo has access to a diverse supplier base of natural food products across many countries of origin in different parts of the world and maintains relationships with reliable suppliers in all operating segments. The Group partners with reputable organizations and NGOs in the supply chain on climate change adaptive innovations and solutions, such as irrigation.

10 Human rights

Description and potential impact

The Acomo companies source food ingredients and products from a wide range of countries of origin with varying levels of regulatory stringency concerning labour conditions. Regardless of the legal requirements, the Group considers respect for human rights of paramount importance.

Human rights infringements may lead to severe reputational damage and loss of customer confidence. We aim to prevent and address any negative impacts we may have on the rights of those whom we employ, do business with or interact with along our supply chain. Labour rights – including child labour, excessive hours with low wages, and human trafficking – are often the leading human rights concerns for agricultural companies.

Developments

The past few years have seen several legislative developments related to business and human rights. On 25 July 2024, the Corporate Sustainability Due Diligence Directive (CSDDD) entered into force. The CSDDD aims to enhance the protection of the environment and human rights in the EU and globally. The due diligence directive will set obligations for large companies regarding actual and potential adverse impacts on human rights and the environment, with respect to their own operations, those of their subsidiaries, and those carried out by their business partners.

Mitigating factors

Acomo has developed a Supplier Code to clarify our global expectations in the areas of business integrity, labour practices, associate health and safety, and environmental management. Acomo's Supplier Code is intended to complement the Acomo Code of Conduct. We assess and prioritize social and environmental risks in our supply chains in various ways, including supplier questionnaires, audits, and execution of due diligence projects encompassing the entire supply chain.

11 Food safety and recall risks

Description and potential impact

Group companies trade in a wide range of (perishable) food products, naturally leading to food safety and recall risks with regard to imported and delivered products. Our operations are subject to food safety and environmental laws. Food safety laws may result in increased costs or, in the event of non-compliance or incidents, in significant losses arising from litigation and imposition of penalties and sanctions, reputational damage and loss of business, and having licenses and permits withdrawn or suspended.

Developments

The past few years saw an ever increasing emphasis on food safety, reflecting the need for the implementation of appropriate food safety management practices.

Mitigating factors

The group companies have implemented and are following strict food and product safety and traceability procedures. The Group has insurance contracts in place to manage potential financial consequences of recalls.

Acomo makes use of extensive, state-of-the-art laboratory testing (internal and external) in order to ensure food safety. Almost all our subsidiaries are GFSI certified, and also have various other certifications related to their specific activities.

12 Health, safety and environmental risks

Description and potential impact

It is our fundamental responsibility as a company to minimize the environmental impact of our operations and ensure the well-being of employees in the workplace. Non-compliance with health and safety or environmental standards may lead to severe reputational damage and loss of customer confidence.

Developments

Driven by stakeholder concern, growing awareness, and government legislation, health, safety and environmental risk assessment has been of increasing importance to companies over the last years.

Mitigating factors

The Group-wide Acomo Code of Conduct clarifies our expectations in the areas of business integrity, labour practices, associate health and safety, and environmental management. Acomo's Supplier Code of Conduct complements the Acomo Code of Conduct, following strict health, safety and environmental procedures.

SUSTAINABILITY STATEMENT

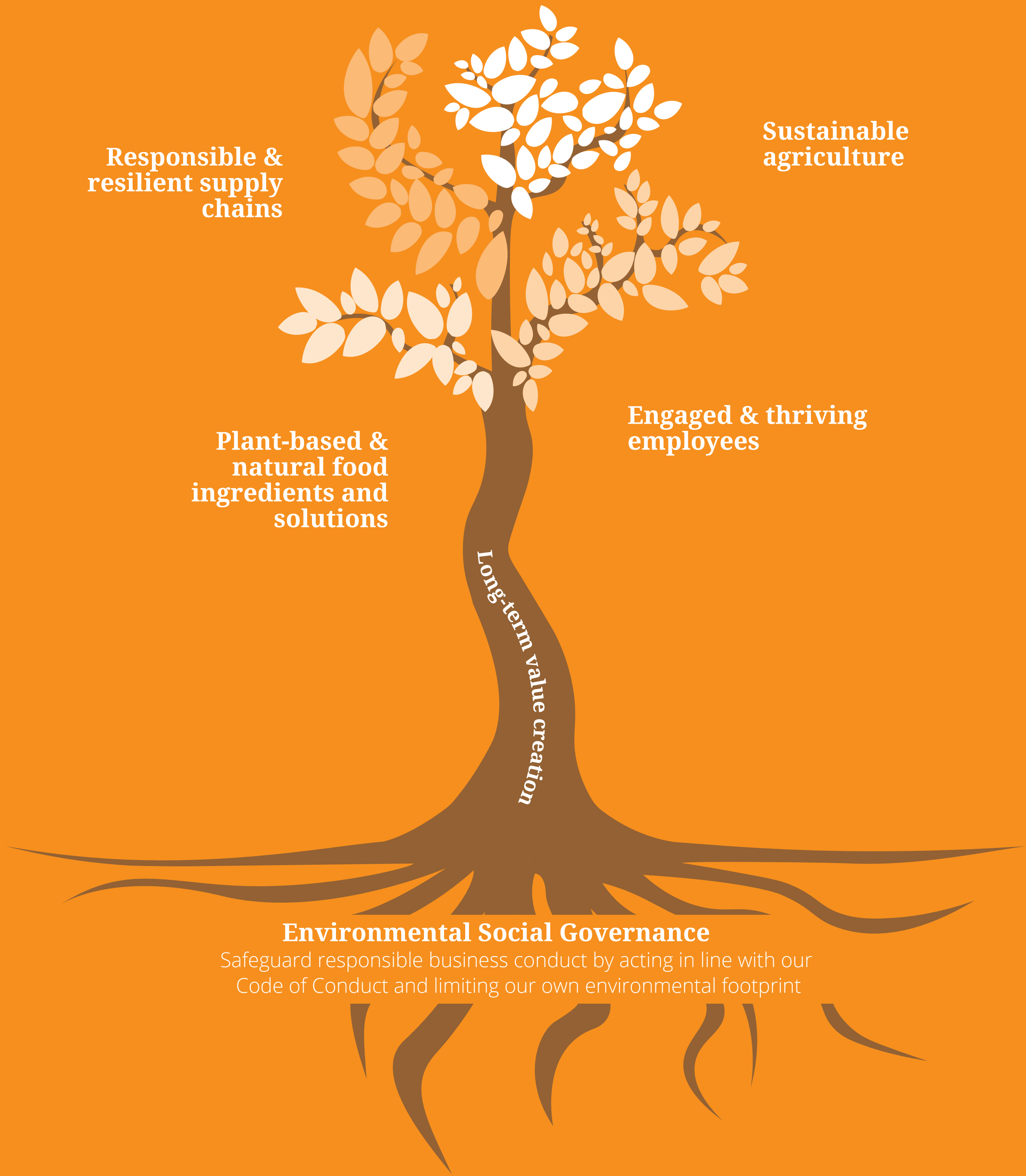
General

[SBM-1] Acomo's sustainability strategy

Acomo's mission is to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains. We are convinced that a balance between people, planet and profit is essential to long-term value creation. Our customers rely on our capacity to deliver sustainable products. As a result, our Company strategy and sustainability strategy are closely interlinked. We play a connecting role in the food value chain, empowering us to build bridges between suppliers and customers and improve sustainability while providing value-added solutions. Together with our partners, we invest in business innovation and build more sustainable value chains to achieve our goals of environmental protection, social equity, and good governance.

Based on our Company strategy we have linked the most relevant material sustainability matters to our strategic pillars. We have five strategic areas of (sustainability) focus: long-term value creation, plant-based & natural food ingredients and solutions, responsible and resilient supply chains, sustainable agriculture, and engaged and thriving employees. These are rooted in the ESG foundation and are the topics that Acomo will prioritize in its ESG efforts. The other topics are termed 'ESG foundation', which are often within Acomo's sphere of control. The five strategic areas of focus and the ESG foundation correspond to our material sustainability impacts, risks, and opportunities reported within the chapters of this sustainability statement. They support our efforts to deliver the sustainability strategy while contributing to a resilient business. For schematic information on the areas, including indicators and targets, please see the sustainability strategy matrix.

For more information on the strategy, business model and value chain of Acomo refer to the chapter How we create value (see pages 14-21).



Sustainability strategy matrix

Strategic theme	Sustainability matters	ESRS standard	Indicators	Targets
Plant-based & natural food ingredients and solutions	Health & nutrition	ESRS S4 - Consumers & End-users	• Plant-based products	
	Product quality & food safety	ESRS S4 – Consumers & End-users	• Food safety own operations • Food safety third party operations	2030: 100% GFSI certified own operations 2030: 90% GFSI certified third party operations
	Product traceability & transparency	ESRS S4 – Consumers & End-users	• Food safety own operations • Organic certified products	
Responsible & resilient supply chains	Human rights and fair labour practices in the value chain	ESRS S2 – Workers in the Value Chain	• Suppliers with Code of Conduct • Suppliers' social and environmental responsibility audit	2030: 100% signed Supplier Code of Conduct 2030: 100% high-risk suppliers audited
Sustainable agriculture	Biodiversity	ESRS E4 – Biodiversity & Ecosystems	• Responsible sourced products • Organic certified products	
Engaged & thriving employees	Talent attraction, retention, and development	ESRS S1 – Own Workforce	• Training and skills development metrics	
	Safe and secure working conditions	ESRS S1 – Own Workforce	• Collective bargaining coverage and social dialogue • Health and safety metrics • Work-life balance metrics	

Environmental	Climate change	ESRS E1 – Climate Change	• Energy consumption and mix • GHG emissions (Scope 1, 2 & 3)	2030: 40% GHG emissions (Scope 1&2) reduction 2030: 100% renewable electricity 2030: 60% waste separation (not material)
Social	Diversity & inclusion	ESRS S1 – Own Workforce	• Employee characteristics • Diversity metrics • Remuneration metrics	2030: 30% women in senior management positions
Governance	Responsible corporate governance & ethics	ESRS G1 – Business Conduct	• Incidents of corruption or bribery	

Business context to the sustainability strategy

Acomo can be characterized as a very diversified global company, based on the entities owned, the productportfolio as well as the extensive sourcing networks and customer-base. The product range encompasses over 600 plant-based, natural and healthy products, including spices, coconut products, nuts, dried fruits, edible seeds, tea, (organic) cocoa, (organic) coffee and food solutions. To avoid or minimize the impact of disruptions to the supply chain, products are sourced across many countries of origin. Given the diverse product portfolio and geographic reach were products are cultivated and sourced, the sustainability matters and how they are addressed through the sustainability strategy differ per product (category) and per specific supply chains of these products. As an illustration, bigger product categories such as tea or nuts only account for around 10% of the Company sales covering a wide range of products and sourcing origins, whereas individual products such as cocoa or coffee account for around 5% of the sales. This means that impacts, risks and opportunities are assessed based on the products, geographies and supply chains to which they are applicable and that the impacts, risks and opportunities that are identified as material, are material for Acomo from a consolidated perspective. Acomo is further developing and fine-tuning its high-risk and high-impact approach on the various sustainability matters to deal with this business context in a sound and targeted manner.

Regulatory context to the sustainability strategy

The global economic and regulatory landscape continues to evolve, marked by ongoing political and economic shifts. A strategic approach is therefore crucial in navigating the impacts, risks and opportunities that affect our sustainable long-term value creation potential.

We are seeing a significant increase in regulations, especially concerning sustainability, which will have a major strategic impact. New laws coming into force, e.g. the CSRD, EUDR, and CSDDD, will transform the competitive landscape and drive change across the food and beverage industry. These laws and regulations require unprecedented traceability and transparency. Acomo will be required to execute thorough assessments along its full supply chain and will have to integrate due diligence into all its corporate policies, targets and actions.

Sustainability-related goals

Acomo has set several targets as part of the sustainability strategy and corresponding target-setting process over the last years. The first set of targets was published in 2022, when Acomo amended and extended its main financing agreement. The parties initiated the inclusion of sustainability-linked features into the agreement, which were made effective as of 28 August 2023. This first set of sustainability targets serves as a basis for further target setting on the material sustainability matters, while additional metrics might be created to measure and track our performance against the targets. Action plans will also be developed to showcase how we plan to achieve success on the targets and across the different companies. Finally, we are enhancing our governance structures with the goal of building a more responsible and resilient company.

The current sustainability targets are specified below:

Plant-based and natural food ingredients
- 2030: 100% GFSI certified own operations;
- 2030: 90% GFSI certified third party operations.

Responsible and resilient supply chains
- 2030: 100% signed Supplier Code of Conduct;
- 2030: 100% high-risk suppliers audited.

Environmental
- 2030: 40% GHG emissions (Scope 1 & 2) reduction (versus baseline 2022);
- 2030: 100% renewable electricity;
- 2030: 60% waste separation (not related to a material IRO).

Social
- 2030: 30% women in senior management positions.

[GOV-1, GOV-2] Sustainability governance

Acomo has put in place governance processes, controls and procedures to monitor, manage and oversee the execution of the sustainability strategy. In general, the governance approach includes:
- Establishing clear responsibilities and accountabilities for our governance bodies;
- Maintaining strong risk identification and management processes;
- Putting in place a clear framework of policies to guide our operations;
- Embedding sustainability into our governance, to ensure that environmental and social factors are considered in our business decision making;
- Engaging with our stakeholders inside and outside the business and conducting a regular (double) materiality assessment.

Within Acomo the key roles, responsibilities and accountabilities for sustainability have been expanded and further formalized in 2024:
- The **Board of Directors** formally approves our sustainability strategy. Within the Board there is a broad range of competencies including ESG.
- The **Sustainability Committee** is chaired by a non-executive director and is responsible for the Group sustainability framework. The committee ensures that sustainability remains a key focus for the Group and is integrated across the organization. The committee was formalized in September 2024 and met once in the second half of the year. During the meeting, the sustainability strategy was discussed and the sustainability performance and progress were reviewed.
- The **Sustainability Managers** play a central role in managing sustainability efforts by executing the strategy and ensuring alignment with corporate priorities. They embed sustainability into the individual Acomo companies, integrating sustainability

considerations into business processes while engaging stakeholders to address impacts, risks, and opportunities (IROs). Their ESG expertise ensures that the Group focuses on materially impactful activities, compliance with sustainability frameworks and transparency in reporting. While individual Acomo companies manage their own sustainability agendas, the Sustainability Managers of the companies ensure alignment with the overarching Group direction.
- The **Group Sustainability Team** steers the practical implementation of the strategy, focusing on the development of sustainability policies, action programmes and communications. With their expertise on the sustainability matters, the team members empower all our group companies and employees across our business to lead and deliver on our strategic ambitions. The end responsibility for this lies with the Group Sustainability Manager, who is also part of this team. The team consists of sustainability specialists from the Group's companies, ensuring local expertise and alignment with Group-wide goals through knowledge sharing and collaborative projects. The formation of this group was initiated in 2024 and is currently in the process of formalizing and further developing its approach and structure.

Roles and responsibilities (see pages 54-55) explains the responsibility of the Board and non-executive directors regarding the sustainability matters. In 2024, sustainability remained a standing agenda item in all Board meetings, ensuring the Board and non-executive directors were consistently informed about IROs. To deepen understanding, the Board held an in-depth session focused on IROs, in which the processes for identifying and assessing these issues, the effectiveness of due diligence measures, and the outcomes of related policies and actions were reviewed. This approach enables the Board to effectively oversee the integration of IROs into (future) strategic decisions and risk management, addressing key trade-offs and prioritizing sustainability outcomes.

[GOV-3] Incentive schemes

Details on the integration of sustainability-related performance in incentive schemes is incorporated by reference to the Remuneration Policy, published on the Acomo website, and the Remuneration Report, pages 64-69.

Sustainability-related performance is integrated into the incentive schemes of the Executive Directors of Acomo. The purpose of the long-term incentive plan is to retain key personnel, and to drive long-term sustainable value creation for Acomo and its shareholders and other stakeholders. The metrics are aligned with Acomo's mission to enhance access to plant-based and natural food ingredients and solutions through sustainable supply chains.

[GOV-4] Statement on due diligence

The table below provides a map to the information provided throughout our sustainability statement about our due diligence processes and their application.

Core elements of due dilligence	Sections in the sustainability statement
a) Embedding due diligence in governance, strategy and business model	• General - Acomo's sustainability strategy • General - Sustainability governance • General - Double materiality assessment
b) Engaging with affected stakeholders in all key steps of the due diligence	• General - Stakeholders dialogue • General - Double materiality assessment
c) Identifying and assessing adverse impacts	• General - Double materiality assessment
d) Taking actions to address those adverse impacts	• Environmental • Social • Governance
e) Tracking the effectiveness of these efforts and communicating	• Environmental • Social • Governance

[GOV-5] Risk management and internal controls over sustainability reporting

For a general description of our risk and internal control processes, refer to the Risk Management and Control (see pages 70-78).

Risk management and internal controls over sustainability reporting are dependent on the area of reporting, as multiple internal functions contribute to our sustainability reporting, depending on the topic. At consolidated level, control measures are in place to ensure accurate and complete reporting on ESG-related metrics as part of our Annual Report.

In 2024, we started to prepare a Group-wide entity-level control framework for our risk management and internal control system over sustainability reporting. This Group-wide entity-level control framework is scheduled to be introduced in 2025 and will be expanded going forward. An assurance readiness project for our sustainability KPIs was also initiated, to ensure that operating entities that report non-financial information are CSRD compliant as part of a limited assurance engagement.

[BP-1] Basis for preparation

The sustainability statement is prepared in accordance with the ESRS issued by the European Financial Reporting Advisory Group (EFRAG), as adopted by the EU and proposed for implementation in the Dutch national legislation. The scope of the information in the sustainability statement covers ACOMO N.V. A full list of entities included in Acomo's Annual Report can be found on 145-146. The entities that Acomo reports on financially are the same as those it reports on non-financially within the sustainability statement, except for Delinuts Nordics. Delinuts Nordics became part of the Group as of 13 August 2024. Due to the limited size of the company and the recent period of integration within the Group, Delinuts Nordics is judged immaterial and not included in the 2024 CSRD reporting.

Acomo reports both financial and non-financial information in its Annual Report, covering the period between 1 January and 31 December of the year preceding publication. The non-financial information is based on a review of ESG developments and performance in 2024 and concerns matters identified as material for Acomo based on a double materiality assessment (DMA). This serves as the starting point to determine which material information needs to be disclosed in the sustainability statement and covers both Acomo's own operations as well as its upstream and downstream value chain.

All data points included in the Environmental (E), Social (S), and Governance (G) sections have been considered material following the DMA process. Please see the pages below for information on our DMA methodology and limitations to scope. For ESRS E1, the principle of operational control is applied, ensuring that the boundaries for environmental data align with the areas where Acomo exerts direct operational influence. All greenhouse gas data points (GHG Scope 1, 2 and 3) are reported using the principles from the Greenhouse Gas Protocol. Acomo has chosen to omit several datapoints in ESRS S1 for its first year of reporting related as allowed by appendix C of ESRS 1. None of the metrics and measurements within the disclosures are validated by an external body other than the assurance provider unless specified.

[BP-2] Disclosures in relation to specific circumstances

Statement on minimum disclosure requirements for impacts, risks and opportunities

As Acomo has prepared this report in accordance with the ESRS, it includes the minimum disclosure requirements related to policies, actions, and targets for managing material sustainability matters. In some cases, Acomo has not yet established specific policies, measurable targets, or detailed action plans for certain material impacts, risks, and opportunities (IROs). Additionally, for some existing targets, not all minimum disclosure requirements are implemented such as interim milestones or defined resource allocations. Where such gaps exist, Acomo has disclosed the current status and is actively working towards addressing them. More detailed information on each material IRO and its management approach is provided in the relevant chapters of this report.

Estimates and judgements

In preparing our non-financial disclosures, we rely on assessments and estimates for reporting certain data points, such as Scope 3 emissions. These estimates are regularly reassessed based on new information, industry developments and evolving ESG reporting standards. Any changes in estimates are recognized in the period they are revised. In addition, judgements are made in the application of Acomo's reporting principles to ensure alignment with these evolving standards.

For detailed information on the key estimates, judgements, and assumptions applied, please refer to the reporting principles applicable to the data or information within the individual topical standard disclosures.

Threshold for restatements

When estimates or judgements are updated, it may affect comparative figures in subsequent reporting periods. Any adjustments to prior period figures are disclosed to ensure transparency and comparability across reporting periods. It should be noted, though, that this report is Acomo's first report in accordance with the CSRD. Hence, comparative figures that are not in line with the CSRD are not reported.

Adjustments to non-financial data that is reported in prior years are evaluated against defined thresholds to determine whether restatements are necessary. Restatements are made when errors, changes in methodology, estimates, or updated data significantly impact the relevance, reliability, or comparability of the disclosed information. Restated numbers are clearly indicated, with explanations provided for the reasons behind the restatement, including the nature and scope of the adjustment.

Disclosure requirements and incorporation by reference

In presenting the sustainability statement, ESRS disclosure requirements incorporated by reference to other sections of the Annual Report. For full incorporation by reference we refer to the Reference table on page 131-133.

Use of phase-in provisions

For the first year of reporting under ESRS, the transitional provision in ESRS 1:137 allowing for phasing-in certain datapoint disclosures has been applied, more specifically encompassing E1 (E1-9), E4 (E4-6) and S1 (S1-7, S1-11, S1-12).

[SBM-2] Stakeholders dialogue

While Acomo sees opportunities to create broad, positive impact, we also recognize the limitations of a single company in the face of social and environmental challenges. Hence, we seek collaboration with our stakeholders to maximize our impact and realize practical solutions. We engage with internal and external stakeholders to develop our business and to ensure we have a positive impact on society. Stakeholder engagement is critical to delivering our vision and our strategies, and stakeholder views are a key input in our materiality assessment on sustainability.

We engage, build partnerships, and collaborate with a wide range of stakeholders. Our key stakeholders include our employees, shareholders, customers, suppliers and contractors, financial institutions, industry organizations, funds, NGOs, governments and institutions, society and the communities where we operate, academia, opinion leaders, and peers. With some of these stakeholders, we have direct and frequent contacts (e.g. employees, shareholders, suppliers, and customers), while others are engaged in dialogue on a thematic basis (e.g. governments, industry organizations, NGOs, and experts).

Acomo considers the outcomes of the stakeholder engagement in various ways, such as by translating them to operational business considerations and actions or including them in strategic (re)orientations. Examples of these are updated policies or additional communication to employees, improvement and action plans with suppliers, product introductions or improvements with customers, responses to investor queries, or participation in sustainability projects with NGOs.

In addition to structured stakeholder engagements, such as those conducted during the double materiality assessment, Acomo maintains a continuous dialogue with stakeholders. This ongoing engagement helps us understand stakeholders' perspectives on the changing business environment and how they affect the long-term purpose and strategy of Acomo. The Board of Acomo is actively involved in these stakeholder dialogues, ensuring stakeholder perspectives are embedded in strategic and business model decisions. We seek to align our stakeholder engagements with our commitment to sustainability. Accordingly, we communicate the interests and concerns of affected stakeholders regarding our sustainability impacts to our Sustainability Committee in regular committee meetings.

An example of how Acomo amends its strategy and business model to address the interests and views of its stakeholders is the Sustainability Improvement Loan (SIL). In 2022, Acomo amended and extended its main financing agreement with its financial partners. The parties initiated the inclusion of sustainability-linked features into the agreement which were made effective as of 28 August 2023. As a next step, Acomo will organize its first Capital Market Day for a dialogue with professsional and institutional investors.

	Engagement	Outcome
Employees	Day-to-day contacts	Contributing to a sustainable workplace and working life
Operating companies	Day-to-day contacts (Financial) reporting	Strategic alignment Facilitating (financial) services Best practice sharing
Shareholders	Annual shareholder meeting Annual report Investor calls Capital Market Day	Shareholder returns Timely disclosure of information such as operating results, plans and events
Customers	Security of supply Customer satisfaction Food safety	Fair and equitable transactions Providing safe, secure and quality products Building trust-based relationships
Suppliers & Contractors	Technical visits and meetings Specifications Supplier Code of Conduct	Pricing Contracts Long-term relationship (partnership) Food safety Reliability
Financial institutions	Financing agreements Regular meetings	Transparent reporting Good corporate governance Financial prudency
Branche organizations	Membership (operating companies)	Developing industry knowledge on different subjects
Funds	Financing of sustainability projects	Contributing to local initiatives
NGOs	Dialogue with local, regional and national stakeholders Membership in organizations	Promote fair trade, healthy and sustainable food Transparency Sustainable practices
Governments & institutions	Periodic meetings, disclosures Inspections Assessments	Compliance with regulations and standards
Rating & Benchmark agencies	Ratings Providing information for benchmarks	Enabling investors to exercise their choices in line with different criterias
Society	Various (communication) channels	Act as a responsible company Economic development of the region Promote the awareness of the cultural heritage
Universities & Research Institutions	Participation in programs and sessions	Expertise and knowledge sharing
Media	Press releases Interviews Website	Transparancy Events Facts and figures

[IRO-1] Double materiality assessment process

To ensure that we focus our ESG efforts and reporting on the topics that matter most for our business and our stakeholders, we regularly conduct a materiality assessment. Engagement with key internal and external stakeholders is critical in this process.

Acomo conducted a double materiality assessment in 2023 in preparation for the requirements of the CSRD and to replace the existing single materiality assessment. The double materiality assessment aims to identify, understand, and prioritize the material impacts, risks, and opportunities related to Acomo's sustainability matters. It aligns with the Acomo overall risk management process as described in the chapter Risk Management and Control, but has the exclusive aim to serve as a basis for further ESG strategy development and reporting. While no new IROs were identified in 2024, the earlier outcome of the double materiality assessment was re-evaluated as part of the continuous update and iteration cycle of the double materiality assessment.

In the extensive process of its double materiality assessment, Acomo gathered input from internal and external stakeholders on relevant sustainability matters (environmental, social, and governance) and the related (actual/potential) negative or positive impacts, risks, and opportunities. The result of the double materiality analysis forms the basis for the strategy and decision-making regarding the management of the most material impacts, risks, and opportunities (IROs) related to the relevant sustainability matters.

Double materiality assessment methodology

The double materiality assessment consisted of the following phases:

- **Phase 1:** Identification of a longlist, subsequently consolidating a shortlist of sustainability matters and their related sub-topics that are relevant to our business and stakeholders by analyzing various internal and external sources such as our previously conducted (single) materiality assessment, documentation of peers, and international standards and frameworks.
- **Phase 2:** Analyzing our value chain and the (potential) impacts of the draft shortlist of sustainability matters within this chain. Additionally, a list of key stakeholders was determined in this phase to assess related IROs of sustainability matters in Phase 3.
- **Phase 3:** Assessment of the list of sustainability matters from an inside-out (impact materiality) and outside-in (financial materiality) perspective through a wide range of stakeholder interviews, and workshops and discussions with management. The interviews aimed to capture the perspectives and specific expertise of internal and external stakeholders, thereby enriching the understanding of the impact and financial materiality of the identified sustainability matters. This exercise resulted in an extensive impact, risk, and opportunity (IRO) register.
- **Phase 4:** A review of impact materiality by scoring the impacts in terms of severity and likelihood, and a review of financial materiality by scoring the risks and opportunities in terms of the size of potential financial effects and likelihood.
- **Phase 5:** We concluded the final list of material sustainability matters, based on a consolidation of impact and financial materiality assessment results following active contribution and validation by the Acomo Board.

Throughout the double materiality assessment, Acomo involved a wide range of expertise to enrich the process. Both executive and non-executive members of the Board were part of the assessment team, as well as managing directors of the Acomo subsidiaries and employees from different departments. Not only sustainability experts were selected, but also individuals engaged in quality assurance, sales/marketing, forwarding, and supply chain operations.

The double materiality assessment is based on internal and external inputs through engagement with a range of (affected) key stakeholders. Stakeholders were selected by mapping them according to the type of interaction, differentiating stakeholders we keep informed; satisfied; involved & consulted; or partner with. For the purpose of the double materiality assessment, we included the stakeholders within the involved & consulted and partner with categories, which are Employees, Members of the Non-Executive Board, Management of the operating companies, Shareholders, Customers, Suppliers & contractors, Financial institutions and Branch organizations.

Following the engagement with the stakeholders, an extensive impact, risk, and opportunity (IRO) register was finalized. This register recognizes the potential connections of its impacts with the risks and opportunities that may arise from those impacts. Some of the material sustainability matters are associated with an impact as well as a risk or opportunity. These were explicitly separated and discussed with the stakeholders to clarify the dependencies and interconnections.

In identifying and monitoring risks and opportunities that could impact Acomo's financial position for the double materiality assessment, we considered the integrated ESG-related risks from our broader risk management framework. In this process we recognized that our business depends heavily on natural resources due to the agricultural character and origin of the products. We also considered how our actions – such as our sourcing policies, procurement practices, and overall strategies – could create financial risks as well as opportunities. By evaluating both our dependencies on natural resources and the potential financial effects of our operational choices, we aim to proactively manage the impacts that these factors may have on our financial stability.

The double materiality assessment executed by Acomo takes into account the full value chain. As a global food ingredients company, this includes the business relationships we have with suppliers and customers in a wide range of geographical areas. Moreover, the assessment process included and balanced the weight of the various company and product segments, the division between the sourcing & trading and value-added processing activities, and other specifics such as the conventional and organic product and supply chain characteristics within the product portfolio of our companies. These factors were incorporated into the scoring of the impacts, risks and opportunities to determine their materiality.

The scoring results were evaluated and consolidated. For impact materiality, the overall severity scores (i.e., the maximum score across scale, scope, and for negative impacts additionally, irremediability) and likelihood were multiplied to obtain the impact materiality score per impact listed. For financial materiality, the scores for the size of the potential financial effect and likelihood were multiplied to obtain the financial materiality score per risk/opportunity listed. To determine the most material sustainability matters, it was required to choose an appropriate quantitative and/or qualitative threshold. The scale of the materiality scoring ranged between 1 and 25. Acomo decided to opt for a threshold of ≥ 20, which entails that if an IRO related to a relevant sustainability matter has one or more IROs scoring 20 or higher for either impact materiality or financial materiality, the sustainability matter is considered material.

Acomo mapped the identified material sustainability matters against strategic pillars and the ESRS standards. This helps ensure we focus our efforts on the material impacts, risks, and opportunities related to sustainability matters that are the most material to our business.

[SBM-3] Double materiality assessment result

Material sustainability-related impacts, risks and opportunities

The tables on the next pages list the sustainability-related impacts and risks we have identified and assessed as material as a result of our double materiality assessment process. All material IROs are covered under the ESRS framework. However, as the ESRS continues to evolve with sector-specific standards and updates, we anticipate that future assessments will incorporate additional data points as sector-specific guidelines become available.

Material impacts, risks, and opportunities (IROs) are reviewed and revised to support our commitment to future-proofing our organization. Some IROs may have current and anticipated effects on our business model, value chain, strategy, and decision-making processes, guiding us in adapting our approach and identifying areas for strategic growth. Nevertheless, it should be noted that although Acomo has identified several material risks and opportunities that (could) affect our financial position, performance, and cash flows, their precise financial impacts are still unknown and in need of further assessment. The same holds for a detailed analysis of the Company's strategy and business model related to its resilience in addressing material impacts, risks, and opportunities. However, Acomo recognizes the importance of such analyses and plans to conduct them in the future.

The Environmental, Social and Governance chapters provide brief descriptions of material IROs and how they affect Acomo, people and the environment. The chapters further elaborate on how these IROs emerge from our primary business activities and our broader value chain relationships, explaining our actions to address and manage these IROs and any corresponding adjustments to our business. Brief descriptions of the material impacts, risks and opportunities are included in the tables. More information on how we respond to the effects of our impacts, risks and opportunities is included in the topical sections.

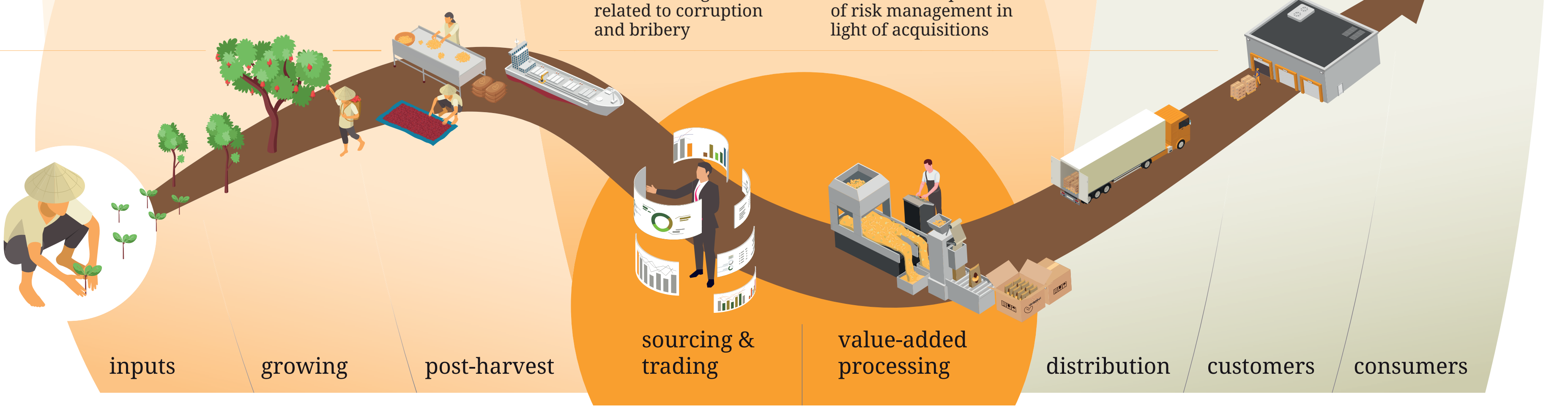
Outcomes and looking ahead

Time horizons were inherently considered through the scoring parameters applied within our double materiality assessment, which integrate time-based criteria such as scale and likelihood. We recognize that isolating time horizons as a separate factor in future assessments could enhance the precision of our reporting. This adjustment would allow for clearer differentiation between short-, medium-, and long-term impacts, risks, and opportunities, contributing to a more comprehensive understanding of how these elements interact with our strategy and business model. As we continue to refine our reporting practices, we aim to incorporate this more detailed approach to time horizons in the future, ensuring they provide meaningful insights into the evolving nature of our impacts.

As a Group, we recognize that our operating companies have varying levels of maturity and structure in their due diligence systems. To accommodate this diversity, we have adopted a broad approach to identifying general risks across the Group, covering a range of profiles, e.g. those relevant to companies that source, trade, process, package, and distribute conventional or organic food ingredients. Looking ahead, we intend for the monitoring of IROs to be informed by the evolving due diligence mechanisms within our operating companies, leveraging their insights to strengthen the process. The identified IROs function as a dynamic list, continuously updated to reflect new insights, emerging risks, and improved due diligence practices across the Group.

Acomo value chain

	upstream	own operations	downstream
Climate change	GHG emissions (Scope 3)		Plant-based products
Biodiversity	Land-use change and deforestation in agricultural practices Safeguarding biodiversity through certification		Plant-based products
Talent attraction, retention, and development		Employee satisfaction	
Diversity & inclusion		Lack of diversity and representation at management level Unconscious bias in recruiting processes Safe and inclusive workplace	
Safe & secure working conditions		Ensuring a healthy and safe working environment	
Human rights and fair labour practices in the value chain	Human right risks in complex supply chains Safeguarding fair labour conditions through certification		
Health and nutrition			Potential health benefits of healthy and nutritious (organic) food products Expanding a healthy product portfolio
Product quality & food safety		Robust food safety programs Frontrunner on food safety and quality Increasing regulations and contractual liability on food safety	Organic certification warrants integrity and high quality products
Product traceability & transparency	Organic certification warrants traceable practices		
Responsible corporate governance & ethics		Potential irregularities related to corruption and bribery Continuous improvement of risk management in light of acquisitions	



Positive impact
Negative impact
Risk
Opportunity

Impacts, risks & opportunities

E1 - Climate change

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Climate change	1	**GHG emissions (Scope 3)** Acomo produces indirect GHG emissions through its supply chains. As a Group working with food products, emissions from agriculture and transport can account for a considerable amount of Scope 3 emissions for segments in which Acomo doesn't have operational control over the sourcing, purchased goods and services, end-of-life treatment etc.	Impact materiality	Negative impact (actual)	Medium to long term
Climate change	2	**Plant-based products** Acomo offers plant-based products, such as nuts and edible seeds, that can supplement or replace less sustainable (meat and fish) products. Therefore, the portfolio represents an opportunity to avoid greenhouse gas emissions through more sustainable dietary habits of consumers.	Impact materiality	Positive impact (potential)	Short to long term

E4 - Biodiversity and ecosystems

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Biodiversity	3	**Land-use change and deforestation in agricultural practices** Land-use change resulting from agricultural practices in Acomo's (food) supply chain (specifically the supply chain of high-risk products such as cocoa and coffee), including deforestation, contributes to the destruction of natural land, leading to habitat loss and biodiversity loss.	Impact materiality	Negative impact (actual)	Short to long term
Biodiversity	4	**Safeguarding biodiversity through certification** Acomo works with external certification schemes, such as the Rainforest Alliance certification, in several of its segments (e.g., tea) covering significant percentages of the traded volumes. By complying with the requirements of these certification schemes, the adoption of sustainable farming methods and the protection of biodiversity, e.g., local wildlife and forests, are safeguarded in the supply chain.	Impact materiality	Positive impact (actual)	Short to medium term
Biodiversity	5	**Plant-based products** Acomo offers plant-based products, such as nuts and edible seeds, that can supplement or replace less sustainable (meat and fish) products. Therefore, the portfolio represents an opportunity to avoid greenhouse gas emissions through more sustainable dietary habits of consumers.	Impact materiality	Positive impact (potential)	Short to long term

S1 - Own workforce

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Talent attraction, retention, and development	6	**Employee satisfaction** By promoting the use of personal development plans and employee satisfaction evaluations in its companies, Acomo improves the overall contentment of its employees.	Impact materiality	Positive impact (actual)	Short term
Diversity & inclusion	7	**Lack of diversity and representation at management level** With low diversity and representation on higher management levels, some employees might not feel well-represented.	Impact materiality	Negative impact (potential)	Short to medium term
Diversity & inclusion	8	**Unconscious bias in recruitment processes** Due to (un)conscious bias in recruitment, Acomo's recruitment processes could unintentionally discriminate against certain people, leading to potential loss of talent.	Impact materiality	Negative impact (potential)	Short term
Diversity & inclusion	9	**Safe and inclusive workplace** By promoting diversity and an overall culture of mutual respect with no tolerance for discrimination or harassment, Acomo and its employees share responsibility for a work environment that is safe, engaging, inclusive, and conducive to personal and professional growth.	Impact materiality	Positive impact (actual)	Short to medium term
Safe and secure working conditions	10	**Ensuring a healthy and safe working environment** By developing and implementing robust occupational health and safety systems Acomo ensures a healthy and safe work environment for its employees.	Impact materiality	Positive impact (actual)	Short to medium term

S2 - Workers in the value chain

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Human rights and fair labour practices in the value chain	11	**Human right risks in complex supply chains** Acomo could potentially have a negative impact on workers in the supply chain as the complexity of its supply chains and the local situation in some areas of origin pose challenges in identifying (potential) human rights abuses.	Impact materiality	Negative impact (potential)	Short to long term
Human rights and fair labour practices in the value chain	12	**Safeguarding fair labour conditions through certification** Acomo works with external certification schemes, such as the Rainforest Alliance certification, in several of its segments (e.g., tea) covering significant percentages of the traded volumes. Certification schemes safeguard fair labour conditions. Therefore, aligning with these certifications ensures better conditions for farmers (e.g., a living wage, protection of worker rights).	Impact materiality	Positive impact (actual)	Short to medium term

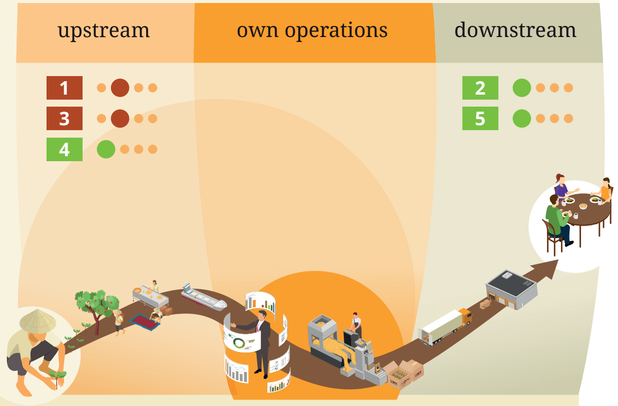
S4 - Consumer and end-users

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Health & nutrition	13	**Potential health benefits of healthy and nutritious (organic) food products** Acomo provides healthy and nutritious food products, which is closely linked to quality of life. Acomo also offers organic food products. Consuming organic food may have a beneficial effect on health by minimizing exposure to synthetic pesticides and chemical fertilizers, thereby potentially reducing associated health risks. In addition, Acomo contributes to accelerating the protein transition through its plant-based product portfolio.	Impact materiality	Positive impact (potential)	Short to medium term
Health & nutrition	14	**Expanding a healthy product portfolio** Expanding Acomo's product portfolio in the healthy segment could pose a financial opportunity and a potential market gap to fill.	Financial materiality	Opportunity	Short to medium term
Product quality & food safety	15	**Robust food safety programs** Acomo guards the safety of its food products for its customers and consumers by implementing strict control policies in its own facilities and by working closely with its suppliers to ensure that the products it buys are safe and compliant with relevant regulations.	Impact materiality	Positive impact (actual)	Short to medium term
Product quality & food safety	16	**Frontrunner on food safety and quality** As regulatory requirements on food safety continue to evolve and expand, Acomo can strengthen its reputation for safe and high-quality products by not only complying with regulations but by striving to be an active frontrunner, which could potentially open doors to new markets and partnerships.	Financial materiality	Opportunity	Short to medium term
Product quality & food safety	17	**Increasing regulations and contractual liability on food safety** Compliance with new regulatory requirements on food safety might result in higher costs for Acomo.	Financial materiality	Risk	Short to medium term
Product quality & food safety	18	**Organic certification warrants integrity and high-quality products** Acomo subsidiary Tradin Organic works with local farmers to ensure compliance with the strict traceability requirements for organic labeling of products, guaranteeing traceability to the level of the individual farmer.	Impact materiality	Positive impact (actual)	Short to medium term
Product traceability & transparency	19	**Organic certification warrants traceable practices** Acomo subsidiary Tradin Organic works with local farmers to ensure compliance with the strict traceability requirements for organic labeling of products, guaranteeing traceability to the level of the individual farmer.	Impact materiality	Positive impact (actual)	Short to medium term

G1 - Business conduct

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact	Time horizon
Responsible corporate governance & ethics	20	**Potential irregularities related to corruption and bribery** Instances of operational, financial, or general irregularities related to alleged corruption or bribery, may be present within Acomo's business activities or partner relationships. Such actions negatively impact individuals and the organization, undermine ethical standards, contribute to unfair practices, and erode trust in both Acomo and the industry it represents.	Impact materiality	Negative impact (actual)	Short to long term
Responsible corporate governance & ethics	21	**Continuous improvement of risk management in light of acquisitions** As a result of transformational acquisitions, such as Tradin Organic, the strategy and the risk management of Acomo must be updated to ensure relevance to current developments and to leverage maximum value from its acquisitions.	Financial materiality	Risk	Short to medium term

Environmental



E1 Climate Change

E4 Biodiversity and Ecosystems

Positive impact
Negative impact
Risk
Opportunity

ESRS E1 - Climate Change

Business impacts climate change, while climate change affects businesses. Within this sustainability statement, Acomo addresses climate change mitigation. Climate change mitigation relates to the Group's efforts to help limit the increase in the global average temperature to 1.5 °C above pre-industrial levels, in line with the Paris Agreement.

Why it matters to Acomo

[IRO-1] Material impacts, risks and opportunities

In its double materiality assessment, Acomo identified both a material negative and a positive impact of its core operations and value chain on climate change. While Acomo contributes positively through our plant-based product portfolio that provides low-carbon products and alternatives to consumers, our activities also generate direct and indirect greenhouse gas emissions (Scope 3 or value chain emissions).

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Climate change	1	**GHG emissions (Scope 3)** Acomo produces indirect GHG emissions through its supply chains. As a Group working with food products, emissions from agriculture and transport can account for a considerable amount of Scope 3 emissions for segments in which Acomo doesn't have operational control over the sourcing, purchased goods and services, end-of-life treatment etc.	Impact materiality	Negative impact (actual)
Climate change	2	**Plant-based products** Acomo offers plant-based products, such as nuts and edible seeds, that can supplement or replace less sustainable (meat and fish) products. Therefore, the portfolio represents an opportunity to avoid greenhouse gas emissions through more sustainable dietary habits of consumers.	Impact materiality	Positive impact (potential)

[SBM-3] Interaction with strategy and business model

Leading health organizations, including the World Health Organization, recommend a more plant-based dietary pattern and reduced consumption of animal foods as the single most crucial contribution to meaningfully reducing agriculture's contribution to global food insecurity and climate change. Acomo accelerates this protein transition by enhancing access to safe and healthy plant-based food ingredients. According to the Dutch Health Council, a lower consumption of meat and dairy in particular leads to ecological benefits, because it reduces greenhouse gas emissions and land use. This is confirmed in the recently published Nordic Nutrition Recommendations 2023. The priority interventions suggested are to reduce meat and dairy consumption as well as increase the consumption of legumes/pulses, whole grains, vegetables and fruit, vegetable oils, and nuts and edible seeds. Nuts and edible seeds are important in plant-based diets as they have low GHG emissions and high nutrient density.

Acomo companies are primarily engaged in agricultural products through their sourcing and trading activities. Hence, a negative impact through Scope 3 emissions is an inherent aspect of our business model. This negative impact arises mainly from the agricultural stages in our upstream value chain, where we have limited operational control. Other significant Scope 3 emissions are related to the transport of goods between the various links within the value chain.

Next to transitional risks, at this point in time, Acomo has not identified climate-related physical risks to its business operations that would necessitate a climate resilience analysis. As a trading company, Acomo maintains adaptability in supply chains, enabling adjustment to sourcing locations and partners in response to changing environmental conditions. Due to our diverse product portfolio and extensive sourcing networks, our inherent flexibility allows us to continue operations without significant disruptions, supporting resilience in the face of potential climate impacts.

How it is approached by Acomo

[GOV-3] Integration in incentive schemes

Sustainability-related performance is integrated into the incentive schemes of the executive directors of Acomo. 30% of the variable bonus is determined by a number of qualitative and quantitative business improvement targets focused on long-term value creation. These elements include driving the ESG agenda. Nevertheless, the performance has not been directly assessed against the GHG emission reduction targets of the Company. The existing GHG emission reduction targets (Scope 1 & 2) are part of the sustainability linked loan. The performance on the KPIs of the Sustainability Linked Loan are considered within the remuneration of the Executive Directors of Acomo.

[E1-1] Transition plan

Acomo operates in a world undergoing climate change and significant environmental degradation. GHG emissions are an important indicator for measuring the environmental impact. The most material emission categories for Acomo companies are purchased goods & services and (upstream) transportation. A majority of the GHG emissions within those indirect Scope 3 categories relates to the agricultural activities in the supply chain.

Acomo not yet created and published a transition plan for climate change mitigation. In 2024, Acomo first conducted a Group-wide Scope 3 calculation in addition to its existing Scope 1 & 2 calculations. Based on the insights from this calculation, Acomo will assess the full requirements of a SBTi commitment and its impacts for the Group in 2025. Actions have already been taken and further improvements are ongoing. Acomo will create a more targeted approach within those supply chains by setting Scope 3 reduction targets and creating carbon reduction plans for the material emission categories.

Although the Scope 3 emissions are material to Acomo compared to the Scope 1 and 2 emissions, our current actions are focused on Scope 1 & 2 reductions as a reflection of the state of progress and as these emissions are in our sphere of control.

[E1-2] Policies

Acomo acknowledges its responsibility to mitigate and reduce both direct and indirect negative environmental impacts arising from its operations and across the value chain. The Acomo Environmental Policy serves as the foundation for all Acomo companies, setting guidelines to minimize ecosystem impacts where we operate, and applies universally across our operations, contractors, and supply chain partners. Policy implementation is led by the individual companies, ensuring comprehensive application. Specifically, to address our negative impact through greenhouse gas emissions, Acomo commits to:

- Measuring and analyzing the carbon footprint of our business activities as part of our broader climate change mitigation and adaptation efforts.
- Implementing energy efficiency measures within company facilities and promoting efficient energy use across all business activities.

Acomo has not yet set a policy, action programme and targets on the impact of plant-based products. These will be determined in the coming years as part of the further expansion of the corporate (sustainability) strategy.

[E1-3] Actions

While the direct environmental footprint of Acomo companies is relatively small, we make a conscious effort to further reduce it. Acomo measures the energy consumption in our own processing facilities and has created baselines to understand its impact on the environment, identify energy saving opportunities, and communicate improvements. In 2024, several actions were initiated by the Acomo companies on the decarbonization levers of energy efficiency and renewable energy aiming at the reduction of Scope 1 & 2 GHG emissions. The expected GHG emission reductions of these actions are not yet measured.

Actions were focused on our most energy intensive operations within Red River Commodities and Tradin Organic. Examples of these actions are the installation of LED lighting to replace the remaining conventional lighting in some of the factories and warehouses, and the optimization of compressed air equipment and system to improve output and lower energy consumption. Red River Commodities purchased Renewable Energy Certificates for the electricity consumption of the North Dakota facilities for the full year of 2024, resulting in a -42% GHG emission reduction for the company.

After finalization of the first phase in 2023, the second phase of solar panels was installed and became operational at the sunflower oil processing plant of Tradin Organic in Bulgaria. The PV system is expected to generate 300 MWh, covering around 30% of the electricity consumption of the factory. At the warehouse of Tovano another 200 solar panels were installed.The PV system is expected to generate 80 MWh, providing most of the electricity required for the warehouse operations.

In 2023, Acomo conducted Energy Efficiency Directive (EED) audits for the relevant, but smaller operations in the Netherlands and submitted the reports to the government agencies. In 2024, actions were implemented to follow up on the identified savings potential. Examples of these are replacement of remaining conventional lighting for LED lighting, energy efficiency improvement in office heating, and the installment of charging stations for electric vehicles.

For more information on the availability and allocation of resources for the implementation of climate change mitigation actions please refer to the information within the section EU Taxonomy (see pages 105-109).

[E1-4] Targets

Acomo has set a greenhouse gas emission reduction target for Scope 1 & 2 emissions to support its climate change mitigation policies. The target is a reduction of 40% in 2030, compared to the baseline year 2022. The baseline year was chosen because this is the first year in which qualitative and comparable data was available for the whole Acomo Group. Limited assurance was achieved on this baseline data as part of the activation of the Sustainability Improvement Loan. Acomo will work on Scope 3 targets.

The greenhouse gas emission reduction target on Scope 1 & 2 is in line with the decarbonization targets set by sector peers and close to the SBTi 1.5 degrees Absolute Contraction Approach of -42% by 2030. On the related decarbonization lever of renewable electricity, Acomo has set a target of 100% in 2030.

Acomo recognizes the potential positive impact of its plant-based product portfolio, such as edible seeds and nuts, in supplementing or replacing less sustainable protein sources like meat and fish. This presents an opportunity to contribute to greenhouse gas (GHG) emission reduction by promoting more sustainable dietary habits among consumers. Acomo currently tracks plant-based product sales as a metric. However, a methodology to measure the effectiveness of this in relation to avoided greenhouse gas emissions is not yet available. Acomo plans to explore data and measurement approaches to better quantify the impact of plant-based products in contributing to more sustainable dietary habits.

[E1-5] Energy consumption and mix

Energy consumption mainly occurs in the operational activities of the Acomo companies, particularly value-adding processing activities. Examples of such activities are the hulling, cleaning & sorting, blending, roasting, pasteurizing, flavouring, mixing, and packing of raw materials and semi-final products. Most of these production processes do not consume significant amounts of energy, although others are more energy-intensive.

The vast majority of the energy consumption of the Acomo companies consists of purchased electricity, increasingly renewable. Natural gas is mainly used for production, and to a lesser extent for the heating of buildings. The roasting of sunflowers within the Red River Commodities business in the US and the processing of cocoa in the Tradin Organic facility Crown of Holland in Middenmeer (NL) are the main production activities for which natural gas is used. The combustion engines of internal logistical vehicles are the main source of fuel consumption from other fossil sources. Fuel consumption of renewable sources, including biomass, occurs in the biomass installation for the processing of organic sunflower oil at the Tradin Organic facility in Bulgaria.

Energy mix (MWh)	2022	2023	2024	Δ % 2024 - 2023
Fuel consumption from coal and coal products	-	-	-	
Fuel consumption from crude oil and petroleum products	1,601	1,752	1,660	-5%
Fuel consumption from natural gas	21,373	19,998	18,890	-6%
Fuel consumption from other fossil sources	-	-	-	
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	18,450	15,629	10,331	-34%
Total fossil energy consumption	**41,424**	**37,379**	**30,881**	**-17%**
Consumption from nuclear sources	**1,534**	**1,161**	**777**	**-33%**
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	2,420	1,451	1,166	-20%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	387	2,179	6,683	207%
The consumption of self-generated non-fuel renewable energy	80	185	290	57%
Total renewable energy consumption	**2,887**	**3,815**	**8,139**	**113%**
Total energy consumption	**45,845**	**42,355**	**39,797**	**-6%**

Energy consumption by energy sources	2022	2023	2024
Share of fossil sources in total energy consumption (%)	90%	88%	78%
Share of consumption from nuclear sources in total energy consumption (%)	3%	3%	2%
Share of renewable sources in total electricity consumption (%)	2%	12%	39%
Share of renewable sources in total energy consumption (%)	6%	9%	20%

Energy intensity per net revenue	2023	2024	Δ % 2024 - 2023
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/€ thousands)	0.033	0.029	-12%

Net revenue	2023	2024
Net revenue from activities in high climate impact sectors used to calculate energy intensity	1,265,295	1,351,040
Net revenue (other)	-	-
Total net revenue (Financial statements)	1,265,295	1,351,040

Reporting principles

Energy consumption
Energy consumption is disclosed in accordance with ESRS E1-5. Energy consumption is reported for non-renewable and renewable sources.

Energy from non-renewable sources covers fuel consumption from crude oil and petroleum products and reflects diesel and gasoline fuels for company-owned vehicles as well as LPG used for internal logistics. Fuel consumption from natural gas reflects on-site usage at factories and relates to the heating of office buildings. Consumption of electricity relates to controlled production, warehouse and office activities.

Energy from renewable sources covers fuel consumption for renewable sources, including biomass, relating to the burning of sunflower shells fueling the steam boiler of the Tradin Organic facility in Bulgaria. Electricity consumption from renewable sources relates to controlled production, warehouse and office activities. Our purchased renewable energy corresponds to the MWh covered by purchased RECs. Self-generated, non-fuel renewable energy covers our own generated solar energy at the Acomo companies.

Energy intensity
The energy intensity is calculated as the total energy consumption divided by the revenue in euro thousands. Net revenue used for the calculation of the Energy intensity is based on the sales as reported in the consolidated financial statements excluding the sales of Delinuts Nordics

High climate impact sector
All activities within the Acomo companies classify as high climate impact sectors as designated within the NACE Sections C (Manufacturing), G (Wholesale) and H (Warehousing).

[E1-6] Gross Scopes 1, 2, 3 and total GHG emissions

		Retrospective				Milestones and target years			
		Base year	Comparative	N	%N/N-1				%N/Base year
GHG Indicators		2022	2023	2024	Δ % 2024 - 2023	Target 2025	Target 2030	Target 2050	Δ % 2024 - 2022
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions (tCO_2e)		5,214	4,708	4,674	-1%	4,432	3,128	-	-10%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)		-	-	-	-				
Scope 2 GHG emission									
Gross location-based Scope 2 GHG emissions (tCO_2e)		9,174	8,239	8,181	-1%	-	-	-	-11%
Gross market-based Scope 2 GHG emissions (tCO_2e)		9,014	7,292	5,326	-27%	7,662	5,408	-	-41%
Scope 3 GHG emissions									
3.1 Purchased goods and services	upstream	-	-	954,080	-	-	-	-	-
3.2 Capital goods	upstream	-	-	1,115	-	-	-	-	-
3.3 Fuel and energy related activities (not included in Scope 1 and 2)	upstream	-	-	281	-	-	-	-	-
3.4 Upstream transportation and distribution	upstream	-	-	48,049	-	-	-	-	-
3.5 Waste generated in operations	upstream	-	-	2,351	-	-	-	-	-
3.6 Business travel	upstream	-	-	1,092	-	-	-	-	-
3.7 Employee commuting	upstream	-	-	1,412	-	-	-	-	-
3.8 Upstream leased assets	upstream	-	-	175	-	-	-	-	-
3.9 Downstream transportation	downstream	-	-	11,879	-	-	-	-	-
3.10 Processing of sold products	downstream	-	-	-	-	-	-	-	-
3.11 Use of sold products	downstream								
3.12 End-of-life treatment of sold products	downstream								
3.13 Downstream leased assets	downstream								
3.14 Franchises	downstream								
3.15 Investments	downstream								
Total gross indirect Scope 3 GHG emissions (tCO_2e)		**-**	**-**	**1,020,433**	**-**				
Total GHG emissions									
Total GHG emissions (location-based) (tCO_2e)		**14,387**	**12,946**	**1,033,287**	**-**				
Total GHG emissions (market-based) (tCO_2e)		**14,228**	**12,000**	**1,030,433**	**-**				

GHG intensity per net revenue	2024
Total GHG emissions (location-based) per net revenue (tCO_2e/€ thousands)	0.76
Total GHG emissions (market-based) per net revenue (tCO_2e/€ thousands)	0.76

	2024
Net revenue used to calculate GHG intensity	1,351,040
Net revenue (other)	-
Total net revenue (in financial statements)	1,351,040

GHG emissions methodology

Estimates and judgements

For the calculations of the emission figures the most recent available emissions factors from the used databases are applied. Net revenue used for the calculation of the GHG intensity is based on the sales as reported in the consolidated financial statements, excluding the sales of Delinuts Nordics.

Direct GHG emissions (Scope 1)

Scope 1 emissions are reported based on the Greenhouse Gas (GHG) Protocol and cover all direct emissions of greenhouse gases from Acomo's production facilities and warehouses. The direct emissions from the production facilities and warehouses are primarily calculated as natural gas (and fuel) consumption multiplied by the applicable emissions factor. The emissions related to the company cars are reported under Scope 3 category 7, and therefore excluded from Scope 1 calculations.

Indirect GHG emissions (Scope 2)

Scope 2 emissions are reported based on the GHG Protocol and include indirect GHG emissions from the generation of power, heat, and steam purchased and consumed by the entities of Acomo who have a production facility and/or warehouse. Adjacent office locations are reported in Scope 2. The emissions are primarily calculated as the power volumes purchased multiplied by country-specific emission factors. Location-based emissions are calculated based on average country specific emission factors. Market-based emissions take into account renewable power purchased and assume that regular power is delivered as residual power.

The renewable power purchased by the Group accounts for 36.9% of the total power consumed. This renewable power is purchased by using contractual instruments such as green power certificates.

GHG Scope	Coverage	Methodology	Sources and additional information
Scope 1	All operating companies of Acomo	Activity based	CO2emissiefactoren.nl - 2024 European Environment Agency (EEA) - 2022 Ourworldindata.org - 2023 US Environment Protection Agency - 2023
Scope 2	All operating companies of Acomo	Activity based	CO2emissiefactoren.nl - 2024 European Environment Agency (EEA) - 2022 Ourworldindata.org - 2023 US Environment Protection Agency - 2023
Scope 3.1: Purchased goods & services	All operating companies of Acomo	Spend-based Activity data	US Environment Protection Agency - 2023 UK DEFRA - 2023 (water supply) Carboncloud - 2024
Scope 3.2: Capital goods	All operating companies of Acomo	Spend-based	US Environment Protection Agency - 2023
Scope 3.3: Fuel and energy-related activities	Operating companies with production facilities and/or warehouses who are located outside of the Netherlands	Fuel based	CO2emissiefactoren.nl - 2024 European Environment Agency (EEA) - 2022 Ourworldindata.org - 2023 US Environment Protection Agency - 2023
Scope 3.4: Upstream transportation and distribution	All operating companies of Acomo	Spend-based Activity based	Routescanner.com (GLEC, Global Logistics Emission Council) Spend-based emission factor derived from GLEC factors
Scope 3.5: Waste generated in operations	All operating companies of Acomo	Waste-type specific	UK DEFRA 2023 (waste disposal) UK DEFRA 2023 (water treatment)
Scope 3.6: Business travel	All operating companies of Acomo	Distance based	CO2emissiefactoren.nl - 2024
Scope 3.7: Employee commuting	All operating companies of Acomo	Distance based	CO2emissiefactoren.nl - 2024
Scope 3.8: Upstream leased assets	All operating companies of Acomo	Activity data	CO_2/m^3 gas and CO_2/kWh electricity (unknown) as published by CO2emissiefactoren.nl - 2024
Scope 3.9: Downstream transportation and distribution	All operating companies of Acomo	Estimated	Routescanner.com (GLEC, Global Logistics Emission Council) Spend-based emission factor derived from GLEC factors
Scope 3.10: Processing sold products	All operating companies of Acomo	Not significant	
Scope 3.11: Use of sold products	Not applicable	Not applicable	
Scope 3.12: End-of-life treatment of sold products	Not applicable	Not applicable	
Scope 3.13: Downstream leased assets	Not applicable	Not applicable	
Scope 3.14: Franchises	Not applicable	Not applicable	
Scope 3.15: Investments	Not applicable	Not applicable	

Indirect GHG emissions (Scope 3)
Scope 3 emissions are a critical component of our comprehensive environmental reporting, as outlined by the Greenhouse Gas (GHG) Protocol. These emissions encompass all indirect emissions that occur throughout our value chain, which are not included in Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased electricity). Scope 3 emissions are reported in accordance with the GHG Protocol, which categorizes them into 15 distinct subcategories. We include all entities in the calculation of Scope 3 emissions. This ensures a thorough and accurate accounting of the environmental impact of our activities throughout the value chain.

By addressing these emissions, we are committed to understanding and mitigating the broader environmental footprint of our operations, thereby supporting our sustainability goals and contributing to global environmental efforts. While the majority of calculations are performed using actual data (purchased/weight), for category 4, we were able to utilize supplier supplied data for less than 1% of our total category 4 emissions. The Scope 3 calculations are done in a two-step approach: first each entity is calculated individually per category, followed by consolidation before the final emissions are reported.

Category 1 Purchased goods & services
All operating companies are included and use the same methodology. Category 1 emissions are calculated using a mix of activity based for the primary goods that we purchase and spend based method for purchased other products and services. All acquired goods/materials are requested at the category level and by country of origin for the operating companies. These categories are product related, such as walnut, cocoa, coffee, tea, etc. The origin is determined at the country level for each individual product. To calculate the emissions for each product and origin, the relevant emission factor is applied. If an emission factor is unavailable, the average emission factor for the product category is used. For organic agricultural products, emissions are adjusted using a multiplier based on scientific research, which shows a 17.7% average reduction in emissions compared to conventional farming systems.

The emission factor for acquired services/non primary goods is determined on a spend basis. All the services used by the operating companies during the reporting period are categorized into broader categories, and the relevant emission factor is then applied. When primary data was provided in euros or other local currency, the expenditure was converted to US dollars as the emission factors are based on kg CO_2e/USD. Average YTD exchange rates from Bloomberg were used for currency conversions.

Since the emission factors are from 2023, inflation rates for the corresponding years from the European Central Bank were applied to account for price changes in purchased goods and services.

The reported emissions are based on data provided for the period from January until November. December emissions are estimated through extrapolation of this period based on the costs of goods sold.

Category 2 - Capital goods
The same methodology is applied across all Acomo operating companies. Emissions are calculated based on the CapEx list for each entity, with expenditures categorized into general groups such as buildings, equipment, and IT hardware. These categories are then multiplied by the relevant emission factors provided by DEFRA to determine the associated emissions. Where applicable, exchange rates and inflation adjustments were applied as outlined above.

Category 3 - Fuel and energy related activities
For operating companies with production facilities and/or warehouses located outside the Netherlands, energy usage under Scope 1 and Scope 2 is adjusted to account for the transmission and distribution losses specific to the relevant country. These losses are then multiplied by the applicable emission factor to calculate the associated emissions. For operating companies located in the Netherlands, the transmission and distribution losses are already included in the emission factor for Scope 1 and Scope 2.

Category 4 - Upstream transportation and distribution
All operating companies are included, with the exception of those that do not perform any operational activities and where the transport emissions have been incorporated into Scope 3.1. Transportation emissions are calculated based on either distance or expenditure, and are categorized by mode of transport (truck, boat, air). Transportation from the farm to the port of departure is excluded from the scope due to unavailability of reliable data. For distance-based calculations, the pick-up and drop-off locations, along with the transported weight per leg, are requested from the transportation provider. The distances for each leg, as well as the emissions factor, are then calculated using the Routescanner API. For truck distances, the distance is calculated using the Google Maps API and then multiplied by the emission factor provided by Routescanner.

For less than 1% of our total category 4 emissions, we gather primary data from transport companies. These companies provide us with the total diesel consumed for the journey and the relevant emissions for each transport leg. However, not all operating companies can provide pick-up and drop-off locations. For these companies, emissions are calculated on an expenditure basis. These emissions account for 24.5% of the total category 4 emissions. For spend-based calculations, emissions are calculated by multiplying the expenditure on individual transportation types by the relevant emission factor.

The reported emissions are based on data provided for the period from January until November. December emissions are estimated through extrapolation of this period based on the costs of goods sold.

Category 5 - Waste generated in operations
Waste data for each entity is collected for the reporting period, and the corresponding waste treatment methods are identified. The relevant emission factors from the UK DEFRA emissions database are then applied to each specific waste type and treatment stream.

Category 6 - Business travel
Since most Acomo entities use a travel agency to coordinate and book business travel, we rely on supplier provided data to calculate the associated emissions. For companies that do not use a travel agency or cannot obtain supplier-specific information, emissions are calculated using the haversine formula to determine the distance of each individual travel leg, which is then multiplied by the relevant emission factor. In our methodology, modes of travel utilized at destinations during business trips is excluded from the scope for all Acomo operating companies due to unavailability of reliable data.

Category 7 - Employee commuting
This category uses the same methodology for all the Acomo entities. It is calculated based on estimates of the distance travelled. The input for the estimate is the place of residence and the place of work for each employee. The distance between these points is then calculated by using the Google Maps API. Then the distance is multiplied by 2 (for return journeys) and multiplied by an average number of days in the office. The correct travel type (e.g. small car, large car, or train) is attributed to each individual employee. When the travel type is unknown, it is assumed that the employee drives a car, and the emission factor is then based on an average car.

Category 8 - Upstream leased assets
As the offices of Acomo entities are situated in multitenant buildings and lack individual meters, emissions are estimated based on assumptions. This estimation is achieved by collecting the office size in square meters from the operating companies and applying a relevant energy usage factor for office space sourced from Statistics Netherlands (CBS), which is then multiplied by the appropriate emission factor.

Category 9 - Downstream transportation and distribution
The methodology as described in category 4 Upstream transportation and distribution is applied to calculate the category 9 emissions. Due to the nature of our business where products can be sent to many different locations beyond our control, Acomo has come to the best possible estimate based on several assumptions.

We have adopted a proxy-based approach. Instead of attempting to calculate emissions for every operating company individually, we have identified a set of entities for which accurate and reliable estimates could be determined. These entities serve as a representative sample, allowing us to extrapolate emissions data and apply it to other operating companies where direct calculations were not feasible. This method enables us to maintain a reasonable degree of accuracy in our emissions reporting while acknowledging the inherent variability in distribution patterns. By leveraging this proxy approach, we ensure that our emissions calculations remain as representative and reliable as possible within the constraints of our business model.

Category 10 - Processing of sold products
Acomo's sold products can either be consumed raw, like nuts or seeds, or further processed as semi-final or final product. Depending on the final application, no processing, limited processing or semi-intensive processing is needed. Taking into account the marginal follow up processing we consider the GHG emissions of this category not significant.

Category 11 - 15
Following a thorough assessment of our operations, we have determined that certain GHG Protocol categories, including Category 11 (Use of sold products), Category 12 (End-of-life treatment of sold products), Category 13 (Downstream leased assets), Category 14 (Franchises), and Category 15 (Investment), are not applicable for our organization. These categories represent emissions sources that are not relevant to our business activities.

- Category 11 (Use of sold products): This category has been deemed as non-material, as the core business in food products do not have emissions during the use phase.
- Category 12 (End-of-life treatment of sold products): The packaging accounts for less than 0.5% of total emissions and therefore it is deemed as non-material.
- Category 13 (Downstream leased assets): This category has been deemed as non-material, as we do not act as a lessor.
- Category 14 (Franchises): This category has been deemed as non-material, as we do not operate with franchises.
- Category 15 (Investments): This category has been deemed as non-material. Acomo doesn't have investments in companies outside the Group.

Other emissions
Biogenic emissions are not included in the GHG emissions as reported under scope 1 and 3 in line with ESRS E1. The biogenic emissions from our own operations are not significant. Data about biogenic emissions in our value chain are not available yet, and will be further developed the coming years together with our partners in the value chain.

[E1-7] Carbon credits

Acomo did not engage in GHG removals and GHG mitigation projects financed through carbon credits during the reporting year.

[E1-8] Internal carbon pricing

Acomo did not apply an internal carbon pricing mechanism during the reporting year.

Other non-material information

Waste separation	2024	2023	2022
% of separation	27%	35%	26%

Acomo discloses its performance on waste seperation within its operations as part of the voluntary commitment to the target of 60% waste separation in 2030. In 2024 waste separation decreased for the Group due to some setbacks and delays on separation and recycling initiatives.

Reporting principles

Waste separation

The percentage sorted waste of the total amount of waste within the Acomo operations. Total waste is defined as the total volume of substances or objects which the holder discards or intends or is required to discard. Source separation involves separating the waste before it is collected by a third party service provider or disposed by the operational entity to enable recycling of the materials.

ESRS E4 - Biodiversity and Ecosystems

Biodiversity and healthy ecosystems are critical to sustainable food systems, supporting agriculture through essential ecosystem services like soil fertility, pollination, and water conservation.

Why it matters to Acomo

[SBM-3] Interaction with strategy and business model

The agricultural sector is a recognized contributor to environmental degradation, particularly through biodiversity loss and land conversion tied to the cultivation of agricultural products. These impacts are intensified by energy use, transportation, and waste production in different food value chains. As a company engaged in global sourcing, trading, processing, packaging, and distributing conventional and organic food ingredients, we recognize our reliance on biodiversity and natural ecosystems and their importance to our business and society. Our portfolio spans over 600 plant-based products, including spices, coconut products, nuts, dried fruits, edible seeds, tea, cocoa, coffee, and edible oils. Given that these products are produced through agriculture, they are inherently linked with ecosystem health and biodiversity.

There is a clear dependency between agriculture and biodiversity: agriculture depends on healthy ecosystems for ecosystem services such as soil fertility, pest resistance, pollination, and water conservation. Biodiversity is not only negatively impacted by agricultural activity. However, it can also benefit from sustainable agricultural practices that create habitats and maintain genetic diversity. According to IFOAM (the global umbrella organization for organic food and farming), organic agriculture fosters ecosystem health and enhances resilience through sustainable practices that benefit soil, plants, animals, and human health as an interconnected whole[1].

While agricultural communities rely on healthy ecosystem services for a continued livelihood, Acomo relies on the health of ecosystems for the resilience of its business model. Thus, ecosystem fluctuations and environmental degradation pose a direct threat to corporate viability in the long term.

[IRO-1] Material impacts, risks and opportunities

Acomo group companies operate in both conventional and organic food sectors and recognize that their business activities have a material negative and positive impact on biodiversity and ecosystems. These impacts have been identified through our double materiality assessment, which involved engagement with key stakeholders. This process has enabled Acomo to identify the most significant actual and potential impacts, risks, and opportunities related to biodiversity, which primarily occur at the farmer level in our supply chain. These material IROs are included in the table on the next page.

Through our stakeholder engagement, it was highlighted that biodiversity-related impacts and dependencies are concentrated in our supply chain, particularly at the cultivation level. While being dependent on ecosystems for agricultural activities, Acomo runs the risk of negatively impacting ecosystems through its sourcing activities. By sourcing different products from different origins, these impacts include risks such as deforestation, land-use change, and soil degradation. Especially for high-risk products like coffee, in high-risk geographies and in our conventional segment, Acomo faces challenges to mitigate and reverse the negative impacts on biodiversity loss and ecosystem degradation by implementing more sustainable farming practices. Conversely, no material negative biodiversity or ecosystem-related impacts were identified at Acomo's own operational sites during the stakeholder engagement.

Following the identification of material biodiversity impacts in 2024, Acomo aims to further specify sourcing areas where risks and dependencies are most significant. As part of this process, Acomo will actively involve affected communities to ensure their perspectives are integrated into mitigation and adaptation strategies.

Though there are negative impacts linked to Acomo's business activities, Acomo also contributes positively to biodiversity and ecosystems by promoting organic agriculture and plant-based ingredients as protein alternatives. According to the Nordic Nutrition Recommendations, nuts and seeds have lower greenhouse gas emissions, land and energy use, and potential for acidification and eutrophication compared to animal-based products.

Scientific literature suggests that organic cultivation methods result in greater biodiversity benefits compared to non-organic production. The organic segment constitutes almost a third of our portfolio and inherently supports biodiversity and ecosystem health through practices such as habitat conservation and soil regeneration. Nevertheless, at the global level it is only possible to convert agricultural production to organic methods in conjunction with substantial shifts in demand for plant-based diets.

1 *https://www.ifoam.bio/principles-organic-agriculture-brochure*

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Biodiversity	3	**Land-use change and deforestation in agricultural practices** Land-use change resulting from agricultural practices in Acomo's (food) supply chain (specifically the supply chain of high-risk products such as cocoa and coffee), including deforestation, contributes to the destruction of natural land, leading to habitat loss and biodiversity loss.	Impact materiality	Negative impact (actual)
Biodiversity	4	**Safeguarding biodiversity through certification** Acomo works with external certification schemes, such as the Rainforest Alliance certification, in several of its segments (e.g., tea) covering significant percentages of the certified traded volumes. By complying with the requirements of these certification schemes, the adoption of sustainable farming methods and the protection of biodiversity, e.g., local wildlife and forests, are safeguarded in the supply chain.	Impact materiality	Positive impact (actual)
Biodiversity	5	**Plant-based products** Acomo offers plant-based products, such as nuts and edible seeds, that can supplement or replace less sustainable (meat and fish) products. Therefore, the portfolio represents an opportunity to avoid land-use change and related biodiversity loss through promoting more sustainable food production and consumption methods.	Impact materiality	Positive impact (potential)

We face the dual challenge of meeting current and future food needs without exceeding ecosystems' carrying capacity. This aligns with our responsibility to promote sustainable agricultural practices that foster resilience and reduce negative impacts on biodiversity.

How it is approached by Acomo

[E4-1] Transition plan

Currently, Acomo does not have a formal transition plan to align its business model and strategy with the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy for 2040, or the planetary boundaries framework. Recognizing the critical role biodiversity and ecosystems play in supporting agriculture and enabling our operations, we are taking steps to build this alignment, as suggested by the CSRD. Given our diverse product portfolio and geographic reach, our biodiversity working group currently prioritizes high-risk and high-impact products (based on the SBTN high-impact commodity list) to better understand their specific impacts on biodiversity and ecosystems.

The assessment of these targeted products provides the foundation for a transition plan, which we will start drafting in 2025. This transition plan will enhance our understanding of biodiversity-sensitive areas and products, biodiversity and ecosystem dependencies and the negative impacts (e.g. land degradation or soil sealing) that are most relevant for Acomo. It will also map out the effects on communities, assess resilience against biodiversity-related risks, evaluate the contribution of certifications, and identify adaptive strategies for our business across our upstream and downstream value chain.

[E4-2] Policies

Currently, there are no separate policies specifically addressing the identified biodiversity IROs (e.g., land-use change, deforestation, and plant-based products). However, aspects of these issues are covered under the company's general Environmental Policy and Acomo is planning to elaborate in the coming two years on policies, key actions and, where relevant, targets related IROs. This action is also related to gaining more insights to biodiversity-sensitive areas.

Our commitment to environmental responsibility is further specified in the Acomo Supplier Code of Conduct. Specifically in "Principle 9 - Conduct operations with care for the environment, treat animals with respect and dignity and comply with all applicable environmental laws and regulations". Acomo suppliers shall ensure that its operations do not directly contribute to deforestation or loss of biodiversity. Suppliers are required to integrate environmental and sustainability criteria into their sourcing practices.

As we conduct further assessments to identify biodiversity-sensitive areas and high-risk products, our policies will be continuously reviewed and refined accordingly. This process will help us better address our material impacts, risks and opportunities and their place in the value chain. While each company within the Acomo group adheres to this Environmental Policy, some have developed additional targeted policies. For instance, Tradin Organic has implemented specific deforestation-free and ethical sourcing policies for its supply chain, demonstrating a broader commitment to responsible sourcing. This commitment from our organic segment reflects the interdependence of our ecosystem and our operational practices, aligning with IFOAM's core values that support ecological balance, biodiversity, and sustainable relationships within food systems.

[E4-3, E4-4] Actions and targets

Due to Acomo's operations across a wide range of products and origins and given the limited data-backed insights into biodiversity, we have not yet established formal biodiversity targets. We believe a more comprehensive understanding of biodiversity impacts and a thorough assessment of current and emerging methodologies, such as Science Based Target for Nature, is essential to set achievable goals, identify robust impact metrics and disclose anticipated financial effects. Our biodiversity working group is tasked with developing a more in-depth understanding of Acomo's biodiversity and ecosystem impacts, which will form the basis for future roadmaps, action plans (such as nature-based solutions), and potential targets and ambitions.

As part of this, Acomo is conducting an analysis to determine the most effective key actions at the global level, which will subsequently guide and align efforts across operating companies. This ensures that biodiversity-related IROs – such as certification programmes and land-use change – are addressed systematically. At this stage, no specific policies or actions have been established, and therefore, their effectiveness is not yet being tracked. Meanwhile, compliance with legal requirements in scope for Acomo, such as the EU Deforestation Regulation (EUDR) for traceability and deforestation-free cocoa, coffee and palm oil sourcing, is high on the agenda.

Key actions and their expected outcomes will be further defined in the coming year, with time horizons and scope integrated into our broader biodiversity strategy. As part of this process, Acomo acknowledges that the implementation of key actions may require financial and operational resources, including potential capital and operational expenditures. Future disclosures will include further details on resource allocation as these plans evolve.

Until targets are formalized, Acomo takes proactive steps to manage its positive biodiversity impacts through specific projects of its operating companies. Tradin Organic plays a leading role here. In 2023, Tradin Organic and its consortium of partners kicked off a €2.5 million project supported by the European Union to scale up its sustainable cocoa initiative in Sierra Leone. Over the next three years, Tradin Organic and its partners will work on preventing deforestation and improving cocoa farmers' livelihoods through regenerative agroforestry systems. More information on this project can be found in the text frame on the next page.

Of all Acomo entities, the EU Deforestation Regulation (EUDR) will have the most significant impact on Tradin Organic, as high-risk products such as cocoa and coffee are a prominent part of the company's portfolio. Tradin is therefore working closely with suppliers and farmer cooperatives to prepare for the EUDR and ensure inclusive compliance per December 30, 2025. Critical to compliance is data availability, amongst which geolocation data for all involved fields, regular analysis of deforestation patterns & risk, and full batch traceability including timebound harvest data.

[E4-5] Impact metrics

Responsible sourcing

As noted above, Acomo's biodiversity working group is currently researching comprehensive methodologies and frameworks to measure its biodiversity impacts. For the time being, our sustainable sourcing KPI is used to track and manage our progress toward responsible sourcing and compliance across relevant sustainability standards (see table on the right).

Voluntary sustainability standards are one of the tools that can help, enabling businesses to demonstrate leadership, build trust and position themselves as drivers of sustainable trade. Sustainability standards continue to play a vital role in enabling the shift of agricultural supply chains towards more sustainability and resilience. This will require greater transparency and traceability of goods through the value chain, lowering the vulnerability of supply chains to shocks and stresses, and the transition towards environmental recovery and regeneration.[1]

To protect ecosystems, build partners' capabilities to produce sustainably and ensure adherence to sustainable agricultural practices, we have established certification programmes across major product groups. These programmes focus on tea, coffee, cocoa, and palm oil – categories that are prioritized due to their environmental risks, such as deforestation and biodiversity loss, especially in high-risk geographies.

Example of operating company initiatives - Preventing deforestation and improving cocoa farmers' livelihoods through regenerative agroforestry systems

Over the next three years, Tradin Organic and its partners will work on preventing deforestation and improving cocoa farmers' livelihoods through regenerative agroforestry systems. The project comprises several interconnected initiatives:

Farmer field schools

- 153 Farmer Field Schools serve as key hubs for organizing training, seedling distribution, and community engagement.

Agroforestry programmes

- Thousands of farmers will receive training in dynamic agroforestry practices with partner Ecotop.
- Over 1,000 hectares of land will be planted with diverse crops and trees to enhance biodiversity and productivity.

Child protection programme

- In addition to the existing 57 Village Saving and Loan Associations (VSLAs) in 2023, 25 VSLAs have been established in 2024 with an additional 25 planned for set up in 2025.
- These farmer-led micro-banks empower communities to save collectively and access loans, reducing financial vulnerability and enabling children to attend school. By improving financial stability and promoting sustainable farming practices, VSLAs indirectly support biodiversity conservation and create a synergistic impact that benefits both nature and the livelihoods of farming communities.

The agroforestry systems being developed in Sierra Leone are designed to be balanced and resilient to climate change. By integrating diverse tree and crop species, these systems create habitats that support wildlife and contribute to the preservation of ecosystems.

The importance of these conditions for global cocoa production is increasing, as conventional agriculture is under pressure from rising energy and input prices and increasingly affected by erosion, droughts and storms – key drivers of biodiversity loss. In Sierra Leone, Tradin Organic uses a Regenerative Organic Certified system. This certification, which goes beyond regular organic standards, requires farmers to actively improve soil health and foster biodiversity.

In addition, Tradin Organic will further explore the use of 'carbon removal units' as a way to reward farmers for the additional carbon sequestered by the trees on their farms. This not only helps offset unavoidable emissions for Tradin Organic's customers – companies striving to meet Net Zero targets – but also contributes to biodiversity. By encouraging the growth of diverse tree species and agroforestry systems, carbon sequestration efforts support habitats, protect ecosystems, and enhance soil health, directly addressing challenges to biodiversity. This could offer companies with Net Zero targets an impactful way to offset any unavoidable emissions.

1 *https://www.intracen.org/file/20250120itcsustainablemarket2024webpages02pdf*

Data is collected at the entity level, validated by the financial department, and approved at the Group level. Certification is verified through documentation like chain-of-custody records and purchase contracts.

Responsible sourced products prioritized	2024	2023	2022
% of tea certified	57%	57%	55%
% of coffee certified	10%	15%	12%
% of cocoa certified	45%	61%	50%
% of palm oil certified	93%	94%	87%

From the total sourced Acomo product volumes 10% can be counted as being responsible sourced. In 2024, responsible sourcing figures for coffee and cocoa are impacted by the extreme price fluctuations for these products. The unprecedented price volatility is impacting the sourcing of the products, many farmers side selling their products on the spot even without certificate.

The Acomo companies sourcing significant amounts of relevant ingredients (Royal Van Rees Group, Tradin Organic and Delinuts), successfully underwent the transition audit process for the Rainforest Alliance Chain of Custody certification. This means they are compliant with the Rainforest Alliance 2020 Certification Program, fostering not only transparency, but also responsible business practices by companies throughout the supply chain.

For those companies trading palm oil or palm oil as an ingredient within part of their products, Acomo maintains a Group Membership of the Roundtable on Sustainable Palm Oil (RSPO), which extends to the individual companies Tradin Organic, King Nuts & Raaphorst, and Delinuts.

Beyond these certifications, Catz International is an official member of the Sustainable Spices Initiative (SSI). The SSI aims to sustainably transform the mainstream spices sector, thereby securing future sourcing and stimulating economic growth in producing countries. As a member, Catz International is committed to the SSI objectives on sustainable sourcing of spices.

Organic and plant-based products

A significant proportion (28%) of the Acomo product portfolio is certified organic. Scientific research indicates that organic farming methods generally provide greater biodiversity benefits compared to conventional production. However, to make a global agricultural transition to organic production methods feasible, it will require a broader shift in dietary habits, particularly increased adoption of plant-based diets. While plant-based products are not always organic, the vast majority (97%) of Acomo's products are plant-based, aligning with the growing demand for sustainable food choices.

Organic certified products	2024	2023	2022
% of sales	28%	29%	34%

Plant-based products	2024	2023	2022
% of sales	97%	98%	98%

Reporting principles

Responsible sourced products prioritized
We report the percentage of responsibly sourced products purchased by Acomo within the relevant product categories. The reported product categories are those categories within the Acomo portfolio that are prioritized due to their higher environmental risks. The percentages are calculated based on volumes purchased in the reporting period. A product is considered responsibly sourced if certified in accordance with credible and mainstream accepted industry certification standards. The following pre-defined certification schemes are accepted:

- Rainforest Alliance
- Fair Trade Certified
- FLO Fairtrade
- Control Union Fair Choice
- Fair for Life
- Sustainably Grown
- Roundtable on Sustainable Palm Oil

Data on responsible sourcing is collected from the ERP systems of the Acomo companies based on the available certifications.

Organic certified products
We report the proportion of the total third-party sales value of Acomo that is accounted for by certified organic products.

Organic products are products certified according to one of the regulatory standards of the IFOAM Family of Standards. This contains all standards officially endorsed as organic by the Organic Movement. Examples are, amongst others: EU organic, USDA organics, JAS and Bio Suisse.

Data on organic products is collected from the ERP systems of the Acomo companies based on the available certifications.

Plant-based products
We report the proportion of the total third-party sales value of Acomo that is accounted for by plant-based products.

A plant-based product is defined as a (finished) product exclusively consisting of ingredients derived from plants including vegetables, fruits, whole grains, nuts, seeds and/or legumes. Excluded are products (with ingredients) derived from an animal or insect.
In case of compound (processed) products, ingredients not of plant or animal origin are allowed as long as individually or combined they do not exceed 5% of the product formula (excluding water and salt).

Data on plant-based products is collected from the ERP systems of the Acomo companies based on the ingredient declaration of the product specifications.

Organic certified products
We report the proportion of the total third-party sales value of Acomo that is accounted for by certified organic products.

Organic products are products certified according to one of the regulatory standards of the IFOAM Family of Standards. This contains all standards officially endorsed as organic by the Organic Movement. Examples are, amongst others: EU organic, USDA organics, JAS and Bio Suisse.

Data on organic products is collected from the ERP systems of the Acomo companies based on the available certifications.

EU Taxonomy

The EU Taxonomy Regulation is a common classification system, establishing a list of environmentally sustainable economic activities, which entered into force in July 2020. The EU Taxonomy Regulation should play an important role in helping the EU scale up sustainable investment and implement the European Green Deal.

The EU Taxonomy Regulation establishes six environmental objectives:
- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control; and
- Protection and restoration of biodiversity and ecosystems.

In 2022, the EU adopted the second Delegated Act on sustainable activities for climate change adaptation and mitigation objectives. In 2023, the sustainable activities for the other four environmental objectives were published. The results of this classification need to be reported annually on a company specific basis. In the first stage, companies must examine whether an activity is described in the Delegated Acts, as only those activities are 'eligible' for the EU Taxonomy. As a second step, an analysis needs to be conducted to determine whether the economic activity is 'aligned' with the specified technical screening criteria in the Delegated Acts within the Taxonomy. These technical screening criteria mean that an economic activity must make a substantial contribution to the environmental objective and, in addition, may not cause any significant damage (do no significant harm) to the other environmental objectives. In addition, companies must comply with the minimum safeguards with regard to human rights and good business conduct with regard to bribery, corruption, fair competition, and taxes (minimum safeguards).

EU Taxonomy KPIs

	Revenue	CapEx	OpEx
Taxonomy eligible and aligned activities (%)	0%	0%	0%
Taxonomy eligible activities (%)	0%	6%	4%
Taxonomy non-eligible activities (%)	100%	94%	96%
Total (in € thousands)	1,362,823	7,670	15,820

EU Taxonomy - KPIs

For 2024, Acomo is subject to reporting the share of Taxonomy-'eligible' and 'aligned' activities contributing to the objectives of climate mitigation and/or adaptation, and the share of 'eligible' activities contributing to the other environmental objectives in Revenue, Capital Expenditures, and Operating Expenses.

For the calculation of the denominator of the revenue, CapEx and OpEx KPIs, we have extracted the figures directly from our internal system, ensuring that the figures are only counted once in each KPI. For the allocation of the numerator for CapEx and OpEx, we have first identified the relevant figures and then allocated the primary related economic activity in the Delegated Acts. In this way, we ensure that no CapEx or OpEx is considered more than once.

EU Taxonomy - Revenue

None of the Group's revenue-generating activities are currently described in the Delegated Acts. Hence, the EU Taxonomy-eligible and aligned revenue for 2024 is 0%. If the specific economic activities for the Acomo companies are added to the Delegated Acts, the eligibility percentage for the Acomo turnover will increase significantly.

EU Taxonomy - Capital Expenditures

Only a small part of the Acomo 2024 investments in the intangible assets, property, plant, and equipment are currently described under the activities of the Delegated Acts. These are investments in emission-free and low emission internal transport equipment, installation of energy efficient lighting, installation of PV systems, and charging stations for electric vehicles in buildings. We have analyzed the capital expenditures of 2024 and assessed if they met the 'substantial contribution' and 'do no significant harm' criteria. Of these investments 6% qualifies as eligible, but not aligned. Please refer to the EU Taxonomy table on pages 107-109 for more details.

EU Taxonomy - Operating Expenses

Only a small part of our total operating costs is currently described under the activities of the Taxonomy. No OpEx exemption has been applied by Acomo. According to the Delegated Acts, this should cover direct, non-capitalized costs related to research and development, measures for renovation of buildings, short-term leases, maintenance and repair, and all other direct expenses related to the day-to-day maintenance of tangible fixed assets. The total costs of these activities amounted to €15.8 million in 2024, representing 13% of total operating expenses. Of these costs, 4% relates to assets or processes related to taxonomy-oriented economic activities, of which the lease and maintenance of electric forklifts, the operation of a biomass steam generator, operation of PV systems and agroforestry expenses. We have analyzed the operational expenditures of 2024 and assessed if they met the 'substantial contribution' and 'do no significant harm' criteria. Of these expenses 3% qualifies as eligible, but not aligned. Please refer to the EU Taxonomy table on pages 107-109 for more details.

Taxonomy alignment

Acomo did assess the extensive substantial contribution criteria for the identified eligible economic activities. Documentation to proof the substantial contribution was requested from the operating companies and reviewed. Though the substantial contribution criteria were met for the identified eligible economic activities, the 'do no significant harm' criteria were not due to the absence of information. Acomo therefore discloses no Taxonomy-alignment for the identified economic activities in 2024.

'Minimum safeguards'

As a Dutch listed company, we adhere to all applicable rules and regulations in the countries where we are active. Acomo's Human Rights Policy states our commitment to honouring ethical business practices, labour standards, and social and environmental aspects when purchasing products and services. Furthermore, it describes Acomo's process to report human rights risks and seek remedy through a grievance and remedy mechanism. The policy takes guidance from the UN Guiding Principles on Business and Human Rights and the ILO Fundamental Principles and Rights at Work. We incorporated the OECD Guidelines for Multinational Enterprises in our Code of Conduct as a starting point for the integration of human rights due diligence in our business policies and procedures. Moreover, Acomo has a Supplier Code of Conduct to clarify our expectations in the areas of business integrity, labour practices, health & safety, and environmental management.

For more information on our policies and due dilligence approach see the sections ESRS S2 - Workers in the value chain and ESRS G1 - Business conduct.

Nuclear and fossil gas related activities

As Acomo does not engage in nuclear or fossil gas related activities, the table on the right is included for compliance purposes.

Nuclear and fossil gas related activities

Nuclear energy-related activities		
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas-related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

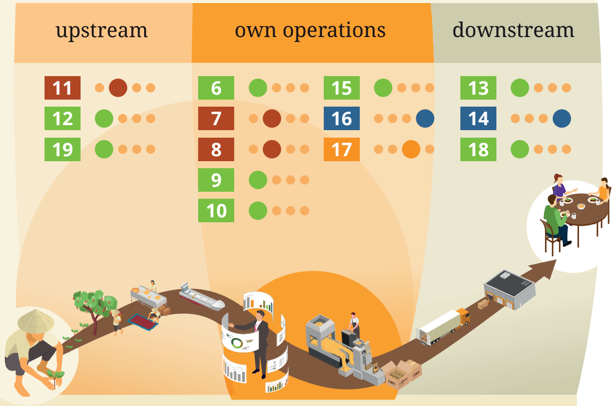
EU Taxonomy table

2024 (in € thousands)	Code(s)	Absolute turnover	Proportion of turnover	Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum safeguards	Taxonomy aligned proportion of total Turnover, 2023	Category enabling activity	Category transitional activity
				Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
			%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned activities)																			
N/A		0	0%														0%		
A.1 Turnover of environmentally sustainable activities (Taxonomy-aligned activities)		**0**	**0%**														**0%**		
Enabling activities		0	0%														0%	E	
Transitional activities		0	0%														0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)																			
N/A		0	0%																
A.2 Turnover of Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)		**0**	**0%**														**0%**		
Total (A.1 + A.2)		**0**	**0%**																
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities (B)		1,362,823	100%																
Total (A+B)		**1,362,823**	**100%**																

2024 (in € thousands)	Code(s)	Absolute CapEx	Proportion of CapEx	Substantial contribution criteria: Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	DNSH criteria ('Does Not Significantly Harm'): Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Taxonomy aligned proportion of total CapEx, 2023	Category enabling activity	Category transitional activity
			%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned activities)																			
A.1 CapEx of environmentally sustainable activities (Taxonomy-aligned activities)		**0**	**0%**														**0%**		
Enabling activities		0	0%														0%	E	
Transitional activities		0	0%														0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	230	3%	Y	N	N	N	N	N								4%		T
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	137	2%	Y	N	N	N	N	N								4%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	19	0%	Y	N	N	N	N	N								0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	61	1%	Y	N	N	N	N	N								4%	E	
A.2 CapEx of Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)		**447**	**6%**	**N**	**N**	**N**	**N**	**N**	**N**								**0%**		
Total CapEx (A.1 + A.2)		**447**	**6%**	**6%**	**%**	**%**	**%**	**%**	**%**										
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities (B)		7,223	94%																
Total (A+B)		**7,670**	**100%**																

2024 (in € thousands)	Code(s)	Absolute OpEx	Proportion of OpEx	Substantial contribution criteria						DNSH criteria ('Does Not Significantly Harm')									
				Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Minimum safeguards	Taxonomy aligned proportion of total OpEx, 2023	Category enabling activity	Category transitional activity
			%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned activities)																			
A.1 OpEx of environmentally sustainable activities (Taxonomy-aligned activities)		**0**	**0%**														**0%**		
Enabling activities		0	0%														0%	E	
Transitional activities		0	0%														0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)																			
Rehabilitation and restoration of forests, including reforestation and natural forest regeneration after an extreme event	CCM 1.2	65	0%	N	Y	N	N	N	N										
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	397	3%	Y	N	N	N	N	N								3%		T
Production of heat/cool from bioenergy	CCM 4.24	95	1%	Y	N	N	N	N	N								1%		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	12	0%	Y	N	N	N	N	N								0%	E	
A.2 OpEx of Taxonomy-eligible but not environmentally sustainable activities (Not Taxonomy-aligned activities)		**570**	**4%**	**4%**	**0%**	**%**	**%**	**%**	**%**								**3%**		
Total OpEx (A.1 + A.2)		**570**	**4%**	**4%**	**0%**	**%**	**%**	**%**	**%**										
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities (B)		15,250	96%																
Total (A+B)		**15,820**	**100%**																

Social



S1 **Own Workforce**

S2 **Workers in the value chain**

S4 **Consumers and end-users**

Positive impact
Negative impact
Risk
Opportunity

ESRS S1 - Own Workforce

The objective of this disclosure is to enable users of the sustainability statement to understand the undertaking's material impacts on the Acomo workforce.

Why it matters to Acomo

[SBM-2] Interests and views of stakeholders

Acomo recognizes and appreciates that people are our most important asset and that their capabilities, engagement and talent determine our success. Engaged and thriving employees is therefore one of the strategic pillars of Acomo's strategy and critical to our business model.

We ensure a work environment where people can thrive by attracting, developing, and rewarding employees for their contribution and commitment. We are committed to creating a culture where the interests, views, and rights of people are respected and honoured. All employees of the Group are responsible for building and maintaining a safe and inspiring work environment where talent can grow, a culture built on mutual respect that is free of harassment and discrimination.

We believe that business can only succeed sustainably when and where human rights are protected and respected. We recognize our responsibility as a company to prevent and address any negative impacts we may have on the rights of those whom we employ, do business with, or interact with along our supply chain.

Acomo depends on its employees and is conscious of its impact on them. The professional development of employees is both in the personal interest of employees as well as key to the further success of the Company. Health and safety incidents not only negatively impact individual employees, but also threaten the availability and operationalizability of Acomo's workforce. The same goes for diversity and inclusion: a lack of inclusivity not only results in individual employees who feel underrepresented and less engaged, but also renders the Company as a whole less attractive to diverse talent.

[IRO-1] Material impacts, risks and opportunities

Acomo' s employees are a key group of affected stakeholders and therefore had a substantial role in the double materiality assessment executed by Acomo. The material impacts identified by Acomo relate to the sustainability matters of: talent attraction, retention, and development; diversity and inclusion; and safe and secure working conditions.

Within its double materiality assessment process Acomo identified the material impacts below:

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Talent attraction, retention, and development	6	**Employee satisfaction** By promoting the use of personal development plans and employee satisfaction evaluations in its companies, Acomo improves the overall contentment of its employees.	Impact materiality	Positive impact (actual)
Diversity & inclusion	7	**Lack of diversity and representation at management level** With low diversity and representation on higher management levels, some employees might not feel well-represented.	Impact materiality	Negative impact (potential)
Diversity & inclusion	8	**Unconscious bias in recruitment processes** Due to (un)conscious bias in recruitment, Acomo's recruitment processes could unintentionally discriminate against certain people, leading to potential loss of talent.	Impact materiality	Negative impact (potential)

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Diversity & inclusion	9	**Safe and inclusive workplace** By promoting diversity and an overall culture of mutual respect with no tolerance for discrimination or harassment, Acomo and its employees share responsibility for a work environment that is safe, engaging, inclusive, and conducive to personal and professional growth.	Impact materiality	Positive impact (actual)
Safe and secure working conditions	10	**Ensuring a healthy and safe working environment** By developing and implementing robust occupational health and safety systems Acomo ensures a healthy and safe work environment for its employees.	Impact materiality	Positive impact (actual)

All employees of the Acomo workforce are in scope of the reporting requirements within this disclosure. The Acomo workforce consists of permanent, temporary and non-guaranteed hours employees. The non-guaranteed hours employees are mainly employed in the factory operations within the US. Those employees are not at greater risk of harm related to the identified material negative impacts.

[SBM-3] Interaction with strategy and business model

The negative impacts are potential, and it is therefore not possible to define if they are widespread, systematic or incidental. The positive impacts, such as employee satisfaction and a healthy, safe and inclusive working environment, are relevant to all types of employees, including permanent, temporary and non-guaranteed hours employees.

Apart from the US-based operations, the Acomo companies have limited manufacturing activities. Significant risk of incidents of forced labour, compulsory labour or child labour are therefore unrelated to the type of operations. Those risks are nevertheless present in some of the countries or geographic areas in which the Acomo companies operate, such as Sri Lanka and Ethiopia. In the disclosure below, we describe which policies and procedures are in place to mitigate those human rights risks.

How it is approached by Acomo

[S1-1] Policies

Talent attraction, retention, and development
Acomo promotes the use of personal development plans and employee satisfaction evaluations in its companies to ensure that every person feels valued and respected. Acomo offers leadership talent early opportunities to demonstrate competence and pursue a well-defined path to future career growth within the Group.

The Acomo companies have their own talent attraction, retention and development policies and procedures in place. Personal development and employee satisfaction have historically been organized at the entity level. As such, no Group-wide policies or actions have been defined yet. However, such action programmes will be defined from 2025 onwards. Acomo plans to explore metrics to better quantify the impact on employee satisfaction. At this stage effectiveness is not yet being tracked.

Diversity and inclusion
We promote a culture of mutual respect with no tolerance for discrimination or harassment. The organization and its people share a responsibility for a work environment that is safe, engaging, inclusive, and conducive to personal and professional growth. Diversity in the workforce is crucial in such an environment.

As expressed in the Acomo Code of Conduct and Diversity & Inclusion Policy employment with Acomo is based solely upon individual merit and qualifications directly related to the job. Acomo does not tolerate harassment of any kind, including on the grounds of race, colour, religion, gender, sexual orientation, national origin, age, disability or any other type of behaviour that is hostile, disrespectful, abusive and/or humiliating.

To be a leader in our business, Acomo must be flexible, innovative, and creative and have the ability to accommodate a range of viewpoints. Acomo respects cultural and individual diversity and promotes inclusivity. We value an organization with access to equal opportunities for its employees without distinction to race, colour, gender, sexual orientation, national origin, age, or disability. This includes the recruitment, promotion, compensation, training, and development. The Acomo Diversity & Inclusion Policy describes our commitment to promoting diversity in the composition of our workforce to be a representative reflection of society, while promoting a culture of inclusion in career development and opportunities.

Currently, no Group-wide actions on diversity and inclusion have been defined. These action programmes will be defined from 2025 onwards. Acomo plans to explore metrics to better quantify the impact of unconscious bias in recruitment processes and safe and inclusive workplace. At this stage, no specific policies or actions have been established, and therefore, their effectiveness is not yet being tracked.

Occupational health and safety
Acomo strives to provide a safe and healthy working environment for all its employees. We are therefore committed to conducting business in a manner that protects the health and safety of its employees. Employees are regularly informed and educated on health and safety regulations by way of attending training, circulated regulations and notice board information. Acomo companies also devote adequate resources to identifying, controlling and remedying health and safety risks associated with their operations, in accordance with applicable laws and regulations.

Health and safety is primarily organized at the entity level within the Acomo Group. The Acomo companies have their own policies and procedures in place to ensure a safe and healthy working environment. Almost all of the Acomo companies have a workplace accident prevention policy or a health and safety management system in place. Currently there are no central Acomo Group policies in place that specifically focus on health and safety, nor have any Group-wide actions on safe and healthy working conditions been defined. These action programmes will be defined from 2025 onwards. The effectiveness of the initiatives on ensuring a healthy and safe working environment is primarily evaluated through the results the health and safety metrics.

[S1-2] Engaging with own workers and workers' representatives

As this is the first year that Acomo has identified and reported on actual and potential impacts on its own workforce through the double materiality assessment, the engagement of our own workforce has been limited to performing the double materiality assessment and partaking in the employee satisfaction evaluation. For participation in the assessment, we carefully selected a broad range of employees from different Acomo companies and departments within those companies, to guarantee extensive consultation from this key stakeholder group.

Acomo companies engage with their employees on strategic and operational topics via the workers' council, applicable for Tradin Organic, or workers representatives. Depending on the size of the company, engagement through those formalized channels may be direct or indirect, as the size and culture of smaller companies allow for more direct engagement between management and the employees. In addition, many of the Acomo companies engage regularly with their employees through employee satisfaction surveys and the follow-up on those surveys.

As engagement with the employees differs per company within the Group, Acomo has not adopted a Group-wide process for engagement with its own workforce.

[S1-3] Processes to remediate impacts and channels to raise concerns

Our commitment to creating and maintaining a responsible work environment and upholding human rights, including labour rights, is outlined in the Acomo Human Rights Policy and the Code of Conduct. The Human Rights Policy recognizes and describes our responsibilities as a company to respect the human rights of those whom we employ, whereas the Code of Conduct contains the fundamental standards to be adhered to at all times within the Company.

Acomo complies with the laws and regulations in all countries in which it operates. Acomo supports the United Nations Universal Declaration of Human Rights and the conventions and recommendations of the International Labour Organization. It aligns its policies with the OECD Guidelines for Multinational Enterprises.

Acomo has a single and uniform whistleblower procedure that applies to all companies within the Acomo Group. This procedure ensures that all employees, interns, temporary staff, volunteers, trainees, freelancers, (sub)contractors, suppliers, shareholders, and applicants who perform work-related activities at the Acomo Group have the opportunity to confidentially report any alleged or suspected misconduct or wrongdoing. Discussing matters internally contributes to an open work environment in which we can depend on each other to speak up, rather than allowing a problematic situation to continue. The whistleblower procedure helps to establish and sustain an ethical workplace environment and sound business practices.

The Acomo Whistleblower Policy describes where to report (alleged or suspected) misconduct or wrongdoing; details on the follow-up process; and statements on reporting safely and in a completely confidential way. For more information see Governance structure (see pages 54-58).

We take proactive steps to ensure that our employees are aware of and are regularly reminded of the grievance mechanisms available. This is an integral part of the implementation of the Code of Conduct, which is shared with each (new) individual employee. The Code of Conduct includes a specific section on our grievance and complaints handling policy. Additionally, we regularly stimulate our subsidiaries to communicate with their employees through various internal channels, including employee handbooks, emails, newsletters, or intranet, to remind them about the availability of grievance channels and encourage their use.

[S1-4] Actions

As described above, most of the actions undertaken to increase the material positive impacts and mitigate the negative impacts in the social domain are driven by the individual Acomo companies. Nevertheless, the Group plays a driving and controlling role within some of the sustainability matters.

- Employee satisfaction surveys are done on a sequent base by several of the Acomo companies. However, Acomo is considering a Group-wide initiative to not only measure the participation in the surveys, but the actual satisfaction of the employees. These outcomes that are comparable can inform a potential agenda for action to increase employee satisfaction around the Group.
- Regarding the material impacts related to the sustainability matter of diversity and inclusion, Acomo's main action is to drive awareness of the Acomo Code of Conduct and the Speak Up! platform. Acomo will provide a Group-wide training programme on this next year.

- In 2024, several investments have been made to improve safe and healthy working conditions within the Acomo companies. In addition, initiatives were taken to promote work-life balance and wellness initiatives, as the case of Snick EuroIngredients shows.

[S1-5] Targets

No Group-wide targets have been set on the sustainability matters of talent attraction, retention, and development, and safe and healthy working conditions. However, the Group has set targets and actions on the sustainability matters of diversity and inclusion, and more specific the gender quota, as described in the Acomo Diversity & Inclusion Policy.

Acomo aligns to the gender quota (at least 1/3 men and 1/3 women) for its non-executive directors. By 2030, we are aiming for at least 30% women in senior management positions, excluding the Executive Members of the Board. This target was set using 2022 as the base year. At this stage employees were not directly engaged in the target-setting process.

Acomo has initiated various actions and initiatives to achieve these targets. Where searches for appointment to leadership positions are conducted by the group companies or by executive search firms, both internal and external qualified candidates will be presented, in order to base employment decisions on merit, considering qualifications, skills, performance, and achievements, and to avoid discrimination against any employee or applicant for employment based with a different nationality, gender, age, education, and work background. This is to ensure that everyone with the same competences, agility and potential has an equal chance of getting an appointment or opportunity to develop themselves.

We prioritize obtaining a full and up-to-date understanding of our human capital requirements and where the challenges lie to ensure a diverse competent workforce. Group companies develop detailed overviews to help different areas of the business identify gaps and monitor progress on human capital management at different levels of the organization. The HR teams use these analyses in their discussions with the individual company management teams.

In addition, Acomo employs a diverse composition of interviewers in its job application processes. This helps ensure that application procedures are objective and transparent while minimizing the influence of (unconscious) bias of interviewers. In our job openings, we adhere to the rules that prevent any form of discrimination. We make sure that our texts appeal to a diverse group. We check this regularly to ensure objectivity.

The effectiveness of the initiatives on the IRO 'the lack of diversity and representation at management level' is primarily evaluated through the results of the metric on the gender distribution of top management. The current target is not addresssing all the material impacts of the sustainability matter. In the future additional targets are required to cover the impacts more adequately.

Example of operating company initiatives - Snick EuroIngredients

In November 2024, Snick EuroIngredients was awarded the SDG Pioneer Certificate, highlighting its commitment to sustainable development with a special focus on employee well-being and ergonomic practices in the workplace. By prioritizing a healthy and supportive work environment, Snick EuroIngredients ensures that employee comfort, safety, and satisfaction are at the heart of its operations.

The initiatives range from ergonomic chairs and workstations to optimized workflows, with a strong emphasis on preventing work-related injuries and enhancing job satisfaction. This focus aligns with the UN's Sustainable Development Goals, particularly Good Health and Well-Being (SDG 3) and Decent Work and Economic Growth (SDG 8). From implementing ergonomic solutions to promoting work-life balance and wellness initiatives, the company leads by example in making sustainable practices a reality from the inside out.

This SDG Pioneer Certificate reinforces Snick EuroIngredients' dedication to its people, paving the way for an engaged, healthy, and thriving team.

[S1-6] Characteristics of the undertaking's employees

Number of employees	2024	2023
Male	790	795
Female	348	376
Other	-	-
Not reported	-	-
Total employees	1,138	1,171

Employee turnover	2024	2023
Average number of employees	1,155	1,201
# of employees who have left	434	376
Employee turnover ratio	38%	32%

Number of employees per country	2024	2023
Netherlands	448	340
United States	437	453
Other	253	378

Employees per region	# of employees	# of permanent employees	# of temporary employees	# of non-guaranteed hours employees
Europe	508	439	54	15
Asia Pacific	54	53	1	-
Middle East/Africa	139	135	4	-
Americas	437	154	1	282

	Female		Male		Total	
Employees per type	2024	2023	2024	2023	2024	2023
# of employees	348	376	790	795	1,138	1,171
# of permanent employees	238	-	543	-	781	-
# of temporary employees	26	-	34	-	60	-
# of non-guaranteed hours employees	84	-	213	-	297	-

Looking at the characteristics of the undertaking, 69% of the Acomo employees is male compared to 31% female employees. This is in line with general industry characteristics.

Most Acomo employees are employed in the United States by the group companies Red River Commodities and Tradin Organics USA. Red River Commodities is a large employer, also accounting for the most production personnel within the Group. Most of those employees are non-guaranteed hours employees.

The labour market circumstances in the geographical and industry context of Red River Commodities are tight, challenging the recruitment of qualified and enaged employees. The turnover of production employees is mainly contributing to the high total turnover ratio of the Group. Red River Commodities therefore started utilizing a pay for skills programme at the operational level. Additionally, in 2024, training was implemented that goes down to the factory level on soft skills like conflict resolution and communication as a way to continue to invest in all employees and their growth and development.

For a cross-reference of the information reported above to the financial statement, including Delinuts Nordics, see page 157.

Reporting principles

Total headcount
The total headcount of employees at the Acomo Group is calculated by aggregating the employees (temporary/permanent/non-guaranteed hours) across all entities and countries of operation. This calculation is on a year-end reporting base.

Gender
The gender distribution reflects the number of employees split per gender category. Gender categories are defined as biological gender by male or female. The gender category Other is applied when an employee does not recognize themselves as their own biological gender. Not reported gender is used when the information about the employee's gender is not available. The gender distribution at the Acomo Group is calculated by summing the total aggregated headcount of both women, men and other across all entities and countries of operation while excluding freelancers and contractors. These aggregated numbers are divided by the total combined headcount for women, men and other. This calculation is on a year-end reporting base.

Employee turnover
Employee turnover reflects the cumulative headcount of employees who have departed from the Acomo Group, whereas the employee turnover rate is defined as the proportion of employees who have left expressed as a percentage. The total number of employees who left is calculated by aggregating departures across all entities and countries of operation during the reporting period. To determine the percentage of departing employees, the total is divided by the average number of employees during the same period, aligning with the annual reporting method.

Employees by region and major countries
The geographic distribution of employees is calculated by aggregating the total headcount of employees within the specific geographical locations where our entities are located. This calculation is on a year-end reporting base. The specific regional split is applied, as well as the split per major countries (countries exceeding 10% of total Acomo headcount).

Permanent employees
Permanent employees are defined as employees who perform work for an indeterminate period on a part-time or fulltime basis. The number of permanent employees is calculated by aggregating the permanent employee count across all of our entities. This calculation is on a year-end reporting base.

Temporary employees
Temporary employees are defined as the headcount of employees whose employment is contingent upon the conclusion of a specific project or has a predetermined time limit. The number of temporary employees is calculated by aggregating the temporary employee count across all of our entities. This calculation is on a year-end reporting base.

Non-guaranteed hours employees
Non-guaranteed hours are defined as the headcount of employees without a contractual guarantee of a minimum or fixed number of working hours. The number of non-guaranteed hours employees is calculated by aggregating the non-guaranteed hours employee count across all of our entities. This calculation is on a year-end reporting base.

[S1-8] Collective bargaining coverage and social dialogue

	Collective bargaining coverage		Social dialogue
Coverage rate	Employees EEA	Employees Non-EEA	Workplace Representation (EEA only)
0 - 19%	The Netherlands Europe (excluding the Netherlands)	Americas Middle East/Africa Asia Pacific	Europe (excluding the Netherlands)
20 - 39%			The Netherlands
40 - 59%			
60 - 79%			
80 - 100%			

Collective bargaining coverage within the Group is 0%, due to the fact that the group companies are primarily active in niche markets. Acomo is not part of any agreement with its employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

[S1-9] Diversity metrics

Top management gender distribution	2024	2023	2022
# of male employees in top management	39	-	-
% male	83%	-	-
# of female employees in top management	8	-	-
% female	17%	-	-

The gender distribution within top (or senior) management is 83% male compared to 17% female. Acomo has the ambition to achieve a more proportionate distribution of men and women in top management positions as expressed in the Diversity & Inclusion Policy.

	2024	2023	2022
Nationalities of employees			
# of nationalities	39	32	32
Age structure of employees			
% <30 year	18%	19%	17%
% 30 < 40 year	31%	31%	34%
% 40 < 50 year	25%	25%	26%
% 50+ year	26%	25%	23%

[S1-10] Adequate wages

As Acomo, we are fully committed to meeting the expectations placed upon us to ensure equitable pay for all employees. These expectations are rightly evolving and becoming more demanding. In this context, our 2024 first global benchmark study, based on generic external benchmarks, revealed that all our employees are paid an adequate wage. In all countries we pay our employees above the minimum wage as established in the national or sub-national legislation. We identified two countries, Ethiopia and Sri Lanka, were part of the employees are paid above the minimum wage, but below the applied living wage benchmark. In 2025, we will further investigate the appropriateness of the applied benchmarks for our operations in rural areas and, if necessary, plan actions to close the wage gaps and ensure all employees are compensated equitably.

Reporting principles

Collective bargaining
The coverage of collective bargaining is calculated by aggregating the total number of employees covered by collective bargaining agreements in the reporting period, excluding freelancers and contractors, and dividing this total by the number of employees. For entities with significant employment, i.e., above 50 employees and representing at least 10% of total employees, the coverage is calculated by aggregating the total number of employees in each entity, excluding freelancers and contractors, and dividing this total by the number of employees covered by collective bargaining in the respective entities.

Workers' representatives
Workers' representatives are defined as employee-elected individuals who represent the workforce in specific locations concerning employee-related topics, such as the work environment and working conditions. For entities with significant employment, i.e., above 50 employees and representing at least 10% of total employees, the coverage is calculated by aggregating the total number of employees in each entity, excluding freelancers and contractors, and dividing this total by the number of employees covered by workers representatives in the respective entities in the reporting period.

Top management
Top (or senior) management is defined as the two levels below the administrative management and supervisory bodies. Gender distribution in top management is calculated by summing the total aggregated headcount of both women and men in top management. These aggregated numbers in headcount are divided by the total combined headcount for women and men in top management to calculate the distribution share for each gender, respectively. This calculation is on a year-end reporting base.

Nationalities
The number of nationalities within the Acomo Group reflects the total number of unique nationalities employed at the Company based on headcount.

Age structure
The age distribution of employees is calculated by aggregating the total headcount of employees under 30 (29 or younger), employees between 30 and 50 (30 to 49), and employees aged 50 or above. This calculation is on a year-end reporting base.

Adequate wage
The share of employees paid an adequate wage is the annual consolidation of the country-level assessments of base wage per employee, benchmarked against the adequate wage calculated for the country in the applied external benchmark. The wages of all headcount employees have been considered. The share of employees paid an adequate wage is calculated as the number of employees paid an adequate wage compared with the total number of employees in scope. Where employees by country are not paid an adequate wage, the number and share in those countries are detailed.

[S1-13] Training and skills development metrics

	2024	2023	2022
Employee training			
Male training hours	6.93	-	-
Female training hours	8.15	-	-
Average training hours	7.30	5.14	-
Performance and career development review			
% of male employees	65%	-	-
% of female employees	70%	-	-
% of employees	66%	92%	92%

Acomo recognizes and appreciates that people are our most important asset and that their capabilities, engagement and talent determine our success. Training and performance and career development reviews are not always properly recorded, resulting in lower scores. Next we will starting to emphasize satisfaction reviews within the Group to increase engagement with the employees and work on an environment that is safe, engaging, inclusive, and conducive to personal and professional growth.

[S1-14] Health and safety metrics

	2024	2023	2022
Health and safety management system			
% of own workforce who are covered by health and safety management systems	88%	-	-
% of own workforce who are covered by an internally audited and (or) audited or certified by external party health and safety management systems	80%	-	-
Accidents			
# of recordable work-related accidents for own workforce	28	-	-
Rate of recordable work-related accidents for own workforce	13.98	-	-
# of days lost to work-related injuries and work-related ill health	255	-	-
# of fatalities in own workforce as result of work-related injuries and work-related ill health	0	-	-
# of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	-	-

Risks on work-related injuries is mainly present in the processing facilities of the Acomo companies. Comparative figures for the full Group are not available due to the change in methodology to align with the ESRS disclosure requirements. Nevertheless, individual entity comparisons can be made. The majority of the accidents happened in the US operations. For this entity year to year comparison is similar, however the injuries in 2024 have been more serious, resulting in more lost time. The reported numbers underline the ongoing importance of extensive and up-to-date health and safety management systems. In 2024, there were no reported cases of recordable work-related ill health within the Group, subject to legal restrictions on the collection of data.

Reporting principles

Employee training
Training hours are defined as time spent on training and skills development. Training and skills development involves various methodologies such as onsite-training, online courses, workshops, educational programmes and opportunities. Examples of training are technical trainings (e.g. Food safety, Good manufacturing practices, Occupational health & safety) and IT or compliance related trainings. Training hours per employee and by gender are calculated by dividing the total recorded training hours by the headcount for each gender. This calculation is based on year-end reporting and includes all employees in headcounts, excluding freelancers and contractors.

Performance and career development review
The percentage of employees participating in performance appraisals is calculated using the total employee headcount. Performance appraisals are defined as a documented review based on criteria known to the employee and its superior. The review is undertaken with the knowledge of the employee at least once per year. This calculation is on a year-end reporting base.

Own workforce covered by health and safety management systems
Share of the total workforce performing tasks on behalf of Acomo covered by a Health and Safety Management System, which ensures the compliance with the minimum legal requirements or based on recognized OHSAS standards or guidelines. The calculation applies to both employees and non-employees.

Audited health and safety management systems
The approach used for internal audits need to be standardized: carried out following an internally-developed audit standard or a recognized audit standard, and with clear qualification of the auditors. Audits by external parties may include both second-party and third-party audits.

Number of work-related accidents
The consolidated number of accidents occurred for employees within the reporting period recorded in local health and safety management systems of the Acomo entities. The calculation applies to both employees and non-employees.

Rate of recordable work-related accidents
This rate represents the number of work-related accident cases per one million hours worked and is calculated by dividing the number of cases registered in the reporting period by the aggregated working hours and multiplied by one million. The calculation applies to both employees and non-employees.

Number of days lost
The number of days lost, from and including the first full day and last day of absence, and including all calendar days of the period (e.g., incl. weekends and public holidays).

Number of fatalities
The number of fatalities registered for Acomo employees and other workers working on Acomo sites resulting from work-related injuries or work-related ill health.

[S1-15] Work-life balance metrics

Family-related leave	2024	2023	2022
% of employees entitled to take family-related leave	86%	-	-
% of employees entitled that took family-related leave	4%	-	-
% of entitled male employees that took family-related leave	3%	-	-
% of entitled female employees that took family-related leave	2%	-	-
% of entitled other employees that took family-related leave	0%	-	-

Acomo ensures that our employees are entitled to take family-related leave in accordance with employment terms and conditions described in employee handbooks and contracts.

[S1-16] Remuneration metrics

Within this section Acomo reports on its remuneration metrics. The gender pay gap and total remuneration discloses the percentage gap in pay between its female and male employees and the ratio between the remuneration of its highest paid individual and the average remuneration for its employees.

Gender pay gap

The calculated gender pay gap for the Acomo Group is 10%.

Although Acomo practices equal pay for equal work, the overall figure presented above is affected by the gender imbalance between employment levels. A more balanced view on the gender pay gap is presented below.

	Female (#)	Male (#)	Total (#)	Female (%)	Male (%)	Unadjusted Gender Pay Gap
Tradin Organic - Netherlands	54	104	158	34%	66%	12%
Level 10 and below	*50*	*88*	*138*	*36%*	*64%*	*0%*
Tradin Organic - non NL	78	186	264	30%	70%	-29%
Red River Commodities	100	256	356	28%	72%	12%
Subtotal	**232**	**546**	**778**	**30%**	**70%**	**-2%**
Total Acomo	348	790	1,138	31%	69%	
% of total Acomo workforce	67%	69%	68%			

Two companies, Tradin Organic and Red River Commodities, represent 68% of the total Group employees. Tradin Organic and Red River Commodities have a comparable gender ratio as the Group total, which means around 31% female representation of the total employees. The other companies individually all represent less than 10% of the total Acomo workforce. Within those small companies there is a wide range of specific functions, and only a limited number of employees within the same functional roles.

The table shows the unadjusted pay gaps for those two assessed Acomo entities. This unadjusted pay gap, in which we do not correct for type of work, age and work experience but look at all men and women as a whole, is -2% in total for the two companies assessed. That is, the average gross hourly wage of all women over 2024 is 2% higher than that of all men.

The employees of Tradin Organic in the Netherlands are part of a pay grade system, so it is possible to compare within and between individual grades (or levels) for this group. Taking out the above 10 levels, which are specific individual not comparable functional roles, the gender pay gap is neglectable. It is the ambition to achieve a more proportionate discussion of men and women in management positions that would lower the unadjusted pay gap. For the other companies we are currently not able to do this assessment due to the absence of a pay grade system.

Total remuneration ratio

The total remuneration ratio is incorporated by reference to the Remuneration Report, page 68. The annual total remuneration ration has not been calculated based on the median as ESRS S1 prescribes, but based on the average.

Reporting principles

Family-related leave

Family-related leave includes the categories of maternity, paternity, parental, and carers' leave. Family-related leave does not include time registered as unspecified leave of absence. Family-related leave is calculated by dividing the distinct count of employees of each gender who have taken family-related leave by the entitled employees for each gender. An employee who has taken more than one family-related leave during the year is only counted once for the whole year. This calculation is based on the reporting period and includes all employees in headcounts, excluding freelancers and contractors.

Gender pay gap

The gender pay gap of Acomo is not disclosed in accordance with ESRS S1-16. The gender pay gap is calculated by comparing the average gross hourly earnings of men and women across the workforce expressed as a percentage of the average pay level of male employees. It includes all employees at year-end and is accounted for in headcount. The average gross hourly earnings includes only the annual base salary. Acomo did asses the impact of including the STIP payout for the biggest, and representative entity, Tradin Organic, which didn't result in a significant change of the gender pay gap ratio. In the coming years we will put in place data reporting processes that capture or better estimate data for this category.

Total remuneration ratio

Acomo is disclosing the internal pay ratio within the Remuneration Report. The internal pay ratio is calculated as the total compensation of the CEO and CFO divided by the average employee compensation (total wages and salaries including profit sharing, pension costs and share based expenses of all other Acomo employees divided by the average number of FTEs, excluding the CEO and CFO). In the coming years we will put in place data reporting processes to report this based on the median.

[S1-17] Incidents, complaints and severe human rights impacts

Within this section Acomo reports the number of work-related incidents and/or complaints and severe human rights impacts within its own workforce, and any related material fines, sanctions or compensation for the reporting period.

Number of incidents, complaints and/or severe human rights impacts and any related material fines, sanctions or compensation for the reporting period:

Discrimination incidents reported and complaints filed	2024
Total number of incidents of discrimination, including harassment, reported in the reporting period	0
Number of complaints filed through channels for people in the undertaking's own workforce to raise concerns (including grievance mechanisms)	2
Number of complaints filed through to the National Contact Points for OECD Multinational Enterprises	0
Total amount of fines, penalties, and compensation for damages as a result of the incidents and complaints relating to discrimination	0
Number of severe human rights incidents connected to the undertaking's workforce in the reporting period	0
Total amount of fines, penalties and compensation for damages for the incidents relating to severe human rights	0

We address all discrimination incidents and complaints filed within our organization through formal channels. Our Speak Up! platform ensures that employees can report any incident confidentially and securely. Two complaints were filed through the grievance mechanism in 2024. No complaints were filed through to the National Contact Points for OECD Multinational Enterprises. Furthermore, no incidents, fines and penalties related to discrimination were registered in 2024. In 2024, no severe human rights incidents relating to our workforce occurred, and consequently, no fines, penalties, or compensation related to severe human rights incidents were registered.

Reporting principles

Incidents, complaints and severe human rights
The number of incidents of discrimination and complaints includes all complaints filed through our whistleblower hotline at year-end. Incidents of severe human rights includes the number of incidents connected to Aomo's workforce, and all OECD reports are included in the reported number.

Fines, penalties and compensation resulting from incidents of discrimination and harassment are expenses measured in euro, in the fiscal year in which they become probable.

ESRS S2 - Workers in the value chain

Businesses depend on workers throughout the value chain, while also potentially impacting them at each stage. In this disclosure, Acomo addresses how its own operations, products and business relationships are linked to material impacts on workers throughout the value chain.

Why it matters to Acomo

[SBM-3] Interaction with strategy and business model

Acomo's value chain involves extensive manual work. This is especially true for the growing and post-harvest stages, which involve significant numbers of workers. Furthermore, a considerable portion of the farmers who grow products for Acomo are smallholder farmers with limited access to agricultural equipment or machinery. Work includes a broad range of activities, including planting, weeding, and pruning. Products are then harvested, usually in small quantities. The next stage involves the collection of products by collectors, followed by post-harvest processing, which can include (sun) drying, cleaning, cutting, fermenting, and sorting the products by quality. Within the Acomo supply chains, these processes are conducted both manually and with machinery.

Workers engaged in Acomo's business activities can be grouped according to their roles within the value chain. These groups include workers in the upstream value, such as those involved in the cultivation, harvesting, and initial processing of agricultural products, as well as workers in the downstream value chain such as logistics providers and distributors. Within these groups, there are also particularly vulnerable workers who may be more exposed to negative impacts, including women, migrant workers, seasonal labourers, and young workers.

Human rights and fair labour practices are at risk at several stages of the supply chains, e.g. in the form of unsafe or exploitative working conditions. Identifying and addressing these impacts is challenging due to the complexity of supply chains, which often involve multiple intermediaries. Vulnerable groups, such as migrant workers, women, and young workers, are often disproportionately impacted in the agricultural sector due to inequalities and their precarious social and economic positions. For example, women often take unpaid or underpaid roles in agriculture, while also bearing additional responsibilities like childcare, limiting their earning potential and access to resources.

In most cases, Acomo does not source products directly from the primary source. Taking into account the interests, views, and rights of its value chain workers is therefore a shared responsibility. Acomo partners with suppliers, NGOs and other value chain partners to make a positive impact and prevent and mitigate negative impacts on value chain workers. In addition, Acomo aims to safeguard fair labour conditions in the value chain through the use of several product certifications, such as Rainforest Alliance and Fairtrade. These certifications define fair labour conditions based on their own frameworks, which set standards that go beyond legal minimum requirements. By aligning with these sector-wide certification standards, Acomo ensures that its approach to fair labour practices is measurable and internationally recognized.

Nevertheless, it is clear that several products within the Acomo portfolio might have significant negative impacts, particularly in relation to child labour. The risk of child labour is related to the socio-economic conditions of the regions where products are grown, harvested, and processed. Based on risk assessments Acomo identified several supply chains where there are negative impacts related to child labour. As a result, Acomo group companies Tradin Organic and Catz International have initiated targeted child labour due diligence projects for cocoa (Sierra Leone), coconut (Philippines), and ginger (Nigeria). These projects aim to prevent, mitigate, and remediate child labour risks while fostering sustainable improvements in the communities of local workers.

In addition, we are currently exploring opportunities to share best practices across the Acomo Group and collaborate on launching new due diligence projects. This will be an important next step in enhancing our supply chain due diligence approach.

[IRO-1] Material impacts, risks and opportunities

Within its double materiality assessment process Acomo identified the impacts below:

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Human rights and fair labour practices in the value chain	11	**Human right risks in complex supply chains** Acomo could potentially have a negative impact on workers in the supply chain as the complexity of its supply chains and the local situation in some areas of origin pose challenges in identifying (potential) human rights abuses.	Impact materiality	Negative impact (potential)
Human rights and fair labour practices in the value chain	12	**Safeguarding fair labour conditions through certification** Acomo works with external certification schemes, such as the Rainforest Alliance certification, in several of its segments (e.g., tea) covering significant percentages of the traded volumes. Certifications schemes safeguard fair labour conditions. Therefore, aligning with these certifications ensures better conditions for farmers (e.g., a living wage, protection of worker rights).	Impact materiality	Positive impact (actual)

How it is approached by Acomo

[S2-1] Policies

Acomo believes that business can only succeed sustainably when and where human rights are protected and respected. We aim to prevent and address any negative impacts we may have on the rights of those whom we employ, do business with, or interact with along our supply chain. This commitment is expressed in a range of policies for employees and non-employees of the Group, and third parties. These policies and related processes are in continuous development to appropriately address any new regulations or breaches.

Acomo Human Rights Policy
Acomo's Human Rights Policy states our commitment to honouring ethical business practices, labour standards, and social and environmental aspects when purchasing products and services. Furthermore, it describes Acomo's process to report human rights risks and seek remedy through a grievance and remedy mechanism. The policy takes guidance from the UN Guiding Principles on Business and Human Rights and the ILO Fundamental Principles and Rights at Work. We incorporated the OECD Guidelines for Multinational Enterprises in our Code of Conduct as a starting point for the integration of human rights due diligence in our business policies and procedures. The Human Rights Policy currently does not address specific human rights risks such as forced labour, human trafficking and child labour.

Acomo Codes of Conduct
The Acomo Code of Conduct and Supplier Code of Conduct outline our shared ethical standards for the behaviour expected from all our employees and partners with whom we conduct business. The key concepts covered in the Code of Conduct are business integrity; handling confidential information; responsible use of company property; business relationships and suppliers; responsible work environment; corporate responsibility; and proper authorizations and approvals. The Supplier Code further clarifies Acomo's expectations in the areas of business integrity, labour practices (including child labour), associate health and safety, and environmental management towards its suppliers.

Acomo Corporate Sustainability Due Diligence Procedure
Acomo companies are integrating sustainability due diligence in their supply chains through the Acomo Corporate Sustainability Due Diligence Procedure. Starting with compliance to the Acomo Supplier Code, the cornerstone of the Acomo Due Diligence approach is the risk classification of the suppliers. We opted for a Group membership of the Supplier Ethical Data Exchange (SEDEX) platform. SEDEX is an innovative and effective supply chain management solution, helping to indicate risks and improve supply chain practices.

Within the SEDEX platform, the Acomo companies apply the SEDEX Risk Radar system to determine the level of risk (Low, Medium or High Risk) of their suppliers. Risk Radar is a comprehensive supply chain risk assessment and analysis tool which takes into account the country of origin, sector, activity type and/or products by defining the level of risk of each supplier. This risk classification applies primarily to tier 1 suppliers of Acomo companies. Acomo companies use the Radar to understand the most likely sustainability issues in their supply chains, even in the earliest stages of risk assessment. This allows them to prioritize additional assessment, risk management, and improvement efforts.

The Risk Radar tool comprises data points from independent, authoritative sources on human rights and environmental risks in supply chains. It uses hundreds of data sources to produce scores on a scale of 0 to 10 across 14 areas, including: forced labour; freedom of association; gender inequality; children and young workers; health, safety and hygiene; wages; working hours; discrimination; business integrity and several environmental areas. These scores act as an indication for the level of risk within different countries and industries. The higher the score, the higher the risk. As such the tool combines country risk information and sector-specific risk information to create a combined risk score for countries and sectors. Risk Radar also incorporates data on a business's suppliers, where this is available from audits and the self-assessment questionnaire, to produce unique risk scores for individual sites in a supply chain. The higher the level of traceability within the supply chain, the lower the risk classification of the supplier. This allows Acomo companies to prioritize based on the particular risk characteristics of a supplier. All Acomo companies are onboarded on the SEDEX platform and have mapped and matched their supplier base in the system in 2024.

After this step of screening the supplier base to identify potential adverse human rights impacts through the SEDEX platform, the Acomo companies will scrutinize the high-risk supply chains. In this way, the risk classification step is followed by a successive compliance check on any high-risk suppliers while assessing the necessity of additional (mitigation) actions. Acomo companies are expected to check if the high-risk suppliers are certified or audited following a pre-defined set of credible mainstream industry risk management standards and schemes. If not, additional verification and mitigation is required. Acomo will start implementing these checks to verify compliance from 2025 onwards.

[S2-2] Engaging with value chain workers

Acomo has no standardized process for direct engagement with value chain workers. Indirect engagement exists throughout the year via credible proxies with insight into their situation, such as Rainforest Alliance, Fairtrade and RSPO. As part of the certification process, all stakeholders are extensively consulted, including (representatives of) value chain workers. Moving forward, direct engagement with value chain workers will be further integrated, strengthening Acomo's approach to managing material impacts. The Sustainability Committee is responsible for ensuring that these engagements inform Acomo's approach to due diligence and managing material impacts. As part of this effort, particular attention will be given to the perspectives of vulnerable and marginalized workers, such as women and migrant workers, to ensure their specific challenges and risks are adequately addressed.

[S2-3] Processes to remediate impacts and channels to raise concerns

Our approach to addressing concerns and grievances within our value chain is built on our values Integrity and Accountability. These values are the cornerstones of how we conduct our business.

Through the Acomo Supplier Code, we set clear expectations for our suppliers. Furthermore, both internal stakeholders (e.g. Acomo employees) as well as external (value chain) partners have the opportunity to confidentially report any alleged or suspected misconduct or wrongdoing through the Acomo SPEAK UP! platform. This platform is publicly available on the Acomo and Acomo companies websites. The remedy process is planned for review as part of Acomo's intended actions to manage material IROs, with the aim of identifying improvements in the system and ensuring the effectiveness of remediation measures. The whistleblower procedure is also accessible through a dedicated link on the website of each Acomo company, which directly provides access to the Acomo SPEAK UP! platform. More information can be found within disclosure G1 Business Conduct.

[S2-4] Actions

Though in 2024 no severe human rights issues in the value chain and no other cases of non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises have been reported, the primary action of Acomo is to continuously mitigate the human rights risks in the food supply chain via the implementation of the Acomo Corporate Sustainability Due Diligence Procedure. The first step to this procedure is the implementation of the Acomo Supplier Code.

After the risk assessment of the suppliers via the SEDEX platform, a successive compliance check for the high-risk suppliers is done based on recognized audit and certification schemes. These Acomo-selected or pre-defined audit and certification schemes are based on credible and industry-accepted voluntary sustainability standards. Voluntary sustainability standards have evolved over decades in response to concerns over basic human rights, worker health and safety and environmental impacts. They offer guidelines and rigorous auditing and/or certification steps to promote more sustainable (production) practices, filling gaps in regulation and addressing challenges in monitoring sustainability performance.

Within the standards, compliance with local law is a minimum requirement, alongside additional criteria on human rights. For example, the Rainforest Alliance standard has social criteria on: Child Labor, Forced Labor, Discrimination, Workplace Violence and Harassment; Freedom of Association and Collective Bargaining; Wages and Contracts; Living Wage; Working Conditions; Health and Safety; Housing and Living Conditions; and Communities. The sustainability standards are audited by independent third parties. For certification schemes, a certification is granted based on the outcome of the audit. For audits without a certification scheme, such as SMETA and Amfori BSCI, Acomo has established thresholds for supplier compliance based on the overall score obtained.

The effectiveness of the actions on the IROs safeguarding fair labour conditions through certification and human right risks in complex supply chains is primarily evaluated through the results of the metrics on suppliers that signed the Supplier Code of Conduct and suppliers' social and environmental responsibility audit. Value chain workers were not engaged directly in tracking performance against targets, nor in identifying lessons or improvements as result of undertaking's performance.

	2024	2023	2022
Suppliers that signed the Supplier Code of Conduct			
% of suppliers	76%	77%	-
Suppliers' social and environmental responsibility audit			
% of suppliers	24%	21%	18%

Reporting principles

Suppliers that signed the Supplier Code of Conduct
Reported is the percentage of raw material suppliers that have signed the Acomo Supplier Code.

Signing the Acomo Supplier Code means that the supplier signed the individual supplier code or the supplier code is signed as part of the total supplier approval procedure.

A raw material supplier is an organization that provides raw material products to the Acomo companies and is formally approved.

Supplier's social and environmental responsibility audit
Reported is the percentage of raw material suppliers that are audited according to one of the pre-defined standards and schemes by Acomo.

These Acomo selected or pre-defined audit and certification schemes are based on credible and industry-accepted voluntary sustainability standards. Voluntary sustainability standards have evolved over decades in response to concerns over basic human rights, worker health and safety and environmental impacts. The sustainability standards are audited by independent third parties. For certification schemes a certification is granted based on the outcome of the audit. For audits without a certification scheme, such as SMETA and Amfori BSCI, Acomo has established a threshold for when a supplier is considered compliant based on the overall score obtained. The audit interval should not exceed three years.

Data on audited suppliers is collected from the ERP systems of the Acomo companies based on the available audit reports and certifications.

Due diligence projects by Acomo companies
In addition to the systematic approach to human rights risks within the supply chains of the Acomo companies, the individual companies implemented due diligence projects to address specific risks within particular supply chains. Those projects are described in the text frame on this page.

[S2-5] Targets

Acomo has set targets to manage material negative impacts and advancing positive impacts on workers in the value chain. These targets relate to the aspects and steps of the Acomo Due Diligence approach within the supply chains as described within this disclosure. The target on supplier audits was set using 2022 as the base year, for the signed Supplier Code of Conduct the year 2023 applies. At this stage, value chain workers, their legitimate representatives, or credible proxies were not directly engaged in the target-setting process. However, as Acomo advances its approach, future iterations may integrate direct stakeholder input to refine and improve target-setting and performance tracking. The targets are set out below:

- 100% signed Supplier Code of Conduct in 2030;
- 100% high-risk suppliers audited and approved in 2030.

Acomo is currently only reporting the total audited suppliers. Once the full overview of the high-risk suppliers is available, we will update the disclosure accordingly. As part of this process, Acomo acknowledges that the implementation of key actions may require financial and operational resources, including potential capital and operational expenditures. Future disclosures will include further details on resource allocation as these plans evolve.

Example of operating company initiatives - Due diligence projects

Since 2020, Tradin Organic has partnered with ChildFund Sierra Leone to implement a Child Protection Program, supported by funding from RVO (the Dutch government). This initiative identifies child labour risks, addresses their root causes, and implements structural changes within farmer communities where Tradin Organic sources from to eliminate these risks. This project was launched in Sierra Leone, where Tradin Organic has an operational facility. Cocoa is a significant part of the business activities and Tradin Organic is closely involved in the supply chain. Key activities include awareness campaigns and the establishment of Village Saving and Loan Associations (VSLAs), self-managed microfinance groups enabling farmers to access loans for school fees and adult labourers to manage plantations. By the end of 2023, 57 VSLAs were established across 57 villages connected to Tradin Organic's Farmer Field Schools, directly reducing child labour incidence by enabling children to attend school. From 2023 until 2025, 50 more VSLA's are being established as part of the EU funded Sierra Leone Agro-Tech Development Support Project on Establishing Regenerative Organic Cocoa Agro-Forestry in Sierra Leone.

Additionally, Tradin Organic has secured a 3-year grant from the Dutch RVO's Social Sustainability Fund to advance its organic coconut sugar project in Indonesia, with a strong focus on improving conditions for women and youth in farming communities. This project seeks to enhance the working environment for coconut sugar farmers while ensuring a stable, high-quality product for the export market. Key gender-focused initiatives include providing healthier and more efficient stoves and kitchen facilities, enhancing the health of women who spend approximately four hours daily cooking coconut nectar into cetak and coconut sugar. Traditional cooking methods, which use wood-fired stoves, expose women to harmful smoke and inefficient heat, which can lead to respiratory issues and long-term health problems. By replacing these stoves with cleaner, more efficient alternatives, Tradin Organic aims to reduce harmful fumes, improve air quality, and create a safer cooking environment while improving product quality. Furthermore, the project explores the feasibility of introducing shorter coconut tree varieties, which could reduce health and safety risks associated with harvesting tall trees and open opportunities for women and youth to participate in coconut harvesting activities.

Similarly, Catz International has secured funding for projects targeting the eradication of child labour in ginger (Nigeria) and coconut (Philippines) supply chains. In partnership with the Royal Dutch Spice Association, Catz International has conducted extensive risk analyses and implemented preventive measures where necessary. Phase A (2021–2023) of this project involved desk-based research and field-level data collection by a local NGO to identify the drivers of child labour. The findings suggested an increased risk of child labour in the ginger cultivation in Nigeria. This informed the decision to proceed to Phase B in Nigeria, focusing on mitigation measures. Currently, a local NGO is working with selected ginger-producing communities to develop tailored solutions addressing the root causes of child labour, ensuring interventions are context-specific and impactful. These are focused on increasing the awareness of the impacts of child labour on the one hand, and improving farmers' economic position on the other hand. The interventions include combatting poverty through the establishment of VSLAs, the implementation of a Gender Action Learning System (GALS) in which women receive training to find opportunities to increase the income of ginger farmers, and training in good agricultural practices to increase the quality of ginger and prevent diseases.

ESRS S4 - Consumers and end-users

Consumers and end-users have a right to expect that the foods they purchase and consume will be safe and of high quality. The ultimate responsibility for investing the physical and managerial resources that are necessary to implement appropriate controls ensuring food safety and quality lies with the food industry. Within this disclosure Acomo addresses the material impacts on consumers and end-users connected to the undertaking's own operations and value chain. This includes impacts through its products or services, its business relationships, and its related material risks and opportunities.

Why it matters to Acomo

[SBM-3] Interaction with strategy and business model

As a Group of food ingredient companies, food safety is one of Acomo's fundamental responsibilities. There are many hazards related to food products that need to be mitigated within the supply chain to enable safe consumption by the consumers. To guarantee safe human consumption, the food sector is one of the most regulated industry sectors.

In addition to complying with food safety laws and regulations, Acomo companies apply the highest industry standards on food safety to protect consumers and end-users of food products. Acomo companies adhere to stringent policies, procedures and controls to minimize food safety risks for customers and consumers. The food safety standards and certifications take into account the interests and views of consumers and end-users, being the key group of affected stakeholders. This makes complaint and incident management critical in our food safety management systems. All consumers and/or end-users who are likely to be materially impacted by the undertaking are included in the scope of the disclosure.

Food products have an undeniable impact on society and are closely linked to quality of life and health care. Providing healthy and nutritious food is both a social responsibility and a business consideration, as health consciousness and environmental awareness are the dominant trends in consumer demand within our target markets today. The vast majority of Acomo's products are plant-based and have many health and nutritional benefits.

[IRO-1] Material impacts, risks and opportunities

Within its double materiality assessment process, Acomo identified the material impacts, risks and opportunities below. These are all related and relevant for both Acomo's customers as well as end-consumers who are all equally likely to be impacted through Acomo's food products, for example via a positive impact through Acomo's robust safety programmes.

Sustainability matter	#	Description	Impact / Financial materiality	Actual or potential positive / negative impact
Health & nutrition	13	**Potential benefits of healthy and nutritious (organic) food products** Acomo provides healthy and nutritious food products, which is closely linked to quality of life. Acomo also offers organic food products. Consuming organic food may have a beneficial effect on health by minimizing exposure to synthetic pesticides and chemical fertilizers, thereby potentially reducing associated health risks. In addition, Acomo contributes to accelerating the protein transition through its plant-based product portfolio.	Impact materiality	Positive impact (potential)
Health & nutrition	14	**Expanding a healthy product portfolio** Expanding Acomo's product portfolio in the healthy segment could pose a financial opportunity and a potential market gap to fill.	Financial materiality	Opportunity
Product quality & food safety	15	**Robust food safety programs** Acomo guards the safety of its food products for its customers and consumers by implementing strict control policies in its own facilities and by working closely with its suppliers to ensure that the products it buys are safe and compliant with relevant regulations.	Impact materiality	Positive impact (actual)
Product quality & food safety	16	**Frontrunner on food safety and quality** As regulatory requirements on food safety continue to evolve and expand, Acomo can strengthen its reputation for safe and high-quality products by not only complying with regulations but also by striving to be an active frontrunner, which could potentially open doors to new markets and partnerships.	Financial materiality	Opportunity
Product quality & food safety	17	**Increasing regulations and contractual liability on food safety** Compliance with new regulatory requirements on food safety might result in higher costs for Acomo.	Financial materiality	Risk
Product quality & food safety	18	**Organic certification warrants integrity and high-quality products** Acomo subsidiary Tradin Organic works with local farmers to ensure compliance with the strict traceability requirements for organic labeling of products, guaranteeing traceability to the level of the individual farmer.	Impact materiality	Positive impact (actual)
Product traceability & transparency	19	**Organic certification warrants traceable practices** Acomo subsidiary Tradin Organic works with local farmers to ensure compliance with the strict traceability requirements for organic labeling of products, guaranteeing traceability to the level of the individual farmer.	Impact materiality	Positive impact (actual)

Acomo provides healthy and nutritious food products that contribute to a healthy diet, which is closely linked to quality of life. Acomo also offers a wide range of organic food products. Consuming organic food may have a beneficial effect on health by minimizing exposure to synthetic pesticides and chemical fertilizers, thereby potentially reducing associated health risks. In addition, Acomo contributes to accelerating the protein transition through its plant-based product portfolio. Together with suppliers and customers we develop product innovations that lead to healthier alternatives and products that are safer for people with allergies. For example, US market brand SunButter® offers consumers a tasty product that is not only a healthy alternative to peanut butter through its nutritional composition, but also free of the top eight allergens.

Acomo has identified material risks and opportunities in the domain of health and nutrition as well as in the domain of product quality and food safety. Business opportunities exist through expanding the healthy product portfolio which is well-positioned to meet current consumer trends. In the domain of product quality & food safety, we see both risks and opportunities. On the one hand, as regulatory requirements on food safety continue to evolve and expand, compliance with new regulatory requirements on food safety may result in higher costs for Acomo. On the other hand, Acomo can strengthen its reputation for safe and high-quality products by not only complying with regulations, but also by striving to be an active frontrunner, which could potentially open doors to new markets and partnerships.

How it is approached by Acomo

[S4-1] Policies

Acomo believes that its success depends on the supply of high-quality food products and ingredients that meet customer requirements and expectations. We see it as our fundamental responsibility to ensure the quality, food safety and integrity of the products we source, manufacture and distribute across our markets. This commitment is expressed in the Acomo Quality and Food Safety Policy which aims to ensure food safety and quality for both Acomo's customers and respective consumers of ingredients supplied by Acomo. The Acomo Quality and Food Safety Policy describes how key human rights of consumers and end-users are adressed through providing safe food for human consumption and the actions taken to protect the consumers, which aligns with internationally recognised instruments such as the OECD Guidelines and the UN Guiding Principles on Business and Human Rights. This policy further specifies the commitments of the Acomo companies to achieve the objective.

Acomo stimulates suppliers and contractors to embrace the same quality and food safety commitments. The policy is therefore further specified towards suppliers within the Acomo Supplier Code of Conduct through 'Principle 11 - Deliver products and services meeting applicable quality and food safety standards and regulations'. Acomo suppliers are expected to comply with food safety laws and regulations; comply with relevant standards, policies and procedures; follow and adhere to good manufacturing practices and testing protocols; perform and document a Hazard Analysis and Critical Control Points (HACCP) plan; and report issues immediately to the Acomo companies.

Acomo has not yet formulated a policy on the sustainability matters of health & nutrition and product traceability & transparency. These will be determined in the coming years as part of the further expansion of the corporate (sustainability) strategy. Acomo recognizes the increasing importance of traceability and transparancy and the potential positive impact of its plant-based product portfolio, such as edible seeds. This presents an opportunity to differentiate in the industry and to contribute to health and nutrition benefits for customers and consumers.

[S4-2] Engaging with consumers and end-users

Almost all the activities of the Acomo companies are business-to-business and only a limited proportion is own branded. As such, direct engagement with consumers and end-users is very limited and mainly occurs through the SunButter® brand.

Despite the limited direct engagement, the Acomo companies continuously engage with consumers and end-users indirectly through the business relationships within the value chain. Customer needs and specifications are translated throughout the supply chain all the way back to the ultimate source, the cultivation. Consumers and end-users are a key stakeholder in setting the food safety standards the Acomo companies adhere to.

[S4-3] Processes to remediate impacts and channels to raise concerns

Food safety regulators have formal mechanisms in place to raise concerns and remediate negative impacts in case of contamination of food products which may be harmful for consumers. As a food company, Acomo is obliged to report contamination within certain timeframes and take appropriate mitigation actions, including recalling the product if necessary. Any other stakeholder is also enabled to report a matter via Acomo's SPEAK UP! platform, which is available on Acomo's website. Acomo ensures that reports are handled confidentially, which can be read in more detail in the section Governance (see pages 127-130).

On top of the basic food regulations Acomo has to abide by, all Acomo companies have complaint and incident management systems in place that are a critical element of the food safety management systems. These are linked to Acomo's food safety and quality policies to manage impacts and enables engagement with customers and consumers to ensure safe consumption. Within the complaint and incident management systems a root cause analysis is done for every registered complaint and incident. Based on the outcomes measurements are taken to prevent those from happening in the future. These corrective actions may relate to the own operations or within the operations of the supply chain partners. The effectiveness of the complaint and incident management systems is assessed and ensured through the internal and external audits that are taking place annualy.

[S4-4] Actions

Product quality & food safety

Acomo companies apply the highest industry standards on food safety to protect consumers and end-users of food products. The complexity and global nature of food supply chains and the increasing requirements and expectations concerning food safety and quality make food safety management more challenging than ever. To address these challenges, more and more food companies and retailers are demanding compliance with food safety standards recognized by the Global Food Safety Initiative (GFSI). The GFSI approves a number of food safety standards to be recognized as GFSI certifications. Acomo companies monitor and seek to increase the number of internal and external (third party) facilities certified according to the GFSI recognized certifications. Via this way, Acomo ensures it remains a frontrunner on food safety and quality. In addition, to comply with new regulatory requirements on food safety, Acomo continuously monitors changes in regulations and the risk of contractual liability on food safety.

The effectiveness of the actions on the impact of product quality & food safety is primarily evaluated through the results of the metrics on food safety own operations and food safety third party operations.

	2024	2023	2022
Food safety own operations			
% entities GFSI certified	83%	84%	84%
Food safety third party operations			
% external operations GFSI certified	87%	84%	82%

Health & nutrition

The vast majority of Acomo's products are plant-based and have many health and nutritional benefits. Acomo has not formulated a targeted action programme on the sustainability matter and the related material impact and opportunity yet. Acomo currently tracks plant-based product sales as a metric. However, a methodology to measure the effectiveness of this in relation to expanding healthy products in its portfolio is not yet available. Acomo plans to explore data and measurement approaches to better quantify the impact of plant-based products in contributing to more healthy dietary habits.

Plant-based products	2024	2023	2022
% of sales	97%	98%	98%

Product traceability & transparency

The increasing requirements on the quality, food safety and sustainability of food products make traceability and transparency even more urgent. The stringent criteria within the GFSI schemes and regulations such as the EUDR demand for traceable and transparant practices to ensure compliance. Acomo has not formulated a targeted action programme on the sustainability matter and the related material impact yet. Acomo currently tracks food safety own operations and organic certified products as metrics. All GFSI recognized schemes outline a minimal level of upstream and downstream traceability for food. The organic integrity certification allows for traceability till farmer level. However, a methodology to measure the effectiveness of this in relation to the full portfolio is not yet available.

Organic certified products	2024	2023	2022
% of sales	28%	29%	34%

Reporting principles

Food safety own operations

Reported is the percentage of Acomo entities trading and facilities processing food products for third-party sales certified according to one of the Global Food Safety Initiative recognized food safety systems. Not in scope are Acomo entities whose activities are restricted to purely intercompany sales, as well as pure trading (no own processing or packaging) entities in the tea beverage industry.

Obtaining food safety certifications help companies in the industry safeguard product safety and communicate the quality of their products to retailers and consumers. Certification means that an independent organization has reviewed the activities, has independently determined that procedures and practices comply with specific standards for food safety, and has subsequently issued the certification. The following GFSI certifications are reported: FSSC 22000, IFS Standards (Food, broker, logistics), BRC Global Standards (Food safety, agents andbrokers, storage and distribution), SQF, PrimusGFS, Global G.A.P.

Food safety third-party operations

Reported is the percentage of the contracted external facilities executing processing and packaging activities for goods owned by the Acomo operating companies being certified according to one of the Global Food Safety Initiative recognized food safety systems.

Third-party warehousing and storing partners that do not effectively execute processing or packaging activities on the goods owned by the Acomo operating companies are excluded from the scope.

The following GFSI certifications are reported: BRC Global Standard for Food Safety, CanadaGAP Scheme, FSSC 22000, Global Aquaculture Alliance Seafood BAP - Seafood Processing Standard, Global Red Meat Standard (GRMS), Global G.A.P - Integrated Farm Assurance Scheme, IFS International Featured Standards, PrimusGFS Standard, SQF Code.

Third-party operations certification means that an independent organization has reviewed the processing and packaging activities, has independently determined that procedures and practices comply with specific standards for food safety, and has subsequently issued the certification.

Plant-based products

Please refer to the reporting principles in the section ESRS E4 - Biodiversity and Ecosystems.

Organic certified products

Please refer to the reporting principles in thesection ESRS E4 - Biodiversity and Ecosystems.

[S4-5] Targets

Acomo has set targets to advance material positive impacts and manage material risks for consumers and end-users. The targets relate to the sustainability matter of product quality and food safety, and more specific the GFSI certification of own and third-party operations where products owned by Acomo companies are processed and/or packed. The targets were set using 2022 as the base year. Consumers and end-users are not engaged directly in setting targets, tracking performance, or identifying improvements. The established targets are:

- 100% GFSI certified own operations in 2030;
- 90% GFSI certified third party operations in 2030.

Acomo has not yet formulated a target on the sustainability matters of health & nutrition and product traceability & transparency nor addressed the related material impacts, risks and opportunities.

Governance

G1 Business conduct

Positive impact
Negative impact
Risk
Opportunity

ESRS G1 - Business Conduct

As a global food ingredients company with operations in 20 countries, active in more than 100 countries, and interactions with a large number of business partners, Acomo depends on transparency, trust, ethical conduct and compliance throughout its organization and value chain. Within this disclosure Acomo addresses the material impact of business conduct and its related material risks.

Why it matters to Acomo

[IRO-1] Material impacts, risks and opportunities

Within its double materiality assessment process Acomo identified the material impact and risk below. For both material impact and risk, Acomo has not set a formal target. Currently, Acomo tracks and reports on incidents related to corruption and bribery. The effectiveness of the actions on the IRO potential irregularities related to corruption and bribery is primarily evaluated through the results of the metric incidents of corruption or bribery.

For the risk management related to acquisitions, Acomo has not established fixed quantitative targets for risk management given the evolving and case-specific nature of acquisitions. Instead, Acomo continuously evaluates and strengthens its risk management framework post-acquisition, ensuring alignment with the Group's strategic objectives and regulatory requirements. In addition, Acomo monitors this risk through its standard due diligence processes to evaluate risks when acquiring new entities. As such, it currently does not have a separate policy, actions or metrics related to improving risk management in light of acquisitions.

Sustainability matter		Description	Impact / Financial materiality	Actual or potential positive / negative impact
Responsible corporate governance & ethics	20	**Potential irregularities related to corruption and bribery** Instances of operational, financial, or general irregularities related to alleged corruption or bribery, may be present within Acomo's business activities or partner relationships. Such actions negatively impact individuals and the organization, undermine ethical standards, contribute to unfair practices, and erode trust in both Acomo and the industry it represents.	Impact materiality	Negative impact (actual)
Responsible corporate governance & ethics	21	**Continuous improvement of risk management in light of acquisitions** As a result of transformational acquisitions, such as Tradin Organic, the strategy and the risk management of Acomo must be updated to ensure relevance to current developments and to leverage maximum value from its acquisitions.	Financial materiality	Risk

[SBM-3] Interaction with strategy and business model

Acomo is committed to conducting all of its business ethically, fairly and professionally, in accordance with the principles set out in the applicable policy as well as the laws and regulations of every country in which it operates. Nevertheless, instances of operational, financial, or general irregularities related to alleged corruption or bribery may be present within Acomo's business activities or partner relationships. Acomo has policies and procedures in place to manage and mitigate those potential negative impacts, such as irregularities related to corruption and bribery.

Improper risk management poses a risk to the whole Acomo Group. Continuous improvement of risk management is beneficial to all stakeholders, especially when changes are made to the Group scope and structure, such as through (transformational) acquisitions, and/or the business model of the Group. More information on Risk Management and Control can be found in the chapter on pages 70-78.

[GOV-1] – The role of the administrative, management and supervisory bodies

The information on the role of the administrative, management and supervisory bodies is incorporated by reference to the Corporate Governance chapter of the Annual Report, pages 54-55.

How it is approached by Acomo

[G1-1] Business conduct policies and corporate culture

Acomo has a comprehensive set of business conduct policies, and codes of practice governing the Acomo Group and its operating companies. These policies and codes are distributed within the operating companies who are responsible for implementation towards all relevant stakeholders at a company level. These policies include the Acomo Code of Conduct, Acomo Supplier Code of Conduct, Anti-bribery and corruption policy, Anti-money laundering policy, Insider trading policy and Acomo Whistleblower Policy amongst others. These policies also extend to new acquisitions. They can be found on the Acomo Group website and are explained in more detail below.

Governance and implementation of policies and codes of practice

The Board of Directors and management of each operating company are responsible and held accountable for the implementation of all applicable Acomo policies to all relevant and affected stakeholders. Each Acomo Group policy takes into consideration various applicable and required third-party standards, initiatives and/or guidelines. Acomo is committed to meet its compliance obligations by conducting business in alignment with all applicable legislation and regulations as stated within the policies.

By considering who the affected stakeholder is with each policy topic, the aim of formulating the policy is to incorporate the interests of key stakeholders in the specific policy topic. This helps ensure the best suited outcome for all involved while adhering to the applicable legislation and regulations.

Within this paragraph the specific policies related to business conduct are described.

Acomo Code of Conduct

The Acomo Group is committed to conducting its business with honesty, integrity, and respect, and complies with all applicable laws. We highly value our relationships with employees, customers, suppliers, and other partners. The Acomo Code of Conduct outlines our shared ethical standards for conducting business throughout the world and aims to ensure that potential irregularities related to corruption and bribery are mitigated. The standards and principles align with international frameworks and guidelines for sustainable business such as the OECD Guidelines for Multinational Enterprises. It outlines codes of practices regarding business conduct such as prevention of fraud, corruption, bribery, conflicts of interest, insider training and responsible working environment. It applies to all employees of the Acomo Group worldwide and we count on one another to act as stewards of the organization as part of our corporate culture.

We raise awareness of our corporate culture through our onboarding process, which focusses on familiarizing new employees with our Code of Conduct. Adherence to the Acomo Code of Conduct is monitored and reported. All employees of the Acomo Group are accountable for following this Code and exercising good judgement consistent with it.

Acomo executive management and the local management teams across the Acomo Group have prime responsibility for rolling out these Acomo Group formal policies, initiating dialogue on the subject matter and the enforcement thereof. Employees are encouraged to report concerns, with clear procedures in place for escalation through Acomo's SPEAK UP! platform and whistleblower policy. Any breaches will be investigated through the established mechanisms. The Acomo policies and procedures form the basis of the Company's corporate culture are discussed at Board meetings as a valuable step of continuous monitoring.

Supplier Code of Conduct

Acomo has developed a Supplier Code of Conduct to clarify our global expectations in the areas of business integrity, labour practices, associated health and safety, and environmental management. The Supplier Code of Conduct outlines expectations regarding business integrity, labour practices, health and safety, and environmental responsibility, including animal welfare. Suppliers who do business with Acomo entities worldwide are expected to follow this Code and adhere to this by signing our Supplier Code of Conduct. Going forward, Acomo will invest in assuring that this requirement will be an integrated part of the supplier approval and evaluation of the Acomo companies.

Corporate Governance Code

Acomo supports, monitors, and ensures compliance with the principles and best practice provisions stated in the Dutch Corporate Governance Code ('the Code') while maintaining some of its departures from the Code and explaining any deviations from its best-practice provisions. An annual assessment is performed to indicate and validate that the Acomo Group and its entities are acting in line with the Dutch Corporate Governance Code and its best-practice provisions. This formal Acomo document and assessment takes place to update for any changes within the Acomo Group and its entities that occurred, together with considering all and any changes to the Dutch

Corporate Governance Code and can be found on the Acomo website.

Whistleblower procedures
Acomo has a uniform whistleblower procedure covering all companies within the Acomo Group. This procedure ensures that all employees, interns, temporary staff, volunteers, trainees, freelancers, (sub)contractors, suppliers, shareholders, and applicants who perform work-related activities at the Acomo Group have the opportunity to confidentially report any alleged or suspected misconduct or wrongdoing.

All reports of misconduct or wrongdoing are taken seriously and will be treated confidentially, consistent with a full and fair inquiry. The whistleblowing procedure also explains how reports will be processed and followed up, and outlines which safeguards are in place while prohibiting any retaliation or disadvantage against whistleblowers as a consequence of their report. After a report has been made, the Acomo compliance officer will confirm receipt of the report and Acomo aims to set up a procedure of the case as soon as possible. The compliance officer handles each report on a case-by-case basis and is specifically trained in handling these processes. Each person deemed necessary to be involved is bound by strict confidentiality, in part to prevent any retaliation as a consequence of the report. The number of reports and status are reported to the executive management team and Audit Committee periodically. Acomo does not currently measure the effectiveness of the channels neither the trust employees place in the structures or processes to raise their concerns or needs and have them addressed. We do however believe that the structures and mechanisms Acomo has implemented ensures that the whistleblower procedure is effective and trustworthy.

Whistleblower reports
In 2024, two reports were submitted via the whistleblower SPEAK UP! platform. These were received in the second half of 2024 and are still under investigation. None of those reports concerned corruption or bribery.

[G1-2] Relationships with suppliers

As described within our values, our philosophy defines the way we do business: as a reliable and trustworthy partner. As reliability is one of the cornerstones of the Acomo business, Acomo companies tend to have long-term business relationships with suppliers. To avoid or minimize the impact of disruptions to the supply chain, the Group maintains a diverse portfolio of plant-based natural food products sourced across many countries of origin. Supply risks have been successfully managed in recent years owing to a reliable, diverse and long-standing global supplier base. More on this can be read in the chapter Risk Management and Control.

Supplier relationships are managed at an individual level within the Acomo Group. Each company follows a structured supplier approval procedure embedded within its quality management system. While the primary focus within these management systems is on food safety, sustainability criteria – such as environmental impact, labour conditions and ethical business conduct – are integral to supplier selection. These criteria are explicitly incorporated into the supplier evaluation process, including the signing of the Supplier Code of Conduct. The supplier approval procedures are also based on other prerequisites such as the finalization and submission of supplier questionnaires and the submission of (information on) certifications.

To ensure continued compliance and prevention of potential irregularities such as corruption and bribery, (approved) supplier information is re-evaluated and updated every three years, partially based on supplier visits and/or audits based on internal risk assessment. Furthermore, social and environmental criteria are taken into account within the evaluation of suppliers through the implementation of the Acomo Corporate Sustainability Due Diligence Procedure.

[G1-3] Prevention and detection of corruption and bribery

Acomo has several key procedures to prevent, detect and address allegations about corruption and bribery.

Acomo policies
- Anti-bribery and corruption policy;
- Anti-money laundering policy;
- Insider trading policy.

Anti-bribery and corruption policy
Acomo is committed to conducting all of its business ethically, fairly and professionally, in accordance with the principles, laws and regulations set out in the applicable policy as well as in every country in which it operates. The company has a zero-tolerance attitude towards bribery and prohibits employees, representatives or agents from engaging in any form of bribery or corruption, whether in the private or public sector. Acomo will investigate business conduct incidents, including incidents of corruption and bribery, promptly, independently and objectively. Acomo's G1-3 policies mentioned above are consistent with that of the United Nations Convention against Corruption.

We take pride in conducting our business with integrity. We compete vigorously but do so fairly and ethically. We do not offer or accept bribes or inappropriate gifts. Bribery is illegal in most places where we do business, and it can cripple Acomo's long-standing reputation of conducting business with integrity. Acomo does business around the world and its employees are subject to anti-bribery laws of many countries. Acomo, its group companies, its employees, and its business partners should comply with all applicable anti-bribery laws, also when doing business abroad.

Any alleged violation of our anti-corruption or anti-bribery policy can be reported through our whistleblower procedure (as previously described) which is then managed accordingly by investigators separate from the chain of management involved in the matter.

Anti-money laundering policy
Acomo does not facilitate or support money laundering, terrorism financing and/or any activities related to them which may put the history of integrity of the Acomo Group at risk. This Acomo policy intends to establish the framework to prevent criminal elements from using Acomo's products and services for money laundering or terrorism financing purposes while also providing direction to all Acomo Group employees on the approach and management of Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) measures within the Company by adhering to the standard requirements of the Acomo Group.

Insider trading policy
Acomo's policy prevents insider dealing conflicts with the basic principle that everyone dealing on a stock exchange should simultaneously have access to the same information. Everyone involved with the Acomo Group is responsible for keeping inside information confidential. If a person has inside information, that person should not deal in Acomo Securities.

Functions-at-risk and training programmes
We are currently in the process of defining the functions-at-risk and implementing and establishing formal training programmes within the Acomo Group on business conduct and the policies in place (including anti-corruption, anti-bribery and whistleblower procedure). When the training programmes are in place, all of our employees will be required to follow either an e-learning course or on-site face-to-face training sessions depending on the risk profile and circumstances, ensuring the required depth and extent is appropriately covered.

[G1-4] Incidents of corruption or bribery

Within this section, Acomo reports the number of convictions on incidents of corruption or bribery during the reporting period and the amount of fines for violation of anti-corruption and anti-bribery laws. This number is validated by no other external body than Acomo's assurance provider.

Incidents of corruption or bribery	2024
Total number of convictions on incidents of corruption or bribery	0
Total amount of fines for violation of anti-corruption and anti-bribery laws	0

Consequently, as there were no reported cases of corruption or bribery, no actions were taken to address breaches in procedures and standards of anti-corruption and anti-bribery. Acomo continues to mitigate potential irregularities related to corruption and bribery through the described business conduct policies above and its code of conducts. Any actions resulting from potential irregularities and reports are set in motion through our SPEAK UP! platform and whistleblower policy. No other action plans related to our material impacts, risks and opportunities are planned.

Reporting principles

Convictions for violations of anti-corruption and anti-bribery laws
Conviction of a Group entity by a court of law which is determined during the financial year.

Fines for violations of anti-corruption and anti-bribery laws
Fines for a Group entity are determined by a court of law during the financial year.

General disclosures index

Disclosure requirements and incorporation by reference

The following tables list all of the ESRS disclosure requirements in ESRS 2 and the six topical standards which are material to Acomo and which have guided the preparation of our sustainability statement. The tables can be used to navigate to information relating to a specific disclosure requirement in the sustainability statement. The tables also show where we have placed information relating to a specific disclosure requirement that lies outside of the sustainability statement, and is 'incorporated by reference' to either the management's review or the financial statements within this annual report, or to the remuneration report published as a separate report. In cases where we do not yet have any information related to a disclosure requirement, no reference is made.

Standard	Disclosure requirement	Reference	Additional information
ESRS 2 - General disclosures			
BP-1	General basis for preparation of the sustainability statement	[BP-1] Basis for preparation, page 84	
BP-2	Disclosures in relation to specific circumstances	[BP-2] Disclosures in relation to specific circumstances, page 84	
GOV-1	The role of the administrative, management and supervisory bodies	[GOV-1, GOV-2] Sustainability governance, pages 82-83 [GOV-1] – The role of the administrative, management and supervisory bodies, page 128	Incorporation by reference: ESRS 2 - 21d: Corporate Governance - Diversity and inclusion page 55 ESRS 2 - 21e: Corporate Governance - Independence page 59 ESRS G1 - GOV1: Corporate governance - Roles and responsibilities page 54
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	[GOV-1, GOV-2] Sustainability governance, pages 82-83	
GOV-3	Integration of sustainability-related performance in incentive schemes	[GOV-3] Incentive schemes, page 83 [GOV-3] Integration in incentive schemes (E1 - Climate change), page 93	Incorporation by reference: ESRS 2 - 29: Remuneration report - Long-term incentive plan (LTI) page 66
GOV-4	Statement on sustainability due diligence	[GOV-4] Statement on due diligence, page 83	
GOV-5	Risk management and internal controls over sustainability reporting	[GOV-5] Risk management and internal controls over sustainability reporting, page 83	
SBM-1	Strategy, business model and value chain	[SBM-1] Acomo's sustainability strategy, page 80	
SBM-2	Interests and views of stakeholders	[SBM-2] Stakeholders dialogue, page 85 [SBM-2] Interests and views of stakeholders, page 110	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	[SBM-3] Double materiality assessment result, page 87 [SBM-3] Interaction with strategy and business model, pages 92-93 [SBM-3] Interaction with strategy and business model, page 101 [SBM-3] Interaction with strategy and business model, page 111 [SBM-3] Interaction with strategy and business model, page 119 [SBM-3] Interaction with strategy and business model, page 123 [SBM-3] Interaction with strategy and business model, pages 127-128	General E1 - Climate change E4 - Biodiversity and ecosystems S1 - Own workforce S2 - Workers in the value chain S4 - Consumers and end-users G1 - Governance
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	[IRO-1] Double materiality assessment process, pages 86-87 [IRO-1] Material impacts, risks and opportunities, page 92 [IRO-1] Material impacts, risks and opportunities, page 101 [IRO-1] Material impacts, risks and opportunities, pages 110-111 [IRO-1] Material impacts, risks and opportunities, pages 119 [IRO-1] Material impacts, risks and opportunities, pages 123-124 [IRO-1] Material impacts, risks and opportunities, page 127	General E1 - Climate change E4 - Biodiversity and ecosystems S1 - Own workforce S2 - Workers in the value chain S4 - Consumers and end-users G1 - Governance

Standard	Disclosure requirement	Section	Additional information
ESRS G1 - Business conduct			
G1-1	Business conduct policies and corporate culture	[G1-1] Business conduct policies and corporate culture, pages 128-129	
G1-2	Management of relationships with suppliers	[G1-2] Relationships with suppliers, page 129	
G1-3	Prevention and detection of corruption and bribery	[G1-3] Prevention and detection of corruption and bribery, pages 129-130	
G1-4	Incidents of corruption or bribery	[G1-4] Incidents of corruption or bribery, page 130-130	

Standard	Disclosure requirement	Section	Additional information
ESRS E1 - Climate change			
E1-1	Transition plan for climate change mitigation	[E1-1] Transition plan, page 93	
E1-2	Policies related to climate change mitigation and adaptation	[E1-2] Policies, page 93	
E1-3	Actions and resources in relation to climate change policies	[E1-3] Actions, page 93	
E1-4	Targets related to climate change mitigation and adaptation	[E1-4] Targets, page 94	
E1-5	Energy consumption and mix	[E1-5] Energy consumption and mix, pages 94-96	
E1-6	Gross Scopes 1, 2, 3 and total GHG emission	[E1-6] Gross Scopes 1, 2, 3 and total GHG emissions, pages 96-100	
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	[E1-7] Carbon credits, page 100	
E1-8	Internal carbon pricing	[E1-8] Internal carbon pricing, page 100	

Standard	Disclosure requirement	Section	Additional information
ESRS E4 - Biodiversity and ecosystems			
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	[E4-1] Transition plan, page 102	
E4-2	Policies related to biodiversity and ecosystem	[E4-2] Policies, page 102	
E4-3	Actions and resources related to biodiversity and ecosystems	[E4-3, E4-4] Actions and targets, pages 102-103	
E4-4	Targets related to biodiversity and ecosystem	[E4-3, E4-4] Actions and targets, pages 102-103	
E4-5	Impact metrics related to biodiversity and ecosystems change	[E4-5] Impact metrics, pages 103-104	

Standard	Disclosure requirement	Reference	Additional information
ESRS S1 - Own workforce			
S1-1	Policies related to own workforce	[S1-1] Policies, pages 111-112	
S1-2	Processes for engaging with own workers and workers' representatives about impacts	[S1-2] Engaging with own workers and workers' representatives, page 112	
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	[S1-3] Processes to remediate impacts and channels to raise concerns, page 112	
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	[S1-4] Actions, pages 112-113	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	[S1-5] Targets, page 113	
S1-6	Characteristics of the undertaking's employees	[S1-6] Characteristics of the undertaking's employees, page 114	
S1-8	Collective bargaining coverage and social dialogue	[S1-8] Collective bargaining coverage and social dialogue, page 115	
S1-9	Diversity metrics	[S1-9] Diversity metrics, page 115	
S1-10	Adequate wages	[S1-10] Adequate wages, page 115	
S1-13	Training and skills development metrics	[S1-13] Training and skills development metrics, page 116	
S1-14	Health and safety metrics	[S1-14] Health and safety metrics, page 116	
S1-15	Work-life balance metrics	[S1-15] Work-life balance metrics, page 117	
S1-16	Compensation metrics (pay gap and total compensation)	[S1-16] Remuneration metrics, page 117	Incorporation by reference: ESRS S1 - 97b: Remuneration report - Internal pay ratio page 68
S1-17	Incidents, complaints and severe human rights impacts	[S1-17] Incidents, complaints and severe human rights impacts, page 118	

Standard	Disclosure requirement	Section	Additional information
ESRS S2 - Workers in the value chain			
S2-1	Policies related to value chain workers	[S2-1] Policies, pages 119-120	
S2-2	Processes for engaging with value chain workers about impacts	[S2-2] Engaging with value chain workers, page 120	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	[S2-3] Processes to remediate impacts and channels to raise concerns, page 121	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	[S2-4] Actions, pages 121-122	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	[S2-5] Targets, page 122	

Standard	Disclosure requirement	Section	Additional information
ESRS S4 - Consumers and end-users			
S4-1	Policies related to consumers and end-users	[S4-1] Policies, page 124	
S4-2	Processes for engaging with consumers and end-users about impacts	[S4-2] Engaging with consumers and end-users, page 124	
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	[S4-3] Processes to remediate impacts and channels to raise concerns, page 124	
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	[S4-4] Actions, pages 125-126	
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	[S4-5] Targets, page 126	

EU legislation data points

The table below outlines the data points derived from other EU legislation as listed in ESRS 2 Appendix B.
It indicates where these data points can be found in our report and identifies which data points are assessed as 'Not material'.

Disclosure requirement	CSRD data point	Data point description	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material (Yes/No/ Not relevant)
ESRS 2 GOV-1	21 (d)	Board's gender diversity	X		X		Yes
ESRS 2 GOV-1	21 (e)	Percentage of Board members who are independent			X		Yes
ESRS 2 GOV-4	30	Statement on sustainability due diligence	X				Yes
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	X	X	X		Not relevant
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	X		X		Not relevant
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	X		X		Not relevant
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			X		Not relevant
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				X	Yes
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		X	X		No
ESRS E1-4	34	GHG emission reduction targets	X	X	X		Yes
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by source	X				Yes
ESRS E1-5	37	Energy consumption and mix	X				Yes
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	X				Yes
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	X	X	X		Yes
ESRS E1-6	53-55	Gross GHG emissions intensity	X	X	X		Yes
ESRS E1-7	56	GHG removals and carbon credits				X	Yes
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			X		Not relevant
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		X			Not relevant
ESRS E1-9	66 (c)	Location of significant assets at material physical risk		X			Not relevant
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		X			Not relevant
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			X		Not relevant
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	X				No
ESRS E3-1	9	Water and marine resources	X				No
ESRS E3-1	13	Dedicated policy	X				No
ESRS E3-1	14	Sustainable oceans and seas	X				No
ESRS E3-4	28 (c)	Total water recycled and reused	X				No
ESRS E3-4	29	Total water consumption in m^3 per net revenue on own operations	X				No
ESRS 2 SBM 3 - E4	16 (a) i	Biodiversity sensitive areas	X				Yes
ESRS 2 SBM 3 - E4	16 (b)	Land impacts	X				Yes
ESRS 2 SBM 3 - E4	16 (c)	Threatened species	X				Yes
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies paragraph	X				Yes
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	X				No
ESRS E4-2	24 (d)	Policies to address deforestation	X				Yes
ESRS E5-5	37 (d)	Non-recycled waste	X				No

Disclosure requirement	CSRD data point	Data point description	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material (Yes/No/ Not relevant)
ESRS E5-5	39	Hazardous waste and radioactive waste	X				No
ESRS 2 SBM3 - S1	14 (f)	Risk of incidents of forced labour	X				Yes
ESRS 2 SBM3 - S1	14 (g)	Risk of incidents of child labour	X				Yes
ESRS S1-1	20	Human rights policy commitments	X				Yes
ESRS S1-1	21	Sustainability due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		Yes
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	X				Yes
ESRS S1-1	23	Workplace accident prevention policy or management system	X				Yes
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	X				Yes
ESRS S1-14	88 (b), (c)	Number of fatalities and number and rate of work-related accidents	X		X		Yes
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	X				Yes
ESRS S1-16	97 (a)	Unadjusted gender pay gap	X		X		Yes
ESRS S1-16	97 (b)	Excessive CEO pay ratio	X				Yes
ESRS S1-17	103 (a)	Incidents of discrimination	X				Yes
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	X		X		Yes
ESRS 2 SBM3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	X				Yes
ESRS S2-1	17	Human rights policy commitments	X				Yes
ESRS S2-1	18	Policies related to value chain workers	X				Yes
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	X		X		Yes
ESRS S2-1	19	Sustainability due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			X		Yes
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	X				Yes
ESRS S3-1	16	Human rights policy commitments	X				No
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	X		X		No
ESRS S3-4	36	Human rights issues and incidents	X				No
ESRS S4-1	16	Policies related to consumers and end-users	X				Yes
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	X		X		Yes
ESRS S4-4	35	Human rights issues and incidents	X				Yes
ESRS G1-1	10 (b)	United Nations Convention against Corruption	X				Yes
ESRS G1-1	10 (d)	Protection of whistleblowers	X				Yes
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	X		X		Yes
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	X				Yes

FINANCIAL STATEMENTS

All amounts are in thousands of euros, unless otherwise stated.

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF INCOME

(in € thousands)	Note	2024	2023
Sales	5, 7	**1,362,823**	**1,266,082**
Cost of goods sold	8	(1,165,572)	(1,089,172)
Gross profit		**197,251**	**176,910**
General and administrative expenses	9	(117,514)	(106,640)
Operating income		**79,737**	**70,270**
Interest income	11	123	30
Interest expense	11	(16,986)	(17,252)
Other financial income/(expenses)	11	(2,305)	495
Financial income/(expenses)		**(19,168)**	**(16,727)**
Profit before income tax		**60,569**	**53,543**
Corporate income tax	12	(15,447)	(13,910)
Net profit		**45,122**	**39,633**
Profit attributable to shareholders of the Company		**45,234**	**39,727**
Profit attributable to non-controlling interests		**(112)**	**(94)**
Earnings per share (in €)			
Basic	13	**1.53**	**1.34**
Diluted	13	**1.53**	**1.34**

The notes on pages 145 to 172 are an integral part of these consolidated financial statements. Amounts may not add up due to rounding.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(in € thousands)	2024	2023
Net profit	**45,122**	**39,633**
Other comprehensive income (OCI)		
OCI to be reclassified to profit or loss in subsequent periods		
Movement currency translation reserves	19,898	(10,989)
Movement on cash flow hedges	376	(32)
OCI to be reclassified to profit or loss in subsequent periods	**20,274**	**(11,021)**
OCI not to be reclassified to profit or loss in subsequent periods		
Remeasurement gains/(losses) on defined benefit plans	548	90
OCI not to be reclassified to profit or loss in subsequent periods	**548**	**90**
Total other comprehensive income	**20,822**	**(10,931)**
Total comprehensive income	**65,944**	**28,702**
Total comprehensive income attributable to shareholders of the parent	**65,977**	**28,856**
Total comprehensive income attributable to non-controlling interest	**(33)**	**(154)**

Items in the statement above are disclosed net of income tax. The income tax relating to each component of other comprehensive income is disclosed in Note 12.

The notes on pages 145 to 172 are an integral part of these consolidated financial statements. Amounts may not add up due to rounding.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER

(in € thousands)	Note	31 December 2024	31 December 2023
Assets			
Non-current assets			
Intangible assets	15.1	211,767	202,225
Property, plant and equipment	15.2	45,112	46,615
Right-of-use assets	15.3	24,909	16,400
Other non-current receivables	14.1	3,371	3,637
Deferred tax assets	15.6	1,014	367
Total non-current assets		**286,173**	**269,244**
Current assets			
Inventories	15.5	367,132	310,888
Trade receivables	14.2	170,541	145,157
Other receivables	14.2	30,169	19,494
Derivative financial instruments	14.3	6,429	310
Cash and cash equivalents	14.4	5,628	2,520
Total current assets		**579,899**	**478,369**
Assets held-for-sale		1,782	-
Total assets		**867,854**	**747,613**

(in € thousands)	Note	31 December 2024	31 December 2023
Equity and liabilities			
Shareholders' equity			
Share capital	16.1	13,329	13,329
Share premium reserve	16.2	155,269	155,269
Other reserves	16.2	56,798	35,381
Retained earnings		167,437	161,770
Net profit for the year		45,234	39,727
Total shareholders' equity		**438,067**	**405,476**
Non-controlling interests	16.3	1,592	1,625
Total equity		**439,659**	**407,101**
Non-current liabilities and provisions			
Bank borrowings	14.5	110,157	119,456
Lease liabilities	15.3	20,375	13,186
Deferred tax liabilities	15.6	9,316	12,479
Retirement benefit obligations	15.7	547	1,382
Provisions	15.8	72	243
Total non-current liabilities		**140,467**	**146,746**
Current liabilities			
Current portion long-term bank borrowings	14.5	712	792
Bank borrowings	14.5	118,126	75,363
Lease liabilities	15.3	5,703	4,165
Trade creditors		85,392	69,490
Tax liabilities		9,229	3,364
Derivative financial instruments	14.3	25,918	3,958
Other current liabilities and accrued expenses	14.6	42,648	36,634
Total current liabilities		**287,728**	**193,766**
Total liabilities		**428,195**	**340,512**
Total equity and liabilities		**867,854**	**747,613**

The notes on pages 145 to 172 are an integral part of these consolidated financial statements. Amounts may not add up due to rounding.

CONSOLIDATED STATEMENT OF CASH FLOWS

(in € thousands)	Note	2024	2023
Cash flow from operating activities			
Profit before income tax		**60,569**	**53,543**
Adjustments for:			
• Depreciation, amortization and impairments	15.1,2,3	17,719	19,380
• Net increase in provisions		(2,181)	3,169
• Interest income	11	(123)	(30)
• Interest expense	11	15,755	16,021
• Other		15,066	1,063
Cash flow from operating activities excluding working capital		**106,805**	**93,146**
Changes in working capital			
• Inventories		(29,447)	64,474
• Trade and other receivables		(24,272)	15,008
• Derivatives		4,811	2,155
• Trade and other payables		3,040	(5,599)
Total decrease/(increase) in working capital, net		**(45,868)**	**76,038**
Cash generated from/(used for) operations		**60,937**	**169,184**
Interest paid		(15,558)	(15,950)
Income tax paid		(14,668)	(16,593)
Net cash generated from/(used for) operating activities		**30,711**	**136,641**

(in € thousands)	Note	2024	2023
Cash flow from investing activities			
Investments in property, plant and equipment and intangible assets	15.1,2	(7,670)	(6,584)
Acquisitions	6	(11,845)	-
Other investing activities		454	(792)
Net cash used for investing activities		**(19,061)**	**(7,376)**
Cash flow from financing activities			
Repayment of long term bank borrowings	14.5	(10,637)	(650)
Net changes in bank borrowings	14.5	41,017	(88,549)
Payments of leases excluding interest		(4,395)	(3,959)
Payments of other financing costs	14.5	(428)	(2,378)
Dividends paid to non-controlling interests		-	(57)
Dividends paid to shareholders		(34,053)	(35,533)
Net cash (used for)/generated from financing activities		**(8,496)**	**(131,126)**
Net increase/(decrease) in cash and cash equivalents		**3,154**	**(1,861)**
Cash and cash equivalents at the beginning of the year		2,520	4,892
Exchange gains/(losses) on cash and cash equivalents		(46)	(511)
Cash and cash equivalents at the end of the year		**5,628**	**2,520**

The notes on pages 145 to 172 are an integral part of these consolidated financial statements. Amounts may not add up due to rounding.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company							
(in € thousands)	Share capital	Share premium reserve	Other reserves	Retained earnings	Net profit for the year	Total shareholders' equity	Non-controlling interests	Total equity
Balance 1 January 2023	**13,329**	**155,269**	**45,974**	**142,630**	**54,681**	**411,883**	**1,836**	**413,719**
Net profit 2023	-	-	-	-	39,727	39,727	(94)	39,633
Other comprehensive income 2023	-	-	(10,871)	-	-	(10,871)	(60)	(10,931)
Total comprehensive income 2023	-	-	**(10,871)**	-	**39,727**	**28,856**	**(154)**	**28,702**
Appropriation of net profit	-	-	-	54,681	(54,681)	-	-	-
Share-based payments	-	-	278	-	-	278	-	278
Dividends to non-controlling interests	-	-	-	-	-	-	(57)	(57)
Dividends relating to 2022, final	-	-	-	(23,694)	-	(23,694)	-	(23,694)
Dividends relating to 2023, interim	**-**	**-**	**-**	(11,847)	-	(11,847)	-	(11,847)
Transactions with shareholders	**-**	**-**	**278**	**19,140**	**(54,681)**	**(35,263)**	**(57)**	**(35,320)**
Balance 31 December 2023	**13,329**	**155,269**	**35,381**	**161,770**	**39,727**	**405,476**	**1,625**	**407,101**
Net profit 2024	-	-	-	-	45,234	45,234	(112)	45,122
Other comprehensive income 2024	-	-	20,743	-	-	20,743	79	20,822
Total comprehensive income 2024	**-**	**-**	**20,743**	**-**	**45,234**	**65,977**	**(33)**	**65,944**
Appropriation of net profit	-	-	-	39,727	(39,727)	-	-	-
Share-based payments	-	-	674	-	-	674	-	674
Dividends relating to 2023, final	-	-	-	(22,213)	-	(22,213)	-	(22,213)
Dividends relating to 2024, interim	-	-	-	(11,847)	-	(11,847)	-	(11,847)
Transactions with shareholders	**-**	**-**	**674**	**5,667**	**(39,727)**	**(33,386)**	**-**	**(33,386)**
Balance 31 December 2024	**13,329**	**155,269**	**56,798**	**167,437**	**45,234**	**438,067**	**1,592**	**439,659**

The notes on pages 145 to 172 are an integral part of these consolidated financial statements. Amounts may not add up due to rounding.

Notes to the consolidated financial statements

1 General information

ACOMO N.V. ('Acomo' or 'the Company') is a public limited liability company incorporated and domiciled in the Netherlands and registered in the Netherlands, Chamber of Commerce number: 24191858. The address of the Company's registered office is Beursplein 37, 3011 AA Rotterdam, the Netherlands. The consolidated financial statements of the Company as at and for the year ended 31 December 2024 comprise the Company and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities'). The Company is acting as the parent company of the ACOMO Group, with the principle place of business in the Netherlands. Acomo is an international group of companies active in the sourcing, trading, processing, packaging and distribution of natural food ingredients and solutions for the food and beverage industry. The Group's product portfolio broadly encompasses spices, coconut products, nuts, dried fruits, edible seeds, tea, (organic) cocoa, (organic) coffee, edible oils, food ingredients and food solutions. ACOMO N.V. is listed on the Amsterdam stock exchange (Euronext Amsterdam, AEX: ACOMO).

These financial statements were approved by the Board of Directors on 7 March 2025.

2 Material accounting policies

The material accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The consolidated financial statements of Acomo have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as adopted by the European Union. They also comply with the financial reporting standards included in Title 9 of Book 2 of the Dutch Civil Code when applicable. The consolidated financial statements are presented in thousands of euros unless otherwise stated and have been prepared under the historical cost convention unless otherwise stated. The consolidated financial statements have been prepared on the basis that it will continue to operate as a going concern, reference is made to section 3.2 Capital Risk Management. The areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

2.2 Accounting standards

(a) New and amended standards adopted by the Group

The Group has applied the following standards and amendments for the first time for its annual reporting period commencing 1 January 2024:

- Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants – Amendments to IAS 1;
- Lease Liability in Sale and Leaseback – Amendments to IFRS 16; and
- Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7.

The amendments listed above did not have any material impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

(b) New standards and interpretations not yet effective

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 December 2024 reporting periods and have not been early adopted by the Group.

IFRS 18 – Presentation and Disclosure in Financial Statements

IFRS 18, Presentation and Disclosure in Financial Statements, was issued in April 2024, replacing IAS 1, Presentation of Financial Statements. The standard will be effective on 1 January 2027. The Goup is in the process of reviewing the impact of this new standard.

No new standards or amendments to existing standards, effective in 2025 or later, are expected to have a material impact on the Group's consolidated financial statements.

2.3 Consolidation

(a) Subsidiaries

Subsidiaries are all those entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date that control is transferred to the Company until the date that control ceases. The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Acquisition-related costs are expensed as incurred.

Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Transactions with non-controlling interests that do not result in a loss of control are accounted for as equity transactions. Gains or losses on disposals to non-controlling interests are also recorded in equity.

In the 2024 consolidated financial statements, the Company and the following subsidiaries are included:

		Percentage of ownership	
Subsidiaries	City and country of incorporation	2024	2023
Acomo European Nuts Holding B.V.	Bodegraven, the Netherlands	100%	100%
Acomo Food Ingredients Holding B.V.	Rotterdam, the Netherlands	100%	100%
Acomo Investments B.V.	Rotterdam, the Netherlands	100%	100%
Acomo North American Commodities B.V.	Rotterdam, the Netherlands	100%	100%
Acomo Seeds Holding B.V.	Etten-Leur, the Netherlands	100%	100%
Acomo US Holdings LLC	Dover (DE), USA	100%	100%
Food Ingredients Service Center Europe B.V.	Etten-Leur, the Netherlands	100%	100%
Red River-van Eck B.V.	Etten-Leur, the Netherlands	100%	100%
Red River Commodities Inc.	Fargo (ND), USA	100%	100%
Red River Global Ingredients Ltd.	Winkler, Canada	100%	100%
Red River Commodities International Inc.	Fargo (ND), USA	100%	100%
SunGold Foods Inc.	Fargo (ND), USA	100%	100%
SunButter LLC	Fargo (ND), USA	100%	100%
SIGCO Warenhandelsgesellschaft mbH	Hamburg, Germany	100%	100%
Snick EuroIngredients N.V.	Ruddervoorde, Belgium	100%	100%
Catz International B.V.	Rotterdam, the Netherlands	100%	100%
Delinuts B.V.	Ede, the Netherlands	100%	100%
Delinuts Nordics AB	Malmö, Sweden	100%	-
King Nuts B.V.	Bodegraven, the Netherlands	100%	100%
Tovano B.V.	Maasdijk, the Netherlands	100%	100%
Van Rees Group B.V.	Rotterdam, the Netherlands	100%	100%
Van Rees India B.V.	Rotterdam, the Netherlands	100%	100%
P.T. Van Rees Indonesia	Jakarta, Indonesia	100%	100%
Van Rees Kenya Ltd.	Mombasa, Kenya	100%	100%
Van Rees B.V.	Rotterdam, the Netherlands	100%	100%
Van Rees North America Inc.	Toronto, Canada	100%	100%
Van Rees LLC	Moscow, Russia	100%	100%
Van Rees Ceylon Ltd.	Peliyagoda, Sri Lanka	100%	100%
Van Rees Ceylon B.V.	Rotterdam, the Netherlands	100%	100%
Van Rees Middle East Ltd.	Dubai, United Arab Emirates	100%	100%
Van Rees United Kingdom Ltd.	Altrincham, United Kingdom	100%	100%
Van Rees India Private Ltd.	Coimbatore, India	90%	90%
The Organic Corporation B.V.	Amsterdam, the Netherlands	100%	100%
Crown of Holland B.V.	Middenmeer, the Netherlands	100%	100%
Organic Development Services B.V.	Amsterdam, the Netherlands	100%	100%
Organic Land Corporation EOOD	Varna, Bulgaria	100%	100%
Organic Raw Materials SAS	Cavaillon, France	100%	100%
Sanmark B.V.	Amsterdam, the Netherlands	100%	100%
Suncomo Foods Bulgaria EOOD	Varna, Bulgaria	100%	100%
SunAvo B.V.	Amsterdam, the Netherlands	87.5%	87.5%
SunVado Manufacturing Plc	Addis Ababa, Ethiopia	100%	100%
Supreme Smallholders Coffee LLC	Addis Ababa, Ethiopia	52%	52%
Trabocca B.V.	Amsterdam, the Netherlands	65%	65%
Tradin Organic Agriculture B.V.	Amsterdam, the Netherlands	100%	100%
Tradin Organic Cocoa B.V.	Amsterdam, the Netherlands	100%	100%
Tradin Organics USA LLC	Aptos (CA), USA	100%	100%
Tradin Sierra Leone Ltd.	Kenema, Sierra Leone	100%	100%

(b) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Currently the Group has no associates.

2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Acomo Board of Directors ('The Board'). The Board is responsible for the allocation of the available resources, the assessment of the operational results and strategic decisions. The Board assesses the performance of the reporting segments based on a measure of adjusted EBITDA (operational EBITDA). This measurement basis excludes the effects of unrealized FX and CX results, and other non-recurring expenditures from the operating segments such as restructuring costs, legal expenses and goodwill impairments when the impairment is the result of an isolated, non-recurring event. The Company has determined that Spices and Nuts, Edible Seeds, Organic Ingredients, Tea, and Food Solutions represent the reportable segments for the Group. These reportable segments have been determined by aggregation of a number of operating segments that meet the aggregation criteria as described in IFRS 8 (similar economic characteristics and similar nature of products) into reportable segments. The segment information is disclosed in Note 5.

2.5 Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in euros, the Company's functional and presentation currency. All financial information presented has been rounded to the nearest thousand unless otherwise stated.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of income.

Translation differences on non-monetary financial assets are included in other comprehensive income (OCI). Foreign exchange gains and losses that relate to borrowings are presented in the statement of income, within finance costs. All other foreign exchange gains and losses are presented in the statement of income on a net basis within other income or other expenses.

(c) Group companies

The results and financial position of all the Group's entities that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- Income and expenses for each income statement are translated at average exchange rates unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions; and
- All resulting exchange differences are recognized in OCI.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations, and of borrowings designated as hedges of such investments, are taken to OCI. When a foreign operation is partially disposed of or sold, exchange differences that were recorded in equity are recognized in the income statement as part of the gain or loss on sale. Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. The resulting changes are recognized in OCI.

The Group operates in two economies that are considered hyperinflationary, Ethiopia and Sierra Leone. For Ethiopia, IAS 29 Financial Reporting in Hyperinflationary Economies is applied. Since the Sierra Leone entity applies a US dollar functional reporting currency, IAS29 is not applicable. The impact of the application of IAS 29 is not material for the consolidated financial statements.

2.6 Intangible assets

(a) Goodwill

Goodwill represents the excess of the consideration transferred of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired business at the date of acquisition. For the purpose of impairment testing, goodwill is allocated to cash-generating units (CGUs), being the parts of the operating segments benefitting from the business combination in which the goodwill arose. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

Goodwill is not amortized, but goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to the recoverable amount, which is the higher of value in use and fair value less costs of disposal. Any impairment is recognized immediately as an expense and is not subsequently reversed.

(b) Software

Costs related to the development and installation of software are capitalized at historical cost and amortized, using the straight-line method over the estimated useful life (3-10 years).

(c) Other intangible assets

Other intangible assets include acquired customer relations, order books and trade names/certificates. Intangible assets that are acquired through business combinations are initially valued at fair value. This fair value is subsequently treated as deemed cost. These identifiable intangibles are then amortized using the straight-line method over the estimated useful life.

The useful lives of the following categories are used for amortization purposes:

Customer relations	7-20 years
Order books	1-2 years
Trade names/certificates	20-40 years

2.7 Property, plant and equipment

Property, plant and equipment are valued at historical cost using a component approach less depreciation and impairment losses. In addition to the costs of acquisition, the Company also includes costs of bringing the asset to its working condition, handling and installation costs and the non-refundable purchase taxes. Under the component approach, each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

Depreciation is calculated using the straight-line method based on the estimated useful life, taking into account any residual value. The asset's residual value and useful life are reviewed and adjusted, if appropriate, at each balance sheet date. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset as appropriate, only if and when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Land is not depreciated.

The useful lives of the following categories are used for depreciation purposes:

Buildings	20-30 years
Building improvements	5-10 years
Machinery and equipment	5-15 years
Vehicles	3-5 years
Furniture, fittings and equipment	3-8 years

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount exceeds its estimated recoverable amount (Note 2.8). Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the income statement.

2.8 Impairment of non-financial assets

An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). An impairment loss will be reversed if there is a change in the estimates used to determine the recoverable amount of the assets since the last impairment loss was recognized. The net book amount of the asset will be increased to its recoverable amount. Goodwill is never subject to reversion of impairment losses recognized.

2.9 Derivative financial instruments including hedge accounting

Derivative financial instruments include forward currency contracts and commodity futures. These are used to manage the Group's exposure to risks associated with foreign currency and commodity price fluctuations. Derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognized in OCI and later reclassified to profit or loss when the hedged item affects profit or loss.

All operating companies are required to hedge their foreign exchange exposure related to transactions against their functional currency. The Group discontinues hedge accounting when the qualifying criteria for the hedged relationship are no longer met. At the moment only the Tea segment applies hedge accounting.

For the purpose of hedge accounting, IFRS 9 has been applied. Hedges are classified as cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognized firm commitment transaction (cash flow hedge).

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. Hedges that are expected to be highly effective in achieving offsetting changes in cash flows are assessed on an ongoing basis to determine if they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:
- The effective portion of the gain or loss on the hedging instrument is recognized in OCI in the cash flow hedge reserve, while any ineffective portion is recognized immediately in the statement of income within cost of goods sold.
- Amounts recognized as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when a forecast sale occurs.
- When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognized in OCI remains separately in equity until the forecast transaction occurs. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the income statement.

2.10 Inventories
Inventories are stated at the lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and semi-finished products comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity), but excludes borrowing costs. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

2.11 Trade and other receivables and trade and other payables
Trade receivables are amounts due from customers for goods sold in the ordinary course of business. Trade receivables and other receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment, taking into account expected credit losses. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets. The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables and other short-term monetary liabilities are initially recognized at fair value and subsequently carried at amortized cost using the effective interest method. If payment is due within one year or less, they are classified as current liabilities. If not, they are presented as non-current liabilities.

Issued loans are initially measured at fair value and subsequently at amortised cost minus any impairment losses based on an expected credit loss model.

2.12 Cash and cash equivalents
Cash and cash equivalents include cash at banks and on hand and short-term highly liquid investments with an original maturity of three months or less. Bank overdrafts are shown within Borrowings in current liabilities in the consolidated balance sheet.

2.13 Assets held-for-sale
Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of the carrying amount and fair value less costs of disposal. Assets held for sale are no longer amortized or depreciated from the date they are classified as such.

2.14 Share capital
Ordinary issued shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are charged to the share premium reserve as a deduction, net of tax, from the proceeds.

2.15 Borrowings
Borrowings are recognized initially at fair value, net of transaction costs incurred. Subsequently, borrowings are carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the income statement over the period of the borrowings using the effective interest method. Fees paid in connection to new loan facilities are recognized as transaction costs of the loan and are amortized over the term of the loan. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

2.16 Leases
The Group assesses whether a contract is or contains a lease at inception of the contract. The Group recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined

as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:
- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever the lease payments change, due to changes in an index or rate, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognized and measured as described in Note 2.20. To the extent that the costs relate to a right-of-use asset, the costs are included in the related right-of-use asset.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Group applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in Note 2.8, Impairment of non-financial assets.

2.17 Current and deferred corporate income tax

Income tax comprises current and deferred tax. Income tax is recognized in the statement of income except to the extent that it relates to items recognized directly within equity or in OCI. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income, and any adjustment to tax payable in respect of previous years.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill; deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries and associates, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax liabilities for withholding taxes are recognized for subsidiaries in situations where the income is to be paid out as dividend in the foreseeable future to the extent that these withholding taxes are not expected to be refundable or deductible. Changes in tax rates are reflected in the period when the change has been enacted or substantially enacted by the reporting date.

2.18 Employee benefits

Group companies operate various pension schemes. The schemes are generally funded through payments to insurance companies or trustee-administered funds, determined by periodic actuarial calculations. The Group has one defined benefit plan and various defined contribution plans.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognized as personnel expenses when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

A defined benefit plan typically defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding net interest (not applicable to the Group) and the return on plan assets (excluding net interest), are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in income on the earlier of the date of the plan amendment or curtailment, and the date that the Group recognizes restructuring-related costs. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. The Group recognizes a liability and an expense for bonuses and profit sharing based on a percentage (generally 10% - 15%) of the profit before tax of the respective subsidiary. The Group recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

2.19 Share-based payments (equity-settled plans)

The grant date fair value of the employee services received in exchange for the grant of the options is recognized as an expense in the income statement, with a corresponding adjustment to equity. The total amount to be expensed is determined by reference to the fair value of the options granted as measured at the date of grant.

Non-market vesting conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each reporting period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions. It recognizes the impact of the revision to original estimates, if any, in the income statement, with a corresponding adjustment to equity.

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

2.20 Provisions

Provisions are recognized when the Group has a legal or constructive obligation as a result of a past event, when it is probable that an outflow of economic benefits will be required to settle the obligation and when a reliable estimate can be made of the amount of the obligation. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense (when the time value of money is material).

An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. Present obligations arising under onerous contracts are recognized and measured as provisions.

2.21 Revenue recognition and other income

Revenue relates to the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group. Revenue is recognized when the performance obligations have been satisfied, which is once control of the goods and/or services has transferred from the Group to the buyer. Revenue is measured based on considerations specified in the contract with a customer and excludes amounts collected on behalf of third parties.

Sales of goods

Sales of goods are recognized when a Group entity satisfies a performance obligation by transferring promised products to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery normally does not occur until the products have been shipped to the specified location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed or the Group has objective evidence that all criteria for acceptance have been satisfied. Sales are recorded based on the prices specified in the sales contracts.

Revenue is recognized over time in the (limited) cases when certain client specific goods have been created by processing and packaging, that do not have an alternative use to the Group, even when the finished goods have not been physically shipped and invoiced yet, in accordance with IFRS 15.

2.22 Cost of goods sold

Cost of goods sold is recorded in the same period in which the sales are recognized.

2.23 Gross profit

Gross profit represents the difference between sales and cost of goods sold.

2.24 General and administrative expenses

General and administrative expenses are allocated to the periods to which they relate.

2.25 Dividend distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

2.26 Cash flow statement

The statement of cash flows is prepared using the indirect method. Cash flows in foreign currencies are translated into euros using the weighted average rates of exchange for the periods involved.

3 Risk management

3.1 Risk factors

The Group is exposed to a variety of market and financial risks (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management focuses on the unpredictability of commodity and financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain foreign currency and commodity risk exposures. Risk management is carried out under policies approved by the Board of Directors. Risks are identified, evaluated and hedged in close cooperation with the Group's operating units. The Board and the operating companies' management apply policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and investment of excess liquidity. The food products in which the Group trades are not traded on commodity exchanges or spot markets. The group companies contract and purchase the products in general at the source for physical delivery. For further explanation on Risk Management and Control see pages 70-78.

3.1.1 Market and financial risks

(a) Foreign exchange risk

The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar. Foreign exchange risk arises from current and future commercial transactions, current and future costs, recognized assets and liabilities and net investments in foreign operations. The Board has set up a policy to require group companies to manage their foreign exchange risk against their functional currency.

The group companies are required to hedge their foreign exchange risk exposure arising from sales and purchase transactions within the respective company in accordance with Group policies. To manage their foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, entities in the Group use forward contracts, transacted with external banks and net borrowings in foreign currencies.

Foreign exchange risk arises when future commercial transactions or recognized assets or liabilities are denominated in a currency that is not the entity's functional currency.

The Group has certain investments in foreign operations whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the Group's foreign operations is managed primarily through borrowings denominated in the relevant foreign currencies. For the year 2024, if the average US dollar currency applied had weakened/strengthened by 5% against the euro with all other variables held constant, net profit for the year would have been approximately €0.5 million higher/lower (2023: €1.0 million), mainly as a result of foreign exchange results on translation of US dollar-denominated income from the Edible Seeds, Organic Ingredients and Tea business. As at 31 December 2024, the total impact on shareholders' equity of a 5% US dollar increase/decrease relating to equity of subsidiaries with a US dollar functional currency would have been approximately €11.0 million (2023: €10.5 million). Similarly, total assets would have increased/decreased by approximately €18.8 million (2023: €16.8 million) in case of the euro/US dollar rate being 5% higher/lower than the rate as at 31 December 2024 that has been used. The Group's exposure to foreign currency changes for all other currencies is not material.

(b) Price risk

The Company's results are sensitive to the natural food products market price movements. In order to manage the effects of price movements of the natural food products, the group companies apply internally determined trading guidelines including maximum positions per product group and overall positions. For certain organic products (cocoa and coffee), where exchange-traded futures and options are available for the conventional equivalent, the Group purchases and sells primarily exchange-traded futures and options with the purpose of managing market exposure to adverse price movements in these commodities. From a financing point of view, headroom available within bank facilities is closely monitored in order to be able to finance increased working capital requirements when commodity prices increase.

(c) Interest rate risk

The Group's interest rate risk arises from long-term borrowings and working capital financing. Borrowings and working capital financing contracted at variable interest rates expose the Group to cash flow interest rate risk which is partially offset by cash held at variable interest rates. Borrowings contracted at fixed interest rates expose the Group to fair value interest rate risk. Currently, the Group has no material borrowings at fixed interest rates. During 2024 and 2023, the Group's borrowings at variable interest rates were denominated in euro and US dollar. The Group analyzes its interest rate exposure on a dynamic basis. Scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Group calculates the impact on profit and loss of a defined interest rate shift. For each simulation, the same interest rate shift is used for all currencies. The scenarios are run only for liabilities that represent the major interest-bearing positions.

A sensitivity analysis has been made based on the exposure to interest rates for the bank borrowings and current financial bank liabilities at the balance sheet date. If interest rates had been 0.5% (50 basis points) higher/lower and all other variables were held constant, the Group's result before tax for the year ended 31 December 2024 would have been approximately €1.2 million (2023: €1.3 million) lower/higher respectively.

3.1.2 Credit risk

Credit risk is managed at the subsidiary level. Each local subsidiary is responsible for managing and analyzing the credit risk for each of their customers before standard payment and delivery terms and conditions are offered. Credit risk arises from derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. As part of risk control the credit quality of the customer, taking into account its financial position, past experience and other factors, are assessed. Individual risk limits are set, based on internal or external ratings in accordance with limits set by management of the operating companies. The utilization of credit limits is regularly monitored. In addition, certain subsidiaries have insured losses arising from the insolvency or protracted default of covered customers. See Note 14.2 for further disclosure on credit risk. Management does not expect any undisclosed material losses from non-performance by these counterparties.

The Group establishes an allowance for expected credit losses in respect of trade receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that are expected but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets, adjusted for forward-looking information.

To mitigate the counterparty risk with financial institutions, the Group has the policy to make use of financial institutions which are investment grade. The Group's main financial institutions are systemically important and operate under close supervision of their respective financial regulatory bodies.

3.1.3 Liquidity risk

Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group Treasury. Group Treasury monitors rolling forecasts of the Group's liquidity requirements and calculates ratios to ensure it has sufficient funds to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times, so the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities (Note 14.5). Such forecasting takes into consideration the Group's debt financing plans, planned capital expenditures, covenant compliance, compliance with internal balance sheet ratio targets and, if applicable, external regulatory or legal requirements – for example, currency restrictions. Surplus cash held by the operating entities over and above balances required for working capital purposes are transferred to Group Treasury. Group Treasury invests surplus cash in interest bearing current accounts at first class banks.

3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to ensure the continued financing of the trading activities, to provide adequate long-term returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on the basis of the solvency ratio. This ratio is calculated as total equity divided by total assets. During 2024, the Company's objective, which was unchanged from the previous year, was to maintain the solvency ratio at a minimum of 30% and preferably around 40%. The solvency ratios as at 31 December 2024 and 2023 were as follows:

Solvency	31 December 2024	31 December 2023
Total equity	439,659	407,101
Total assets	867,854	747,613
Solvency ratio	**50.7%**	**54.5%**

Based on the strong cash position of the Group, the available credit facilities, the solvency ratio and the Group's ability to meet its obligations without substantial restructuring or selling of its assets in the normal course of business, the Group's financial statements have been prepared assuming a going concern.

4 Critical accounting estimates and judgements

The Group makes estimates and assumptions. The resulting accounting estimates will, by definition, seldom equal the related actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy stated in Note 2.8. The recoverable amounts of CGUs have been determined, based on value-in-use calculations. These calculations require the use of estimates (Note 15.1).

(b) Inventories

Provisions are made for write-down of inventories to net realizable value based on management's estimates using available market information. Where management has determined that the net realizable value is lower than the initial value, inventories are written down. Additional information is disclosed in Note 15.5.

(c) Litigation and claims

The Group is party to various legal proceedings, generally incidental, to its business. In connection with these proceedings and claims, management evaluated, based on the relevant facts and legal principles, the likelihood of an unfavourable outcome and whether the amount of the loss could be reasonably estimated. Subjective judgements were required in these evaluations, including judgements regarding the validity of asserted claims and the likely outcome of legal and administrative proceedings. The outcome of these proceedings, however, is subject to a number of factors beyond the Group's control, most notably the uncertainty associated with predicting decisions by courts and administrative agencies. Additional information is disclosed in Note 15.8.

5 Segment information

The Board of Directors, consisting of the Non-Executive Directors and Executive Directors, examines the Group's performance both from a product and geographical perspective and has identified five reportable segments of its business:

- Spices and Nuts
- Edible Seeds
- Organic Ingredients
- Tea
- Food Solutions

No operating segments have been aggregated to form the above reportable operating segments. Segment performance is evaluated mainly based on operational EBITDA[1], which excludes unrealized FX and CX results and is measured consistently with profit or loss in the consolidated financial statements. Also, the Group's financing (including finance costs, finance income and other income) and income taxes are managed on a Group basis and are not allocated to operating segments.

Transactions between companies within an operating segment have been eliminated. Transactions between operating segments are based on arm's-length principle and are not included in the reported revenue per segment as the reported revenue per segment relates to revenue with third parties.

The segment information for the reportable segments for the years ended 31 December 2024 and 2023 is as follows:

The amounts with respect to total assets are measured in a manner consistent with that of the financial statements. These assets are allocated based on the operations of the segment and the physical location of the asset. Inter-segment sales are eliminated upon consolidation and reflected in the Holding and intra-Group column.

2024	Spices and Nuts	Edible Seeds	Organic Ingredients	Tea	Food Solutions	Holding and intra-Group	Total
Sales	485,849	241,324	481,596	133,063	23,746	(2,755)	1,362,823
Operating expenses	(426,747)	(223,447)	(459,220)	(126,811)	(17,719)	(124)	(1,254,068)
Operational EBITDA	**59,102**	**17,877**	**22,376**	**6,252**	**6,027**	**(2,879)**	**108,755**
Unrealized FX and CX results	(912)		(10,387)				(11,299)
Reported EBITDA	**58,190**	**17,877**	**11,989**	**6,252**	**6,027**	**(2,879)**	**97,456**
Depreciation, amortization and impairments	(2,434)	(4,869)	(9,023)	(644)	(539)	(210)	(17,719)
Operating income (EBIT)	**55,756**	**13,008**	**2,966**	**5,608**	**5,488**	**(3,089)**	**79,737**
Interest income/(expense), net							(19,168)
Income tax expense							(15,447)
Net result							**45,122**
Total intangibles and PPE	**3,973**	**23,499**	**55,662**	**2,319**	**3,202**	**12**	**88,667**
Total right-of-use assets	**5,540**	**10,415**	**4,035**	**1,675**	**2,933**	**311**	**24,909**
Total assets	**221,130**	**142,767**	**299,673**	**69,187**	**13,062**	**122,035**	**867,854**
Total liabilities	**135,396**	**91,983**	**144,466**	**21,521**	**8,601**	**26,228**	**428,195**

2023	Spices and Nuts	Edible Seeds	Organic Ingredients	Tea	Food Solutions	Holding and intra-Group	Total
Sales	429,960	257,290	436,379	120,623	24,071	(2,241)	1,266,082
Operating expenses	(383,066)	(228,852)	(429,480)	(115,405)	(18,282)	873	(1,174,212)
Operational EBITDA	**46,894**	**28,438**	**6,899**	**5,218**	**5,789**	**(1,368)**	**91,870**
One-off HQ costs						(1,800)	(1,800)
Unrealized FX and CX results	331		(751)				(420)
Reported EBITDA	**47,225**	**28,438**	**6,148**	**5,218**	**5,789**	**(3,168)**	**89,650**
Depreciation, amortization and impairments	(2,008)	(6,677)	(8,937)	(999)	(558)	(201)	(19,380)
Operating income (EBIT)	**45,217**	**21,761**	**(2,789)**	**4,219**	**5,231**	**(3,369)**	**70,270**
Interest income/(expense), net							(16,727)
Income tax expense							(13,910)
Net result							**39,633**
Total intangibles and PPE	**2,976**	**23,503**	**60,617**	**2,172**	**2,739**	**21**	**92,028**
Total right-of-use assets	**5,330**	**3,561**	**5,024**	**1,766**	**349**	**370**	**16,400**
Total assets	**171,783**	**137,759**	**251,883**	**59,004**	**10,560**	**116,624**	**747,613**
Total liabilities	**110,884**	**85,991**	**95,320**	**16,956**	**6,341**	**25,020**	**340,512**

1 *Non-IFRS financial measure. For the definition and reconciliation of the most directly comparable IFRS measure, refer to Reconciliation of non-IFRS information.*

6 Business combinations

6.1 Acquisition in 2024

On 13 August 2024, the Group acquired 100% of the issued share capital of Caldic Food Service and Retail AB (renamed to: Delinuts Nordics AB), a supplier of a wide range of nuts, seeds, kernels, dried fruits, pulses and marzipan to wholesale and retail customers, the food industry and the Out-of-Home market. The company is mainly active in Denmark, Sweden, Norway, Finland and Germany. The Group acquired Delinuts Nordics AB to further strengthen the Group's Spices & Nuts segment and establish a stepping stone in the European Nordic markets.

Assets acquired and liabilities assumed
The fair values of the identifiable assets and liabilities of Delinuts Nordics AB as at the date of acquisition were:

	Fair value recognized on acquisition
Assets	
Other intangible assets	1,026
Property, plant and equipment	391
Right-of-use assets	1,071
Cash and cash equivalents	1,216
Derivative financial instruments	42
Trade and other receivables	2,816
Inventories	5,182
	11,745
Liabilities	
Trade and other payables	2,219
Lease liabilities	1,071
Deferred tax liability	211
	3,501
Total identifiable net assets at fair value	**8,243**
Goodwill arising on acquisition	4,817
Purchase consideration transferred	**13,061**

The acquisition date fair value of the trade receivables amounts to €2,344. The gross amount of trade receivables is €2,344 and it is expected that the full contractual amounts can be collected.

The Group measured the acquired lease liabilities using the present value of the remaining lease payments at the date of acquisition. The right-of-use assets were measured at an amount equal to the lease liabilities.

The goodwill of €4,817 is attributable to the workforce and an increase in market share. Goodwill is allocated entirely to the Spices and Nuts segment. None of the goodwill recognized is expected to be deductible for income tax purposes.

Revenue and profit contribution
From the date of acquisition, Delinuts Nordics AB contributed €11 million of revenue and €1 million to profit before tax from continuing operations of the Group. If the combination had taken place at the beginning of the year, revenue from continuing operations would have been €1.4 billion and profit before tax from continuing operations for the Group would have been €62 million.

Purchase price consideration

Cash consideration	13,061
Net cash acquired with the subsidiary	(1,216)
Net outflow of cash - included in cash flows from investing activities	**11,845**

Transaction costs of the acquisition of €485 were expensed and are included in the general and administrative expenses, and are included in cash flows from operating activities.

There were no other acquisitions in the year ended 31 December 2024.

7 Revenue

The Group generates revenue primarily from the sale and distribution of conventional and organic food ingredients and solutions.

	2024	2023
Sales of goods and solutions	**1,362,823**	1,266,082

7.1 Geographical market

Sales per geography are as follows:

Sales (in € millions)	NL	Europe other	North America	Other	Total
2024	212.2	561.1	496.5	93.0	**1,362.8**
2023	210.7	434.7	511.8	108.9	**1,266.1**

8 Cost of goods sold

The cost of goods sold of €1,165.6 million (2023: €1,089.2 million) includes the cost of products sold, changes in the provision for obsolete inventories, amortization, depreciation and impairment charges, and expenses related to purchase, production and selling.

9 General and administrative expenses

The general and administrative expenses are as follows:

General and administrative expenses	2024	2023
Personnel expenses	72,992	68,211
Depreciation and amortization expenses	10,994	10,520
Other operating expenses	33,528	27,910
Total general and administrative expenses	**117,514**	**106,640**

10 Personnel costs

Total personnel costs, included in the cost of sales and general and administrative expenses, are as follows:

	Note	2024	2023
Wages and salaries including profit sharing		78,681	75,816
Social security costs		9,233	9,222
Pension costs – defined contribution plans	15.7	4,033	3,498
Pension costs – defined benefit plans	15.7	63	72
Share-based payment expense	17	61	278
Other		6,918	6,038
Total personnel costs		**98,989**	**94,924**

The average number of employees in the financial year by geography and by function, measured in full-time equivalents, is as follows:

FTE	2024	2023
The Netherlands	352	354
Rest of the world	800	824
Total average FTE	**1,152**	**1,178**

	2024	2023
Production	612	615
General	540	563
Total average FTE	**1,152**	**1,178**

11 Financial income/(expenses)

	2024	2023
Interest income on short-term bank deposits	123	30
Interest expense on bank borrowings	(14,883)	(15,405)
Interest expense on leases	(872)	(616)
Amortization arrangement fees	(1,232)	(1,231)
Net financial income/(expenses)	**(16,864)**	**(17,222)**
Other financial income/(expenses)	(2,304)	495
Total financial income/(expenses)	**(19,168)**	**(16,727)**

The other financial expenses mainly relate to foreign currency results.

12 Corporate income tax

Current income tax expense	Note	2024	2023
Current income tax on profits for the year		20,529	15,320
Adjustments in respect of prior years		(92)	(102)
Total current income tax expense		**20,437**	**15,218**
Deferred income tax expense/(income)	13.5	(4,990)	(1,308)
Total corporate income tax expense		**15,447**	**13,910**

Pillar Two rules

The Group is within the scope of the OECD Pillar Two model rules. Pillar Two legislation was enacted in the Netherlands and has come into effect from 1 January 2024. Under the legislation, a top-up tax for the difference between the Global Anti-Base Erosion Rules (GloBE) effective tax rate per jurisdiction and the 15% minimum rate is introduced. This top-up tax is considered an income tax in scope of IAS 12. The Group applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May 2023.

The Group has performed an assessment of its potential exposure to Pillar Two income taxes based on the 2023 country-by-country reporting and 2024 financial information for the constituent entities in the Group. The Pillar Two effective tax rates in most of the jurisdictions in which the Group operates is above 15%. Based on the assessment the Group has concluded that there is no impact as a result of Pillar Two.

The Group continues to follow Pillar Two legislative developments, as further countries enact the Pillar Two model rules, to evaluate the potential future impact on its consolidated results of operations, financial position and cash flows beginning.

The effective tax rate on the Group's profit differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated entities as follows:

Corporate income tax expense	2024	2023
Tax calculated at domestic tax rates applicable to profits in the respective countries	15,743	13,872
Tax effect of:		
• Non-taxable amounts and tax allowances	54	41
• Non-deductible expenses	235	142
• Adjustments previous years	(92)	(102)
• Non-taxable withholding taxes	106	136
• Other items and foreign currency translation differences	(599)	(179)
Total corporate income tax expense	**15,447**	**13,910**
Average effective tax rate	25.5%	26.0%

The average effective tax rate decreased from 26.0% to 25.5%, mainly due to the effect of lower state tax rates in the US, and a different country mix.

The tax (charge)/credit relating to components of OCI is as follows:

Tax components OCI 2024	Before tax	Tax	After tax
Cash flow hedges	505	(129)	376
Currency translation adjustments (CTA)	19,898	-	19,898
Remeasurement gains/(losses) on defined benefit plans	712	(164)	548
Total	**21,115**	**(293)**	**20,822**

Tax components OCI 2023	Before tax	Tax	After tax
Cash flow hedges	(43)	11	(32)
Currency translation adjustments (CTA)	(10,989)	-	(10,989)
Remeasurement gains/(losses) on defined benefit plans	119	(29)	90
Total	**(10,913)**	**(18)**	**(10,931)**

13 Earnings per share (EPS)

Basic earnings per share are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

For the share options, a calculation is made to determine the number of shares that could have been issued at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that will be issued assuming the exercise of all issued share options.

The excess number of shares is used for calculating diluted earnings per share.

Earnings used to calculate (diluted) earnings per share	2024	2023
Net profit attributable to shareholders	45,234	39,727
Share option plan cost, net	674	278
Basis for diluted profit	**45,908**	**40,005**

Number of shares, weighted and dilutive	2024	2023
Weighted average number of ordinary shares issued		
Issued 1 January	29,617,746	29,617,746
Total number of shares issued, weighted 31 December	**29,617,746**	**29,617,746**
Total number of shares issued 31 December	**29,617,746**	**29,617,746**
Total number of shares, dilutive 31 December	**29,617,746**	**29,617,746**

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorization of these financial statements.

It is proposed to distribute a final dividend of €0.85 per share. Together with the 2024 interim dividend of €0.40 per share paid in August 2024, this brings the total 2024 dividend to €1.25 per share. The total number of issued shares is 29,617,746. The 2024 interim dividend amounted to €11,847, implying that the proposed dividend would lead to a total 2024 dividend of €37,022 (total 2023: €34,060). These financial statements do not reflect a liability for this final dividend payable of €25,175.

14 Financial assets and financial liabilities

The fair values of the financial assets and financial liabilities approximate their carrying amounts or are not materially different. The Group's exposure to various risks associated with the financial instruments is discussed in Note 3.1. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

14.1 Other non-current receivables

Other non-current receivables	31 December 2024	31 December 2023
Issued loans	3,363	3,422
Other	8	215
Total non-currrent receivables	**3,371**	**3,637**

The issued loans comprise:

- A loan of €1.4 million, ultimately due on 31 July 2026. The loan is secured by a mortgage on commercial real estate.
- A loan of €2.0 million, ultimately due on 16 December 2029.

14.2 Trade and other receivables

Trade and other receivables	31 December 2024	31 December 2023
Trade receivables	170,541	145,157
Other receivables	30,169	19,494
Total Trade and other receivables	**200,710**	**164,651**

The composition of the other receivables is as follows:

Other receivables	31 December 2024	31 December 2023
Taxes and social securities	4,992	2,325
Prepaid expenses	17,016	9,816
Other receivables	8,161	7,353
Total other receivables	**30,169**	**19,494**

The ageing analysis of these trade receivables on due date is as follows:

Ageing receivables	31 December 2024	31 December 2023
Not overdue	140,859	112,569
Overdue less than 1 month	22,230	24,640
1-2 months	3,877	2,848
2-3 months	1,549	1,466
Over 3 months	5,496	7,152
Total trade receivables, gross	**174,011**	**148,675**

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

Trade receivables — currency	31 December 2024	31 December 2023
Denominated in euros	64,222	56,267
Denominated in US dollars	103,997	89,080
Denominated in UK pounds	1,021	369
Denominated in other currencies	4,771	2,959
Total trade receivables, gross	**174,011**	**148,675**

Movements in the allowance for expected credit losses are as follows:

Allowance for expected credit losses	31 December 2024	31 December 2023
1 January	**3,518**	**3,192**
Write-offs	(649)	(188)
Charged to the income statement	562	534
Exchange differences	39	(20)
31 December	**3,470**	**3,518**

The individually (partly or fully) impaired receivables mainly relate to customers in the ordinary line of business which are in unexpectedly difficult economic or financial situations.

As at 31 December 2024, trade receivables of approximately €7.5 million (2023: €7.9 million) were past due but with insignificant loss provision. The Group believes that the unimpaired amounts that are past due by more than 30 days are still collectable based on historic payment behaviour and analyses of the underlying customers' creditworthiness, taking into account forward looking factors.

Overdue receivables are generally fully written off when there is no expectation of recovering additional cash. The other classes within trade and other receivables do not contain material impaired assets. The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivables mentioned above. In general, the Group does not hold any collateral as security and delivery terms dictate that full title of ownership can be withdrawn for unpaid deliveries.

14.3 Derivative financial instruments

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

Recurring fair value measurements 31 December 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Hedging derivatives - foreign currency contracts	-	6,395	-	6,395
Hedging derivatives - commodity contracts	-	34	-	34
Total financial assets	**-**	**6,429**	**-**	**6,429**
Financial liabilities				
Hedging derivatives - foreign currency contracts	-	728	-	728
Hedging derivatives - commodity contracts	-	25,190	-	25,190
Total financial liabilities	**-**	**25,918**	**-**	**25,918**

Recurring fair value measurements 31 December 2023				
Financial assets				
Hedging derivatives - foreign currency contracts	-	282	-	282
Hedging derivatives - commodity contracts	-	28	-	28
Total financial assets	**-**	**310**	**-**	**310**
Financial liabilities				
Hedging derivatives - foreign currency contracts	-	1,611	-	1,611
Hedging derivatives - commodity contracts	-	2,347	-	2,347
Total financial liabilities	**-**	**3,958**	**-**	**3,958**

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedge accounting criteria, they are classified as 'held for trading' for accounting purposes and are accounted for at fair value through profit or loss. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period.

Foreign exchange contracts relate for more than 95% to forward US dollar sales and purchases with a term of less than 12 months and relate to hedged items with a maturity of less than 12 months. Consequently, the net value of these derivatives is classified as a current asset or liability.

Commodity contracts relate to coffee and cocoa sales-and-purchases contracts with a term of less than 12 months, and relate to hedged items with a maturity of less than 12 months. The maximum exposure to credit risk at the reporting date is the fair value of the derivative assets in the consolidated balance sheet.

The total notional principal amounts of the outstanding forward foreign exchange contracts as at 31 December 2024 were $183.6 million bought and $54.1 million sold, resulting in a total net amount of $129.5 million (2023: $61.4 million). The notional principal amounts of the outstanding future commodity exchange contracts as at 31 December 2024 were $6.8 million cocoa long, $54.9 million cocoa short, and $16.5 million short coffee contracts.

Gains and losses recognized in the hedge reserve in equity (Note 16.2) on forward foreign exchange contracts as at 31 December 2024 are recognized in the income statement in the period or periods during which the hedged forecast transaction affects the income statement.

14.4 Cash and cash equivalents

Cash and cash equivalents consist almost entirely of cash held in bank accounts. The Group has no restricted cash.

14.5 Bank borrowings

	Interest rate	Maturity	31 December 2024	31 December 2023
Non-current bank borrowings				
€ 3,050,000 term loan	3.08%	31 Dec 2032	1,139	1,302
€ 103,333,333 term loan	1.85% + EURIBOR	30 Dec 2027	94,722	103,334
$16,660,000 term loan	1.85% + SOFR	30 Dec 2027	14,749	15,092
€ 3,000,000 bank loan	3.06%	28 Nov 2027	647	969
€ 1,649,500 bank loan	3.42%	28 Nov 2027	397	594
ETB 20,000,000 local term loan	10%	21 Mar 2025	-	51
			111,654	121,342
Capitalized arrangement fees			(1,497)	(1,886)
Total non-current bank borrowings			**110,157**	**119,456**
Current bank borrowings				
Bank overdrafts		On demand	118,875	76,559
Bank borrowings short-term part			712	792
Capitalized arrangement fees			(749)	(1,196)
Total current bank borrowings			**118,838**	**76,155**
Total bank borrowings			**228,995**	**195,611**

The carrying amounts of bank borrowings approximate their fair value due to the variability of the interest rates. The bank borrowings are, to a large extent, borrowing base working capital facilities, with variable interest rates, secured by inventories and trade receivables.

In 2024, the Group exercised its option to extend the main RCF facility for two years. As a result the maturity of the main working capital facility is 30 December 2027 (2023: 30 December 2025).

The movements in bank borrowings are as follows:

Movements bank borrowings	2023	Cash Flow	Translation and currency differences	2024
Non-current				
Bank borrowings	121,342	(10,637)	949	111,654
Total non-current	**121,342**	**(10,637)**	**949**	**111,654**
Current				
Bank borrowings	77,351	41,017	507	119,587
Total current	**77,351**	**41,017**	**507**	**119,587**

Bank borrowings

As at 31 December 2024, the Group had the following long-term bank borrowings:

- A €3 million term loan (of which €1.3 million outstanding) with a final payment on 1 December 2032.
- A €103.3 million and $16.7 million term loan (of which €94.7 million and $15.3 million outstanding), with full final repayment on 30 December 2027.
- A €3.0 million and €1.6 million loan (of which €1.6 million of total outstanding), with a final payment on 28 November 2027.

Effective 28 August 2023, the Group implemented sustainability amendments to its main financing agreement. As a result, the Group currently has a sustainability-linked loan for its main financing needs. A framework of four KPI's and performance targets have been agreed with the lenders. Based on the performance on the targets a margin adjustment will be applied on the interest rate. In 2024 the Group achieved a 2.5 bps discount on the margin of its main facilities, RCF and term loan, by fulfilling three out of four KPI 's and performance targets in 2023.

The carrying amounts of the Group's bank borrowings are denominated in the following currencies:

Non-current bank borrowings	31 December 2024	31 December 2023
Denominated in euros	96,905	106,199
Denominated in US dollars	14,749	15,092
Denominated in other currencies		51
Total non-current bank borrowings	**111,654**	**121,342**

The maturity of bank borrowings is as follows:

Contractual repayments	31 December 2024	31 December 2023
2024		792
2025	712	733
2026	699	699
2027	110,141	119,909
after 2027	651	
Total contractual repayments	**112,203**	**122,133**

Future contractual interest cash flows, based on current interest rates, contractual terms and year-end 2024 working capital financial levels, are approximately €13.5 million for 2025 and approximately €24 million in total for the years 2026-2027.

Bank overdrafts

As at 31 December 2024, the Group had the following bank overdrafts:

- A borrowing base consisting of a €420 million revolving credit facility of which €360 million committed and €60 million uncommitted, with an additional accordion increase option of €100 million, maturing on 30 December 2027.
- Short-term local facilities with variable interest rates to finance working capital of subsidiaries, secured by the Acomo parent company or intermediary Group holdings, in total amounting €2.5 million and $17.2 million and €2.4 million equivalent denominated in other currencies.

Financial covenants are applicable to the €103.3 million and $16.7 million term loan, and the RCF working capital overdraft facility. The financial covenants remain unchanged compared to previous year, as follows:

- Interest cover ratio must exceed 4.0x or 3.5x subject to restrictions;
- Solvency must be 30% or higher, or 25% subject to restrictions; and
- The term facilities leverage ratio must not exceed 1.6x (only applicable to the €103.3 million and $16.7 million term loan).

The Company is in full compliance with significant headroom with all covenants.

The outstanding and undrawn amounts under the overdraft facilities as at 31 December 2024 are as follows:

	In local currencies			
Working capital overdraft facilities	Total lines	Outstanding	Undrawn	Available in €
RCF	420,000	113,206	306,794	306,794
Local US dollar lines	$ 17,220	$ 4,617	$ 12,603	12,172
Local euro lines	2,500	1,143	1,357	1,357
Local lines (other currencies in € equivalent)	2,416	67	2,349	2,349
Total in euro equivalent	**441,547**	**118,875**	**322,672**	**322,672**

14.6 Other current liabilities and accrued expenses

The other current liabilities and accrued expenses are as follows:

Other current liabilities and accrued expenses	31 December 2024	31 December 2023
Payroll related accruals	21,895	19,893
Accrued expenses	14,656	12,895
Other	6,097	3,846
Total other current liabilities and accrued expenses	**42,648**	**36,634**

15 Non-financial assets and liabilities

This note provides information about the Group's non-financial assets and liabilities, including specific information about each type of non-financial asset and non-financial liability.

15.1 Intangible assets

Intangible assets	Goodwill	Software	Under construction	Other	Total
1 January 2023					
Cost or valuation	159,909	6,837	54	65,031	231,831
Accumulated amortization	-	(5,283)	-	(16,076)	(21,359)
Net book amount	**159,909**	**1,554**	**54**	**48,955**	**210,472**
2023					
Opening net book amount	**159,909**	**1,554**	**54**	**48,955**	**210,472**
Additions	-	1,565	278	-	1,843
Disposals	-	(4)	(53)	-	(57)
Amortization	-	(915)	-	(4,851)	(5,766)
Impairment	-	(141)	-	-	(141)
Intangibles taken into operation	-	9	(9)	-	-
Exchange differences	(3,098)	(42)	(2)	(984)	(4,126)
Closing net book amount	**156,811**	**2,026**	**268**	**43,120**	**202,225**
31 December 2023					
Cost or valuation	156,811	8,365	268	64,047	229,491
Accumulated amortization	-	(6,339)	-	(20,927)	(27,266)
Net book amount	**156,811**	**2,026**	**268**	**43,120**	**202,225**

2024					
Opening net book amount	**156,811**	**2,026**	**268**	**43,120**	**202,225**
Additions	4,817	119	865	-	5,801
Acquisition of subsidiaries	-	-	-	1,026	1,026
Amortization	-	(587)	-	(5,071)	(5,658)
Exchange differences	6,584	59	5	1,725	8,373
Closing net book amount	**168,212**	**1,617**	**1,138**	**40,800**	**211,767**
31 December 2024					
Cost or valuation	168,212	8,543	1,138	66,798	244,691
Accumulated amortization	-	(6,926)	-	(25,998)	(32,924)
Net book amount	**168,212**	**1,617**	**1,138**	**40,800**	**211,767**

The addition to goodwill of €4,817 relates to the acquistion of Delinuts Nordics AB, see Note 6.

The other intangible assets mainly consist of acquired customer relations, order books and trade names/certificates. The 2024 amortization charge of total €5.7 million (2023: €5.8 million) has been included in general and administrative expenses.

Goodwill

A summary of the goodwill allocation by reportable segments is presented below.

Goodwill	31 December 2024	31 December 2023
Spices and Nuts	27,256	22,424
Edible Seeds	30,507	28,963
Organic Ingredients	93,814	89,566
Tea	12,530	11,753
Food Solutions	4,105	4,105
Total goodwill	**168,212**	**156,811**

Impairment tests for goodwill

For the purpose of the annual impairment testing, goodwill is allocated to cash-generating units ('CGUs') or groups of CGUs, identified at the level of operating segments. A cash generating unit (CGU) represents the lowest level within the Group at which goodwill is monitored for internal management purposes. The recoverable amount per CGU is based on its value in use and is determined by discounting the future cash flows to be generated from the continued use of the CGUs. The cash flow forecasts were derived from the financial budgets approved by management for 2025.

- The pre-tax weighted average cost of capital (WACC) is estimated per CGU, based on a capital asset pricing model. The WACC per CGU varies mainly due to differences in risk free rates. The applied WACC per different CGU varies between 8.4% and 11.4% (2023: 9.4% and 11.3%).
- A five-year forecast period is used (including approved 2025 budgets when applicable) followed by a terminal value based on perpetual 1.5% to 2.5% growth of revenues. Cash flows beyond 2025 are extrapolated using estimated growth rates. Cash flows beyond the five-year period are extrapolated taking into account a long-term average growth rate. The discount rates used are pre-tax and reflect specific risks relating to the relevant parts of the business.

Climate-related matters – The Group constantly monitors climate-related risks, including physical risks and transition risks, when measuring the recoverable amount. While the Group does not believe its operations are currently significantly exposed to physical risk, the value-in-use may be impacted in several different ways by transition risk, such as climate-related legislation, climate-related regulations and changes in the supply of natural food products. The Group has concluded that no single climate-related assumption is a key assumption for the 2024 test of goodwill.

The key assumptions used for value-in-use calculations in 2024 and 2023 are as follows:

	2024		2023	
	Pre-tax WACC	Terminal growth rate	Pre-tax WACC	Terminal growth rate
Spices and Nuts	8.8%	2.5%	9.4%	2.5%
Edible Seeds	11.4%	2.0%	11.1%	2.0%
Organic Ingredients	9.8%	2.5%	10.3%	2.5%
Tea	11.3%	1.5%	11.3%	1.5%
Food Solutions	8.6%	2.0%	9.6%	2.0%

Sensitivity to changes in assumptions

After conducting impairment tests on all CGUs within the Group, no impairment was deemed necessary since the discounted future cash flows from all CGUs exceeded the carrying value (including goodwill) for each CGU.

It is inherent in the method of computation used that a change in the assumptions may lead to a different conclusion. Therefore, a sensitivity analysis is performed based on a change in a key assumption while keeping the other assumptions unchanged.

The following changes in assumptions are assessed:

- Increase of the WACC by one percentage point higher than assumed in the individual impairment tests.
- Decrease of the terminal growth rate by one percentage point lower than assumed.

The conclusion based on the sensitivity analysis performed is that any reasonable change in the key assumptions would not lead to an impairment.

15.2 Property, plant and equipment

The movements in property, plant and equipment are as follows:

1 January 2023	Land and buildings	Vehicles and machinery	Furniture, fittings and equipment	Assets under construction	Total
Cost or valuation	28,421	71,167	4,987	2,760	107,335
Accumulated depreciation	(11,406)	(40,149)	(3,430)	-	(54,985)
Net book amount	**17,015**	**31,018**	**1,557**	**2,760**	**52,350**
2023					
Opening net book amount	**17,015**	**31,018**	**1,557**	**2,760**	**52,350**
Investments	960	2,614	219	948	4,741
Disposals	(7)	(103)		-	(110)
Depreciation	(1,353)	(6,161)	(485)	-	(7,999)
Impairments	(275)	(1,057)	(4)	-	(1,336)
Assets taken into operation	314	1,376	30	(1,720)	
Exchange differences	(391)	(547)	(37)	(56)	(1,031)
Closing net book amount	**16,263**	**27,140**	**1,280**	**1,932**	**46,615**
31 December 2023					
Cost or valuation	29,297	74,507	5,199	1,932	110,935
Accumulated depreciation	(13,034)	(47,367)	(3,919)	-	(64,320)
Net book amount	**16,263**	**27,140**	**1,280**	**1,932**	**46,615**
2024					
Opening net book amount	**16,263**	**27,140**	**1,280**	**1,932**	**46,615**
Investments	1,297	1,779	332	3,277	6,685
Acquisition of subsidiaries	-	372	13	-	385
Disposals	(3)	(63)	-	-	(66)
Depreciation	(1,363)	(5,656)	(419)	-	(7,438)
Assets taken into operation	72	511	3	(586)	-
Assets classified as held for sale	(1,478)	(230)	(74)	-	(1,782)
Exchange differences	393	70	85	166	714
Closing net book amount	**15,181**	**23,923**	**1,219**	**4,789**	**45,112**
31 December 2024					
Cost or valuation	29,578	76,946	5,557	4,789	116,870
Accumulated depreciation	(14,397)	(53,023)	(4,338)	-	(71,758)
Net book amount	**15,181**	**23,923**	**1,219**	**4,789**	**45,112**

The 2024 depreciation charge of total €7.4 million (2023: €8.0 million) has been included in cost of goods sold (€5.9 million) and general and administrative expenses (€1.5 million).

15.3 Right-of-use assets and lease liabilities

(a) Amounts recognized in the balance sheet

The balance sheet shows the following amounts relating to right-of-use assets:

Right-of-use assets	31 December 2024	31 December 2023
Buildings	22,743	14,793
Vehicles and machinery	1,472	967
Furniture, fittings and equipment	694	640
Total	**24,909**	**16,400**

Additions to the right-of-use assets during 2024 were €11.1 million (2023: €2.5 million).

The movement in the lease liabilities is as follows:

Lease liabilities	2024
1 January	**17,350**
New leases	11,085
Acquisition of subsidiaries	1,071
Remeasurements	485
Payment of leases	(5,267)
Interest	872
Exchange differences	482
31 December	**26,078**
Of which:	
• Current	5,703
• Non-current	20,375
Total	**26,078**

The maturity analysis of lease liabilities is presented below.

Maturity analysis	Total
2025	6,463
2026	5,187
2027	3,967
2028	2,542
2029	2,266
Onwards	6,693
Total	**27,118**

(b) Amounts recognized in profit and loss

Depreciation charge of right-of-use assets	Note	2024	2023
Buildings		3,868	3,543
Vehicles and machinery		528	421
Furniture, fittings and equipment		226	174
Total		**4,622**	**4,138**
Interest expense (included in finance costs)	9	872	616

The 2024 depreciation charge of total €4.6 million (2023: €4.1 million) has been included in cost of goods sold (€0.8 million) and general and administrative expenses (€3.8 million).

The total cash outflow for leases in 2024 was €4.4 million (2023: €4.6 million). Expense relating to short-term leases and low-value assets in 2024 was €3.5 million (2023: €3.3 million).

15.4 Non-current assets by geography

The non-current assets other than goodwill, and deferred tax assets, comprise property, plant and equipment, and other intangible assets. The aforementioned non-current assets by geographical location are as follows:

	31 December 2024	
Non-current assets by geography	Property, plant and equipment[1]	Other intangible assets[2]
Netherlands	24,780	14,956
Rest of Europe	10,565	9
North-America	30,911	27,706
Other	3,765	884
Total	**70,021**	**43,555**
	31 December 2023	
Netherlands	28,242	15,888
Rest of Europe	8,125	27
North-America	23,583	29,481
Other	3,064	18
Total	**63,014**	**45,414**

1 *Including right-of-use assets*

2 *Including software and under construction software*

15.5 Inventories

Inventories	31 December 2024	31 December 2023
Raw materials	85,096	46,032
Semi-finished products	18,155	9,787
Finished goods	255,519	247,933
Packaging materials and supplies	8,362	7,136
Total inventories	**367,132**	**310,888**

The cost of inventories recognized as expense and included in cost of goods sold amounted to €1,188.7 million (2023: €987 million). As at 31 December 2024, the provision for write-down of inventories to net realizable value amounted to €4.6 million (2023: €6.6 million).

15.6 Deferred tax liabilities and assets

Deferred income tax position	31 December 2024	31 December 2023
Deferred tax assets	1,014	367
Deferred tax liabilities	(9,316)	(12,479)
Deferred tax liabilities, net	**(8,302)**	**(12,112)**

The movement in the total deferred income tax position is as follows:

Total deferred income tax position	2024	2023
1 January	**(12,112)**	**(12,421)**
Recognized in OCI	(293)	(18)
Recognized in income	4,990	1,308
Currency translation effects	146	154
Acquisition subsidiary	(181)	-
Other movements	(852)	(1,135)
31 December	**(8,302)**	**(12,112)**

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

Movements 2024	1 January	Recognized in OCI	Recognized in income	Currency translation effects	Acquisition subsidiary	Other movements	31 December
Intangible assets	(6,166)	-	817	(189)	(181)	(1,127)	(6,846)
Property, plant and equipment	(2,791)	-	440	(152)	-	106	(2,397)
Inventories	(2,635)	-	(1,486)	545	-	(15)	(3,591)
Current assets and liabilities, net	(80)	(129)	4,906	(71)	-	270	4,896
Pension provisions	441	(164)	-	19	-	(125)	171
Other provisions	(86)	-	(5)	(6)	-	39	(58)
Long-term debt	(795)	-	318	-	-	-	(477)
Total	**(12,112)**	**(293)**	**4,990**	**146**	**(181)**	**(852)**	**(8,302)**

Movements 2023							
Intangible assets	(5,998)	-	614	65	-	(847)	(6,166)
Property, plant and equipment	(3,746)	-	848	88	-	19	(2,791)
Inventories	(4,208)	-	1,444	(2)	-	131	(2,635)
Current assets and liabilities, net	1,719	11	(1,383)	14	-	(441)	(80)
Pension provisions	452	(29)	29	(14)	-	3	441
Other provisions	(122)	-	33	3	-	-	(86)
Long-term debt	(518)	-	(277)	-	-	-	(795)
Total	**(12,421)**	**(18)**	**1,308**	**154**	**-**	**(1,135)**	**(12,112)**

An amount of €1.1 million (2023: €1.1 million) is expected to be recovered within 12 months.

Deferred tax assets and liabilities relate to the balance sheet captions as at 31 December 2024 and 2023 as follows:

2024	Assets	Liabilities	Net
Intangible assets	727	(7,573)	(6,846)
Property, plant and equipment	-	(2,398)	(2,398)
Inventories	764	(4,355)	(3,591)
Current assets and liabilities, net	6,071	(1,174)	4,897
Pension provisions	170	-	170
Other provisions	-	(57)	(57)
Long-term debt	-	(477)	(477)
Total	**7,732**	**(16,034)**	**(8,302)**
Set-off	(6,718)	6,718	-
Net position	**1,014**	**(9,316)**	**(8,302)**

2023			
Intangible assets	540	(6,706)	(6,166)
Property, plant and equipment	-	(2,791)	(2,791)
Inventories	495	(3,130)	(2,635)
Current assets and liabilities, net	1,068	(1,148)	(80)
Pension provisions	441	-	441
Other provisions	-	(86)	(86)
Long-term debt	-	(795)	(795)
Total	**2,544**	**(14,656)**	**(12,112)**
Set-off	(2,177)	2,177	-
Net position	**367**	**(12,479)**	**(12,112)**

As at 31 December 2024 deferred income tax liabilities of €2.1 million (2023: €1.9 million) have not been recognized for withholding tax and other taxes that would be payable on the unremitted earnings of certain subsidiaries. Such amounts are permanently reinvested. Unremitted earnings totalled €19.6 million as at 31 December 2024 (2023: €18.8 million).

15.7 Retirement benefit obligations

The retirement benefit obligations are as follows:

Balance sheet obligations	31 December 2024	31 December 2023
Pension benefits – defined benefit plans	447	1,319
Pension benefits – defined contribution plans	100	63
Liability in the balance sheet	**547**	**1,382**

The pension costs in the income statement are as follows:

Income statement charges	Note	2024	2023
Pension costs – defined benefit plans	8	63	72
Pension costs – defined contribution plans	8	4,033	3,498
Pension cost in the income statement		**4,096**	**3,570**

Pension benefits – defined benefit plans

Since the acquisition of Royal Van Rees Group, Red River Commodities and Delinuts, the Group has operated defined benefit pension plans in the Netherlands and the US, based on employee pensionable remuneration and length of service. The Royal Van Rees Group plan was changed into a defined contribution plan in 2014. The pension plan in the US was closed in 2008, both for changes in salaries and for new entrants, and therefore serves as a pension fund for existing and former employees of Red River Commodities that were eligible up to mid-2008. The remaining defined benefit plan in the US is externally funded. The Delinuts pension plan was changed into a defined contribution plan in 2018. Plan assets are held in trusts and at insurance companies, governed by local regulations and practice in each country. In addition, some relatively limited selected pension agreements have been arranged within the Group.

The Group also operates defined contribution plans which receive fixed contributions from group companies. The Group's legal or constructive obligation for these plans is limited to the contributions.

The amounts recognized in the balance sheet are determined as follows:

Net pension liability	31 December 2024	31 December 2023
Present value of funded obligations	4,218	4,854
Fair value of plan assets	(3,771)	(3,535)
Deficit of funded plans	**447**	**1,319**
Other pension liabilities	100	63
Total net pension liability	**547**	**1,382**

The movement in the defined benefit obligations over the year is as follows:

Actuarial pension obligations	2024	2023
1 January	**5,268**	**5,111**
Interest cost	239	245
Benefit payments	(156)	(388)
Remeasurements	(587)	155
Exchange differences	306	145
31 December	**5,070**	**5,268**

Actuarial results mainly consist of changes in financial assumptions.

The movement in the fair value of plan assets of the year is as follows:

Value plan assets	2024	2023
1 January	**4,031**	**3,645**
Expected return on plan assets	176	173
Remeasurements	178	272
Employer contributions	66	58
Benefit payments	(156)	(388)
Exchange differences	271	271
31 December	**4,566**	**4,031**

The plan assets mainly consist of equity instruments (€2.3 million) and debt instruments (€1.9 million).

The amounts recognized in the income statement are as follows:

Pension costs	Note	2024	2023
Interest cost		239	245
Return on plan assets		(176)	(173)
Total pension costs, included in personnel costs	8	**63**	**72**

The principal actuarial assumptions are as follows:

Actuarial assumptions	31 December 2024	31 December 2023
Discount rate	5.5%	4.8%
Mortality table	Pri-2012	Pri-2012
Correction	Scale MP-2021	Scale MP-2021

Actuarial calculations indicate that a 0.5% decrease in the discount rate used would affect the total liability by approximately 4.3%.

Total employer contributions expected to be paid during 2025 are estimated at €59, and total expected benefit payments to participants in 2025 are estimated at €337.

Historical data	31 December 2024	31 December 2023	31 December 2022	31 December 2021
Defined benefit obligations	4,218	4,854	5,110	5,954
Fair values of plan assets	(3,771)	(3,535)	(3,645)	(4,135)
Deficit of funded plans	**447**	**1,319**	**1,465**	**1,819**

Other pension liabilities mainly refer to provisions for retirement benefits by law (gratuity) in various countries including Kenya and Sri Lanka.

15.8 Provisions

	Legal	Other	Total
1 January 2024	**139**	**104**	**243**
Used	-	(77)	(77)
(Released)/charged to the income statement	(121)	13	(108)
Acquisition of subsidiaries	-	18	18
Exchange differences	(3)	(1)	(4)
31 December 2024	**15**	**57**	**72**

Analysis of other provisions			
Non-current	29	43	72
Current	-	-	-
Total other provisions	**29**	**43**	**72**

(a) Legal claims

Included is a provision for certain claims brought against the Group by third parties, the outcome of which is uncertain. The provision charge is recognized in profit or loss within General cost. In management's opinion, taken into account all known facts and circumstances as at 31 December 2024 and after taking appropriate legal advice, the outcome of these legal claims will not give rise to any significant loss beyond the amounts provided as at 31 December 2024.

(b) Other

Other provisions mainly relate to short positions outstanding at year-end of which contract prices of goods to be delivered were lower than the market price of the goods at year-end and to other onerous trading contracts.

16 Equity

16.1 Share capital and share premium reserve

The total authorized number of ordinary shares is 66.7 million shares (2023: 66.7 million shares) with a par value of €0.45 per share (2023: €0.45 per share). All 29.6 million issued shares (31 December 2023: 29.6 million) are fully paid.

The movements during 2024 and 2023 are as follows:

Share capital and share premium reserve	Number of shares	Share capital	Share premium reserve	Total
1 January 2023	**29,617,746**	**13,329**	**155,269**	**168,598**
31 December 2023	**29,617,746**	**13,329**	**155,269**	**168,598**
31 December 2024	**29,617,746**	**13,329**	**155,269**	**168,598**

16.2 Other reserves

Other reserves	Currency translation reserve	Share-based payment plans	Hedge reserve	Other reserves	Total
1 January 2023	**45,679**	**474**	**(250)**	**71**	**45,974**
Cash flow hedges	-	-	(32)	-	(32)
Share based payments	-	278	-	-	278
Currency translation adjustments (CTA)	(10,930)	-	-	-	(10,930)
Remeasurement gains/(losses) on defined benefit plans	-	-	-	90	90
31 December 2023	**34,749**	**752**	**(282)**	**161**	**35,380**
Cash flow hedges	-	-	376	-	376
Share based payments	-	674	-	-	674
Currency translation adjustments (CTA)	19,820	-	-	-	19,820
Remeasurement gains/(losses) on defined benefit plans	-	-	-	548	548
31 December 2024	**54,569**	**1,426**	**94**	**709**	**56,798**

The currency translation reserve comprises all translation differences arising from the translation of the net investment in group companies, including goodwill, in currencies other than the euro. The share-based payment plans reserve comprises the value of the unvested rights in respect of the share-based payment plans (Note 17) and the vested rights as far as stock options have not been exercised.

The hedge reserve comprises the unrealized gains related to cash flow hedges. Pursuant to Dutch law, limitations exist relating to the distribution of shareholders' equity of €67.9 million (2023: €48.8 million). Such limitations relate to share capital as well as to legal reserves required by Dutch law included under other reserves.

16.3 Non-controlling interests

The non-controlling interests relate to:
- Trabocca B.V.
- SunAvo B.V.
- Van Rees India Private Ltd.

As at 31 December 2024, the non-controlling interests amounts to €1,592. The net loss for the financial year attributed to the non-controlling interest amounts to €112.

17 Share-based payment

The Group has the following share-based payment plans: long-term incentive plan and share option plan.

Long-term incentive plan (LTI)

Acomo has a performance based LTI for the executive directors. Under this LTI, share rights are conditionally awarded to participants on an annual basis. The vesting of these rights is subject to the performance of Acomo N.V., on specific internal performance conditions and continued service over a three-calendar year period by the participant. The share rights are not dividend-bearing during the performance period. After vesting, the executive director is required to hold the shares for a period of another two years.

The number of oustanding share rights and the movement over the year under the LTI of the executive directors is as follows:

	Number of share rights 2024
Outstanding as at 1 January	-
Granted during the year	35,224
Outstanding as at 31 December	35,224
Share price as at 31 December (€)	17.30

At vesting, Acomo deducts a number of shares to cover payroll taxes and mandatory withholdings om behalf of the individual directors. Therefore, the number of ACOMO N.V. Shares to be received by LTI participants is a net (after-tax) number.

Share option plan
Share options are granted to management and to selected employees. The establishment of Acomo's share option plan was approved by the shareholders at the Annual General Meeting of 27 May 2010. The share option plan is aimed at retaining key managers and employees of the Company and its subsidiaries. Under the plan, participants are granted options which only vest and can be exercised on the continued employment of the participant in the Group. Participation in the plan is at the Board of Directors' discretion. As of 1 January 2024, based on the 2024 Remuneration Policy approved by the shareholders at the AGM of 26 April 2024, executive directors will not be granted new share options under the existing share option plan.

The options have a contractual option term of seven years. All options vest in a six-year period with the first vesting three years after granting of the options. Options are granted under the plan for no consideration and carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary share. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

Total 2024 share-based payment expenses charged to the consolidated statement of income amounted to €61 (2023: €278).

The table below shows the movement of share options outstanding at the end of the year with their respective vesting dates, expiry dates and exercise prices.

Movement of share options

Year of grant	Expiry year	Outstanding 1 January 2024	Granted 2024	Outstanding 31 December 2024	Exercise price per option (€)
2018	2025	5,250		5,250	21.30
2019	2026	40,000		40,000	18.74
2020	2027	50,000		50,000	16.83
2021	2028	220,000		220,000	22.31[1]
2023	2030	17,500		17,500	22.11
2024	2031		150,000	150,000	17.63[1]
Total		**332,750**	**150,000**	**482,750**	

1 *average price*

The fair value at grant date is independently determined using the Black-Scholes model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the Acomo share, the expected dividend yield and the risk-free interest rate for the term of the option. The volatility measured at the standard deviation of continuously compound share returns is based on statistical analysis of the Acomo share, measured over a historic period equal to the expected life.

The model inputs are set out below:

Year of grant	Fair value per option at grant date (€)	Share price (€)	Strike price (€)	Volatility	Dividend yield	Annual risk-free rate
2018	1.25	21.30	21.30	17.50%	4.60%	0.19%
2019	0.95	18.74	18.74	17.50%	4.60%	-0.60%
2020	1.89	19.64	16.83	20.00%	4.80%	-0.70%
2021	1.87	20.90	20.81	22.50%	4.30%	-0.75%
2021	1.87	23.50	23.80	22.50%	4.80%	-0.61%
2023	2.53	22.20	22.11	22.50%	5.20%	2.20%
2024	1.92	17.58	17.58	22.50%	5.20%	2.00%
2024	1.83	17.60	17.67	22.50%	5.50%	2.20%

18 Off-balance sheet commitments

18.1 Guarantees and commitments

As at 31 December 2024, the Group has granted guarantees of €0.7 million in total. Those guarantees mainly consist of bank guarantees to customs and tax authorities of €0.1 million, office rental guarantees of €0.3 million, guarantees for goods and services of €0.3 million.

As at 31 December 2024, the Group has entered into capital expenditure commitments for an amount of €2 million, and mainly relates to capital investments in the Edible Seeds and Food Solutions segment.

18.2 Claims

The Group has contingent liabilities in respect of legal claims arising in the ordinary course of business. Besides the recognized provisions (Note 15.8), the Company is involved in liability disputes from time to time.

Under certain circumstances, Acomo or its customers may be required to recall or withdraw products. This could result in significant losses. The Group maintains product recall and general liability insurance levels that it believes to be adequate. However, Acomo cannot assure that no liability claims are incurred which are not covered by insurance policies. These claims could potentially have a materially adverse effect on the financial position of the Company. Besides the claims provided for (Note 15.8), the Company cannot reasonably predict potential financial losses to the Company arising from other disputes and/or claims.

At 19 December 2024 the Group announced that one of its subsidiaries, Tradin Organic Agriculture B.V. ("Tradin") came to an agreement to settle a supplier's claim of €55 million filed with the Dutch court. The agreement also settled the claim of €1.5 million, filed by Tradin with the English Court, against the same supplier.

The mutually agreed final outcome of the proceedings follows an interlocutory judgement that was rendered on 24 July 2024, and in which, among others, the Dutch Court provisionally ruled that the penalty clause invoked by the supplier was not valid and the supplier could not invoke it. However, the supplier did have a right to claim for loss of commission during the period from 31 October 2019 to 31 October 2024. The Group paid a final settlement of €0.3 million to the supplier.

19 Related party transactions

19.1 Identity of related parties

The Group has related party relationships with its shareholders, subsidiaries and Board of Directors. For an overview of the group companies, reference is made to the list of group companies as per 31 December 2024 on page 146.

19.2 Transactions with subsidiaries

The financial transactions between the Company and its subsidiaries comprise financing related transactions and operational transactions in the normal course of business. Transactions within the Group are not included in these disclosures as these are eliminated in the consolidated financial statements.

19.3 Transactions with key management personnel

The members of the Board of Directors are considered key management personnel as defined in IAS 24 'Related party disclosures'. For details on their remuneration, reference is made to Note 2.9 of the Company financial statements.

20 Subsequent events

There were no subsequent events.

COMPANY FINANCIAL STATEMENTS

COMPANY STATEMENT OF INCOME

(in € thousands)	Note	2024	2023
Operating income		4,860	3,957
Wages and salaries		(2,874)	(3,333)
Social security and other charges		(355)	(773)
Other operating expenses		(4,618)	(2,320)
Operating expenses		**(7,847)**	**(6,426)**
Net finance costs		(280)	(43)
Share in results from participating interests, after taxation		47,790	41,422
Result before income tax		**44,523**	**38,910**
Corporate income tax		711	816
Net profit		**45,234**	**39,726**

The notes on pages 176 to 179 are an integral part of these Company financial statements.

COMPANY BALANCE SHEET
AS AT 31 DECEMBER

(in € thousands, before profit appropriation)	Note	31 December 2024	31 December 2023
Assets			
Non-current assets			
Property, plant and equipment		12	21
Right-of-use assets		311	370
Participating interest in group companies	2.1	485,480	449,692
Loan receivable from subsidiary		4,685	-
Total non-current assets		**490,488**	**450,083**
Current assets			
Other receivables and prepayments	2.2	1,516	1,236
Cash and cash equivalents		484	-
Total current assets		**2,000**	**1,236**
Total assets		**492,488**	**451,319**

(in € thousands, before profit appropriation)	Note	31 December 2024	31 December 2023
Equity and liabilities			
Shareholders' equity			
Share capital		13,329	13,329
Share premium reserve		155,269	155,269
Legal reserves		54,569	35,501
Other reserves		169,666	161,649
Net profit for the year		45,234	39,726
Total shareholders' equity	2.3	**438,067**	**405,474**
Provisions			
Provisions for deferred income tax liabilities	2.2	4,840	3,926
Non-current liabilities			
Lease liabilities		198	190
Current liabilities			
Bank borrowings		-	425
Lease liabilities		119	191
Amounts owed to Group subsidiaries	2.2	38,078	34,046
Corporate income tax liability		5,177	732
Other current liabilities and accrued expenses		6,009	6,335
Total current liabilities		**49,383**	**41,729**
Total equity and liabilities		**492,488**	**451,319**

The notes on pages 176 to 179 are an integral part of these Company financial statements.

Notes to the Company financial statements

1 Basis of preparation

The Company financial statements of ACOMO N.V. ('Acomo') are prepared in accordance with generally accepted accounting principles in the Netherlands (Dutch GAAP) and compliant with the requirements included in Part 9 of Book 2 of the Dutch Civil Code.

The Company prepares its consolidated financial statements according to IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as adopted by the European Union. The Company has made use of the possibility based on Article 362, paragraph 8, Part 9, Book 2 of the Dutch Civil Code to prepare the Company financial statements based on the accounting policies used for the consolidated financial statements. The material accounting policies as described in the notes to the consolidated financial statements also apply to the Company financial statements unless indicated otherwise.

Acomo is the parent company of the Group and has its office at Beursplein 37, 3011 AA Rotterdam, the Netherlands. Its revenue consists of management fee income from subsidiaries.

2 Company disclosures

2.1 Participating interest in group companies

Participating interests are valued on the basis of the equity method.

The share in results from participating interests, after taxation consists of the share of the Company in the results of these participating interests.

Acomo and most of its Dutch subsidiaries form a fiscal unity for corporate income tax purposes. In accordance with standard conditions, the Company, along with the respective subsidiaries that are part of the fiscal unity, are wholly and severally liable for the tax liabilities of the fiscal unity. Corporate income tax expense on results of subsidiaries is reported as part of Results subsidiaries and affiliates.

For an overview of the subsidiaries of the Company, see Note 2.3 of the consolidated financial statements.

Participating interest in group companies	2024	2023
Balance as at 1 January	**449,692**	**507,572**
Changes:		
Share in results from participating interests after taxation	47,790	41,422
Dividends declared	(45,594)	(88,430)
Currency translation differences	19,820	(10,930)
Movement other reserves	548	90
Investments in participating interests	12,848	-
Movement hedge reserve	376	(32)
Balance at 31 December	**485,480**	**449,692**

2.2 Other receivables and prepayments – deferred tax liabilities – amounts owed to group companies

Other receivables and prepayments consist of prepaid income taxes 2023 and 2024, which will be charged to the related subsidiaries in 2025. The deferred tax liabilities are primarily related to temporary differences of assets in Dutch subsidiaries that are part of the fiscal unity of which the Company is the head.

The income taxes are determined per subsidiary and are settled through the inter-Company current accounts, with a subsequent payment by the Company to the tax authorities.

The amounts owed to group companies mainly relate to the current account payable with Acomo Investments B.V.

The fair value of the other receivables and prepayments approximates the book value and falls due within one year.

2.3 Other current liabilities and accrued expenses

Other current liabilities and accrued expenses	31 December 2024	31 December 2023
Payroll related accruals	1,505	1,319
Accrued expenses	1,778	2,525
Other	2,726	2,491
Total other current liabilities and accrued expenses	**6,009**	**6,335**

2.4 Shareholders' equity

Shareholders' equity	Share capital	Share premium reserve	Legal reserves	Other reserves	Net profit for the year	Total equity
Balance 1 January 2023	**13,329**	**155,269**	**46,153**	**142,451**	**54,681**	**411,883**
Net profit 2023	-	-	-	-	39,726	39,726
Dividends relating to 2022, final	-	-	-	(23,694)	-	(23,694)
Dividends relating to 2023, interim	-	-	-	(11,847)	-	(11,847)
Currency translation adjustments (CTA)	-	-	(10,930)	-	-	(10,930)
Appropriation of net profit	-	-	-	54,681	(54,681)	-
New shares issued			-	-	-	
Share based payments	-	-	278	-	-	278
Change in cash flow hedges	-	-	-	(32)	-	(32)
Remeasurement gains/ (losses) on defined benefit plans	-	-	-	90	-	90
Balance 31 December 2023	**13,329**	**155,269**	**35,501**	**161,649**	**39,726**	**405,474**
Net profit 2024	-	-	-	-	45,234	45,234
Dividends relating to 2023, final	-	-	-	(22,213)	-	(22,213)
Dividends relating to 2024, interim	-	-	-	(11,847)	-	(11,847)
Currency translation adjustments (CTA)	-	-	19,821	-	-	19,821
Appropriation of net profit	-	-	-	39,726	(39,726)	-
Share based payments	-	-	-	674	-	674
Transfer to other reserves	-	-	(753)	753	-	-
Change in cash flow hedges	-	-	-	376	-	376
Remeasurement gains/ (losses) on defined benefit plans	-	-	-	548	-	548
Balance 31 December 2024	**13,329**	**155,269**	**54,569**	**169,666**	**45,234**	**438,067**

The total authorized number of ordinary shares is 66.7 million shares with a par value of €0.45 per share. As at 31 December 2024, 29.6 million (2023: 29.6 million) shares were issued and fully paid.

Included in the legal reserves is the currency translation reserve, which comprises all translation differences arising from the translation of the net investment in group companies, including goodwill, in currencies other than the euro, and the share option plan reserve, which comprises the value of the vested rights in respect of the share option plan as far as stock options have not been exercised.

2.5 Employee information

During 2024, the average number of employees employed by the Company was eleven full-time equivalents (2023: eleven), at year-end twelve (2023: eleven). All employees were based in the Netherlands.

2.6 Audit fees

The following amounts were paid to the Group auditor as audit fees and included in other operating expenses:

Fees EY 2024	In the Netherlands	Network outside the Netherlands	Total
Audit	683	400	1,083
Audit-related	233[1]	-	233
Tax	-	42	42
Other non-audit services	-	-	-
Total fees EY	**916**	**442**	**1,358**
Fees PwC 2023			
Audit	633	395	1,028
Audit-related	106	-	106
Tax	-	112	112
Other non-audit services	-	-	-
Total fees PwC	**739**	**507**	**1,246**

1 *Relates to the sustainability statements review fee.*

The fees are included in the general costs of the consolidated accounts and relate to the procedures applied to the Company and its consolidated group entities by accounting firms and external auditors as referred to in Article 1 (1) of the Audit Firms Supervision Act (Dutch acronym: Wta) as well as by Dutch and foreign based accounting firms, including their tax services and advisory groups. The audit fees relate to the audit of the 2024 financial statements, regardless of whether the work was performed during the financial year.

2.7 Contingent liabilities

Contingent liabilities are not expected to give rise to any material loss and include guarantees given for group companies. The Company has issued joint and several liability undertakings, some as defined in Article 403, Book 2 of the Dutch Civil Code, for almost all group companies in the Netherlands. These written undertakings have been filed with the Trade Register of the Chamber of Commerce in the respective seat the group company concerned has its registered office. The Company is the head of a fiscal unity that includes most of the Dutch wholly-owned group companies. The Company is therefore jointly and severally liable for the tax liabilities of the fiscal unity as a whole.

The Group also issued a joint and several liability undertaking for SIGCO Warenhandelsgesellschaft mbH, a German group company. The 2024 financial figures of SIGCO Warenhandelsgesellschaft mbH, Hamburg, Germany, are included in the 2024 consolidated financial statements of ACOMO N.V.
SIGCO Warenhandelsgesellschaft mbH makes use of the exemption provision of section 264 (3) of the German Commercial Code (HGB) in the financial year 2024.

2.8 Related parties

Transactions with key management personnel

The members of the Board of Directors are considered key management personnel as defined in IAS 24 'Related party disclosures'. For details on their remuneration, reference is made to Note 2.9.

The Board of Directors include the Executive Directors, Allard Goldschmeding and Mirjam van Thiel, who are the statutory directors of the Company, and the Non-Executive Directors, Bernard Stuivinga, Machtelt Groothuis, Bert Meulman, Jan Niessen, and Victoria Vandeputte.

2.9 Remuneration of the Board of Directors

The remuneration of the Executive and Non-Executive Directors of the Board is determined in accordance with the remuneration policy as disclosed in the chapter Remuneration Report on page 62 and following.

The 2024 and 2023 remuneration to the Executive Directors is shown below. The short-term remuneration shown is related to the performance in 2024 and will be paid out in 2025.

Remuneration Executive Directors

(in € thousands)			Long-term remuneration					
2024	Salary	Short-term remuneration	No. of shares vesting	Value of shares vesting	Post-employment benefits	Share-based expenses	Total remuneration	Fixed-variable remuneration
Goldschmeding	600	765	-	-	45	11	1,421	46%-54%
Van Thiel	80	60	-	-	8	-	148	59%-41%
Total	**680**	**825**	**-**	**-**	**53**	**11**	**1,569**	
2023								
Fortmann	625	250	-	-	-	53	928	73%-27%
Goldschmeding	429	520	-	-	25	16	990	47%-53%
Total	**1,054**	**770**	**-**	**-**	**25**	**69**	**1,918**	

The table below shows the outstanding options granted before 1 January 2024 to Executive Directors :

Share option plan	Year of grant	Outstanding 1 Jan 2024	Outstanding 31 Dec 2024	Exercise price (€)	Expiry date
Goldschmeding	2020	50,000	50,000	16.83	30-4-2027

See Note 17 of the consolidated financial statements for a description of the share option plan.

Allard Goldschmeding owns 17,500 Acomo shares as at 31 December 2024.

The table below shows the outstanding share rights per Executive Director as part of the LTI incentive plan (Refer to Note 17 and the Remuneration Report):

share rights	Goldschmeding	Van Thiel	vesting in year
Outstanding as at 31 December 2024	31,776	3,448	2027

The 2024 and 2023 remuneration of the Non-Executive Directors is as follows:

Remuneration Non-Executive Directors

(in € thousands)	2024	2023
Stuivinga[1]	116	116
Gottesman[2]	30	100
Groothuis	93	91
Niessen	96	91
Vandeputte	90	90
Total	**425**	**488**

1 *Including €10 remuneration for being a member of the Supervisory Board of Catz International.*

2 *Mr Gottesman retired as non-executive director as of 26 April 2024.*

As at 31 December 2024, the following non-executive Board members directly or indirectly owned Acomo shares: Bernard Stuivinga (40,595), Machtelt Groothuis (3,000), Bert Meulman (2,237,770), and Jan Niessen (4,000,000). No loans, advances or guarantees were granted to the Board. No share options were granted to the Non-Executive Directors of the Board.

2.10 Profit appropriation

In accordance with the resolution of the Annual General Meeting held on 26 April 2024, the profit for 2023 has been appropriated in conformity with the proposed appropriation of profit stated in the 2023 financial statements.

The net profit for 2024 attributable to the shareholders amounting to €45.2 million shall be available in accordance with Article 24 of the Company's Articles of Association.

The Board of Directors proposes to distribute a 2024 final dividend of €0.85 per share.

The residual profit is proposed to be added to reserves.

Rotterdam, 7 March 2025

The Board of Directors,

Bernard Stuivinga, *Non-Executive Chair*
Machtelt Groothuis, *Non-Executive Director*
Bert Meulman, *Non-Executive Director*
Jan Niessen, *Non-Executive Director*
Victoria Vandeputte, *Non-Executive Director*
Allard Goldschmeding, *Executive Director*
Mirjam van Thiel, *Executive Director*

OTHER INFORMATION

Appropriation of profit

Appropriation of profit according to the Articles of Association

Article 24 paragraph 1 of the Articles of Association stipulates:

From the net profit as disclosed in the adopted income statement, such amounts are transferred to reserves as may be determined by the General Meeting of Shareholders and proposed by the Board of Directors. The remaining amount is at the disposal of the General Meeting of Shareholders.

Independent Auditor's Report

To: the shareholders of Acomo N.V.

Report on the audit of the financial statements 2024 included in the annual report

Our opinion

We have audited the accompanying financial statements for the financial year ended 31 December 2024 of Acomo N.V. based in Rotterdam, the Netherlands.

The financial statements comprise the consolidated financial statements and the company financial statements.

In our opinion:

- The consolidated financial statements give a true and fair view of the financial position of Acomo N.V. as at 31 December 2024 and of its result and its cash flows for 2024 in accordance with IFRS Accounting Standards as adopted in the European Union (IFRS Accounting Standards) and with Part 9 of Book 2 of the Dutch Civil Code
- The company financial statements give a true and fair view of the financial position of Acomo N.V. as at 31 December 2024 and of its result for 2024 in accordance with Part 9 of Book 2 of the Dutch Civil Code

The consolidated financial statements comprise:

- The consolidated balance sheet as at 31 December 2024
- The following statements for 2024: the consolidated statement of income, the consolidated statements of comprehensive income, changes in equity and cash flows
- The notes comprising material accounting policy information and other explanatory information

The company financial statements comprise:

- The company balance sheet as at 31 December 2024
- The company statement of income for 2024
- The notes comprising a summary of the accounting policies and other explanatory information

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the Our responsibilities for the audit of the financial statements section of our report.

We are independent of Acomo N.V. (the company) in accordance with the EU Regulation on specific requirements regarding statutory audit of public-interest entities, the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for professional accountants).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information in support of our opinion

We designed our audit procedures in the context of our audit of the financial statements as a whole and in forming our opinion thereon. The following information in support of our opinion and any findings were addressed in this context, and we do not provide a separate opinion or conclusion on these matters.

Our understanding of the business

Acomo N.V. is an international group of companies active in the worldwide sourcing, trading, processing, packaging, and distribution of conventional and organic food ingredients and solutions for the food and beverage industry.

The group is structured in components and we tailored our group audit approach accordingly. We paid specific attention in our audit to a number of areas driven by the operations of the group and our risk assessment.

We determined materiality and identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error in order to design audit procedures responsive to those risks and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Materiality

Materiality	€ 3,500,000
Benchmark applied	5% of profit before income tax, adjusted for unrealized currency and commodity results as disclosed in Note 5 Segment information
Explanation	We determined materiality based on our understanding of the Company's business and our perception of the financial information needs of users of the financial statements. We consider profitability, measured in profit before tax, an important metric for the performance of the company.

We have also taken into account misstatements and/or possible misstatements that in our opinion are material for the users of the financial statements for qualitative reasons.

We agreed with board of directors that misstatements in excess of € 175,000, which are identified during the audit, would be reported to them, as well as smaller misstatements that in our view must be reported on qualitative grounds.

Scope of the group audit

Acomo N.V. is at the head of a group of entities. The financial information of this group is included in the financial statements.

We are responsible for planning and performing the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements. We are also responsible for the direction, supervision, review and evaluation of the audit work performed for purposes of the group audit. We bear the full responsibility for the auditor's report.

Based on our understanding of the group and its environment, the applicable financial framework and the group's system of internal control, we identified and assessed risks of material misstatement of the financial statements and the significant accounts and disclosures. Based on this risk assessment, we determined the nature, timing and extent of audit work performed, including the entities or business units within the group (components) at which to perform audit work. For this determination we considered the nature of the relevant events and conditions underlying the identified risks of material misstatements for the financial statements, the association of these risks to components and the materiality or financial size of the components relative to the group. We communicated the audit work to be performed and identified risks through instructions for component auditors as well as requesting component auditors to communicate matters related to the financial information of the component that is relevant to identifying and assessing risks.

We have:

- performed audit procedures ourselves in respect of areas such as valuation of goodwill, business combinations, corporate income taxes and IT general control procedures;
- selected 6 components to perform audits for group reporting purposes because we identified a significant risk of material misstatement for one or more account balances and/or disclosures ; and
- performed specified audit procedures for 2 components ourselves.

This resulted in a coverage of 88% of the profit before tax, 92% of revenue and 92% of total assets.

For other components, we performed analytical procedures to corroborate that our risk assessment and scoping remained appropriate throughout the audit.

We hosted audit meetings with component auditors to discuss the group audit, risks, audit approach and instructions. In addition, we sent instructions to component auditors, covering the significant areas to be audited and the information required to be reported to us. Based on our risk assessment, we attended multiple in-person site visits at component locations in the Netherlands, Belgium and the United States. These site visits encompassed some, or all, of the following activities: reviewing key local working papers and conclusions, meeting with local and regional management teams and obtaining an understanding of key processes including centralized entity level controls processes. In general, we interacted regularly with the component teams during various stages of the audit through the use of video or teleconferencing facilities. Where deemed appropriate, we attended certain component closing meetings with management, also using video or teleconferencing facilities. We reviewed and evaluated the adequacy of the deliverables from component auditors and reviewed key working papers for selected components to address the risks of material misstatement, using the EY electronic audit file platform, screen sharing or by the provision of copies of work papers direct to the group audit team.

By performing the audit work mentioned above at the entities or business units within the group, together with additional work at group level, we have been able to obtain sufficient and appropriate audit evidence about the group's financial information to provide an opinion on the financial statements.

Teaming and use of specialists

We ensured that the audit teams both at group and at component levels included the appropriate skills and competences which are needed for the audit of a listed client in the food and beverage industry. We included specialists in the areas of IT audit, forensics, and income tax and have made use of our own experts in the areas of valuations such as goodwill impairment testing.

Our focus on climate-related risks and the energy transition

Climate change and the energy transition are high on the public agenda. Issues such as CO2 reduction impact financial reporting, as these issues entail risks for the business operation, the valuation of assets and provisions or the sustainability of the business model and access to financial markets of companies with a larger CO2 footprint.

The board of directors summarized the company's commitments and obligations, and reported in the section 'Risk management and control' of the board of directors report how the company is addressing climate-related and environmental risks.

As part of our audit of the financial statements, we evaluated the extent to which climate-related risks and the effects of the energy transition and the company's commitments and (constructive) obligations, are taken into account in estimates and significant assumptions as well as in the design of relevant internal control measures. Furthermore, we read the board of directors report and considered whether there is any material inconsistency between the non-financial information in section 'Risk management and control' and 'Sustainability statement' and the financial statements.

Based on the audit procedures performed, we do not deem climate-related risks to have a material impact on the financial reporting judgements, estimates or significant assumptions as at 31 December 2024.

Our focus on fraud and non-compliance with laws and regulations

Our responsibility

Although we are not responsible for preventing fraud or non-compliance and we cannot be expected to detect non-compliance with all laws and regulations, it is our responsibility to obtain reasonable assurance that the financial statements, taken as a whole, are free from material misstatement, whether caused by fraud or error. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our audit response related to fraud risks

We identified and assessed the risks of material misstatements of the financial statements due to fraud. During our audit we obtained an understanding of the company and its environment and the components of the system of internal control, including the risk assessment process and the board of directors' process for responding to the risks of fraud and monitoring the system of internal control and how the non-executive directors exercise oversight, as well as the outcomes.

We refer to Section 'Risk management and control' of the board of directors report for the (fraud) risk assessment of the board of directors and Section 'Report of the Non-Executive Directors' of the report of the non-executive directors in which the non-executive directors reflect on this (fraud) risk assessment.

We evaluated the design and relevant aspects of the system of internal control and in particular the fraud risk assessment, as well as the code of conduct, whistle blower procedures and incident registration. We evaluated the design and the implementation of internal controls designed to mitigate fraud risks.

As part of our process of identifying fraud risks, we evaluated fraud risk factors with respect to financial reporting fraud, misappropriation of assets and bribery and corruption in close co-operation with our forensic specialists. We evaluated whether these factors indicate that a risk of material misstatement due to fraud is present.

We incorporated elements of unpredictability in our audit. We also considered the outcome of our other audit procedures and evaluated whether any findings were indicative of fraud or non-compliance.

We addressed the risks related to management override of controls, as this risk is present in all organizations. For these risks we have performed procedures among other things to evaluate key accounting estimates for management bias that may represent a risk of material misstatement due to fraud, in particular relating to important judgment areas and significant accounting estimates as disclosed in Note 4 Critical accounting estimates and judgments to the financial statements. We have also used data analysis to identify and address high-risk journal entries and evaluated the business rationale (or the lack thereof) of significant extraordinary transactions, including those with related parties.

We presumed that there are risks of fraud in revenue recognition. We evaluated that sales in the segments Spices & Nuts, Edible Seeds, Organic Ingredients and Tea in particular give rise to such risks. We describe the audit procedures responsive to the presumed risk of fraud in revenue recognition in the description of our audit approach for the key audit matter 'Incorrect recognition of revenues around year-end.

We considered available information and made enquiries of relevant executives, directors, internal audit, legal, compliance, local management teams and non-executive directors.

The fraud risks we identified, enquiries and other available information did not lead to specific indications for fraud or suspected fraud potentially materially impacting the view of the financial statements.

Our audit response related to risks of non-compliance with laws and regulations

We performed appropriate audit procedures regarding compliance with the provisions of those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. Furthermore, we assessed factors related to the risks of non-compliance with laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general industry experience, through discussions with the board of directors, reading minutes, inspection of internal audit and compliance reports and performing substantive tests of details of classes of transactions, account balances or disclosures.

We also inspected lawyers' letters and correspondence with regulatory authorities and remained alert to any indication of (suspected) non-compliance throughout the audit. In case of potential non-compliance with laws and regulations that may have a material effect on the financial statements, we assessed whether the company has an adequate process in place to evaluate the impact of non-compliance for its activities and financial reporting and, where relevant, whether the company implemented remediation plans. Finally we obtained written representations that all known instances of non-compliance with laws and regulations have been disclosed to us.

Our audit response related to going concern

As disclosed in section Basis of preparation in Note 2.1 to the financial statements, the financial statements have been prepared on a going concern basis. When preparing the financial statements, the board of directors made a specific assessment of the company's ability to continue as a going concern and to continue its operations for the foreseeable future.

We discussed and evaluated the specific assessment with the board of directors exercising professional judgment and maintaining professional skepticism.

We considered whether the board of directors' going concern assessment, based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, contains all relevant events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

Based on our procedures performed, we did not identify material uncertainties about going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern.

Our key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements. We have communicated the key audit matters to the board of directors. The key audit matters are not a comprehensive reflection of all matters discussed.

Incorrect recognition of revenues around year-end	
Risk	As disclosed in note 5 Segment information to the financial statements, the company is conducting business worldwide. Given the nature of the businesses with worldwide deliveries, various shipping terms and requirements of customers are in place which impact the revenue recognition. Therefore, based on our understanding of the company's business, we identify a fraud risk for incorrect revenue recognition associated with cut-off around period end. Noting the size of the segments as disclosed in note 5 to the financial statements, we identify this risk specifically for the segments Spices & Nuts, Edible Seeds, Organic Ingredients and Tea.
	Additionally, we note that management is in the unique position to override controls and potentially has the incentive and opportunity to misrepresent revenue recognition through manual journal entries.
	We considered among other things the company's performance, culture, targets and ownership structure in our assessment of these fraud risks.
	Given the main focus of users of the financial statements and the identified fraud risk, we consider incorrect revenue recognition a key audit matter.
Our audit approach	• We evaluated the appropriateness of the company's revenue recognition policies in accordance with IFRS 15 'Revenue from Contracts with Customers' and whether the policies have been applied consistently or whether changes, if any, are appropriate in the circumstances.
	• As part of our audit procedures, we obtained an understanding and evaluated the design of the company's controls regarding revenue recognition and revenue cut-off for individually large(r) ales.
	• We tested revenue transactions during the year and around period-end (cut-off) to validate that revenue was properly recognized, based on supporting shipping documentation.
	• We tested issued credit notes throughout the year and after year-end to identify any adjustments to revenues recognized in current year.
	• We have used data analytics, including a three-way-correlation regarding sales, accounts receivable and cash, to identify manual journals and test the occurrence of revenues. We included topside consolidation adjustments in these procedures.
	• We have integrated unpredictability into the extent of these procedures, through testing incremental samples and applying data analytics.
	• We also evaluated the adequacy of the revenue disclosures.
Key observations	We concur with the revenue recognized in the financial statements.

Overstated valuation of inventories to be valued at net realizable value	
Risk	Inventories amount to € 367.1 million as of 31 December 2024. Inventories represent 42% of the company's total assets at year-end.
	We refer to note 15.5 Inventories to the financial statements for details regarding inventories. The product portfolio is diverse and inventories are being purchased and stored across the world.
	It is the core business of the company to accept managed risks, by taking positions in different types of (non-quoted) inventories. This is to a large extent performed autonomously under the responsibility of local management and recorded in separate financial and operational systems.
	Given the diversified portfolio of products and presence of illiquid markets for the involved commodities, we identified a risk of overstated valuation of inventories due to volatility in the commodity markets. Cost price of commodities in inventories might exceed the net realizable value.
Our audit approach	• As part of our audit procedures, we obtained an understanding and evaluated the design of the company's controls regarding the valuation of inventories.
	• We tested management's assessment of inventory positions by comparing the cost price to historic sales pricing, committed sales contracts and other market information. As the nature of the business and inventories differs across the Group we adjusted our audit approach accordingly.
	• We performed back-testing procedures on the inventory provisions recorded per 31 December 2023, comparing the assumptions with the actuals in 2024.
	• We also evaluated the adequacy of the inventory disclosures.
	We have integrated unpredictability into the extent of these procedures, through testing incremental samples and applying data analytics.
Key observations	We concur with the valuation of the inventories in the financial statements.

Report on other information included in the annual report

The annual report contains other information in addition to the financial statements and our auditor's report thereon.

Based on the following procedures performed, we conclude that the other information:
- Is consistent with the financial statements and does not contain material misstatements
- Contains the information as required by Part 9 of Book 2 of the Dutch Civil Code for the management report (excluding the sustainability statement) and the other information as required by Part 9 of Book 2 of the Dutch Civil Code and as required by Sections 2:135b and 2:145 sub–section 2 of the Dutch Civil Code for the remuneration report.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements. By performing these procedures, we comply with the requirements of Part 9 of Book 2 and Section 2:135b sub-Section 7 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The board of directors is responsible for the preparation of the other information, including the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information required by Part 9 of Book 2 of the Dutch Civil Code. The board of directors are responsible for ensuring that the remuneration report is drawn up and published in accordance with Sections 2:135b and 2:145 sub–section 2 of the Dutch Civil Code.

Report on other legal and regulatory requirements and ESEF

Engagement

We were engaged by the general meeting as auditor of Acomo N.V. on 26 April 2024, as of the audit for the year 2024.

No prohibited non-audit services

We have not provided prohibited non-audit services as referred to in Article 5(1) of the EU Regulation on specific requirements regarding statutory audit of public-interest entities.

European Single Electronic Reporting Format (ESEF)

Acomo N.V has prepared the annual report in ESEF. The requirements for this are set out in the Delegated Regulation (EU) 2019/815 with regard to regulatory technical standards on the specification of a single electronic reporting format (hereinafter: the RTS on ESEF).

In our opinion the annual report prepared in the XHTML format, including the (partially) marked-up consolidated financial statements as included in the reporting package by Acomo N.V., complies in all material respects with the RTS on ESEF.

The board of directors is responsible for preparing the annual report, including the financial statements, in accordance with the RTS on ESEF, whereby the board of directors combines the various components into a single reporting package.

Our responsibility is to obtain reasonable assurance for our opinion whether the annual report in this reporting package complies with the RTS on ESEF.

We performed our examination in accordance with Dutch law, including Dutch Standard 3950N, "Assurance-opdrachten inzake het voldoen aan de criteria voor het opstellen van een digitaal verantwoordingsdocument" (assurance engagements relating to compliance with criteria for digital reporting). Our examination included amongst others:
- Obtaining an understanding of the entity's financial reporting process, including the preparation of the reporting package
- Identifying and assessing the risks that the annual report does not comply in all material respects with the RTS on ESEF and designing and performing further assurance procedures responsive to those risks to provide a basis for our opinion, including:
  - Obtaining the reporting package and performing validations to determine whether the reporting package containing the Inline XBRL instance document and the XBRL extension taxonomy files, has been prepared in accordance with the technical specifications as included in the RTS on ESEF
  - Examining the information related to the consolidated financial statements in the reporting package to determine whether all required mark-ups have been applied and whether these are in accordance with the RTS on ESEF.

Description of responsibilities regarding the financial statements

Responsibilities of board of directors for the financial statements

The board of directors is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards and Part 9 of Book 2 of the Dutch Civil Code. Furthermore, the board of directors is responsible for such internal control as the board of directors determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the board of directors is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the board of directors should prepare the financial statements using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The board of directors should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material misstatements, whether due to fraud or error during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgment and have maintained professional skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. The Information in support of our opinion section above includes an informative summary of our responsibilities and the work performed as the basis for our opinion.

Our audit further included among others:

- Performing audit procedures responsive to the risks identified, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors
- Evaluating the overall presentation, structure and content of the financial statements, including the disclosures
- Evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Communication

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit. In this respect we also submit an additional report to the audit committee in accordance with Article 11 of the EU Regulation on specific requirements regarding statutory audit of public-interest entities. The information included in this additional report is consistent with our audit opinion in this auditor's report.

We provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine the key audit matters: those matters that were of most significance in the audit of the financial statements. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, not communicating the matter is in the public interest.

Eindhoven, 7 March 2025

EY Accountants B.V.

Signed by M. Moolenaar

Limited assurance report of the independent auditor on the sustainability statement

To: the general meeting of Acomo N.V.

Our conclusion

We have performed a limited assurance engagement on the consolidated sustainability statement for 2024 of Acomo N.V. based in Rotterdam (hereinafter: Acomo or the company) in section 'Sustainability statements' of the accompanying management report including the information incorporated in the sustainability statement by reference (hereinafter: the sustainability statement).

Based on our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the sustainability statement is not, in all material respects:

- prepared in accordance with the European Sustainability Reporting Standards (ESRS) as adopted by the European Commission and compliant with the double materiality assessment process carried out by Acomo to identify the information reported pursuant to the ESRS; and
- compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation).

Our conclusion has been formed on the basis of the matters outlined in this limited assurance report.

Basis for our conclusion

We have performed our limited assurance engagement on the sustainability statement in accordance with Dutch law, including Dutch Standard 3810N, "Assurance-opdrachten inzake duurzaamheidsverslaggeving" (Assurance engagements relating to sustainability reporting), which is a specified Dutch standard that is based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance engagements other than audits or reviews of historical financial information".

Our assurance engagement was aimed to obtain a limited level of assurance that the sustainability statement is free from material misstatements. The procedures vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities in this regard are further described in the section 'Our responsibilities for the limited assurance engagement on the sustainability statement' of our report.

We are independent of Acomo N.V. in accordance the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. This includes that we do not perform any activities that could result in a conflict of interest with our independent assurance engagement and we are not involved in the preparation of the sustainability statement, as doing so may compromise our independence. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants). The ViO and VGBA are at least as demanding as the International code of ethics for professional accountants (including International independence standards) of the International Ethics Standards Board for Accountants (the IESBA Code) as relevant to limited assurance engagements on sustainability statements of public interest entities in the European Union.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of matter

The sustainability statement has been prepared in a context of new sustainability reporting standards, requiring entity-specific interpretations and addressing inherent measurement or evaluation uncertainties. In this context, we want to emphasize the following matters:

Emphasis on the most significant uncertainties affecting the quantitative metrics and monetary amounts

We draw attention to section '[BP-1] Basis for preparation' and '[BP-2] Disclosures in relation to specific circumstances' in the sustainability statement that identifies the quantitative metrics and monetary amounts that are subject to a high level of measurement uncertainty and discloses information about the sources of measurement uncertainty and the assumptions, approximations and judgements Acomo has made in measuring these in compliance with the ESRS. The comparability of sustainability information between entities and over time may be affected by the lack of historical sustainability information in accordance with the ESRS and by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques, especially in the initial years.

Emphasis on the double materiality assessment process

We draw attention to section '[IRO-1] Double materiality assessment process' in the sustainability statement. This disclosure explains future improvements in the ongoing due diligence and double materiality assessment process, including robust engagement with affected stakeholders. Due diligence is an on-going practice that responds to and may trigger changes in the company's strategy, business model, activities, business relationships, operating, sourcing and selling contexts. The double materiality assessment process requires Acomo to make key judgments and use thresholds and may also be impacted in time by sector-specific standards to be adopted. Therefore, the sustainability statement may not include every impact, risk and opportunity or additional entity-specific disclosure that each individual stakeholder (group) may consider important in its own particular assessment.

Our conclusion is not modified in respect of these matters.

Comparative information not assured

Sustainability information for reporting years before 2024 included in the sustainability statement, has not been part of this limited assurance engagement. Consequently, we do not provide any assurance on the comparative information and thereto related disclosures in the sustainability statement for reporting years before 2024. Our conclusion is not modified in respect of this matter.

Limitation to the scope of our assurance engagement

In reporting forward-looking information in accordance with the ESRS, the board of directors describes the underlying assumptions and methods of producing the information, as well as other factors that provide evidence that the forward-looking information reflects the actual plans or decisions made by the company (actions). Forward-looking information relates to events and actions that have not yet occurred and may never occur. The actual outcome is likely to be different since anticipated events frequently do not occur as expected. We do not provide assurance on the achievability of forward-looking information.

Our conclusion is not modified in respect of this matter.

Responsibilities of the board of directors for the sustainability statement

The board of directors is responsible for the preparation of the sustainability statement in accordance with the ESRS, including the double materiality assessment process carried out by Acomo as the basis for the sustainability statement and disclosure of material impacts, risks and opportunities in accordance with the ESRS. As part of the preparation of the sustainability statement, the board of directors is responsible for compliance with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation).

The board of directors is also responsible for selecting and applying additional entity-specific disclosures to enable users to understand the company's sustainability-related impacts, risks or opportunities and for determining that these additional entity-specific disclosures are suitable in the circumstances and in accordance with the ESRS.

Furthermore, the board of directors is responsible for such internal control as it determines is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error.

The non-executive board members are responsible for overseeing the sustainability reporting process including the double materiality assessment process carried out by Acomo.

Our responsibilities for the limited assurance engagement on the sustainability statement

Our responsibility is to plan and perform the limited assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

We apply the applicable quality management requirements pursuant to the Nadere voorschriften kwaliteitsmanagement (NVKM, regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Our limited assurance engagement included amongst others:

- Performing inquiries and an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, the characteristics of Acomo, its activities and the value chain and its key intangible resources in order to assess the double materiality assessment process carried out by the company as the basis for the sustainability statement and disclosure of all material sustainability-related impacts, risks and opportunities in accordance with the ESRS
- Obtaining through inquiries a general understanding of the internal control environment, the company's processes for gathering and reporting entity-related and value chain information, the information systems and the company's risk assessment process relevant to the preparation of the sustainability statement and for identifying the company's activities, determining eligible and aligned economic activities and prepare the disclosures provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), without obtaining assurance information about the implementation or testing the operating effectiveness of controls
- Assessing the double materiality assessment process carried out by Acomo and identifying and assessing areas of the sustainability statement, including the disclosures provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), where misleading or unbalanced information or material misstatements, whether due to fraud or error, are likely to arise ('selected disclosures'). Designing and performing further assurance procedures aimed at assessing that the sustainability statement is free from material misstatements responsive to this risk analysis.
- Considering whether the description of the double materiality assessment process in the sustainability

statement made by the board of directors appears consistent with the process carried out by Acomo
- Performing analytical review procedures on quantitative information in the sustainability statement, including consideration of data and trends
- Assessing whether Acomo's methods for developing estimates are appropriate and have been consistently applied for selected disclosures. We considered data and trends, however our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the board of director's estimates
- Analyzing, on a limited sample basis, relevant internal and external documentation available to Acomo (including publicly available information or information from actors throughout its value chain) for selected disclosures
- Reading the other information in the annual report to identify material inconsistencies, if any, with the sustainability statement
- Considering whether the disclosures provided to address the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation) for each of the environmental objectives, reconcile with the underlying records of Acomo and are consistent or coherent with the sustainability statement, appear reasonable, in particular whether the eligible economic activities meet the cumulative conditions to qualify as aligned and whether the technical screening criteria are met, and whether the key performance indicators disclosures have been defined and calculated in accordance with the Taxonomy reference framework, and comply with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), including the format in which the activities are presented
- Considering the overall presentation, structure and fundamental qualitative characteristics of information (relevance and faithful representation: complete, neutral and accurate) reported in the sustainability statement, including the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)
- Considering, based on our limited assurance procedures and evaluation of the evidence obtained, whether the sustainability statement as a whole, is free from material misstatements and prepared in accordance with the ESRS.

Communication

We communicate with non-executive board members regarding, among other matters, the planned scope and timing of the assurance engagement and significant findings that we identify during our assurance engagement.

Eindhoven, 7 March 2025

EY Accountants B.V.

Signed by M. Moolenaar

APPENDICES

List of acronyms and abbreviations

AFM	Dutch Authority for the Financial Markets
AGM	Annual General Meeting of Shareholders
AScX	Amsterdam Small Cap Index
BRC	British Retail Consortium Global Standard for Food Safety
CAGR	Compound annual growth rate
CGU	Cash-generating unit
CSDDD	Corporate Sustainability Due Diligence Directive
CSRD	Corporate Sustainability Reporting Directive
CTA	Currency translation adjustments
CX	Commodity exchange
DMA	Double materiality assessment
EBIT	Earnings before interest and taxes (operating income)
EBITDA	Earnings before interest, taxes, depreciation and amortization
EPS	Earnings per share
ESG	Environmental, social and governance
ESRS	European Sustainability Reporting Standards
EUDR	EU Deforestation Regulation
Euribor	Euro Interbank Offered Rate
FIFO	First in, first out
FTE	Full-time equivalent
FX	Foreign exchange
GAAP	Generally accepted accounting principles
GFSI	Global Food Safety Initiative
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HACCP	Hazard analysis and critical control points
HGB	Handelsgezetsbuch
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
IRO	Impact, risk and opportunities
ISIN	International Securities Identification Number
NGO	Non-governmental organization
OCI	Other comprehensive income
OECD	Organisation for Economic Cooperation and Development
OHSAS	Occupational Health and Safety Assessment Series
PPE	Property, plant and equipment
RCF	Revolving credit facility
REC	Renewable Energy Certificates
RONCE	Return on net capital employed
SBTi	Science Based Targets Initiative
SBTN	Science Based Targets Network
SDG	Sustainable Development Goals
SEDEX	Supplier Ethical Data Exchange platform
SIL	Sustainability improvement loan
SMETA	Sedex Members Ethical Trade Audit
SOFR	Secured Overnight Financing Rate
SRD	Shareholder Rights Directive
The Code	Dutch Corporate Governance Code
WACC	Weighted average cost of capital
Wta	Dutch Audit Firms Supervision Act

Reconciliation of non-IFRS information

In this Annual Report Acomo presents certain financial measures when discussing Acomo's performance that are not measures of financial performance under IFRS. These non-IFRS measures (also known as non-GAAP or alternative performance measures (APMs)) are presented because management considers them important supplemental measures of the Group's performance. Acomo believes that understanding of its operational performance, profitability and financial strength is enhanced by reporting the following non-IFRS measures:

- EBITDA
- EBITDA (adjusted)
- Earnings per share (adjusted)
- Net Debt
- Working capital
- Invested capital

This chapter contains the definitions of the non-IFRS measures used in this Annual Report as well as reconciliations from the most directly comparable IFRS measures. These non-IFRS measures have not been audited or reviewed by the Group's external auditors.

EBITDA and EBITDA (adjusted)

EBITDA or reported EBITDA represents the Earnings Before Interest, Tax, Depreciation and Amortization and is calculated by the sum of Operating Income and Depreciation and Amortization.

The adjusted EBITDA, or operational EBITDA, is the reported EBITDA for the period, adjusted for the unrealized FX and CX hedge results in the Spices and Nuts and Organic Ingredients segment, and exceptional one-off items.

Below table shows the reconciliation from Operating Income to EBITDA to EBITDA (adjusted):

Reconciliation of Operating income to EBITDA and EBITDA (adjusted)	2024	2023
Operating income	**79,737**	**70,270**
Depreciation, amortization and impairments	17,719	19,380
EBITDA	**97,456**	**89,650**
One-off HQ costs	-	(1,800)
Unrealized FX and CX results in Spices and Nuts, and Organic Ingredients segment	(11,299)	(420)
EBITDA (adjusted)	**108,755**	**91,870**

Earnings per share (adjusted)

The earnings per share (adjusted) are calculated by adjusting the total net profit for the period, with the post-tax total unrealized FX and CX results, the post-tax amortization charges of the acquisition-related intangibles, and the post-tax exceptional one-off items, divided by the (weighted) average number of ordinary shares outstanding.

Below table shows the reconciliation from Net profit to Net profit (adjusted), the basis for calculating Earnings per share (adjusted):

Reconciliation of Net profit to Net profit (adjusted)	2024	2023
Net profit	**45,122**	**39,633**
Adjustments for:		
One-off HQ costs	-	(1,800)
Total unrealized FX and CX results	(13,801)	83
Amortization charges other intangible assets	(5,071)	(4,851)
Tax impact on adjusting items	4,869	1,695
Net profit (adjusted)	**59,125**	**44,506**

Net debt

Net debt represents the total of bank borrowings (current and non-current) adjusted for cash at banks:

Reconciliation Net debt	2024	2023
Bank borrowings non-current[1]	112,366	122,134
Bank borrowings current	118,875	76,559
Cash and cash equivalents	(5,628)	(2,520)
Net debt	**225,613**	**196,173**

1 *Including the current part of the non-current borrowings*

Working capital

Working capital is specified as follows:

Reconciliation working capital	2024	2023
Inventories	367,132	310,888
Trade receivables	170,541	145,157
Other receivables	30,169	19,494
Assets held-for-sale	1,782	-
Current portion long-term bank borrowings	(712)	(792)
Trade creditors	(85,392)	(69,490)
Tax liabilities	(9,229)	(3,364)
Other current liabilities and accrued expenses	(42,648)	(36,634)
Total working capital	**431,643**	**365,259**

Invested capital

Invested capital is specified as follows:

Reconciliation invested capital	2024	2023
Property, plant and equipment (including right-of-use assets)	70,021	63,015
Intangible assets	211,767	202,225
Other non-current receivables	3,371	3,637
Working capital	431,643	365,259
Cash and cash equivalents	5,628	2,520
Deferred tax liabilities and assets	(8,302)	(12,112)
Retirement benefit obligations	(547)	(1,382)
Provisions	(72)	(243)
Total invested capital	**713,509**	**622,919**

Explanation of some concepts and ratios

Compound annual growth rate (CAGR)
This rate is calculated as the value at the end of the period divided by the value at the beginning of the period, compounded to the respective period.

Dividend pay-out ratio
The dividend pay-out ratio is calculated as the sum of the interim and (proposed) final dividend for the year as a percentage of the net profit for the year.

Earnings per share
The earnings per share are calculated as the total net profit for the period divided by the (weighted) average number of ordinary shares outstanding.

Equity per share
The equity per share reflects the Company's equity allocated to each outstanding share of common stock and is calculated by dividing the total shareholders' equity by the total number of ordinary shares outstanding at year-end.

Interest cover ratio
The interest cover ratio is calculated by dividing the normalized EBITDA by the total of the interest expense minus interest income.

Market capitalization
Market capitalization reflects the total market value of all the Company's outstanding shares and is calculated by multiplying the total shares issued by the share price at period-end.

Net capital employed
Net capital employed consists of the total assets minus cash and banks, provisions, trade creditors and other liabilities.

Net debt/total equity
This ratio is calculated by dividing the net debt by the total equity.

Net operating assets
Net operating assets comprise the average total net assets adjusted for goodwill.

Price/earnings ratio
The price/earnings ratio is calculated by dividing the share price at year-end by the earnings per share.

Return on net capital employed
Return on net capital employed measures a company's profitability and the efficiency with which its capital is employed. This indicator reflects the EBIT as a percentage of the average net capital employed.

Solvency
Solvency reflects the total equity as a percentage of the total assets.

Total shareholders' return
The total shareholders' return shows the performance of the Company's shares over time using the change in share price at year-end and the total dividend paid during the year, divided by the year-end share price of prior year

Information Takeover Directive Decree

Information following Article 10, Takeover Directive Decree, and section 391, subsection 5, Book 2 of the Dutch Civil Code:

a. **Capital structure and attached rights and duties**
The information on the capital structure of the Company can be found in chapter The Acomo Share, and information on the attached rights and duties (voting rights) can be found in chapter Corporate Governance.

b. **Statutory or contractual restrictions on share transfer**
Not applicable.

c. **Major shareholders**
See chapter The Acomo Share.

d. **Special rights of control**
Not applicable.

e. **Control mechanisms relating to options plans, share plans, and share purchase plans**
The Company has only one share-based payment arrangement in effect: a share option plan for key managers and employees of the Company and its subsidiaries, including executive directors. The relevant characteristics of the plan can be found in the notes to share-based payment.

f. **Voting limitations**
Not applicable.

g. **Agreements with shareholders that can limit the transfer of shares or voting rights**
Not applicable.

h. **Regulations concerning the appointment and dismissal of Board members and changes to the Articles of Association**
Members of the Board of Directors are appointed by, and may at any time be suspended or dismissed by, the Annual General Meeting of Shareholders. Resolutions with respect to appointment and dismissal are passed by an absolute majority of votes cast. If an amendment to the Articles of Association is proposed to the Annual General Meeting of Shareholders, this is always stated in the convening notice for that meeting.

i. **Authority of the Board, especially to issue and repurchase shares in the Company**
This information is disclosed in chapter Governance.

j. **Change of control arrangements**
Change of control provisions have been included in the Company's arrangements with the financial institutions that provide the credit facilities to the Company.

k. **Agreements with Executive Board members or employees**
The severance payment for the Executive Directors has been set at a maximum of one time the annual pay.

Five-year overview

(in € millions)	2024	2023	2022	2021	2020
Sales	1,362.8	1,266.1	1,422.8	1,254.4	707.4
Gross profit	197.3	176.9	184.6	170.2	94.7
EBITDA	97.5	89.7	104.6	104.8	49.9
EBITDA (adjusted)[1]	108.8	91.9	108.0	101.3	52.4
EBIT	79.7	70.3	84.9	80.2	39.8
Financial income and expenses	(19.2)	(16.7)	(11.2)	(7.1)	(2.9)
Corporate income tax	(15.4)	(13.9)	(18.8)	(19.1)	(9.9)
Net profit	**45.1**	**39.6**	**54.9**	**54.0**	**27.0**
Net working capital (at year-end)	297.9	288.8	283.7	223.1	175.3
Net operating assets (annual average)	296.6	280.8	284.6	211.1	107.2
Shareholders' equity (before final dividend)	438.1	405.5	411.9	364.3	288.3
Total assets	867.9	747.6	860.8	866.8	704.4
Ratios					
Solvency	50.7%	54.5%	48.1%	42.2%	41.1%
RONCE operating companies (excluding goodwill)	16.2%	13.9%	15.2%	16.0%	20.6%
Dividend pay-out ratio	81.8%	85.7%	67.7%	32.9%	36.5%
Net debt[1]/total equity	0.51	0.48	0.68	0.92	0.95
Key performance indicators (in €)					
Earnings per share (adjusted)[1]	2.00	1.52	2.07	2.01	1.16
Earnings per share	1.53	1.34	1.85	1.82	1.09
Dividend per share (2024: proposed)	1.25	1.15	1.25	0.60	0.40
Equity per share at year-end	14.77	13.69	13.91	12.30	9.74
Share price at year-end	17.30	17.54	19.02	24.90	20.90
Share price high	18.42	23.15	27.10	25.20	22.00
Share price low	16.52	16.70	18.06	20.10	12.50
Market capitalization as at 31 December (in millions)	512.4	519.5	563.3	737.3	618.3
Net cash flow from operating activities (in millions)	30.7	137.3	72.7	(36.4)	35.0
Number of shares outstanding (in thousands)					
Weighted average	29,618	29,618	29,616	29,598	24,887
At year-end	29,618	29,618	29,618	29,610	29,582
Fully diluted at year-end	29,618	29,618	29,618	29,654	29,586

(in € millions)	2024	2023	2022	2021	2020
Exchange rates (against €1)					
US dollar at year-end	1.035	1.104	1.071	1.137	1.230
% change	-3.3%	3.1%	-5.8%	-7.6%	9.7%
Average US dollar	1.082	1.082	1.053	1.183	1.142
% change	2.7%	2.7%	-11.0%	3.6%	2.0%

1 *Non-IFRS financial measure. For the definition and reconciliation of the most directly comparable IFRS measure, refer to Reconciliation of non-IFRS information.*

Quality management systems

Certification		Spices and Nuts					Edible Seeds			Organic Ingredients	Tea	Food Solutions
		Catz International	Tovano	King Nuts & Raaphorst	Delinuts	Delinuts Nordics	Red River Commodities	Red River - Van Eck	Sigco	Tradin Organic	Royal Van Rees Group	Snick EuroIngredients
BRC	Food Safety Management	AA	AA	-	AA	-	-	-	-	AA	-	A
IFS	Food Safety Management	-	-	-	-	-	-	-	Higher level	-	-	-
FSSC 22000	Food Safety Management	-	-	-	-	Yes	-	Yes	-	-	Yes	-
SQF	Food Safety Management	-	-	-	-	-	Yes	-	-	-	-	-
Organic	Organic certification	EU Organic (Skal)	EU Organic (Skal)	EU Organic (Skal)	EU Organic (Skal)	EU Organic (KIWA Certification)	USDA NOP	EU Organic (Skal)	EU Organic (Ecocert)	EU Organic (Skal), USDA NOP, KRAV, Demeter, Naturland, Bioswiss	EU Organic (Skal), & USDA NOP, COR, EU Organic	EU Organic (Tüv Nord)
Halal	Religious certification	-	-	-	-	-	-	-	-	-	Yes	Yes
Kosher	Religious certification	Yes	-	-	-	-	Yes	Yes	Yes	Yes	-	Yes
GMP+	Feed Safety Management	-	-	-	-	-	-	-	-	Yes	-	-
Feed Chain Alliance	Feed Safety Management	-	-	-	-	-	-	-	-	-	-	Yes
SMETA	Supply chain sustainability audit		-	-	-	-	Yes	Yes	-	Yes	-	-
RSPO	Responsible product certification	-	-	License	License	-	-	-	-	Yes	-	Yes
MSC	Responsible product certification	-	-	-	-	-	-	-	-	-	-	Yes
Rainforest Alliance	Responsible product certification	Yes	Yes	-	Yes	-	-	-	-	Yes	Yes	-
Fairtrade	Responsible product certification	Yes	-	-	-	-	-	-	-	Yes	FLOCERT & FT USA	-
Regenerative Organic Certified	Responsible product certification	-	-	-	-	-	-	-	-	Yes	-	-
Secure Global Fair						-				Yes		
Ecovadis	Sustainability Rating	Gold medal, 77% score	-	-	-	-	-	-	-	Silver medal, 69% score	Bronze medal, 65% score	-
VOKA sustainability charter/ SDG Pioneer Certificate	Sustainability Rating	-	-	-	-	-	-	-	-	-	-	Yes

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National Archives

The National Archives in The Hague are the largest public archives in the Netherlands. With a history of its own that dates back to the early 1800s, the organization covers 1,000 years of Dutch history in 144 kilometres of documents, 1.2 petabytes of digital files, 15 million photographs, 300,000 maps and drawings, and more than 400 atlases and map books.
It acts as the official archivist for the government of the Kingdom of the Netherlands and its predecessors, and many other organizations and individuals of national importance.

The National Archives are expert advisers in information and records management, as well as leaders in the art of making history accessible to a broad and diverse audience.
The organization develops popular exhibitions, supports education and opens its doors to scholars and journalists for historical research.

Captions of History

The National Archives receive additional support from many individuals and companies. Individuals can register as friends of the National Archives, while options for companies include the partner programme 'Captains of History'.

The Captains of History are a group of leading Dutch companies which, in addition to their corporate interests, have a keen eye for the historical role that their company has played in Dutch history. Acomo supports the National Archives in their mission to preserve the nation's cultural heritage for generations to come.

For more information about the National Archives and options to become a supporter, please visit www.nationaalarchief.nl/captains or contact genootschap@nationaalarchief.nl.

Images

Page 22

Almond seller on the Damrak in Amsterdam,
The Netherlands, on Queen's Day 1932.
Willem van de Poll, National Archives / Van de Poll, 2.24.14.02, 252-1457

Page 23

Walnuts are being packed in Southern California for transport to Western Europe as a Christmas delicacy.
Photographer unknown, National Archives / Collection Spaarnestad

Trial testimony from a public prosecutor, Amsterdam, The Netherlands, early 1600s.
National Archives / 1609 Handschriften Derde afdeling, 3.22.01.01, inv. nr. 31D2

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nationaal archief

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Acomo N.V., listed on Euronext and headquartered in the Netherlands, is a business-to-business group, active in plant-based food ingredients in specialty segments.

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