

A CENTENNIAL CELEBRATION, A BOUNDLESS FUTURE



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How to read this report

FIFCO reports for twelfth consecutive year its performance under an integrated reporting approach, that is, demonstrating the interrelation in the creation of economic, social and environmental value simultaneously.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. In addition, it began the process of aligning with the International Financial Reporting Standards (IFRS), a non-profit public interest organization created to develop high-quality, understandable, applicable and accepted accounting and sustainability reporting standards worldwide.

FIFCO complements the IFRS guidelines and recommendations with the principles of the United Nations Global Compact and refers to how the company's strategy and initiatives contribute to the United Nations Sustainable Development Goals (SDGs). This report presents the company's economic, social and environmental performance to shareholders and other stakeholders, while also recounting how Florida Ice and Farm Company, known as FIFCO, creates financial and non-financial value.

FIFCO identifies and reports on its contribution to society and the environment by relating its efforts and initiatives to the specific contexts and challenges in which it operates.

Alcance

The company reports for the fiscal period from January 1, 2024 to December 31, 2024, in all the jurisdictions where it operates

Frameworks and criteria used

The contents of this report were defined according to the following criteria:

- **Congruence and continuity** with that reported in 2023;
- **Definition of materiality**, based on interviews and stakeholder consultation process;
- **Update of the sustainability strategy**;
- **Key achievements and programs** from the previous period.

Verification process

We are members of the GRI Community and support the GRI's mission to empower decision-makers everywhere, through the GRI Sustainability Standards Report and its stakeholder network, to take action towards a more sustainable economy and world.

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This report is available at:
www.fifco.com and
www.fifcosostenible.com



SECTION



We are FIFCO

Strategic
Framework

Consolidated
financial
results

Relevant
topics by
business

Environmental

Social

Governance

IFRS Standards
S1 and S2

Annexes



We are FIFCO

Our purpose

“ We bring
a better way
of living
to the world ”



FIFCO is a Costa Rican publicly traded company, established in 1908, mainly dedicated to the production and distribution of food products and beverages in Central America, North America and the Caribbean, as well as retail and hospitality businesses in Costa Rica, and various types of investments.



What makes us different?

Our purpose, sustainability at the core of our business model, our people and products of the highest quality are our main differentiators.

Our corporate purpose

Unveiled in 2014, the phrase ***We bring a better way of living to the world*** captures FIFCO's magic and becomes that moving force that drives the organization towards a better way of operating, gives meaning to why we do what we do and seeks a deeper connection with the different stakeholders we relate with.

Our business model

Since 2008, we have operated under a triple bottom line strategy: we seek to create economic, social and environmental value simultaneously. FIFCO is committed to develop its strategy by adopting a new conceptual framework of Environmental, Social and Governance indicators (also known as ESG), topics addressed and managed for more than 16 years, always in search of continuous improvement.

Our people

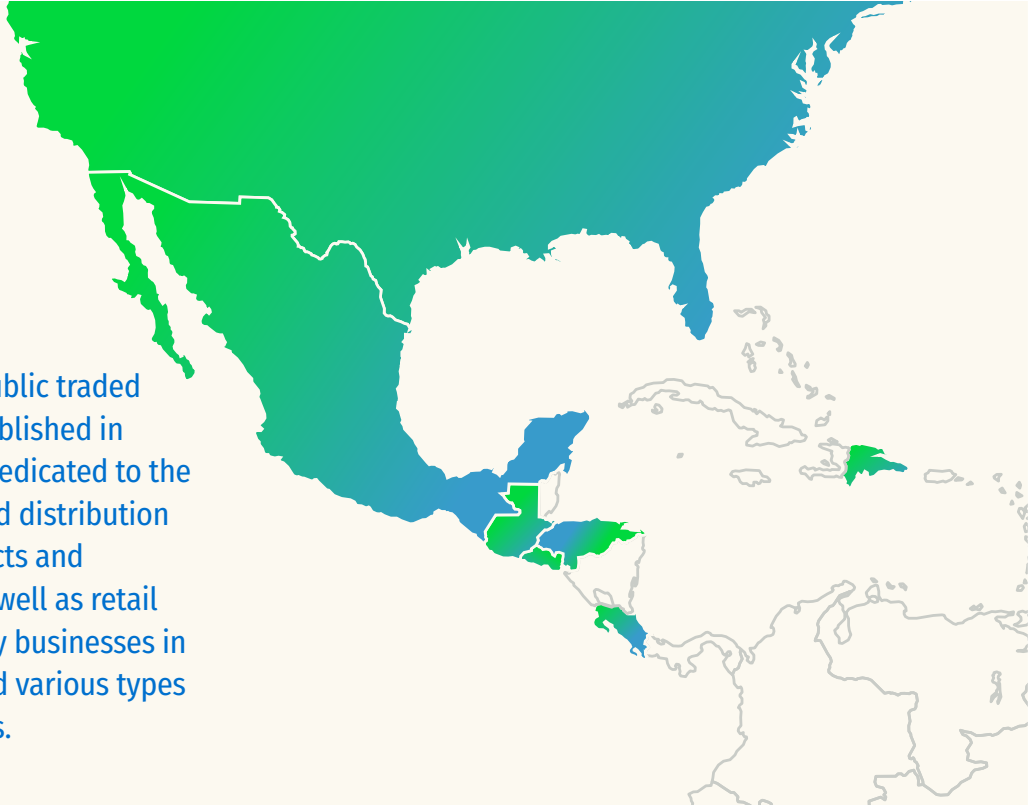
FIFCO is comprised of **6,883** employees and **2,200** shareholders, none of which owns more than 10% of the company's total shares.

Our brands and our commitment to innovation and quality

Brands such as Imperial, Pilsen, Tropical, Jet, Ducal, Musmanni and Musi are propelled by a high social and environmental commitment and connect with their consumers through a holistic approach that transcends quality.



FIFCO




Costa Rican public traded company, established in 1908, mainly dedicated to the production and distribution of food products and beverages, as well as retail and hospitality businesses in Costa Rica, and various types of investments.

WHERE WE OPERATE

● HEADQUARTERS

 Costa Rica

● OPERATIONS

 United States

 Mexico

 Guatemala

 El Salvador

 Honduras

 Nicaragua

 Panama

 Dominican Republic

MPLOYEES

6,883

SHAREHOLDERS

2,200

OUTSTANDING ACHIEVEMENTS

We continued with a **Water Positive, Carbon Positive** and “**Zero Solid Waste**” balance at our main plants and operations.

CAPACITY

 5 Production plants

EXPORTS

 13 Countries

 13 Distribution centers

PRODUCTS

 2,675 Products

VALUE CHAIN

 3,471 Local and international suppliers

*For more reference on terms and business units of the company refer to the glossary on page 289.

SUBSIDIARIES*

● **Distribuidora La Florida**

- FIFCO Central America
- FIFCO CAM
- Florida Retail (Musmanni, Musi, Vinum Store)
- FIFCO USA

● **Florida Inmobiliaria S.A.**

- Hospitality projects in Costa Rica
- Reserva Conchal
- *RePÚBLica Casa Cervecera* gastropub

● **Florida Capitals**

- FIFCO México
- Investments in the packaging and brewing business in Central America.

1,094,444 accumulated volunteer hours

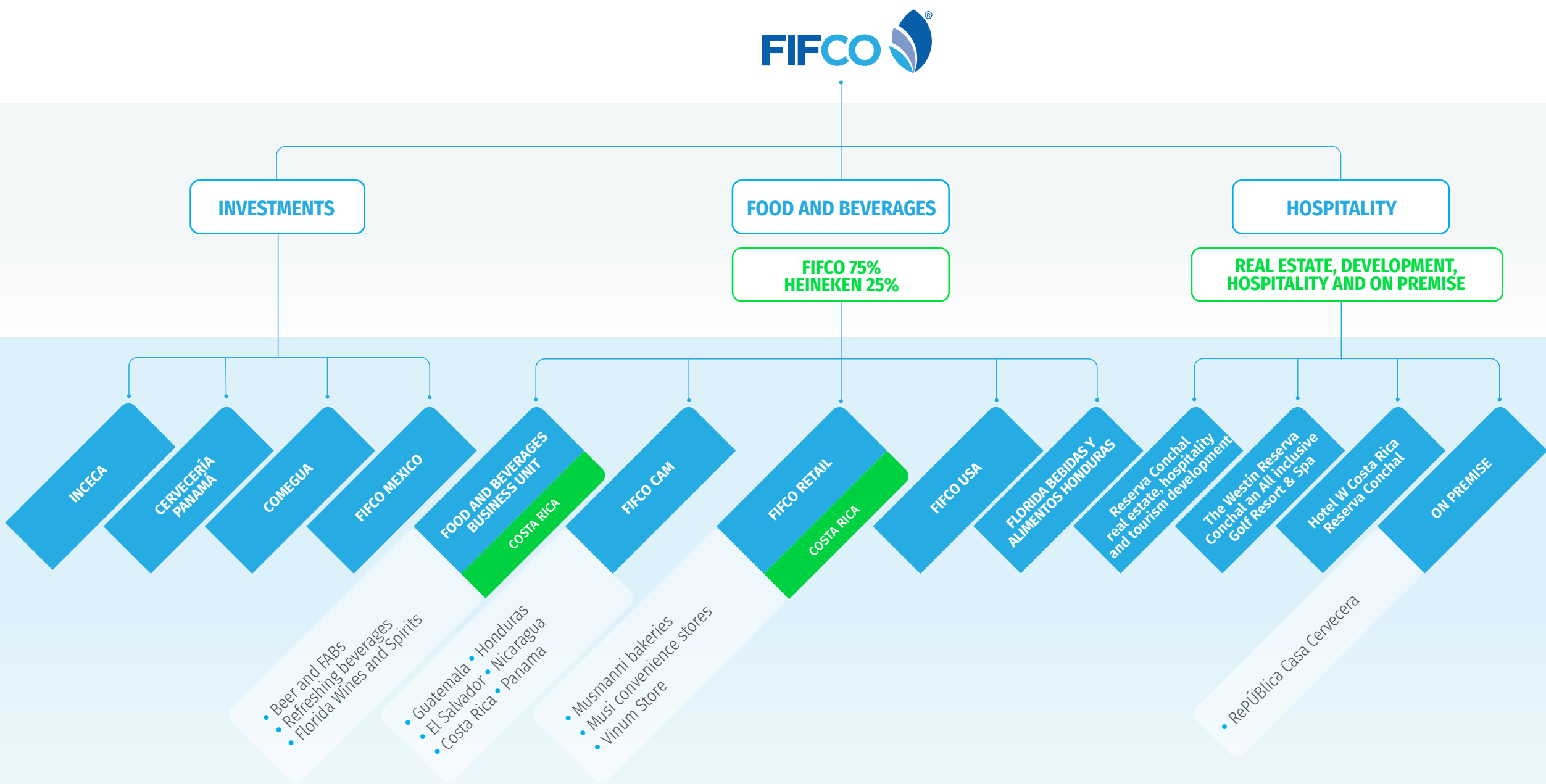
8.18g of sugar per 250 ml serving in 2024 vs 10.34g in 2023

71% of our packaging variety corresponds to eco-friendly packaging.

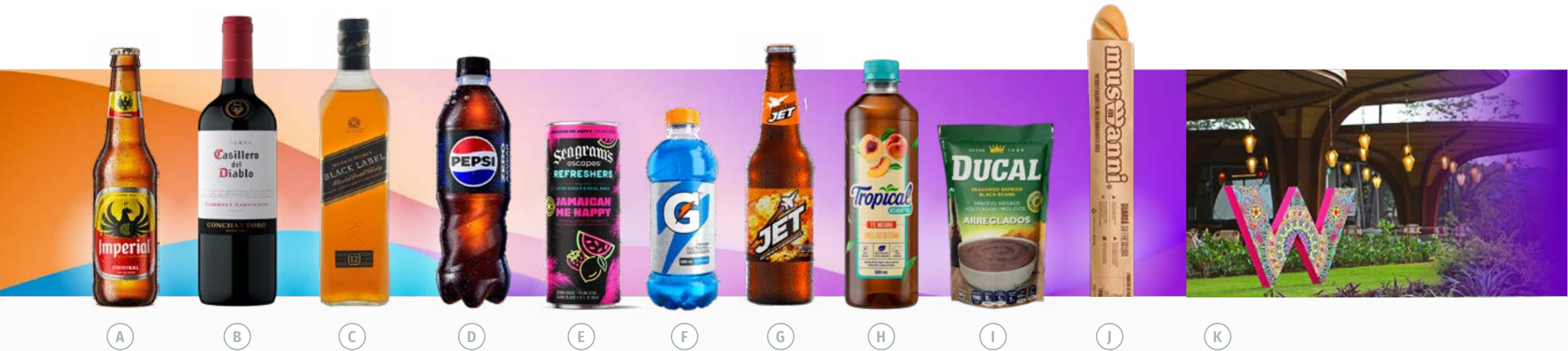
100% recovery of post-consumer plastic packaging



FIFCO and its lines of business



Our categories and products



A | Beer

- Imperial®
- Pilsen®
- Bavaria®
- Rock Limón®
- Heineken®
- Bohemia®
- Labatt®
- Genesee®
- Sol®
- Guinness®
- Coors Light®
- Toña®
- Samuel Adams®
- Paulaner®
- Red Stripe®

B | Wines

- Casillero del Diablo®
- Frontera®
- Clos de Pirque®
- Luigi Bosca®
- Navarro Correas®
- Trivento Reserve®
- Terrazas de los Andes®
- Riunite®
- Fantini®
- Marqués de Cáceres®
- Freixenet®
- Blue Nun®
- 19 Crimes®
- Veuve Clicquot®
- Entre otras

C | Spirits

- Johnnie Walker®
- Smirnoff®
- Bailey's®
- Old Parr®
- Buchanan's®
- J&B®
- Black&White®
- Crawfords®
- Tanqueray®
- Don Julio®
- Flor de Caña®

D | Carbonated beverages

- Pepsi®
- Pepsi Black®
- 7UP®
- H2OH!®
- Evervess®
- Milory®
- Mirinda®
- Mug®

E | Flavored Alcoholic Beverages

- Seagram's Escapes®
- Lipton Hard Iced Tea®
- Adán y Eva®
- Bamboo®
- Smirnoff ICE®
- Cuba Libre®

F | Sport drinks

- Gatorade®
- Maxi Malta®

G | Energy drinks

- Maxxx Energy®
- JET®

H | Refreshing beverages

- Tropical®
- Cristal®
- Kern's®
- Ducal®
- Vitaloe®
- Tampico®
- Fun-C®

I | Food Products

- Ducal®
- Kern's®

J | Stores and bakeries

- Musi®
- Musmanni®
- Vinum Store®

K | Hospitality real estate and on premise

- Reserva Conchal®
- RePÚBLica Casa Cervecera®
- Hotel W Costa Rica Reserva Conchal®
- The Westin Reserva Conchal an All inclusive Golf Resort & Spa®



Financial Summary 2024

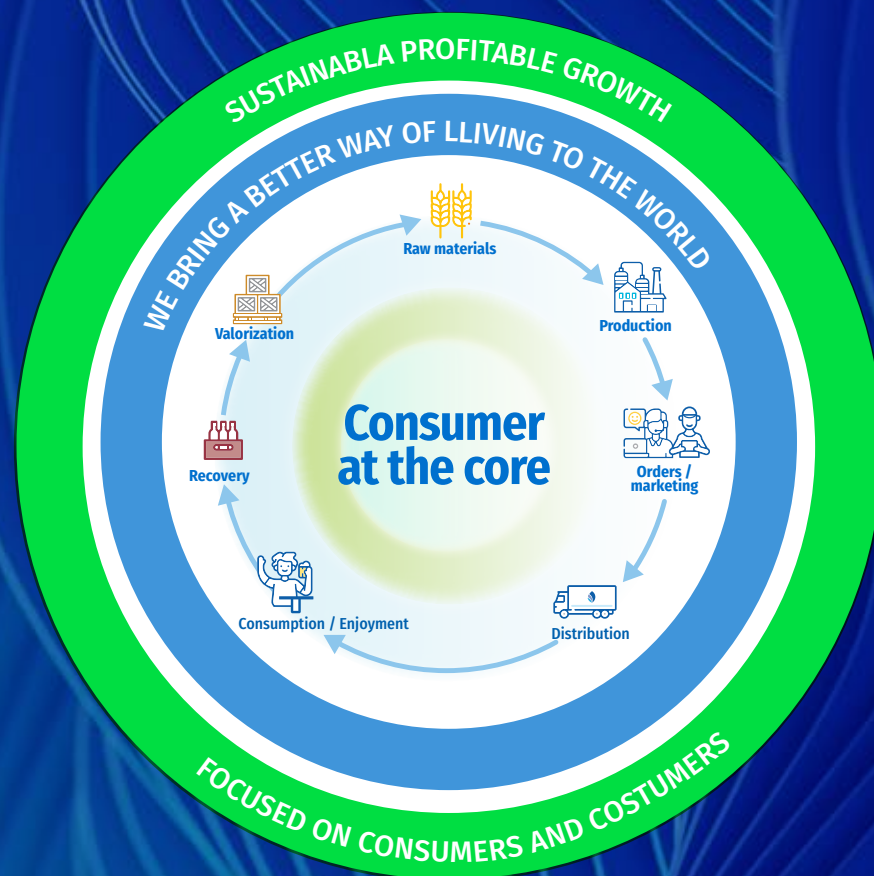
Total beverage volume	Total food volume	Net sales
-0.3%	+5.2%	-0.4%
Operating income before other expenses	EBITDA*	Net income attributable to shareholders
+6.5%	+6.2%	-10.6%
Inventory turnover	Liquidity ratio	Food and beverages leverage ratio
3.8x	1.1x	1.9x

* Operating earnings before other expenses, interest, taxes, depreciation and amortization.





SECTION



Strategic Framework



Message from the Chairman of the Board of Directors

Dear Shareholders:



Wilhelm Steinvorth H.
Chairman of FIFCO's Board of Directors

2024 has reflected FIFCO's strength and resilience, marked by positive results amid a dynamic and challenging environment. I am pleased to share that the company achieved an all-time high in operating income, earnings before interest, taxes, depreciation and amortization (EBITDA) and dividend payments, exceeding **91** million dollars, showing good performance, financial strength and commitment to our shareholders.

In Costa Rica, we increased our share of the total beer market value, with notable growth in flavored alcoholic beverages and a positive performance in carbonated beverages, teas, waters and functional drinks. The real estate sector, despite the impact of the colon appreciation, achieved improvements in hotel rates. In food and bakery, we expanded our presence with more points of sale and better prices. In Central America, the growth in beans

stood out with a favorable geographical mix, better prices and cost optimization.

The United States showed efficiencies in marketing expenses and better prices, although it faced significant challenges that led to a deterioration of intangible assets by 12,310 million colones, as a result of a fall in the volume of Seagram's Escapes and the delay in the launch of Lipton Hard Iced Tea. Without a doubt, the search for a sustainable solution for the US business has been and will continue to be a strategic priority for the Board of Directors

Mexico continues its growth trend in volume, although it faces challenges in discounts and logistics. As for FIFCO Affiliates, Cervecería Panamá achieved double-digit growth in volume, sales and gross profit; INCECA Nicaragua grew in all its categories, while Comegua faced a reduction in exports.

In terms of future capability development, FIFCO's digital and operational transformation continues apace, with a resumption of capital investment, capability building and process simplification. This year also marks an important milestone in the innovation and geographic expansion agenda, consolidating the diversification strategy in categories and markets.

Particularly satisfying is FIFCO's recognition as the most responsible company according to the MERCO monitor, validating our commitment to the triple bottom line and our leadership in environmental, social and governance practices. This achievement is complemented by a positive assessment of the organizational climate by our employees, reflecting the soundness of our corporate culture.

In relation to Corporate Governance and good governance standards, the annual management evaluation of the Board of Directors was carried out with the support of a specialized and independent firm. The result was an overall rating of 99.5%, indicating that the performance of the Board of Directors exceeds standards and is achieving best practices at the level of local regulation and specialized literature at the global level. A successful management transition was highlighted, thus ensuring the strategic and operational continuity of the business.

Looking ahead, we remain committed to creating sustainable value, backed by a dedicated team and a clear growth strategy. The 2024 results not only demonstrate the performance of a business focused on continuing to strengthen consolidated markets, focused on innovation, on driving our expansion agenda and working towards an increasingly efficient, streamlined and digital operation; thus laying a solid foundation for the future.

Wilhelm Steinvorth Herrera
CHAIRMAN OF THE BOARD OF DIRECTORS
FLORIDA ICE AND FARM COMPANY, S.A.

We are FIFCO	Strategic Framework	Consolidated financial results	Relevant topics by business	Environmental	Social	Governance	IFRS Standards S1 and S2	Annexes
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Message from our CEO



Rolando Carvajal Bravo
FIFCO's Chief Executive Officer

AS I CLOSE MY FIRST YEAR as FIFCO's CEO, it is with great satisfaction that I share with you this Integrated Report 2024. It has been a year of learning, achievements and, above all, a year of new models for connecting with our people.

During this period, FIFCO has made several advances towards its transformation, we have taken firm steps in innovation and digital transformation, evolving towards a more streamlined and efficient organization. Our expansion strategy continues in its implementation and consolidation process.

I am excited to look forward and see how this 116-year-old organization continues to reinvent itself, keeping alive its entrepreneurial spirit and commitment to the triple bottom line. The future I envision for FIFCO is a boundless one, with multiple exciting opportunities on which we have focused our strategy.

True to our commitment to transparency and accountability, I invite you to learn about our commercial, environmental, social and governance performance in this report, as well as our vision of expansive sustainability that seeks to generate value beyond our operation.

ROLANDO CARVAJAL BRAVO
FIFCO'S CHIEF EXECUTIVE OFFICER

Board of Directors



- A Wilhelm Steinvorth Herrera**
CHAIRMAN
- B José Rossi Umaña**
VICE CHAIRMAN
- C Arturo Alexis Loría Agüero**
SECRETARY
- D Shannon Music Gamboa**
TREASURER
- E Sergio Egloff Gerli**
VOTING MEMBER
- F Phillippe Garnier Diez**
VOTING MEMBER
- G Jaime Jiménez Solera**
VOTING MEMBER
- H Roberto Truque Harrington**
STATUTORY AUDITOR



A Wilhelm Steinvorth Herrera

CHAIRMAN OF THE BOARD OF DIRECTORS

Year of entry: 1997
Education: Entrepreneur

Work experience:
Held different management positions in important companies such as Punto Rojo S.A

Participation in other companies or boards of directors:
Member of the Board of Directors of INCECA (Panama), CCN (Nicaragua), COMEGUA (Panama), Farmagro S.A. Currently Chairman of the Board of Directors of FIFCO and Vidriera Centroamericana S.A. (VICESA).

B José Rossi Umaña

VICE CHAIRMAN

Year of entry: 2003
Education: Business Administrator

Work experience: Founding partner of the private equity and investment banking firm E3 Capital S.A., former CEO of DHL Express & Logistics for Central America, Executive President and General Manager of Corporación Cormar. Served as Minister of Foreign Trade of Costa Rica; served as Chairman of the Boards of Directors of CENPRO, the National Investment Council, the Costa Rican Foreign Trade Promoter and the Costa Rican Coalition for Development Initiatives.

Participation in other companies or boards of directors: Member of the Board of Directors of Purdy Motor S.A. and Corporación CAFSA, Chairman of the Board of Directors of Lead University and ITS InfoCom.

C Arturo Alexis Loría Agüero

SECRETARY

Year of entry: 1988
Education: Industrial Engineer

Work experience:
Business Administrator of companies such as Coala S.A. and its subsidiaries

Participation in other companies or boards of directors:
Coala S.A. and subsidiaries.

D Shannon Music Gamboa

TREASURER

Year of entry: 2018
Education: MBA, Harvard Business School, Boston, Massachusetts. Master's Degree in Public Administration, Harvard School of Government, Boston, Massachusetts. Bachelor's Degree in Art and Psychology, Harvard University.

Work experience: Executive Director of VIVA Idea. Former COO at *Fundación Latinoamérica Posible* and consultant and interim COO of *Progreso Social Imperativo* in Costa Rica. In addition, worked as consultant at Boston Consulting Group (Boston, MA) and New Sector Alliance (Boston, MA), among others.

Participation in other companies or boards of directors: Member of the Board of Directors of Lincoln School in Costa Rica and Secretary of the Board of Directors of VIVA Trust. Also, former member of the Board of Directors of *Fundación Avina*.

E Sergio Egloff Gerli

VOTING MEMBER

Year of entry: 2006
Education: Management Development Program (MDP), Harvard University, Boston, United States of America. Master's Degree in Business Administration, INCAE, Nicaragua. Licentiate's Degree in Business Administration, University of Costa Rica.

Work experience: Held management positions in companies such as Holcim and *Productos de Concreto*.

Participation in other companies or boards of directors:
Member of the Oversight Committee of Grupo Nación S.A. and member of the Board of Directors of the Costa Rican Chamber of Construction.

F Phillippe Garnier Diez

VOTING MEMBER

Year of entry: 2018
Education: MBA with a concentration in Marketing, University of Austin, Texas. Bachelor's Degree in Industrial Engineering with a concentration in Management, Purdue University.

Work experience: Executive Vice President of Garnier & Garnier Real Estate Developers, COO of *Corporación Garnier & Garnier*, Co-Founder and CEO of *Fundación CR Endurance* and Co-Founder and member of the Board of Directors of *Banco de Mejoras*.

Participation in other companies or boards of directors: Member of the Board of Directors of *Banco de Mejoras* and Business Alliance for Development (AED) .

G Jaime Jiménez Solera

VOTING MEMBER

Year of entry: 2019
Education: Master's Degree in Business Administration, Bentley College. Bachelor's Degree in Business Administration, Boston College.

Work experience: Served as General Manager of *Grupo Jotabequ* and Marketing Manager of Florida Ice and Farm Company. Also, Director General of the National Stadium's Inauguration.

Participation in other companies or boards of directors: President of *Grupo Jotabequ* Member of the Boards of Directors of Grupo Nación, NAVSAT - Satellite Navigation Systems, GTU Desarrollos - Real Estate, Capris S.A. and member of the Executive Committee of *Grupo Legacy* - Century 21/ Sotheby's.

H Roberto Truque Harrington

STATUTORY AUDITOR

Year of entry: 2012
Education: MBA in Banking and Finance, INCAE. Licentiate's Degree in Business Administration from the University of Costa Rica.

Work experience: Financial Vice President of Scott Paper Company of Costa Rica, Controller of Kimberly Clark de Centroamérica, CFO of AMANCO Costa Rica, Regional CFO of Mabe Centroamérica and CFO of Aldesa. Has worked as a consultant.

Participation in other companies or boards of directors: President of Apronics S.A., member of the Board of Directors of the Institute of Corporate Governance of Costa Rica, member of the Board of Directors of Agrosuperior S.A. and Coordinator of its Audit Committee, Statutory Auditor of the Board of Directors of Continuum Datacenter S.A. Ad honorem participation in the Financial Committee of Cedes Don Bosco.

Executive committee



Rolando Carvajal Bravo
CHIEF EXECUTIVE OFFICER

Year of entry to FIFCO: 2003

Education
Industrial Engineer from the University of Costa Rica

Work experience
Over nearly two decades, Rolando has played a pivotal role in building the vision and passion that define much of what FIFCO is today.

His participation extends to the progress and development of various areas of the company, as well as its geographic expansion.

Rolando is an Industrial Engineer graduated from the University of Costa Rica, with a solid academic background. He has more than 25 years of experience in business and the food industry, excelling in areas such as marketing and supply chain, among other commercial areas.



Scarlet Pietri Verenzuela
TALENT DIRECTOR

Year of entry to FIFCO: 2007

Education
Industrialist from Universidad Católica Andrés Bello (Caracas, Venezuela), with a concentration in Human Resources.

Work experience
20 years of professional practice in various industries and geographies with broad multicultural experience.



Maria Pía Robles Victory
DIRECTOR OF CORPORATE RELATIONS

Year of entry to FIFCO: 2013

Education
Degree in Communication Sciences with a concentration in Public Relations from the University of Costa Rica. Master's Degree in Business Administration from INCAE Business School.

Work experience
More than 15 years of experience in corporate communication and social strategies.



Carlos Manuel Rojas Koberg
CHIEF FINANCIAL AND CORPORATE SERVICES OFFICER

Year of entry to FIFCO: 2003

Education
MBA with a concentration in Finance and Marketing from The Wharton School, University of Pennsylvania, USA. Bachelor of Science from Cornell University, Ithaca, New York, USA.

Work experience
More than 20 years of experience in finance for multinational companies.



Gabriel Ramírez Loría

MARKETING DIRECTOR

Year of entry to FIFCO: 2010

Education

Licentiate's Degree in Marketing and Business Management from Universidad Latina de Costa Rica and Executive Master's Degree in Marketing and Digital Transformation from INCAE Business School.

Work experience

Marketing and Innovation Executive with an academic background that complements his professional experience. In the last decade, he has played a role in the formulation and execution of marketing strategies for different brands within FIFCO, both for Mexico and Central America..



Rafael Segovia Fonseca

TRANSFORMATION DIRECTOR

Year of entry to FIFCO: 2004

Education

Business Administrator, with a concentration in strategy and leadership. Applied Marketing Program at Kellogg, USA. Finance for Non-Financiers Program, INCAE. Disruptive Innovation Program, Babson, USA.

Work experience

More than 30 years in mass consumption companies in Costa Rica, Central America, Dominican Republic, Ecuador, Peru and Bolivia. Development of business and marketing strategies, product innovation, business plans, and manufacturing and project management.



Mariel Picado Quevedo

LEGAL SERVICES DIRECTOR

Year of entry to FIFCO: 2005

Education

LL.M. Degree in Legal Studies with a concentration in International Trade and E-Commerce from Georgetown University, Washington D.C., USA. Licentiate's Degree from the School of Law, University of Costa Rica.

Work experience

More than 20 years of experience in legal matters for private and government organizations.



Fabián Fernández Faith

HOSPITALITY MANAGER

Year of entry to FIFCO: 2009

Education

Law Degree, Cum Laude Probatus, Master's Degree in Corporate Legal Counseling, Executive MBA, Master's Degree in Legal Counseling.

Work experience

More than 20 years of experience as corporate and real estate lawyer, as well as in financial management.



Fabrizio Papaiani

CORPORATE AUDITING AND COMPLIANCE DIRECTOR

Year of entry to FIFCO: 2011

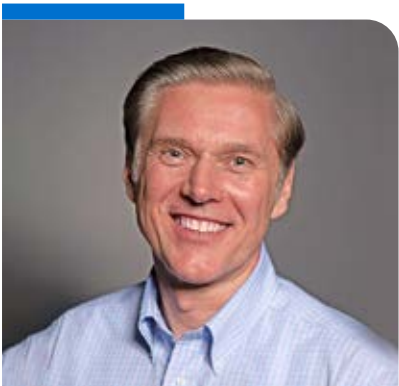
Education

Master's Degree in International Business, Thunderbird University, Master's Degree in Project Management, OBS Business School, Business Administration, Universidad del Norte.

Work experience

More than 20 years of experience in auditing and internal control positions in different multinational companies.

CORPORATE AUDITING



Piotr Jurjewicz

CEO USA

Education

Graduate from Adam Mickiewicz University in Poznań, Poland, with a BA in Spanish Language and Culture and an MBA from Nottingham Trent University in the UK and WSB University in Poland.

Work experience

28 years of experience in the brewing and food and beverage industry in South, Central and North America.



Adrián Lachowski

COUNTRY MANAGER CR

Education

Industrial Engineer from Universidad de Buenos Aires, Argentina. Executive Master's Degree in Business Administration from the School of Industrial Organization (Madrid) - Catholic University, Buenos Aires, Argentina.

Work experience

More than 20 years of experience in the brewing industry worldwide.



Gustavo Adolfo Cornejo Párraga

COUNTRY MANAGER CAM AND MEXICO

Education

Degree in Economics and Business from the School of Business and Economics and a Master's Degree in Business Administration from INCAE Business School.

Work experience

More than 12 years of experience in Massive Consumption and Retail, currently Country Manager at FIFCO.



Luis Diego Montero Rosabal

FIFCO RETAIL MANAGER

Education

Graduate from Purdue University with a BSc in Agricultural Economics and International Trade and a Master's Degree in Business Administration from INCAE Business School.

Work experience

More than 20 years of business experience leading retail, mass consumption and real estate businesses and over 12 years working for different areas in FIFCO.



Arnoldo Prada

SUPPLY CHAIN DIRECTOR

Education

Industrial Engineer from Universidad Autónoma de Centroamérica in Costa Rica, with a Licentiate's Degree in Business Administration from the University of Stirling, Scotland.

Work experience

Sara Company, American multinational company for a period of 17 years, Plant Manager, Heredia Costa Rica, Operations Manager, Winston Salem, North Carolina, Plant Manager, El Salvador, Vice President of Operations, Mexico, Vice President of Supply Chain, Mexico. FIFCO, Supply Chain Manager, Costa Rica, Supply Chain Manager, Central America, Vice President of Supply Chain, FIFCO USA.



Ronny Salas Valverde

BUSINESS DEVELOPMENT MANAGER

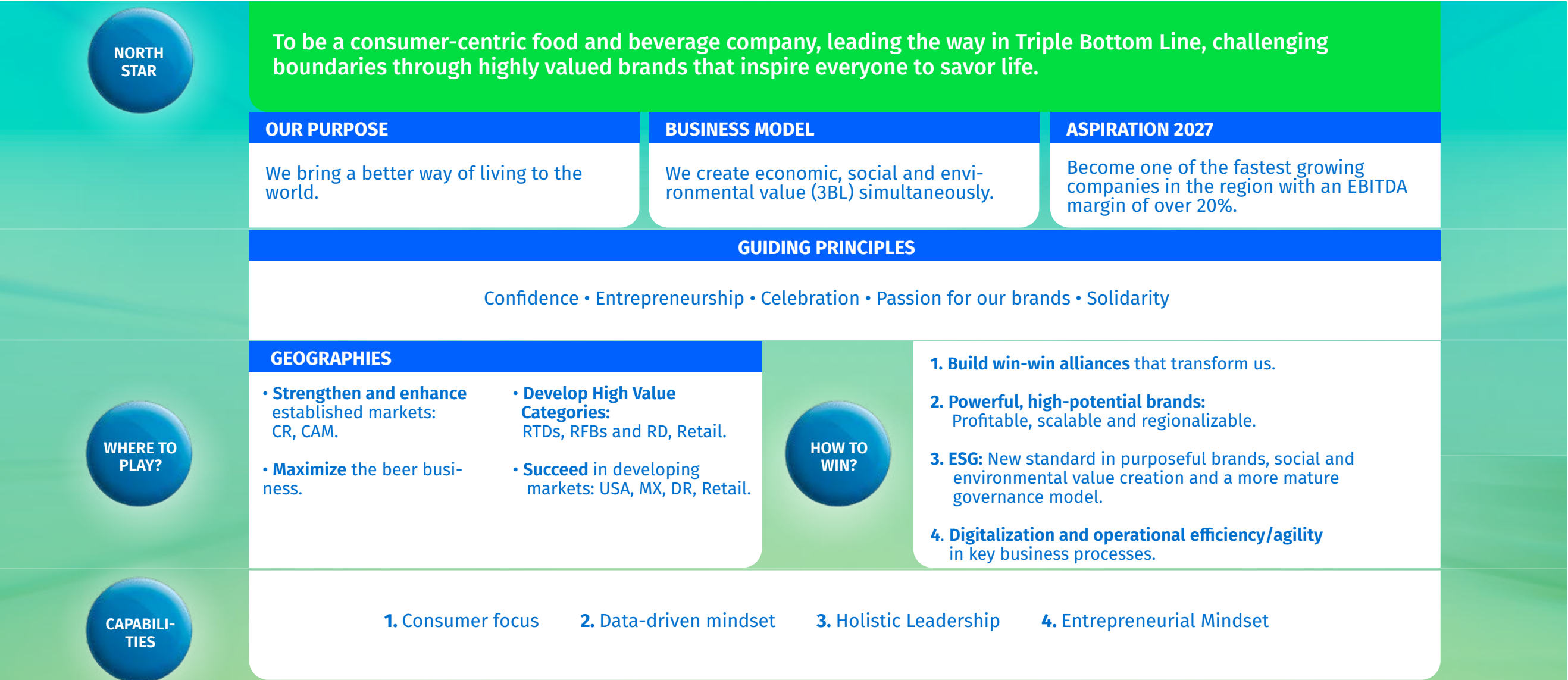
Education

Graduated from Universidad Internacional de las Américas with a degree in Business Administration with emphasis in management and a master's degree in business project management.

Work experience

23 years of experience in the creation of strategies and marketing of products for the food and beverage industry in the region.

FIFCO Strategy 2023-2027



Our Business Model

Our strategic evolution

For more than a decade, FIFCO has been constantly evolving its business strategy, marking major milestones in its history.



FIFCO Expansive Sustainability



Circular economy: Companies and consumers face an opportunity for creative collaboration

Companies and consumers around the world are facing new challenges whose decisions will shape the future.

The impacts of daily activities are generating pressure on ecosystems; both companies and consumers are becoming aware and evolving towards **circular economy** models that allow them to reduce **associated impacts**.

FIFCO, the region's leading sustainability company, addressed the issue at the FIFCO *Expansive Sustainability 2023* event.

The event was attended by Juanita Mesa, Senior Manager for Latin America at The Consumer Goods Forum, an organization aimed at consumer goods manufacturers and retailers around the globe to ensure consumer confidence and drive positive change in environmental and social sustainability, as well as greater efficiency.



Mesa shared information of interest to attendees, related to good practices applicable to companies of multiple formats and sizes, global trends and success stories that are leading in the region. From valuable rules for product design, to tangible examples already applied in Latin America that are setting trends, in line with the new concepts associated with sustainability and Expansive Sustainability.

During the activity, a qualitative self-assessment tool developed by FIFCO was shared free of charge, to find out how much circularity is applied as a company and/or as a consumer.



[DOWNLOAD THE CIRCULARITY TOOL](#)

According to information published by the Comptroller General of the Republic, in Costa Rica, **93%** of the recyclable waste that municipalities collect separately, such as paper, plastic, glass and aluminum, does not find a second use and ends up thrown into common landfills, like traditional garbage.



FIFCO and Circularity

FIFCO achieved its proposed circularity goal by 2027. The company has been measuring its circularity level since 2021, with a baseline score of 45% and a target of 60% for 2027. Thanks to the measures implemented, the goal was reached four years ahead of schedule. The challenge is to keep implementing good practices to continue improving the indicator.

The company obtained a 61% rating in the Circularity Index measurement of the Ellen MacArthur Foundation and Granta Design for the Costa Rican beer business.

In addition, the Costa Rican Ministry of Health reveals that approximately **4,450** tons of ordinary waste are generated in the country every day (data as of 2021), equivalent to the weight of 550 trucks, of which **55%** is organic waste that can be

composted, and **35%** can be valorized in recycling mechanisms, circular economy and urban mining, and the remaining **10%** can be treated and disposed of by authorized managers.

7 goals for 2027

In 2022, FIFCO updated its **conceptual sustainability framework** by adopting Environmental, Social and Governance (ESG) factors.

Under the name *FIFCO Transcends* FIFCO established 9 ambitious sustainability goals. In 2024, after a review process to make their implementation more efficient, they were reorganized into 7 goals that contain the principles initially proposed.

Our goals

Environmental

- 1. Circular economy: packaging with a lower environmental impact.
- 2. Water, Waste and Carbon Positive (WEW+) agenda

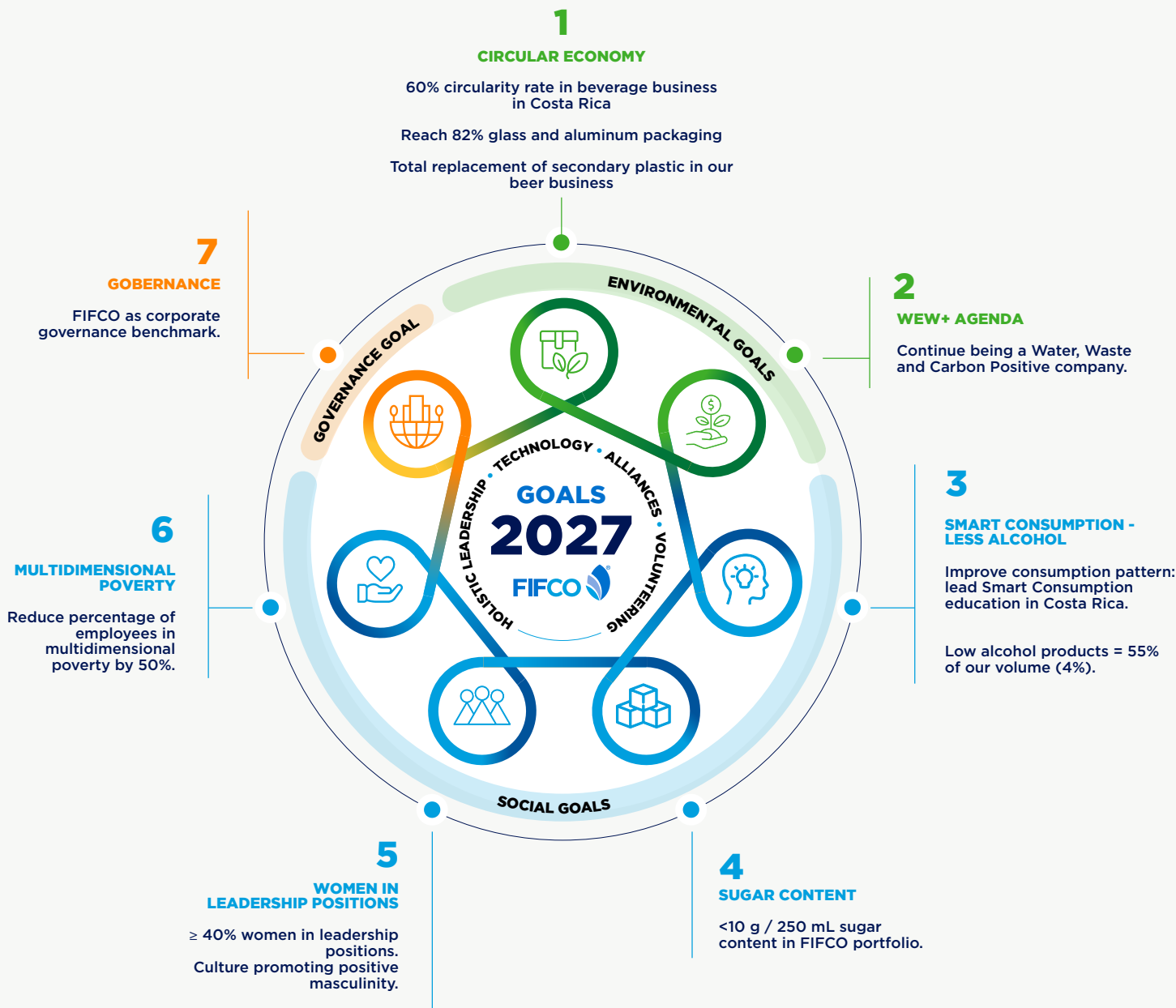
Social

- 3. Smart consumption - lower alcohol content
- 4. Sugar content.
- 5. Women in leadership positions.
- 6. Multidimensional poverty.

Governance

- 7. FIFCO as a benchmark for corporate governance.

Holistic leadership, technology, alliances and volunteering were defined as enablers to fulfill these goals.



Progress on the 7 goals

Goal 1 Circular economy: Packaging with less environmental impact				
2022	2023	2024	2027	Progress
Baseline			Goal	
43% Circularity Index (CI) in the beverage business in CR.	61% IC in the beverage business in CR*	61% CI in the beverage business in CR*	60% CI in the beverage business in CR*	In 2023 the goal set was reached and exceeded, and the indicator is maintained for 2024.
Packaging: 78% (59% CR).	Packaging: 73% (55% CR).	Packaging: 71% (54,3% CR).	82% FIFCO Mix (65% in CR).	We continue working to generate more eco-friendly packaging.
Use of plastic in some secondary packaging	Business case update	Field pilot carried out, investment estimate	Total replacement of secondary packaging in the beer business.s	We continue working on the production balance to achieve the proposed mix for packaging other than plastic.

Goal 2 Water, Waste and Carbon Positive (WEW+) Agenda				
2022	2023	2024	2027	Progress
Baseline			Goal	
Condition: zero waste, water and carbon positive (WEW+)	WEW+.	WEW+.	Maintain WEW+ status	In 2023 the goal set was reached, and during 2024 the indicator is maintained.



Goal 3 Smart Consumption - Lower alcohol content				
2022	2023	2024	2027	Progreso
Baseline			Goal	
Alcohol consumption pattern decreases as a result of the pandemic.	<p>Slight increase in consumption pattern, in the number of drinks per occasion as well as in the number of days of consumption per week.</p> <p>FIFCO staff and civil society were trained by creating Smart Consumption e-learning and the relaunch of <i>Aprendo a Manejar</i> (I Learn to Drive), which deals with alcohol consumption and driving, as well as <i>Vida Saludable</i> (Healthy Living), aimed at schoolers and dealing with zero alcohol in adolescence.</p>	We continue working with e-learning and on positioning Smart Consumption among people over the age of 18.	Improve the consumption pattern: Lead Smart Consumption education in Costa Rica.	FIFCO continues developing alliances and promoting smart consumption through all its platforms and channels.
45.99% of the FIFCO portfolio corresponds to products with low alcohol content (≤4%).	44.42% of the FIFCO portfolio corresponds to products with low alcohol content (≤4%).	41.95% of FIFCO’s portfolio corresponds to products with low alcohol content (≤4%).	Ensure low-alcohol products represent 55% of the volume (≤ 4%)	We are working to improve the coordination of key teams to create a strategy and bring the company closer to its goal.

Goal 4 Sugar Content				
2022	2023	2024	2027	Progress
Baseline			Goal	
10.45 g/ 250 ml.	10.34g/ 250 ml.	8.18g/ 250 ml.	<10g/ 250ml contenido de azúcar en portafolio FIFCO.	FIFCO achieves its goal of less than 10 grams of sugar per average serving or drink.



Goal 5 Women in leadership positions				
2022	2023	2024	2027	Progress
Baseline			Goal	
35% of women in leadership positions.	37% of women in leadership positions.	38% of women in leadership positions	≥ 40 women in leadership positions. Culture that promotes positive masculinity.	
We are working to raise awareness and train leaders, addressing issues such as diversity of thought, managing unconscious biases and the value of diversity, promoting an environment where diversity is recognized and celebrated as a driver of innovation and sustainable growth.				

Goal 6 Multidimensional poverty				
2022	2023	2024	2027	Progress
Baseline			Goal	
11,08% of FIFCO employees.	9,52% of FIFCO employees.	5,80% of FIFCO employees.	Reduce by 50% the percentage of employees living in multidimensional poverty.	
La compañía está a 0,26 puntos de alcanzar la meta. El programa AstroDesarrollo permitió la mejora integral en la calidad de vida de las personas colaboradoras y la mejora de la condición de 97 hogares FIFCO.				



Goal 7

FIFCO as a benchmark in corporate governance

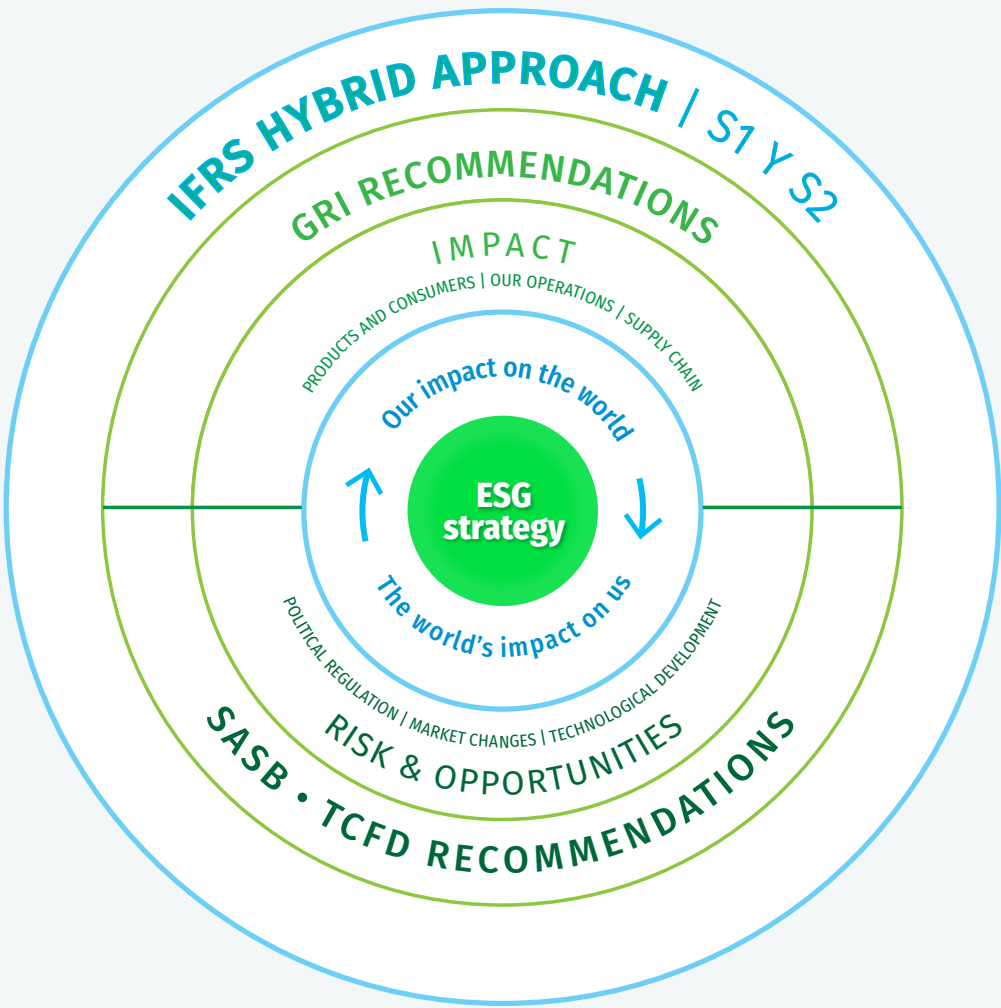
2022	2023	2024	2027	Progress
Baseline			Goal	
<p>Good governance ecosystem.</p> <p>63 on PwC Maturity Index.</p>	<p>Update of policies associated with good corporate governance cybersecurity, risk management, human rights, health and nutrition).</p> <p>Fortalecimiento de la gestión de ciberseguridad y en administración de riesgos.</p> <p>81 on PwC Maturity Index.</p>	<p>Risk and crisis management.</p> <p>Genesis Project: Mapping of company's macro-processes.</p> <p>Supply chain management.</p> <p>Supplier risk measurement.</p> <p>Cybersecurity & IT Creation of a cybersecurity committee, implementation and enforcement of the Cybersecurity Policy and guidelines.</p> <p>Customer relationship management Digital inclusivity at the regional level.</p> <p>Stakeholder Engagement Policy.</p> <p>Policy on nutrients and sensitive substances.</p> <p>FIFCO achieves leader status in ESG and PwC best practices, scoring 85 on the Maturity Index.</p>	<p>FIFCO as a benchmark in corporate governance</p>	<p>In 2022, PwC (a network of firms providing auditing, business consulting and other services) carried out an ESG maturity diagnosis for FIFCO.</p> <p>The company scored 63 on the Maturity Index and this figure was defined as the baseline. From that year onwards, FIFCO established “subject matter experts” or experts in each subject / gap so that, together with their teams, they could create a plan to close the identified gaps.</p> <p>At the end of 2024, FIFCO presented the results of how it had closed these gaps and PwC gave a new rating: 85 on the Maturity Index. This rating is a great achievement because it allows FIFCO to move from being a benchmark in ESG to the leaders category in ESG best practices.</p>

FIFCO ESG strategy 2024

In 2023, the company positioned the **Expansive Sustainability** concept:

- **Seek innovative solutions to** social and environmental challenges.
 - **Emphasize creativity, systemic thinking, interdisciplinary collaboration and continuous learning** to develop comprehensive and sustainable approaches.
 - **Go beyond** damage prevention; it is a new way of thinking, it invites us to be resilient, to generate positive and lasting changes.
- FIFCO, always at the forefront in the early implementation of standards to report on its impacts and how they affect its operations, also started a process of adopting IFRS S1 and S2 disclosure standards, which are related to sustainability and the impact of climate change-related financial risks. With the help of an external advisor, the potential impact gaps in ESG-related disclosures, in financial reporting and in internal control were studied. The main findings are presented in this report.

ESG strategy



Impact

How can we reduce our impact by being costeffective and aligned to our stakeholders' expectations?

Riesgos

How do we secure business supply and adapt to the regulatory, technological and market transition to an ESG economy?

Oportunidades

Which new business opportunities can we capture in the transition to an ESG economy?

Sustainable Development Goals and new sustainability targets for 2027

Seven targets will guide FIFCO's **work and strategic objectives** in its path to sustainability.

These targets and daily work impact every day on the **Sustainable Development Goals**, which we have been emphasized over the years.

Challenges such as responsible production and consumption, climate action, partnerships to achieve goals, poverty, quality education and decent work have been magnified and require strong action from different social actors, including the private sector.

Ten years after the global launch of the **17** Sustainable Development Goals (SDGs) by the United Nations, FIFCO set itself the task of identifying and refining those initiatives designed to contribute positively to this global agenda.

Consistent with its corporate strategy to 2027, FIFCO prioritized **10** SDGs with the new environmental, social and governance goals. After an impact analysis, materiality, stakeholder consultation and considering the different contexts in which it operates, a series of Sustainable Development Goals are defined as priorities.






FIFCO: priority SDGs





1 NO POVERTY 	3 GOOD HEALTH AND WELL-BEING 	6 CLEAN WATER AND SANITATION 	8 DECENT WORK AND ECONOMIC GROWTH 	11 SUSTAINABLE CITIES AND COMMUNITIES 
12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 	17 PARTNERSHIPS FOR THE GOALS 








Contribution to the Sustainable Development Goals (SDGs)






Dimension	Goals to 2027	SDGs we impact	Some examples of how we manage impact/ programs	Page
<div>Environmental</div> <div></div>	<div>1. Circular economy.</div> <div>2. WEW+ agenda.</div>	12, 13, 14, 15, 17	<div>• Plástico 360° (Plastic 360°C).</div> <div>• Climate Action Strategy.</div> <div>• Water Positive Strategy.</div>	126
<div>Social</div> <div></div>	<div>3. Smart consumption - Lower alcohol content.</div> <div>4. Sugar content.</div> <div>5. Women in leadership positions.</div> <div>6. Multidimensional poverty.</div>	1, 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15,16, 17	<div>• Elegí Ayudar (I Chose to Help).</div> <div>• Alcohol Smart Consumption.</div> <div>• AstroDesarrollo.</div> <div>• Estar Seguro (Being Safe) program.</div> <div>• Training sessions.</div> <div>• Estar Bien (Being Well) program.</div> <div>• Code of Ethics.</div> <div>• Customer Service.</div> <div>• Dual Education.</div>	167
<div>Governance</div> <div></div>	<div>7. FIFCO as a benchmark in corporate governance.</div>	8, 9, 12, 17	<div>• Risk and business continuity.</div> <div>• Business performance.</div> <div>• Technical Committees.</div> <div>• Executive Committee.</div> <div>• Business Model.</div>	214

<div>Contribution to the Sustainable Development Goals (SDGs)<div></div></div>				
Goal	Target	Description	Summary of FIFCO Initiative	Page
	1.2	By 2030, reduce at least by half the number of men, women and children living in poverty.	Social strategy: <i>AstroDesarrollo</i> Program.	186
	1.5	By 2030, build the resilience of those in vulnerable situations.		
	2.2	By 2030, end all forms of malnutrition, and address nutritional needs.	Social strategy: Multiple initiatives to support the Costa Rican Food Bank: Book <i>Tradiciones compartidas</i> (Shared traditions), <i>Ayudar es pan comido</i> (Helping is a piece of cake).	210
	2.4	By 2030 ensure sustainable food production systems and implement resilient agricultural practices.	Environmental Dimension: Sustainable agriculture.	151
	3.4	By 2030, promote mental health and well-being.	<i>Estar Bien</i> (Be Well) Program.	190
	3.5	Strengthen the prevention and treatment of substance abuse.	Social strategy: Smart Consumption Program, <i>Ayudar es pan comido</i> (Helping is a piece of cake).	200
	3.8	Financial risk protection.	Social strategy: <i>AstroDesarrollo</i> Program.	186
	3.d	National and global health risk management.	<i>Estar Bien</i> (Be Well) Program.	190
	4.2	By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education.	Bilingual education CENCINAI Uruca.	210
	4.3	By 2030, ensure equal access for all women and men to affordable and quality technical, professional and higher education.	Dual Education.	177, 202
	4.7	By 2030, ensure that all learners acquire the knowledge to promote sustainable development, human rights, gender equality, and culture of peace.	Social strategy: Culture of Peace Program, Community Student Service and Healthy Lifestyles Program.	203





<div>Contribution to the Sustainable Development Goals (SDGs)<div></div></div>				
Goal	Target	Description	Summary of FIFCO Initiative	Page
<div><div>5</div><div>GENDER EQUALITY</div></div>	5.5	Ensure women’s participation and equal opportunities for leadership.	Goal number 5 to 2027: Women in leadership positions: Exceed 40% of women in leadership positions, accompanied by an internal culture that promotes positive masculinity.	189
<div><div>6</div><div>CLEAN WATER AND SANITATION</div></div>	6.3	By 2030, improve water quality by reducing pollution, considerably increasing recycling and reuse.	Environmental Dimension: Wastewater treatment. Circular economy model. Post-consumer recycling program.	157
	6.4	By 2030, increase water-use efficiency.		
	6.5	By 2030, implement integrated water resources management.	Water Positive Agenda	152
<div><div>7</div><div>AFFORDABLE AND CLEAN ENERGY</div></div>	7.2	By 2030, increase the share of renewable energy in the global energy mix.	Environmental Dimension: Carbon Positive Agenda.	140
	7.a	By 2030, enhance international cooperation to facilitate access to clean energy research and technology.		
<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>	8.2	By 2030, enhance international cooperation to facilitate access to clean energy research and technology.	Economic Dimension / Business Excellence	116
	8.3	Promote development-oriented policies that support productive activities, decent job creation.	Social Strategy: Dual Education	177, 202
	8.4	By 2030, improve global resource production and consumption.	Environmental Dimension: Sustainable Procurement with Customers Program.	120
	8.8	Protect labor rights and promote safe and secure working environments.	Internal Social Strategy. Pulso (Pulse)	174



<div>Contribution to the Sustainable Development Goals (SDGs)<div></div></div>				
Goal	Target	Description	Summary of FIFCO Initiative	Page
	9.2	Promote inclusive and sustainable industrialization.	Economic Dimension / Business Excellence.	116
	9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable.	Economic Strategy / Environmental Strategy, Examples: change to electric boiler	124
	10.2	By 2030, empower and promote the social, economic and political inclusion of all.	Internal and external social strategy.	167
	10.3	Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory practices.	Goal number 6 to 2027: Women in leadership positions: To exceed 40% of women in leadership positions, accompanied by an internal culture that promotes positive masculinity.	189
	11.1	By 2030, ensure access for all to adequate housing and basic services.	Social strategy: <i>AstroDesarrollo</i> and <i>Elegí Ayudar</i> (I Chose to Help) volunteering program.	186, 206
	11.4	Strengthen efforts to protect and safeguard the world’s cultural and natural heritage.	Social Strategy: <i>Elegí Ayudar</i> (I Chose to Help) volunteering program.	206
	11.6	By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.	Environmental Dimension.	124
	12.2	By 2030, achieve the sustainable management and efficient use of natural resources.	Environmental Dimension: Sustainable Procurement Program.	120
	12.5	By 2030, reduce waste generation through prevention, reduction, recycling and reuse.	Environmental Dimension: <i>Plástico 360°</i> (Plastic 360°) Agenda.	126
	12.6	Encourage companies to adopt sustainable practices and to integrate sustainability information into their reports.	Environmental Strategy: Sustainability in the Value Chain / Exchanges with partner organizations	87
	12.b	Develop and implement tools to monitor sustainable development.	Environmental Strategy	124



<div>Contribution to the Sustainable Development Goals (SDGs)<div></div></div>				
Goal	Target	Description	Summary of FIFCO Initiative	Page
	13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.	Environmental Dimension: Climate action strategy.	138
	13.2	Integrate climate change measures into national policies, strategies and planning.		
	13.3	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.		
	14.1	By 2025, prevent and significantly reduce marine pollution of all kinds.	Environmental Strategy: <i>Plástico 360°</i> (360° Plastic) Agenda, Zero Waste Agenda, Imperial's <i>De vuelta a casa</i> (Back Home) project	126, 133, 209
	15.3	By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods.	Environmental Dimension / Social Strategy: Strategic Social Investment Agenda and <i>Elegí Ayudar</i> (I Chose to Help) volunteering program.	167
	15.4	By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development.		213-216
	16.6	Develop effective, accountable and transparent institutions at all levels.	Governance: Accountability and Transparency.	214
	16.8	Broaden and strengthen the participation of developing countries in the institutions of global governance.		
	17.1	Strengthen domestic resource mobilization to improve domestic capacity for tax and other revenue collection.	Anti-smuggling Agenda.	229
	17.17	Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.	Social Strategy and Public Relations.	167

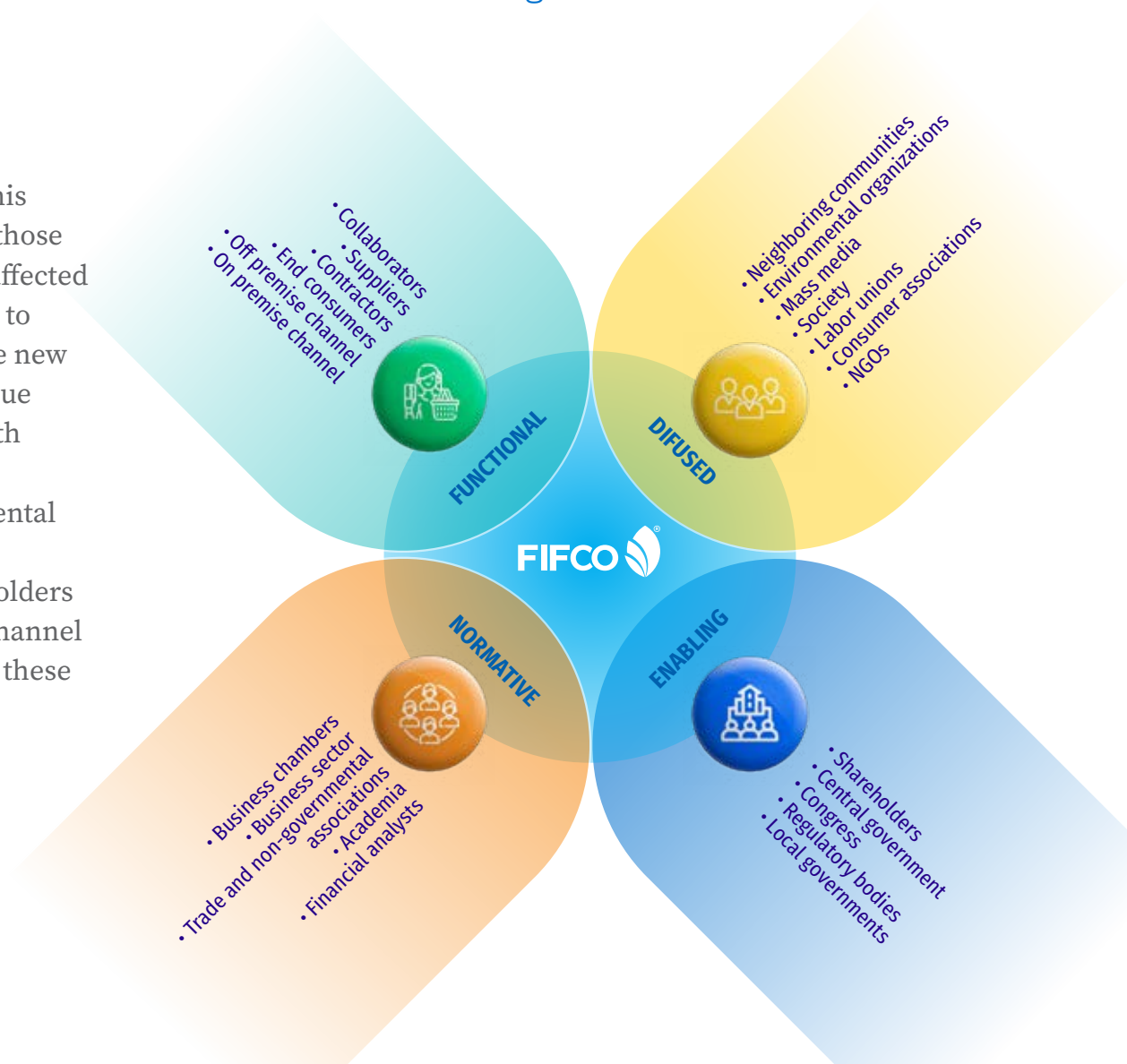
Who do we relate with?

As a corporation, FIFCO interacts with different **stakeholders** with whom it maintains a constant, close and transparent bidirectional interaction.

Stakeholders

FIFCO designed and implemented a series of programs and actions considering its stakeholders. This context led FIFCO to prioritize those key audiences and those most affected that deserved special attention, to redesign processes, and explore new channels and services to continue creating value. Partnerships with the government, the business sector, trade and non-governmental associations gained special importance. Identifying stakeholders made it possible to prioritize, channel efforts and multiply support to these groups.

Stakeholders | Grunig and Hunt Model



FIFCO's interactions

After an exhaustive analysis of our value chain and the points of interaction between the company and different stakeholders, both internal and external, we analyzed how our operations impact them, positively and negatively. This analysis allows us to make a timely prioritization considering not only the level of dependence but also the company's influence on them and vice versa. FIFCO classifies the different stakeholders into four groups, according to the Gruning and Hunt Model:

- Functional**

They enable the organization's activity through exchange mechanisms, which can be incoming or outgoing.
- Diffused**

Links with various groups in society that arise when the organization faces positive and negative consequences.
- Normative**

They are made with other similar organizations, sometimes through associations, which have a set of explicit or non-explicit rules for common action.
- Enabling**

They link the organization to groups that make it possible for the organization to exist, set its objectives, provide resources and, in some cases, control the organization through rules and laws.

Stakeholder engagement policy

FIFCO performs periodic assessments to identify and prioritize stakeholders based on the dual materiality analysis.

In these assessments, we identify their interests, expectations and potential impact on our business and sustainability performance.

Vulnerable groups

FIFCO offers equal opportunities to all stakeholders, ensuring that they can file complaints and establish relationships with the company on equal terms. We recognize the importance of especially serving socioeconomically **vulnerable groups**, including indigenous groups, populations in rural areas and other groups considered as minorities. In this regard, FIFCO is based on the concept of "Free, Prior and Informed Consent" (FPIC), a principle promoted by the International Labor Organization (ILO) in relation to the rights of indigenous and tribal peoples.

Strategies and methods for stakeholder engagement:

a. Customized approaches

FIFCO recognizes the diversity of stakeholder interests and needs. We develop specific strategies and engagement plans for each stakeholder group, incorporating insights from our Integrated Report and periodic consultations.

b. Methods

FIFCO employs a variety of engagement methods, such as surveys, focus groups, community consultations, partnerships and regular communication channels, including social media platforms. These enable us to understand stakeholder perspectives and foster meaningful dialogue.

c. Complaint and grievance mechanisms:

1. Stakeholder feedback:

FIFCO encourages stakeholders to raise concerns through multiple channels: dedicated phone lines, email contacts and online forms. FIFCO takes as a reference the grievance mechanisms of the Management Led Grievance Mechanism, proposed by the Inter-American Development Bank. FIFCO's grievance mechanisms seek:

- i. Access to fair and transparent information in a simple and agile manner.
- ii. Open communication and dialogue between the parties is encouraged.
- iii. A grievance procedure is established.
- iv. It is ensured that all complaints or grievances are evaluated and a response is provided in a timely manner.

2. Fair and timely resolution:

FIFCO is committed to addressing complaints and conflicts in a fair, transparent and timely manner. We prioritize mediation and seek mutually beneficial solutions, recognizing the importance of resolving problems promptly to maintain trust.

Communication channels with our stakeholders

Mechanisms to encourage open and agile communication

Communication channels with our stakeholders

● Daily ● Semi-Annual ● Monthly ● Quarterly ● Annual

Stakeholder	Channel	Participation Channel	Areas of interest*
Collaborators	Email and telephone	Hotlines ●	• Pollution • Unemployment and poverty • Transparency • Waste • Water
	Meetings by department and the entire company	Recreational activities ● ● ●	
	Bulletin boards	Performance assessment ●	
	Website	Surveys ● ●	
	Intranet	One-on-One meetings ●	
	Integrated Report	Microclimate ●	
	Mobile Application /Whatsapp	Webinars with leaders ● ●	
Suppliers	Online Supplier Portal	Digital access ●	• Climate change • Pollution • Waste • Unemployment • Transparency • Education
	Face-to-face and online meetings	Customer service lines ●	
	Website	Online chat ●	
	Integrated Report	Face-to-face and online meetings ●	
Customers	Integrated Report	Face-to-face and online meetings ●	• Pollution • Use of plastic • Poverty • Social • Climate change
	Face-to-face and online meetings	Customer service lines ●	
	Website	Online chat ●	
	Webinars	Digital tools ●	
	Phone call	Digital surveys ●	
	Digital business platforms		
	Surveys		
Consumers	Integrated Report	Face-to-face and online meetings ●	• Pollution • Use of plastic • Poverty • Social • Climate change
	Face-to-face and online meetings	Customer service lines ●	
	Website	Social networks ●	
	Social networks	Online chat ●	
Communities	Social media	Customer service lines ●	• Global warming • Biodiversity • Safety • Poverty • Unemployment
	Integrated Report	Face-to-face and online meetings ●	
	Email	Email and letters ●	
	Face-to-face and online meetings	Studies/Surveys ●	
Government, trade associations and media	Social networks	Customer service line ●	• Transparency • Social • Safety • Poverty • Biodiversity • Climate change • Gender equality • Social
	Website	Online chat ●	
	Integrated Report	Face-to-face meetings ●	
	Email	Email and letters ●	
	Face-to-face and online meetings	Studies/Surveys ●	
	Digital contact	Digital/Online ●	
Shareholders and Investors	Integrated Report	Shareholder service hotlines ●	• Use of plastic • Business progress • Pollution • Transparency • Poverty • Unemployment
	Email	Email and letters ●	
	Quarterly online meetings		
	Website		
	Investor Service Office		

*According to consultation applied in 2023.

Stakeholders: Consultation process

Every two years, a **consultation** is applied to stakeholders with whom the company interacts, as a fundamental step in defining our **double materiality**.

This is done under a quantitative and qualitative methodology, by an external provider; the most recent was applied in **September and December 2023**.

The objective was to know the perception of the different audiences about FIFCO's positioning and reputation, as well as the way in which the company communicates with each one of them. The information was obtained through in-depth interviews and surveys.

Among the audiences consulted were: employees, suppliers, the media, government, chambers and associations, end consumers, investors, clients, the retail industry, and consumers in Costa Rica, Mexico and Guatemala.

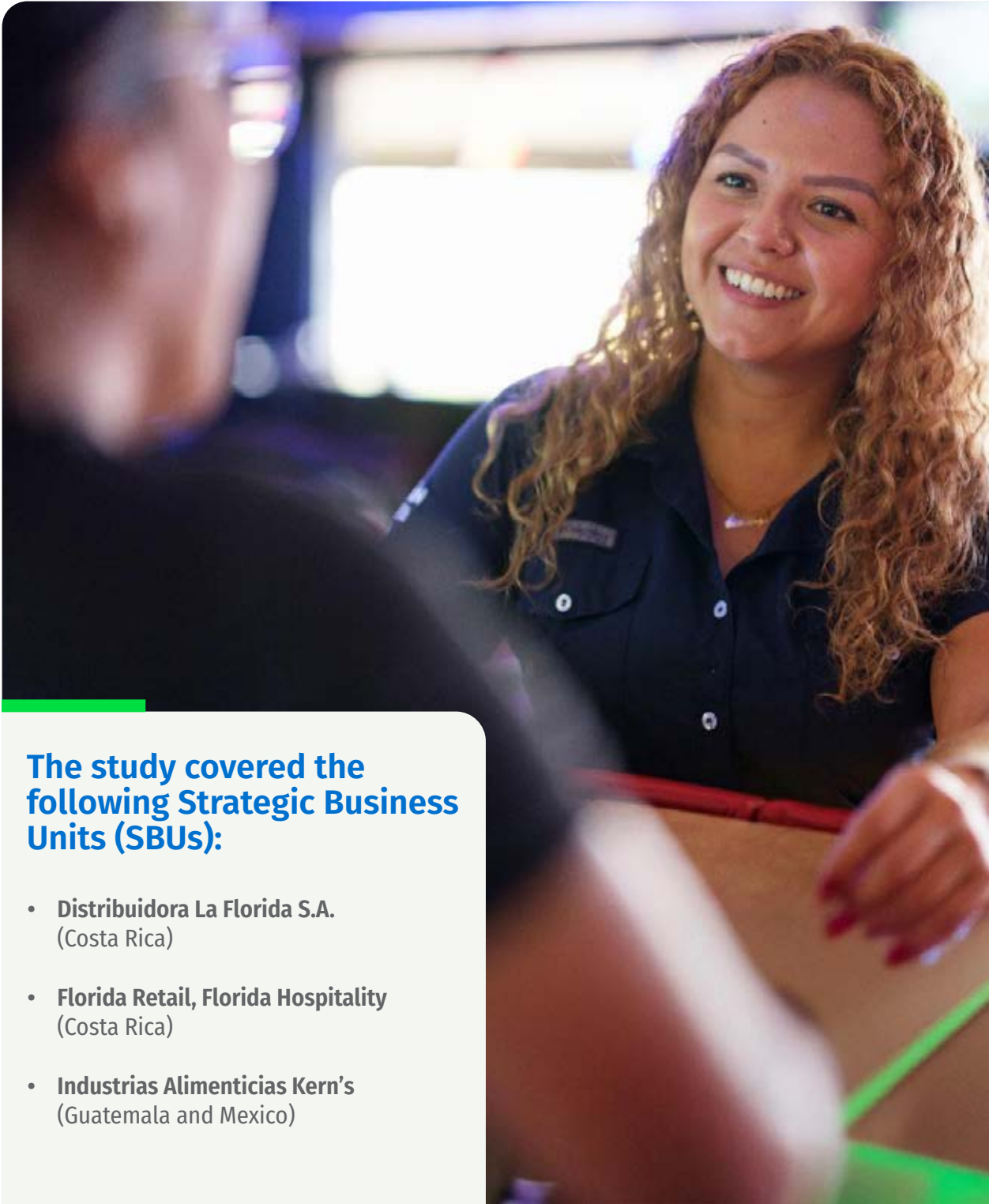
In this communication we validate interests, expectations and needs, which

is a valuable input to design key initiatives for the period and to point out those topics considered to be material.

The results of the 2023 stakeholder study allow us to realign priorities and create specific projects to meet the expectations of the groups examined. The results of these consultations are the subject of analysis and reflection by the Board of Directors, General Management, the Executive Committee and the company's leaders.

This valuable information on what the groups think and expect serves as a basis for guiding FIFCO's fields of action and priorities, and to define which are those commitments with its stakeholders.

FIFCO has already started the 2025 consultation process, the results of which will be included in the reports for 2026.



The study covered the following Strategic Business Units (SBUs):

- **Distribuidora La Florida S.A.** (Costa Rica)
- **Florida Retail, Florida Hospitality** (Costa Rica)
- **Industrias Alimenticias Kern's** (Guatemala and Mexico)

Stakeholders: summary of findings

FIFCO’s main impacts

Stakeholders identify 5 major areas as main impacts of FIFCO’s operation:

- 1

Impact on development

The company has a positive impact on the economic and social development of the countries where we operate.
- 2

Environment

Use of natural resources like water, as well as impact on the environment due to the typical production processes of this kind of company, specifically emissions and packaging disposal (plastic).
- 3

Poverty - Job creation

The company, as a generator of employment and welfare, provides tools for the development of its employees.
- 4

Health

The company has an impact on the public health of the countries where it operates, specifically due to the trade of alcoholic beverages and products with sugar content.
- 5

Transparency

Accountability to its various stakeholders is essential to build trust.

What is expected from FIFCO?



Support for social causes through volunteer work

Address poverty in general.



Greater protection of the environment

through various initiatives, such as recycling containers, planting trees, proper management of natural resources and environmental education.



Direct and indirect job creation

Support for suppliers and entrepreneurs.



Educate and promote responsible use or consumption

Development of health products (sugar reduction and elimination), as well as alcohol, nutrition and welfare education.

Some relevant milestones

FIFCO takes first place in the **MERCO 2024 ranking** for its Environmental, Social and good Governance commitment

The 2024 edition of the **Corporate Responsibility and Governance Index** in Costa Rica ratifies the soundness of FIFCO's sustainability strategy, as it earned first place in this prestigious ranking.

This measurement, prepared by the Corporate Reputation Business Monitor (MERCO), evaluates the performance of companies in the Environmental, Social and Governance dimensions. The list consists of a total of **100** companies, whose position is established by weighting the criteria of executives, specialists in corporate responsibility, financial analysts, journalists, government officials and non-governmental organizations, among others.

In addition to topping the general ranking, FIFCO stood out as the most environmentally responsible company for the second consecutive year.

<div><div>E</div><div>Environment</div></div>	<div><div>S</div><div>Social</div></div>	<div><div>G</div><div>Governance</div></div>
<div><div>FIFCO maintains its Water, Waste and Carbon Positive status</div><div>The company maintains a 61% Circularity Index (CI) in the Costa Rica beverage business.</div><div>100% recovery is achieved for the containers placed on the Costa Rican market. To understand how this indicator is calculated, you can review page 130.</div></div>	<div><div>Progress in reducing multidimensional poverty</div><div>Thanks to the internal social strategies implemented, FIFCO is just 0.26 points away from reaching the goal set for 2027 of reducing the percentage of employees in multidimensional poverty by 50%.</div></div>	<div><div>Leadership</div><div>FIFCO scores 85 on PwC's maturity index, going from being a benchmark in ESG to a much higher category, that of leaders in ESG best practices.</div></div>

Impacts and materiality in the value chain

Materiality or material topics are those that have a direct or indirect impact on the organization's ability to create, preserve or share economic, social and environmental value, either for itself, its stakeholders or society in general.

Our integrated report discloses information on the topics that substantially affect the organization's ability to create value in the short and medium term.

This analysis becomes a valuable input for the strategic planning processes, thus focusing resources more efficiently on those topics critical to the economic, social and environmental sustainability of each business unit.

Preparing the materiality section for the Integrated Report 2024

FIFCO presents important advances in understanding the new applications of the International Financial Reporting Standards (IFRS) S1 and S2; the methodology established by standard S1 related to sustainability establishes that in identifying the organization's material topics, the risks and opportunities of the business in environmental, social and governance (ESG) terms must be considered.

For this reason, in 2024, the materiality matrix presented in 2020 was updated to include the identification of ESG-related business risks. It should be noted that the basic methodology for materiality analysis designed by FIFCO in 2014 continues to be used.



Creating the materiality matrix

1. In 2024, FIFCO included new topics relevant to the business associated with sustainability- and climate-related risks within its materiality process.

2. These new topics were combined with those previously defined as priorities by the business and were classified according to their criticality using a matrix of assessment criteria and subsequently calibrated with a panel of technical experts on each topic.

3. An external consultation process was conducted among FIFCO's stakeholders, classified through Gruning and Hunt's methodology (November 2023).

4. The external survey identified the material topics corresponding to the stakeholder study.

5. A cross-check was made of the information between the material
- topics previously identified by the organization and those found in the stakeholder study. In this step, the information is reviewed again with experts in each topic.

6. To quantify double materiality, the impact of each material topic at the ESG level was analyzed on the “x” axis, against the financial impact on the business on the “y” axis.

7. Categories were established to group each material topic into the following dimensions: environmental, internal social, external social, economic and governance.

8. The subcategories of the matrix were checked against the corresponding GRI standard.

9. The matrix was approved.

Double materiality matrix 2024

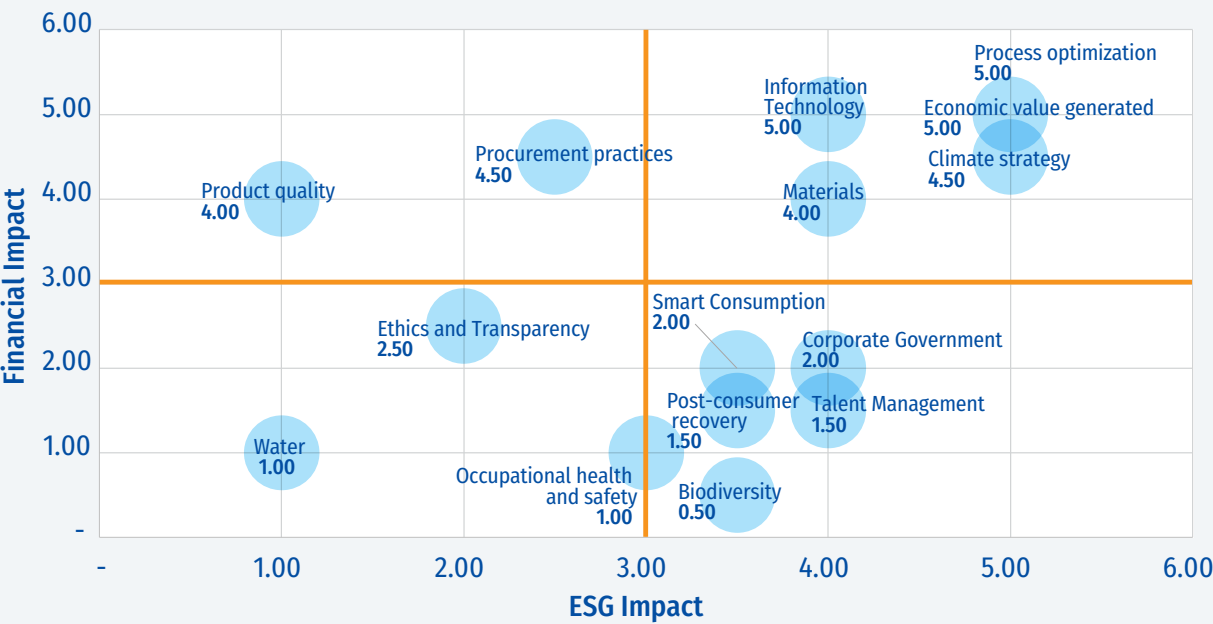
The double materiality matrix describes the prioritization of each topic according to the quadrant in which it is located.

Thus, the **upper right quadrant** shows the topics that are strategic and material; these have the greatest financial impact and the greatest impact on ESGs. The upper left quadrant shows those that are considered to have an outward impact and are critical points in the value chain.

The **lower right quadrant** contains the topics associated with risks and opportunities for the company with a high ESG impact.

Finally, the **lower left quadrant** contains issues considered non-material, but which nevertheless require management. Therefore, the **upper and lower right quadrants** are the issues selected as material for the company.

Materiality and Risk Matrix



Priorización y gestión de temas materiales

Dimension	Aspect	Description
Environmental	Climate strategy	From a risk management perspective, it addresses mitigation, adaptation, damage and loss from climate impacts.
	Biodiversity	It guarantees vital resources in ecosystem services: climate regulation, pollination, erosion prevention and waste treatment.
	Post-consumer recovery	The project consists of collecting the same amount of material put up for sale by weight, i.e., with the projection of the quantity of food and beverages to be distributed on the market, we calculate how many kilograms of materials must be collected throughout the year, distributed in monthly targets.
	Materials	Consumption of materials, packaging, recycling.
External Social	Smart consumption	Promote smart consumption of alcoholic and non-alcoholic beverages and foods high in sugar, fat and sodium.
	Procurement practices	Strengthen sustainability in the supply chain through the Sustainable Procurement program.
	Product quality	100% of the products produced by FIFCO are evaluated to verify their impact on consumer health and safety.
Internal Social	Occupational health and safety	Occupational health and safety policies in all workplaces.
	Talent management	Strengthen holistic leadership in employees.
Economic	Economic value generated	Balance between income and the distribution of payments to different company audiences.
Governance	Information Technology	Commitment and responsibility to safeguard digital assets and guarantee online security.
	Process optimization	Efficient use of resources.
	Corporate governance	The company is managed under the principles of transparency, accountability and sustainability.



Organizational changes



New CEO takes office

As of January 2024, Rolando Carvajal took office as FIFCO's CEO and created its executive committee (see page 18).

For more than two decades, the new director has been a key figure in shaping the vision and quality that define FIFCO's identity today. His influence has been felt in the progress and evolution of various aspects of the company, as well as in its expansion into new territories.

Commitment to innovation, diversification and expansion

The general management faithfully believes in innovation, diversification and expansion strategies. That is why FIFCO works to offer consumers validated proposals that guarantee growth.

After 117 years of history, FIFCO strengthens its geographical diversity and product categories to expand its footprint. In 2023, it reached the Dominican market, a relevant place to grow strong in the Caribbean. This incursion was born out of a meticulous strategic plan executed over the last two decades.

It also adopted methodologies, technologies and commercial practices as well as a focus to search for opportunities, some of which it has found with global leaders such as Heineken,

PepsiCo, Diageo, Marriott or Goya Foods, agreements that allow it to grow in relevant markets like the US.

This key move, however, does not mean neglecting Central America, a market where it has also grown through a major acquisition plan that includes iconic brands such as Kern's and Ducal.



Certifications and Awards



- **Corporate Reputation Business Monitor Ranking, MERCO**
 - FIFCO, the most sustainable company in Costa Rica
 - FIFCO, the most environmentally responsible company
- **Esencial Costa Rica License for**
 - Agua Cristal
- **FSSC 22000 Food Safety System Certification**
 - Beer Plant
 - FIFCO CAM
 - Beverage Plant
- **BRCGS Food Quality and Safety System Certification**
 - Retail Plant
- **Heineken “Laboratory Star System” Quality Laboratory Certification**
 - Beer Plant
- **ISO 22301 Business Continuity Management System :**
 - Beer Plant

- **PepsiCo recognitions**
 - 8 Caleb Bradham Quality Award in the silver category | Beverage Plant I
 - Innovation Silver | Beverage Plant
 - PEP+ RPET Bronze | Beverage Plant
- **Health Quality Seal Program awarded by AyA (Costa Rican Water and Sewer Institute) for operating entities:**
 - Beverage Plant
- **ISO 14001:2015 Environmental Management SystemI**
 - Beer and FABs Plant
 - Beverage Plant
 - Florida Retail Plant
 - Hotel W Costa Rica Reserva Conchal
 - The Westin Reserva Conchal, an All-Inclusive Golf Resort & Spa
- **ISO 14046 Water Footprint (organization and product)**
 - Beer and FABs Plant
 - Beverage Plant
 - CEDI GAM
 - CEDI Rural
 - FIFCO CAM
 - Agua Cristal
 - Imperial Beer

- **ISO 14064 Huella de Carbono Organización**
 - Beer and FABs Plant
 - Beverage Plant
 - CEDI GAM
 - CEDI Rural
 - Florida Retail Plant
 - Hotel W Costa Rica Reserva Conchal
 - The Westin Reserva Conchal, an All-Inclusive Golf Resort & Spa
- **ISO 50001 Energy Efficiency**
 - FIFCO Retail Plant
- **INTE ISO 14067:2015 Carbon Footprint (products)**
 - Agua Cristal
 - Imperial Beer
- **Zero Waste to Landfill by Carbon Trust Certification**
 - Beer and FABs Plant
 - Beverage Plant
 - CEDI GAM
 - CEDI Rural
 - FIFCO Retail Plant
- **Tourist Sustainability Certification awarded by ICT (Costa Rica Tourism Board)**
 - Hotel W Costa Rica Reserva Conchal
 - The Westin Reserva Conchal, an All-Inclusive Golf Resort & Spa

- **Audubon Certification**
 - Reserva Conchal
- **Health Quality Seal Program awarded by AyA (Costa Rican Water and Sewer Institute)**
 - Reserva Conchal
 - FIFCO CAM
- **Ecological Blue Flag Award**
 - *Beaches* category, Playa Conchal
 - *Communities* category
 - *Sustainable Homes* category
 - *Protected Areas* category, Conchal Mixed Wildlife Refuge
- **INTE B5 System for demonstrating Carbon Neutrality**
 - Beer and FABs Plant
 - Beverage Plant
 - CEDI GAM
 - CEDI Rural
 - Florida Retail Plant
 - Hotel W Costa Rica Reserva Conchal
 - The Westin Reserva Conchal, an All-Inclusive Golf Resort & Spa
 - Reserva Conchal

Our commitment to quality and food safety

FSSC 22000

Having a food safety management system certified in FSSC 22000 promotes the improvement of the company's overall performance in terms of the safety and quality of the food and beverages it markets, ensuring compliance with globally recognized standards. It also makes customers and consumers confident, while contributing to the Sustainable Development Goals (SDGs).

In Costa Rica, FIFCO's Beverage Plant and Beer Plant have been FSSC 22000 certified for 10 and 7 years, respectively. In Guatemala, FIFCO CAM has been certified for 3 years.

FSSC 22000 and its relationship with the SDGs

The availability of safe food products for populations guarantees well-being when consuming food and beverages produced under a robust food safety management system (SDG Goal 3), which in turn translates into a reduction in the social impact on poverty due to work incapacity and income loss (SDG Goal 1).

FSSC 22000 certification increases productivity and the availability of safe food and beverages; it contributes to the creation of sustainable and resilient food systems, favoring access to safe food and beverages even for the most vulnerable populations (SDG Goal 2).

By complying with the globally recognized FSSC 22000 requirements, access to national and international markets is enabled, decent work is offered to employees, processes are optimized and efficiency in the production of safe and quality food and beverages is improved, strengthening market presence and supporting sustainable economic development in the food industry sector (SDG Goal 8).

With efficient resource management and measures to reduce food loss and waste in production processes (SDG Goal 12), FSSC 22000 certification requires the Safety Management System to achieve a level of administration that promotes the reduction of GHG (Greenhouse Gas) emissions and the mitigation of climate change impacts, directly addressing SDG Goal 13.



Water Health Quality Seal

In mid-2024, AyA (Costa Rican Water and Sewer Institute) gave the Beverage Plant the **blue award** of the **Water Health Quality Seal program for Operating Entities**.

This award recognizes the tools implemented to optimize water resource management through the maintenance and improvement of water supply system structures, involving the population in environmental issues. The Beverage Plant obtained a score of **97.5** points in the mandatory parameters and 1 white star + 1 blue star.

Some of the awards received

In February 2024, the Beverage Plant received the **Caleb Bradham Award** in the Silver category for its excellent performance during 2023 in the PepsiCo Quality (QAS) and Safety (AIB International) audits, and for meeting quality standards. The commitment and consistency of the Beverage Plant make it stand out among the Central American bottlers that produce PepsiCo beverages. In August 2024, FIFCO received 2 awards:

- **Innovation Award** in the Silver category for the management carried out at the Beverage Plant in producing Gatorade Zero efficiently, complying with quality and safety requirements, packaging in a very short period of time and ensuring the product's availability in the local market.
- **PEP+RPET Award** in the Bronze category. For the second consecutive year, FIFCO's efforts and trajectory were recognized for its leadership as a company committed to the use of recycled plastic in compliance with standards that ensure the best environmental and manufacturing practices.

PepsiCo brands are evaluated in international laboratories and the internal laboratories of the Beverage Plant and the Beer Plant participate in international proficiency tests under the following categories: microbiology, sensory and physical-chemical quality parameters.



New certifications and awards 2024

FIFCO is the #1 food and beverage company in sustainability thanks to specific and measurable ESG goals

The 2024 edition of the Corporate Responsibility and Governance Index in Costa Rica ratifies the strength of FIFCO's sustainability strategy, which took **first place in the prestigious ranking**.

This measurement, prepared by MERCO, evaluates company performance in the Environmental, Social and Governance dimensions. The list consists of a total of 100 companies, whose position is established by weighting the criteria of managers, specialists in corporate responsibility, financial analysts, journalists, government officials and non-governmental organizations, among others. **In addition to leading the general ranking, FIFCO stood out as the most environmentally responsible company for the second consecutive year.**

FIFCO and its leaders stand out in the prestigious Merco Companies and Merco Leaders 2024 rankings

MERCO published its annual ranking of companies and corporate leaders in Costa Rica, which highlights two of the members of the executive committee **among the best-positioned figures in the country**.

Rolando Carvajal, CEO, and Maria Pía Robles, Director of Corporate Relations, stood out in the ranking, holding **9th** and **21st** place, respectively.

Carvajal enters the **top 10 of the leaders ranking** in his first year as director of the food and beverage company, a position he assumed on January 1, 2024. For her part, Robles received a special mention for making her debut among the **10 highest-ranked women** on the list.

The results obtained in both assessments reflect FIFCO's commitment to fostering holistic leadership at all levels, which drives value creation from a triple bottom line strategy and Expansive Sustainability.



FIFCO stands out in the Top 3 of the most attractive companies to work for in Costa Rica

FIFCO stood out in the first edition of the Merco Talent Costa Rica ranking, among the top 3 of the list of most attractive companies to work for.

Other awards

- **Top 10** most trusted companies and businesses in Costa Rica, by *Estrategia y Negocios* magazine.
- **Company with the best organizational climate**, by *Summa* magazine.

First generation of Central American communicators successfully complete sustainability program promoted by FIFCO and INCAE

FIFCO and INCAE Business School, through their impact centers CELIS and CLACDS, have successfully completed the **first program on sustainability for Central American communicators**.

Over the course of 5 mixed-mode sessions, **30** communication professionals successfully completed this innovative educational program that provided them with tools and knowledge to facilitate their daily work and sustainability coverage.

The fundamental principles and strategies for achieving environmental and social sustainability were addressed, as well as the importance of collaborating with various stakeholders, all from the communicators' perspective and needs.

Expansive partnerships

● *Costa Rica Recupera*

In a collaborative effort by the beverage sector, FIFCO joined the Coca-Cola and Dos Pinos System, together with the ALIARSE Foundation. This is the main voluntary, collaborative effort of the beverage sector, whose objective is to increase the recovery rates of plastic placed on the market and contribute to the country's goals through joint recovery strategies.

● *Plástico Circular*

Developed thanks to a partnership between FIFCO, PEDREGAL, CRDC, NESTLÉ, VEINSA, INTEL, the Ministry of Health of Belén and the United Nations Development Program (UNDP), it celebrated its first year with an outstanding achievement: **the recovery of 40 tons of non-recyclable plastic that, if not for this initiative, would have ended up in landfills, the equivalent of filling 80 garbage trucks with plastic.**

This plastic, collected from shops, schools, community halls, churches and businesses in Belén, was transported in a sustainable way by an **electric truck** and transformed into **RESIN8**, a synthetic aggregate used as raw material in construction, thus contributing to promote circular economy.

● *Recycling stations*

FIFCO is part of this project of the Business Alliance for Sustainability, *Recycling Stations*, aimed at promoting specific actions to educate people towards more sustainable and friendly habits.

The recycling stations were located in Walmart stores in Alajuela, Cartago and Guadalupe, receiving post-consumer packaging made of PET plastic, aluminum, paper, cardboard, tetrapack, electronics and poly laminates. The waste is collected periodically to be recycled by a certified and authorized company, which quantifies the impact and guarantees that it will be part of other processes, including circular economy.

- **Founding member of the Business Alliance for Sustainability**
- **Founding member of the first water fund in Costa Rica: *Agua Tica***
- **Member of the Sustainability Advisory Council (CAS)** of the Ministry of Economy, Industry and Trade of Costa Rica (MEIC) representing the Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP).
- **Member of the Companies Circle of the Latin American Corporate Governance Roundtable.** This group is promoted by the Organization for Economic Cooperation and Development (OECD) and the International Finance Corporation (IFC). The Circle is comprised of 15 companies from five countries, which have demonstrated their leadership and adopted good corporate governance practices.

- **Member of the *Global Growth Companies initiative of the World Economic Forum*.** Creada en el 2007, esta comunidad pretende involucrar a empresas dinámicas, de alto crecimiento, que tienen el potencial para ser los líderes de la industria del mañana y para convertirse en una fuerza motriz de cambio económico, social y ambiental.
- **Member of the United Nations Global Compact** since 2014.
- **Member of the GRI Community.** FIFCO supports the GRI's mission to empower decision makers through GRI Sustainability Standards Reporting and its stakeholder network to take action towards a more sustainable economy and world.
- **Member of the SBTi (Science Base Target Initiative) business community.**
- **Signatories of the National Pact** por for Compliance with the Sustainable Development Goals Costa Rica, 2016.



Organizations we are part of

- Entrepreneurial Alliance for Development (AED)
- Entrepreneurial Alliance for Sustainability
- Beverage sector alliance to improve packaging collection in Costa Rica
- American Society of Brewing Chemists (ASBC)
- Association of Producers and Importers of Alcoholic Beverages of Costa Rica (APIBACO)
- National Chamber of Retailers and Allied Traders (CANACODEA)
- Asociación GS1 de Costa Rica
- Beer Institute
- National Stock Exchange
- Costa Rican Chamber of Securities Issuers (CCETV)
- Costa Rican Chamber of Hotels
- Costa Rican Chamber of Commerce (CCCR)
- Heredia Chamber of Commerce
- Costa Rican Chamber of Industries (CICR)
- Costa Rican Chamber of Food Industry (CACIA)
- Costa Rican Chamber of Restaurants (CACORE)
- Guanacaste Chamber of Tourism (CATURGUA)
- Centrarse Guatemala
- Cerveceros Latinoamericanos (Latin American Brewers)
- INTECO's National Technical Committee on Food Safety
- Communications Company Community
- National Social Responsibility Advisory Council
- Costa Rican-American Chamber of Commerce (AmCham)
- Ecolones
- World Economic Forum
- GRI Community
- International Life Sciences Institute (ILSI)
- Jóvenes por Costa Rica (Youth for Costa Rica)
- Master Brewers Association of America (MBAA)
- Redcicla
- Global Compact Costa Rica local network
- Science Based Targets Initiative
- Siebel Institute
- Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP)

We are FIFCO

Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

IFRS Standards S1 and S2

Annexes



Quality and Food Safety Policy



A corporate policy that reflects FIFCO's aim to meet the **quality and food safety requirements** deserved by those who market and consume its food and beverages

Commitments of our policy

FIFCO, through its Quality and Food Safety Management systems, is committed to:

- Produce, store and distribute safe, authentic and quality products.
- Maintain competent and involved staff and suppliers.
- Promote its quality and food safety culture.
- Comply with applicable legal and regulatory requirements.
- Establish effective communication with all stakeholders.
- Ensure continuous improvement.

Quality and food safety

100% of the products manufactured by FIFCO are evaluated to verify their impact on consumers' health and safety.

What is the verification process like?

The commitment of the Beer Plant, FIFCO CAM, Beverage Plant and Retail Plant to satisfy consumers with safe, authentic and quality beverages involves carrying out periodic audits by FIFCO's internal audit department, where different criteria are evaluated:

- RTCA 67.01.33:06 of Good Manufacturing Practices for processed food and beverages.
- FSSC 22000 (applies to the Beer Plant, FIFCO CAM and Beverage Plant).
- BRCGS (applies to the Retail Plant).
- The consolidated AIB standards for inspection of beverage bottling plants (applies to the Beer and Beverage Plants).
- FSM (Food Safety Mandates) of PepsiCo (applies to the Beer and Beverage Plants).

External food safety audits include the FSSC 22000 certification carried out by recognized certification bodies (NSF and INTECO), which confirms compliance with the guidelines established in the standards (ISO 22000, ISO/TS 22002-1 and additional FSSC 22000 requirements).

The Retail Plant has, for the fifth consecutive year, been granted the quality and safety certification by the BRCGS standard, and in 2024 it underwent an unannounced audit, in which, thanks to the efforts of its employees, it obtained the highest possible rating granted by the category (AA+).

In addition, the Beer Plant and Beverage Plant undergo several external audits every year to ensure compliance with the high standards demanded by our business partners: **Heineken:** LSS (Laboratory Star System) **Diageo:** LTO (Licenses to Operate) **PepsiCo:** AIB International, FSM (Food Safety Mandates) and QAS (Quality Audit System).



Responsible labeling of our products

The packaging of the food and beverages FIFCO produces includes mandatory labeling requirements according to applicable regulations. Product labeling complies with the requirements in accordance with current legislation and regulations established by the Ministry of Health of Costa Rica, the Ministry of Economy, Industry and Trade of Costa Rica, the Central American Technical Regulations, COFEPRIS and the Secretariat of Health in Mexico.

As part of the relevant information on the responsible labeling of food and beverages marketed by FIFCO, the following can be found:

- | | |
|--|--|
| <ul style="list-style-type: none">• Name of food product.• List of ingredients.• Nutritional information (when applicable).• Net conten.• Manufacturer's name and address.• Country of origin.• Lot number.• Expiration date. | <ul style="list-style-type: none">• Health registration.• Product benefits (when applicable).• Consumption and storage instructions.• Customer service telephone number.• Recycling Program logo.• Precautionary consumption warnings. for alcoholic beverages. |
|--|--|

Consumer safety and health

Through the **Quality and Food Safety Management System** of FIFCO's production plants, quality and safety programs are implemented and maintained to take care consumers by incorporating various procedures.



Quality and safety procedures.

- Evaluation of suppliers and raw materials
- Prevention of food fraud.
- Evaluation and control of hazards in production stages.
- Food defense.
- Cleaning and disinfection.
- Microbiological, physicochemical and sensory sampling plans.
- Root cause analysis and implementation of corrective and preventive actions.
- Traceability and product recall/recovery.
- Integrated pest management.
- Hygiene and staff training, among others.å



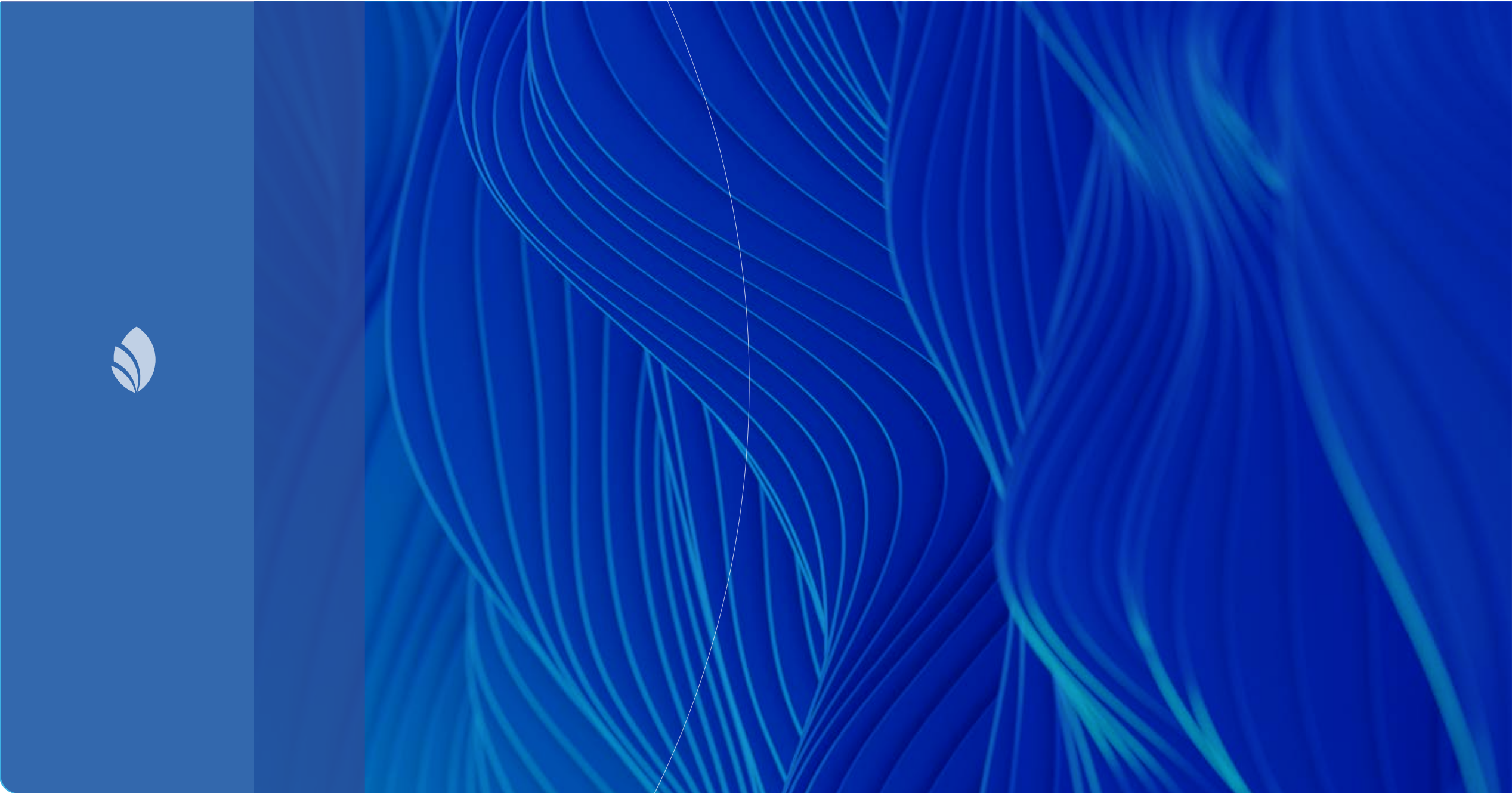
SECTION

C

Management Report: Financial Results



Key financial results





Consolidated Statements of Profit and Loss and Other Comprehensive Income*

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS				
Estados Consolidados de Pérdida y Ganancia y Otros Resultados Integrales				
(En Millones de Colones)				
Por el período de doce meses terminado el 31 de diciembre de 2024 y 2023				
	Nota	2024	2023	
Ventas netas	24	¢ 823.950	827.387	
Costo de las ventas		403.590	425.606	
Utilidad bruta		420.360	401.781	
Gastos de ventas y mercadeo	18	193.657	185.860	
Gastos generales y administrativos	19	83.788	81.704	
Gastos de operación		277.445	267.564	
Utilidad de operación antes de otros gastos		142.915	134.217	
Otros gastos, neto		13.873	6.768	
Utilidad de operación		129.042	127.449	
Gastos financieros		21.816	26.723	
Ingresos financieros		(860)	(887)	
Diferencias de cambio, neto		(1.285)	(9.216)	
Ganancia en participación de asociadas, neto	10	(16.409)	(19.262)	
Utilidad del período antes de impuestos		125.780	130.091	
Impuesto sobre la renta:	21			
Corriente		42.435	40.612	
Diferido		(2.663)	(5.787)	
Total impuesto sobre la renta		39.772	34.825	
Utilidad del período		¢ 86.008	95.266	
Otros resultados integrales:				
Partidas que pueden ser reclasificadas posteriormente al resultado del período:				
Diferencias de cambio al convertir negocios en el extranjero de la controladora		¢ (5.533)	(23.931)	
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(552)	(4.555)	
Otros resultados integrales del período		(6.085)	(28.486)	
Resultado integral total del período		¢ 79.923	66.780	
Utilidad atribuible a:				
Propietarios de la controladora		¢ 69.377	77.619	
Participaciones no controladoras		16.631	17.647	
		¢ 86.008	95.266	
Resultado integral total atribuible a:				
Propietarios de la controladora		¢ 63.844	53.688	
Participaciones no controladoras		16.079	13.092	
		¢ 79.923	66.780	
Utilidad básica por acción	17d	¢ 80,67	89,11	

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.

* To view the notes in detail you can find the complete audited financial statements document at www.fifco.com investors section.





Comments on Profit and Loss

The comments presented are for the comparable twelve-month periods ended December 31, 2024 and 2023.

Net sales

Net sales remain in line with the previous year. There was an unfavorable impact due to the conversion effect in operations outside Costa Rica and the real estate segment, greater commercial dynamics in *Cerveza Costa Rica*, lower volume in the US, as well as lower real estate sales partially offset by income from the opening of new retail stores, favorable price effect in the US and the baking industry, higher volume in Mexico and hotel revenues.

Gross profit

In Central America, higher average prices in Costa Rica, Central America and the US in all categories except beer, higher volume in beverages and flavored alcoholic beverages, favorable costs in Costa Rica and Central America, favorable freight costs in the US, net of absorption. In food products, there is an increase in convenience sales due to more stores, more transactions and higher prices, higher volume, a favorable geographical mix and higher prices for beans with lower costs.

Operating expenses

Operating expenses grew 3.6%, mainly due to the inflationary effect on salaries and logistical costs.

Operating income before other expenses

Operating income increased 6.5%, mainly due to the operating income of the beverage segment, which grew 6.3%, and better performance in food products.

Other expenses, net

Other expenses increased by 7,105 million colones due to the impairment of intangible assets in the US business.

Financial expenses, net

Favorable 4,880 million colones due to the recovery of bank fees from previous periods.

Gain on equity in associates, net

Unfavorable mainly due to a lower operating result in Comegua due to lower sales and exports.

Income attributable to owners of the parent company

Net income closed with a decrease of -10.6%, mainly due to greater impairment of intangible assets in the US, lower income from affiliates, lower income from exchange rate differences and a higher effective rate of net income tax from favorable Operating Income and lower financial expenses.





Consolidated Statements of Financial Position*

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS				
Estados Consolidados de Situación Financiera				
(En Millones de Colones)				
31 de diciembre de 2024 y 2023				
Activo	Nota	2024	2023	
Efectivo y equivalentes de efectivo	4	¢ 33.038	21.258	
Cuentas por cobrar, neto	5	86.131	89.785	
Inventarios	6	96.145	84.861	
Anticipos a proveedores		1.374	1.310	
Desembolsos pagados por anticipado	7	23.298	19.606	
Porción corto plazo documentos por cobrar a largo plazo	8	-	5.338	
Total activo a corto plazo		239.986	222.158	
Documentos por cobrar a largo plazo	8	5.128	-	
Propiedades de inversión	9	37.997	36.578	
Inversiones en asociadas y otras	10	60.560	58.238	
Propiedad, planta y equipo, neto	11	384.051	350.671	
Activos por derecho de uso, neto	20	25.696	21.457	
Activos intangibles, neto	12	123.963	137.599	
Crédito mercantil	12	14.434	21.935	
Otros activos		1.226	1.688	
Impuesto sobre la renta diferido	21b	23.029	24.123	
Total activo a largo plazo		676.084	652.289	
Total activos		¢ 916.070	874.447	
Pasivo y Patrimonio				
Porción corto plazo de los préstamos a largo plazo	13	¢ 38.768	57.919	
Bonos por pagar	14	50.000	-	
Pasivo bajo arrendamiento corto plazo	20	8.361	7.073	
Cuentas por pagar	15	65.343	61.382	
Gastos acumulados y otras cuentas por pagar	16	36.533	36.874	
Impuestos sobre la renta por pagar		6.280	10.800	
Otros impuestos por pagar		14.585	14.327	
Adelantos recibidos de clientes		8.678	6.725	
Total pasivo a corto plazo		228.548	195.100	
Adelantos recibidos		1.000	1.106	
Préstamos bancarios a largo plazo, excluyendo la porción corto plazo	13	211.674	167.209	
Bonos por pagar a largo plazo, excluyendo la porción corto plazo	14	-	50.000	
Pasivo bajo arrendamiento largo plazo	20	16.501	13.164	
Impuesto sobre la renta diferido	21b	31.951	35.138	
Total pasivo a largo plazo		261.126	266.617	
Total pasivo		¢ 489.674	461.717	
Patrimonio:	17			
Capital en acciones comunes	¢	86.216	87.706	
Menos: acciones en tesorería a su valor nominal		353	1.490	
Capital en acciones en circulación		85.863	86.216	
Reservas		15.542	21.374	
Utilidades no distribuidas		281.677	261.570	
Total patrimonio atribuible a los propietarios de la controladora		383.082	369.160	
Participaciones no controladoras		43.314	43.570	
Total patrimonio		426.396	412.730	
Contingencias	25, 26	-	-	
Total pasivo y patrimonio		¢ 916.070	874.447	

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.

* To view the notes in detail you can find the complete audited financial statements document at www.fifco.com investors section.





Comments on Balance Sheet

The comments presented are for the comparable twelve-month periods ended December 31, 2024 and 2023.

Current Assets

Current assets increased by 8,0%, mainly due to higher levels of cash and inventory.

Long-Term Assets

Long-term assets increased by 3.6% as a result of investments in fixed assets and work in progress, mainly in Costa Rica and Guatemala, net of a decrease in intangible assets and goodwill as a result of the recording of impairment in the US.

Short and Long-Term Liabilities

Liabilities increased by 6.1% due to a higher level of indebtedness in absolute terms.

Equity Attributable to Owners of the Parent Company

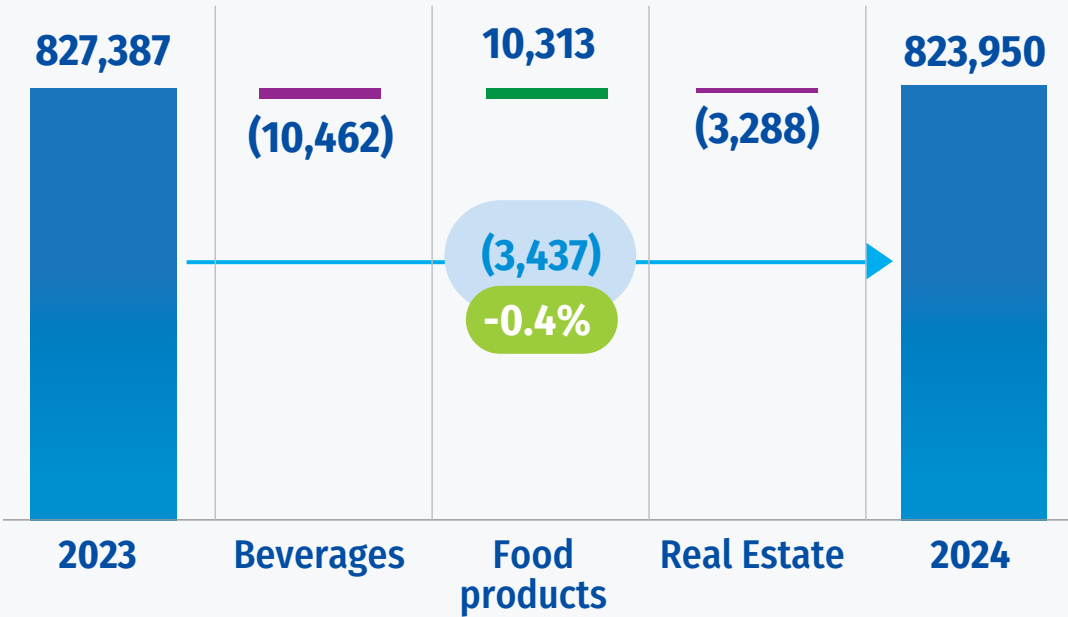
Equity attributable to the Parent Company increased 3.3% due to the effect of the results for the period, net of dividend payments and the effect of the exchange rate on reserves.





Key financial results

FIFCO | Net sales (in millions of colones)



Beverages

- Negative effect of the conversion of operations outside Costa Rica.
- Slightly lower sales in the US.
- Higher FABs volume (Costa Rica and Mexico), carbonated and functional.

Food products

- Increase in sales of convenience format due to more shops, more transactions and higher prices.
- Volume, mix, favorable prices and discounts on beans, net of the impact due to conversion.

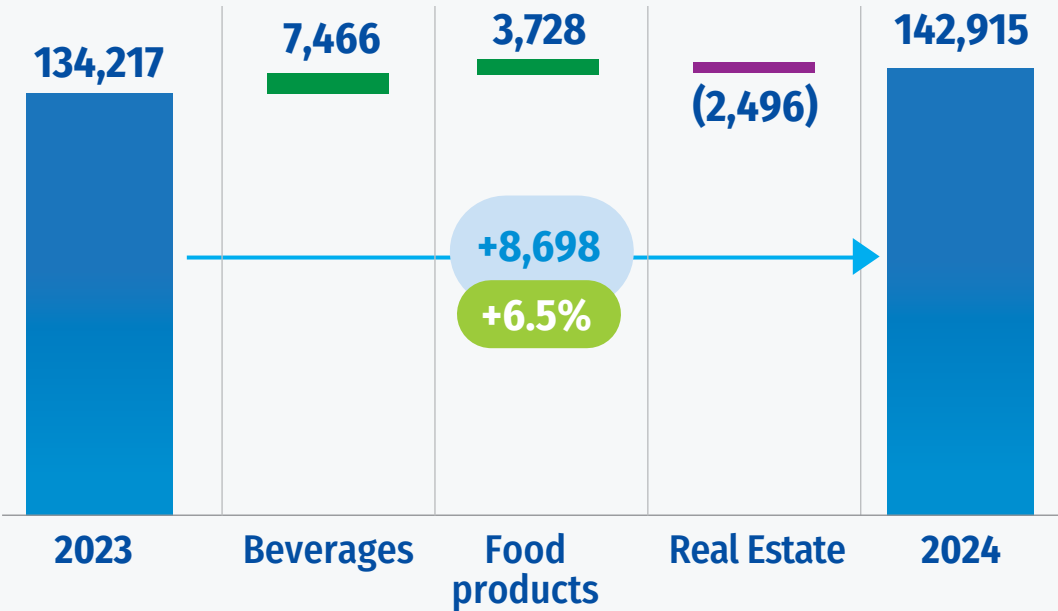
Real Estate

- As the income is expressed in dollars, conversion has a negative effect.
- Lower sales of real estate products (sales of development plots in 2023).
- Full occupancy at Westin and higher rates at both hotels.



Key Financial Results

FIFCO | Operating income*
(in millions of colones)



Beverages

- In Costa Rica and Central America, growth is reflected in all categories, with a greater margin, lower production costs and cost containment.
- Operating income in the United States grows slightly due to a mix in maquila products, higher prices, lower marketing and transportation expenses.

Food products

- Higher volume of beans and ketchup with favorable geographic mix, price increases and lower costs.

Real Estate

- As revenues are expressed in dollars, conversion has a negative impact.
- Lower sales of real estate products (sales of development plots in 2023).
- Higher occupancy at Westin and higher rates at both hotels.

* Before other expenses

We are FIFCO

Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

IFRS Standards S1 and S2

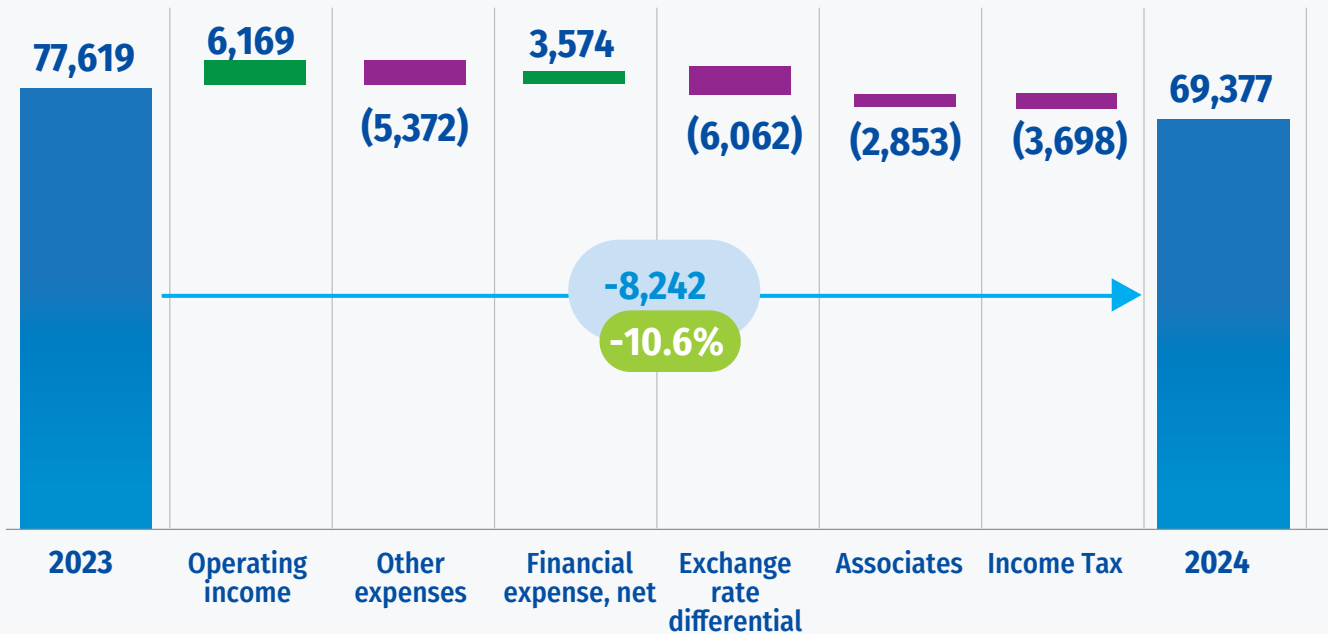
Annexes





Key Financial Results

FIFCO | Net income attributable to shareholders
(in millions of colones)



Other expenses, net

- Increased impairment of intangibles in the US business

Financial expenses, net

- Favorable mainly due to reimbursement of surplus in bank fee collection.

Exchange rate differences

- Unfavorable due to a lower appreciation of the colon (-¢14.15; -2.7%) in 2024 vs. 2023 (-¢75.11; -12.5%), based on net passive position in foreign currency.

Associates

- Lower results for Comegua, together with the conversion effect.

Income tax

- Increased provision for income tax due to better operating results in 2024 and adjustment in the valuation of tax credits in the US.





Key Financial Results

Dividendos alcanzan máximo histórico con +\$91mm pagados, en el contexto de un balance fuerte

FIFCO | Dividends per share
(colones)



FIFCO | Dividends paid

Year	CRC mm	USD mm	Payment Index*	Profitability
2015	22,442	41,5	46,5%	3.5%
2016	24,831	44,8	45,5%	3.4%
2017	27,959	48,9	45,9%	3.1%
2018	27,386	46,9	61,7%	3.4%
2019	27,705	47,5	56,1%	4.4%
2020	13,962	23,8	93,1%	3.1%
2021	23,272	37,0	43, %	4.6%
2022	35,498	54,7	44,5%	6.0%
2023	39,908	73,6	49,2%	7.1%
2024	47,332	91,1	60,2%	7.2%
CAGR**	8.6%	9.1%		

* Dividends paid / Net Profit Attributable to Shareholders (excluding extraordinary items such as impairment adjustments) .

** Compound Annual Growth Rate (CAGR).

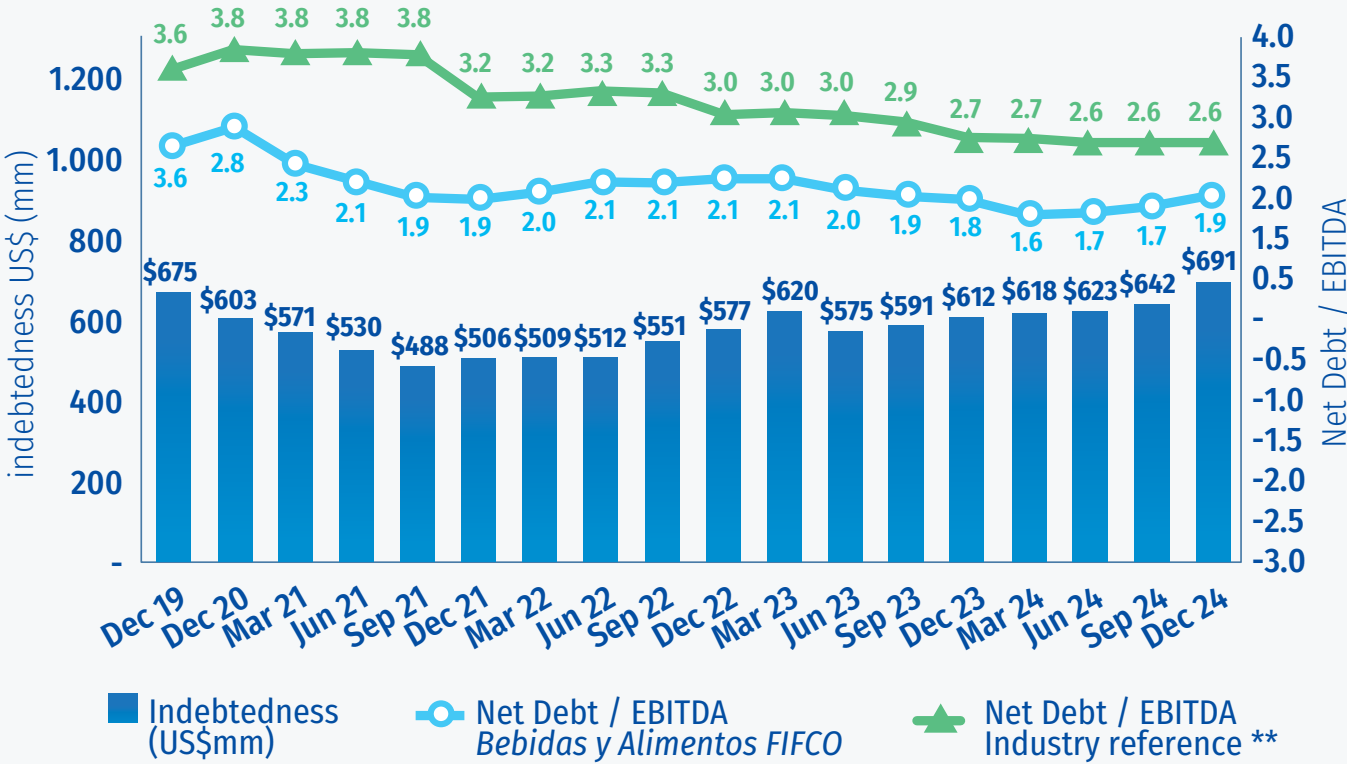




Key Financial Results

FIFCO | Debt evolution**

Bebidas y Alimentos FIFCO



* For presentation purposes, total indebtedness referenced in US\$ equivalents.
** Simple average reference of three global players in the beer industry.
Data from December 24 replicates September 24 (market update pending)



Our strategic priorities for 2024

In line with the **strategic objectives and business vision**, the company defined 3 corporate priorities for the year 2024.





Strengthen consolidated markets, focused on innovation


FIFCO strengthens its position in the markets where it already operates through constant innovation in products and services. This involves anticipating the needs of consumers, developing creative solutions that respond to the changing needs of customers, taking advantage of new technologies and trends to maintain a competitive advantage and generate greater value for different audiences.




Resilient and sustainable brands



We connect with our consumers through:

 Renewed value propositions

 Unique experiences

 Purposeful brands

 Increased digitalization and promotion of new channels





Priority 1
Strengthen consolidated markets,
focused on innovation

FIFCO Costa Rica



Beers

Imperial

During 2024, Imperial, Costa Rica's most iconic beer, celebrated big time the brand's **100th** anniversary with different activities that emotionally connected with all the generations that enjoy this beer.



Stories to celebrate

In August, a **unique collection** of 50 collectible cans was launched, the only one of its kind in the region, paying tribute to the best Costa Rican stories of the last 100 years.

It achieved **35 brand power points**, which is a historic figure and **the best score the brand has achieved in the last 3 years**. This collection of 50 designs, as well as its excellent results, was **recognized by winning silver in advertising awards** for best packaging design and **bronze** for best editorial use.



100PRE Fresca
(Always Fresh)

The year began by reinforcing quality and competitive advantage: **the freshness of Imperial beer!** The campaign portrayed the distribution and delivery process, reminding **consumers that this beer goes from the brewery directly to their hands.**

The *ruta de la frescura* (route to freshness) was launched, where the team used a tanker truck to distribute **7,000** glasses of fresh beer to more than **40** points of sale.

100 años
de Pura Vida

El Tour Imperial

For the first time in 100 years, the brewery opened its doors and more than **800** consumers had the opportunity to take **El Tour Imperial** (The Imperial Tour), where they experienced the production process of the freshest beer in Costa Rica.



The big Imperial party

At the beginning of December, there was a big celebration with **99 activations** at points of sale and on December 14, we closed with the **big party, number 100**. It was a memorable success, with more than **15,000 attendees**, including **consumers, customers, press and opinion leaders**.



The last 100th Anniversary present

The celebration closed with the last **100th Anniversary present**, the emblematic Imperial eagle became an exclusive **1000-piece** building figure for adult consumers loyal to the brand.



De Vuelta a Casa Project

The problem

Imperial has identified a problem and is trying to protect Costa Rica's characteristic natural environment. The **massive extraction of seashells**, fueled by local and international tourism, is wreaking havoc on marine ecosystems. This practice disrupts the delicate balance of the beaches, critical habitats for species that support biodiversity and sustainable tourism.

According to Dr. Yolanda Camacho, biologist from the University of Costa Rica, this problem affects in multiple ways. Among them, accelerated erosion: as the presence of shells is reduced, beaches lose structural stability, making them more vulnerable to extreme weather and rising sea levels. In addition, there is an alteration of marine habitats: shells play a key role in the formation of calcareous structures, which are fundamental for organisms such as corals; there is a loss of refuges for key species such as hermit crabs, which are essential for the local food chain, as they depend on shells for

shelter; there are chemical imbalances in the ocean, since shells prevent seawater acidification. Acidity alters the availability of essential nutrients such as iron and nitrogen, interfering with the reproduction of species and the ability of marine organisms to form skeletons and calcium carbonate shells.

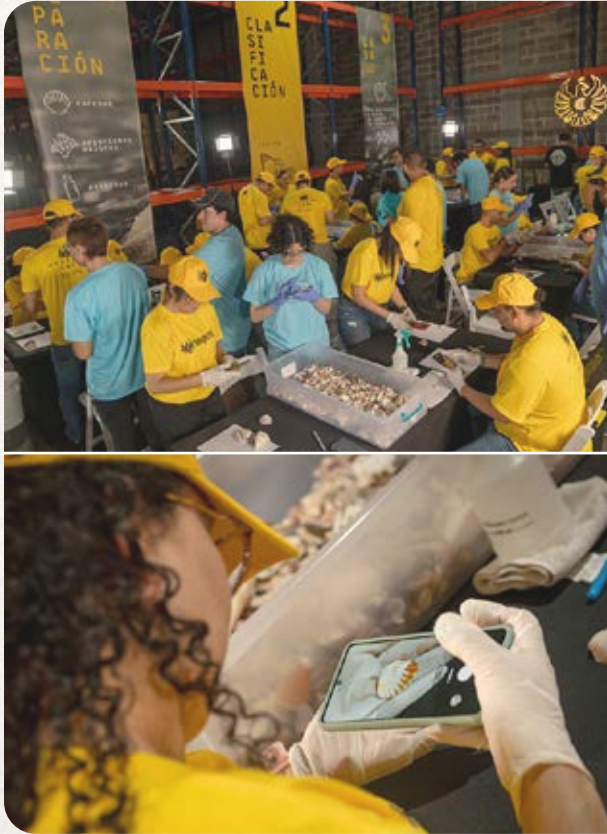
In 2023, over **5 tons** of shells were seized at the Juan Santamaría and Daniel Oduber airports. Without the resources to determine their origin (Pacific or Caribbean) many shells are buried.

Sorting seashells requires specialized biologists, whose training may require more than 15 years, and absolute dedication: analyzing 350 kilos of shells could demand 6 months of full-time work. Faced with this situation, thousands of shells remain in storage or, in the worst case scenario, buried, while marine ecosystems suffer the consequences of their loss.

Imperial's response: science, innovation and collaboration

Faced with this problem, FIFCO and its brand Imperial, in alliance with the Ministry of the Environment and Energy through the National System of Conservation Areas (MINAEC-SINAC), AERIS, manager of the Juan Santamaría International Airport, and the University of Costa Rica (UCR), presented a solution based on technology and inter-institutional cooperation, embodied in the documentary *De Vuelta a Casa* (Back Home), a project that not only makes this ecological crisis visible, but also offers a real solution.

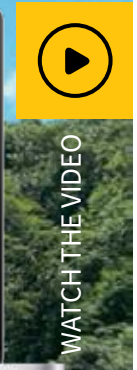
At the heart of this initiative is a revolutionary innovation: an artificial intelligence application, developed by **Imperial**, capable of identifying in seconds whether a seashell belongs to the Pacific or the Caribbean, with an accuracy of over 90%. For its development, a unique database of **18,500 images** of shells was created with the help of more than 200 volunteers. This model, which was learned through thousands of iterations, made it possible to classify **36,000 shells** in record time, achieving a breakthrough that was previously unthinkable.



For the first time, confiscated seashells did not end up buried. In a single day, all the shells seized over a whole year were returned to the sea, restoring their role in the marine ecosystems of the Pacific and the Caribbean. This achievement not only emptied airport containers, but also marked the beginning of a great change in the way this environmental problem is addressed.

Beyond restoration:
A commitment to prevention

Although returning seashells to the sea is a cutting-edge milestone, the real change lies in preventing their removal from ecosystems. The documentary *De Vuelta a Casa* seeks to educate the public and transform the perception of seashells: they are not tourist souvenirs, but key pieces of the ecological gear that sustains marine life and the well-being of coastal communities.



Why Imperial?

The *Pura Vida* philosophy is not just a slogan; it is Imperial's guide. Its commitment to the environment is not new, it is part of its DNA; of its identity, of the brand that represents the best of Costa Rica.

This project is a source of national pride and an example of leadership and alliances. From small local actions to large-scale initiatives, the goal is to build a sustainable future for all, inspiring more people to join the change.

Imperial and *De Vuelta a Casa* urge all Costa Ricans, tourists and companies to become ambassadors of marine biodiversity, to make responsible decisions and to join in protecting the beaches: Costa Rica's pride. Every shell counts and every action, no matter how small, makes a difference in the planet's conservation.

For more information about *De Vuelta a Casa*, its achievements and how to join the cause, visit: imperial.cr/devueltaacasa/



Bavaria

Starting in 2024, Bavaria built in the territory of **Reward**, to end the year in that of **Celebration**.

Bavaria took over summer and holidays with **Señales** (Signs), a campaign that promoted stopping, enjoying the moment and realizing that we are surrounded by signs that are synonymous with opening a Bavaria and having a good time. An effort that exceeded DCV's goal by **273%** and the brand's reach by **380%**.



BAVARIA AND THE GERMAN CULTURE

To highlight the roots Bavaria shares with German culture, the **Temporada Cervecera** (Beer Season) campaign was launched in August, a project that emphasized celebration and delight. It also innovated with **Bavaria Oktoberfest**, a limited edition beer, a lager well known in Germany and whose recipe was a complete success.

Additionally came the **Jardín Cervezero (Beer Garden)**, an event inspired by German heritage with music, gastronomy, traditions and a seasonal experience at its best.

Casa Bavaria

Casa Bavaria brought consumers together to convey the enjoyment and premium celebration the brand represents, not only through its beer, but also through its pillars such as fashion, art, gastronomy and more.



Abri y Festeja

2024 closed with **Abri y Festeja** (Pop the Top and Party On) and its message “The party is on when you pop a Bavaria”, positioning this beer as the best company for the end of the year. It also launched the new 750 mL special edition presentation.

Moondance

Finally, Bavaria rewarded some of its consumers by taking them to experience the biggest New Year's Eve party in Guanacaste: **MOONDANCE**.

Pilsen

Pilsen has been the beer of buddies since 1888,
making friendship a fundamental pillar for the brand.



ELHOY

With an increasingly solid position and growing recognition, the year began by connecting with the essence: offering compas (buddies) cool plans to enjoy summer. This led to create the ¿HOY QUÉ? (What's Up Today?) campaign, starring ELHOY, a character powered by artificial intelligence. ELHOY was designed to chat and offer unique recommendations based on each person's tastes and preferences, using AI. An innovative way to experience summer with your buddies!

Valentine's Day

In February, Pilsen focused on Valentine's Day and friendship. True to its positioning, it highlighted this role on a key date in the cultural calendar. Pilsen managed to get compas together and share unique moments and also launched heart-shaped packaging containing the best beer to enjoy and celebrate that special day with friends.



La Clave

During the second half of the year, Pilsen built on its unique flavor, a flavor whose key is friendship. That's why the **La Clave** (The Passcode) campaign was created, designed to speak directly to compas and highlight that the secret of Pilsen's unique flavor is connection and shared moments.



Bóveda Pilsen

Como parte del lanzamiento de la campaña 'La Clave', se creó una experiencia de marca única: "**La Bóveda Pilsen**". En esta activación, los participantes podían ingresar al dar la clave del sabor único.



Pilsen Fairs



From the beginning of the year until July, we enjoyed **LAS FERIAS PILSEN** (THE PILSEN FAIRS), a unique celebration with special edition cans, designed to honor the customs and traditions of compas in Santa Cruz, San Carlos and Liberia. These special editions were available in each region a month before the fairs took place, allowing all compas to join the party and proudly celebrate the best of each area.

As expected, compas enjoyed to the fullest: from international concerts to the exclusive Pilsen stage, a true compas territory with the best music by national talent. The presence was felt in every corner, taking the Pilsen experience to another level!

Heineken

In 2024, Heineken strengthened its presence in the Costa Rican market, standing out for its innovation and ability to create unique and **memorable** experiences. Through strategic events and campaigns, Heineken managed to grow, reaffirming its position as one of the most recognized brands in Costa Rica.

Heineken 0.0
Sampling Tour

In early 2024, Heineken 0.0 was promoted through its sampling tour, visiting the country's main beaches.

Thousands of consumers discovered the great taste of non-alcoholic Heineken.



UEFA Champions League Sponsorship

Heineken launched **Londres te llama** (London is Calling You), a campaign in which consumers participated to win a trip to London and enjoy this tournament's final. The campaign had a 360 presence in digital media and points of sale, encouraging participants to buy Heineken products and register their codes.

In Costa Rica, the final's viewing party was held at the **Heineken Champions Town** event, which brought together more than 2,000 people and included exclusive experiences such as interactive games and music, creating a festive and exciting atmosphere for true fans.



Green Nights

The brand was the night-party owner for three editions of **Heineken Green Nights**, filled with energy, music and one-of-a-kind experiences.



Heineken Draft Challenge



The second edition of this competition was a resounding success.

69 points of sale from all over the country registered, trained and competed to reach the grand final of this challenge. The winning bartender, from *Marriott Los Sueños* hotel, had the opportunity to represent Costa Rica for the first time in the **Global Bartenders Final in Amsterdam**. Consumers voted for their favorite bars and learned about the perfect serving of **Heineken**, a key pillar in strengthening the brand's quality credentials.



Coors

Coors Light reinforced its positioning as the beer *Hecha para Refrescar* (Made to Refresh) in Costa Rica, highlighting its credentials of freshness and its connection with key moments such as the Super Bowl.

Through its digital presence, the brand strengthened its image as an ideal option to refresh on any occasion, consolidating its position in the Costa Rican beer market.



Priority 1
Strengthen consolidated markets,
focused on innovation

Sol

In 2024, Sol strengthened its presence in communication and brand experiences in the Costa Rican market, boosting its **constant growth** and connecting effectively with its consumers, placing itself as a vibrant and distinctive brand.



Experiences

Sol celebrated the June and December solstices with parties and its own branded platform, highlighting the energy and connection with the sun. Additionally, it participated for the first time in the **Oktober** event, with a mixture of Mexican flavors. Regarding Mexican gastronomy, Sol participated in **Taco Week 2024**, as the protagonist of a new consumer experience.



Day of the Dead

This traditional Mexican celebration was experienced with Sol through a series of themed parties and activations in Mexican restaurants, featuring elements such as altars, catrinas and a vibrant atmosphere. Being part of these experiences allowed the brand to consolidate its presence in a festive environment focused on young consumers.

Flavored Alcoholic Beverages (FABs)

The Flavored Alcoholic Beverages category has experienced **remarkable growth** in most regions.

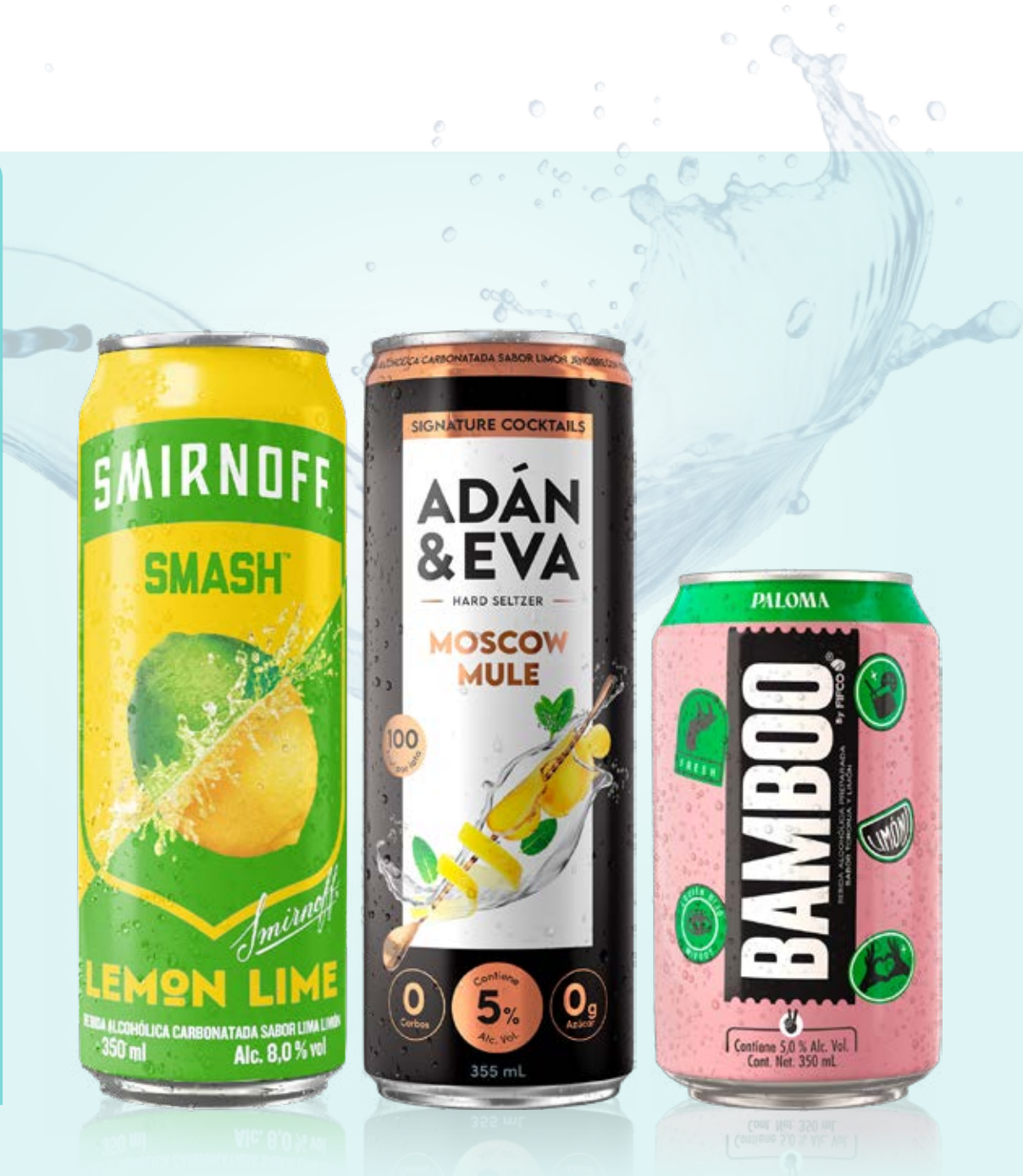
FIFCO's RTD portfolio is currently present in Costa Rica, Guatemala, El Salvador, Panama, Honduras, Dominican Republic, Mexico and Nicaragua. Aimed at strengthening its presence in Panama, FIFCO has established a new business alliance with Heineken Panama, which will be responsible for the exclusive distribution of the portfolio in that country.

2024 was a significant year for FABs, as it achieved a historic milestone, surpassing 2 million cases sold. This achievement marks an important advance for the company and the category as a whole, reflecting growth and market acceptance and consolidating FABs position as industry leader.

Betting on innovation

Innovation has been key to achieving the goal of making the brands in this category leaders in the markets where they are sold. The three main brands that have launched significant innovations contributing to the category's growth are: *Smirnoff* with *Smirnoff Smash*, *Adán&Eva* with *Signature Cocktails* and *Bamboo* with flavors such as *Sangría* and *Paloma*.

These innovations offer a variety of intense and light flavors that have been well received by consumers, setting the stage for a successful and ambitious 2025 for the category.



Bamboo



Rebranding

In mid-2024, **Bamboo updated the image of its entire portfolio**. Based on consumer studies, the brand adopted a modern and youthful aesthetic to better connect with Generation Z audiences.



Innovations

In 2024, **Bamboo launched four innovations: Margarita Mango, Paloma, Sangría and Margarita**. These new flavors are aligned with consumer trends and preferences.



Greeicy Campaign

Bamboo's campaign ***Aquí se habla latino*** (We Speak Latino Here) for 2024 featured singer Greeicy as its main image. An ad starring the artist was produced and a special edition can was launched. This is the third consecutive year Bamboo runs a campaign featuring a celebrity.

Two massive events were organized in Costa Rica and Panama under the name *La Cantina*, where Greeicy performed.

More than 3,000 people attended, and had the opportunity to try the *Sangría* and *Margarita* innovations and interact with the Bamboo brand.



BAILESCO Awards

Bamboo joined forces with Hands-On LESCO, the largest sign language academy in Costa Rica, to teach partygoers the LESCO phrases they need to enjoy the party no matter how loud the music.

The country's first LESCO party was organized so people could practice what they had learned and celebrate World Deaf Day in an inclusive environment where deaf and hearing people alike enjoyed thanks to sign language. At the party, attendees took advantage of **Bamboo** promotions when ordering in LESCO and were served by LESCO-trained bartenders. Not only did we discover a new way to communicate with loud music, but we also made deaf people feel included in our festive environment. This campaign won awards at multiple festivals.



Adán&Eva

Adán&Eva launched three new Signature Cocktail flavors in Costa Rica: Moscow Mule, Orange Spritz and Cucumber Gin & Tonic. In March 2024, Adán&Eva updated the image of its entire portfolio, adopting a cleaner, more premium and attractive aesthetic based on consumer studies.



For International Women's Day, Adán&Eva launched a commemorative March 8 can. The can was given away at different events supporting women's rights.



Smirnoff

Smirnoff achieved one of the best sales performances, managing to market a total of 922,200 cases, for an increase of **55,553** cases compared to 2023.

This is a significant achievement for the brand, evidencing outstanding year-on-year growth.



Smirnoff Smash

In January 2024, **Smirnoff Smash** was launched in Costa Rica with the flavors *Lime Lemon* and *Peach Mango*. These products, with **8%** alcohol content, are designed to adapt to different consumption occasions, offering attractive options to satisfy consumer preferences. The combination of flavors has been very well received, standing out as one of the favorites in the market.



The new Smirnoff territory

Smirnoff Trademark ventured on an exciting repositioning of the brand, focusing on the power of music to connect and spark the masses. Through its new approach, the brand entered a vibrant musical territory, where music became the main focus of its strategy.

In this new positioning, Smirnoff participated in key events such as Picnic, where it presented its new colors. It collaborated with InBetwin and its iconic *Romantiqueo* parties, highlighting creativity in visual production. Also at events such as *Villano Antillano* and *Drink, Drag & Draw*, which underline the brand's commitment to inclusivity and diversity.

These events not only reflect the brand's evolution, but also highlight its intention to celebrate and foster an authentic connection and ignite joy in its consumers.

Refreshing and functional beverages

Tropical

Tropical, the leading beverage brand, **revamped its image** after 23 years on the market.

Renewed presence

Tropical made changes to its labels and bottle for a much more innovative, modern and unique look in the market. With this change of image, the brand is evolving for consumers who grew up with **Tropical** and is winning over new generations through a value proposition that is highly differentiated in the iced tea market, as an approachable, fun and fresh brand.

The promise of bringing an unbeatable and natural flavor to Costa Rican homes remains intact.



Tropical Play

The brand focuses on connecting with consumers, promoting movement through fun and refreshing experiences.

In September, as part of the Children's Day celebration, the second edition of **Tropical Play Kids Run** was held, where we offered a brand connection experience to more than 500 children.



Pepsi

After 14 years, Pepsi launched a new image in 2024

New image

Pepsi's new visual identity was inspired by the brand's history, while incorporating modern elements. The new color palette introduces electric blue and black for contrast, vitality and a contemporary touch to the brand's classic combination. In addition, a characteristic graphic element was incorporated to evoke "wave, explosion and effervescence," a metaphor for the brand's movement to the rhythm of music, with people's energy and the beat of popular culture.



Game Changers

Pepsi builds authentic connections with its consumers, by joining their passions and interests. The brand stood out for its presence at unique and eye-catching events, such as Jogo Halloween, e-Gaming, soccer and concerts.

En tu plato mandás vos

Pepsi continues challenging the recipe, but this year it went big! For the first time in Costa Rica, Pepsi surprised with its local campaign **Probá sin invitación** (Try It, No Invitation Required), which is complemented by the regional campaign **En tu plato mandás vos** (Your Bites, Your Rights) with the aim of really connecting with Costa Ricans' palate. The brand organized its first press and public relations event together with the media and Pepsi Squad (its influencer network) to advertise La Ruta Azul 2024. With more than 5 dates, La Ruta Azul invited its consumers to challenge their tastes to obtain wonderful brand prizes and reinforce the message "your bites, your rights".



Maxxx Energy

In 2024 Maxxx Energy defied the rules, **changed its image and evolved without losing its essence**. New designs, colors and fresh names defined its rebirth, preserving the brand's characteristic flavor.

Renewed presence

Maxxx Energy is now more than a drink; it's a manifesto for a generation that is not afraid of making mistakes. This transformation journey began in March with an epic launch. A Hero, a robust digital strategy and a production with influencers marked the beginning of this new era, inviting everyone to **Resetear su energía** (Reset Your Energy).

Throughout the year, this attitude was taken to the streets with activations in different areas: lifestyle, parties, university, work and hobbies.



Elite Costa Rican athletes

To close the year, **Maxxx Energy** brought together a crew of elite Costa Rican athletes.

This latest campaign allowed a rebound of **+18pp** in salience (Q4'23 vs Q4'24), returning to the brand's usual values, according to BrandPower.

Innovations

Consumer tastes were diversified by consolidating a sales mix where all flavors have a successful share. In November the next step was taken with two new functional innovations: **Apple-Kiwi** and **Blackberry Boost**, formulated with L-Carnitine and ElevATP - for better muscle recovery and increased performance - and designed for those who lead an active life, where energy and endurance are key.

In just 4 months, these new flavors already represent **16%** of sales, and the target audience (young people aged 18 to 24) are the ones spontaneously becoming more aware of the brand.



Jet

New image

In 2024, **Jet** modernized the brand through a makeover, communicating a value proposition of fair and refreshing energy.



Jet's refreshing energy
has new flavors

Seeking to recruit new consumers, **Jet** introduced two new fancy fruit flavors: **Kolita** and **Mango**.

Inspired by the tastes of Costa Rican consumers, they are designed to satisfy and offer a variety of indulgent flavors to accompany and recharge energy during enjoyable moments.

Cristal



Purity and quality

Agua Cristal offers consumers the highest naturalness and quality to accompany their day in a light way.

Extracted from nature and packaged under the highest quality standards, Cristal is purity and quality guaranteed, ideal to pair with snacks, at the university or simply at the office.



Priority 1
Strengthen consolidated markets, focused on innovation

Gatorade

Innovation

Gatorlyte, the new product in the Gatorade family, developed different strategies to advance in the sports drink segment and refine its approach to the point of sale for end consumers.

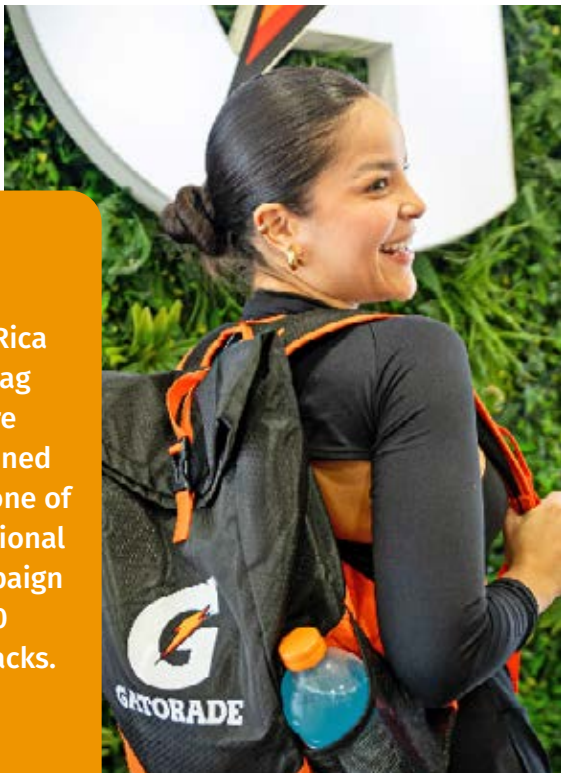
The product breaks new ground in the differentiated approaches FIFCO has been developing in mass consumption, with the challenge of capitalizing on the health sector. Through a medical PR strategy, talks on the science of hydration were given at relevant health universities in the country, an event for the health sector accompanied by experts from the GSSI (Gatorade Sports Science Institute) and 250 medical visits guided by experts in nutrition and hydration, aimed at providing samples and educating about the product and its positioning in pharmacies, together with sales teams.

Gatorlyte is particularly relevant at mass events where rapid recovery after high-energy events is necessary, another strategy that has allowed direct contact with the consumer.



G- Bag

Gatorade Costa Rica launched its G-Bag promotion, where consumers obtained a branded bag, one of the most aspirational assets. The campaign distributed 5,000 Gatorade backpacks.



Todos Sudamos

Regular Gatorade and **Gatorade Zero**, regained their relevance through the **Todos sudamos** (We All Sweat) campaign, a proposal that reinforced the powerful message that sport and physical activity is for everyone; for high-performance athletes, beginners or amateurs, “at Gatorade we come together as we sweat”.

The campaign carried out a first PR strategy event, inviting **25** content creators to a special spinning class.

The campaign ended with the second edition of the **G-Run**, a guided run that brought together **500** people interested in getting started in the discipline or experts.

Brands with environmental guarantee

En una sociedad donde cada vez hay más consumidores responsables y conscientes de los impactos ambientales asociados a los productos que se consumen día con día, FIFCO traza la ruta de sostenibilidad en las marcas, a través de un estudio detallado de impactos ambientales en algunos de sus productos.

Esto con el objetivo de brindar un valor agregado a las personas consumidoras, tanto por la calidad de los productos como por el trabajo sostenible en la cadena de valor, promoviendo la conciencia e información.

De la mano con una estrategia para generar mayor sinergia entre las acciones ambientales como compañía y las principales marcas, FIFCO transforma su portafolio hacia un enfoque sostenible en línea con su visión estratégica de negocio.

FIFCO continua con el liderazgo e innovación que le caracteriza, por lo que su estrategia de sostenibilidad a través de las marcas aumenta la conexión con las personas consumidoras y así promueve el propósito de “compartir con el mundo una mejor forma de vivir”.

We lead with brands that make the world a better place to live in.

FIFCO Evolution of environmental strategies				
2002-2008	2009-2012	2013-2014	2015-2016	2017-2024
<div>Facilities</div> <div>Environmental certifications.</div>	<div>Processes</div> <div>Measurement and reduction of carbon footprint in the organization.</div> <div>Strategic Environmental Projects.</div>	<div>Business</div> <div>Offsetting the organization's carbon footprint.</div> <div>Postconsumer Recovery Program.</div> <div>Strategic Environmental Investment.</div> <div>Coverage of all business units.</div>	<div>Products</div> <div>Measurement, reduction and compensation of the product footprint throughout its value chain.</div>	<div>Brands</div> <div>External communication of environmental and social attributes to consumers and customers.</div>

Product Environmental Footprints

Product life cycle assessment

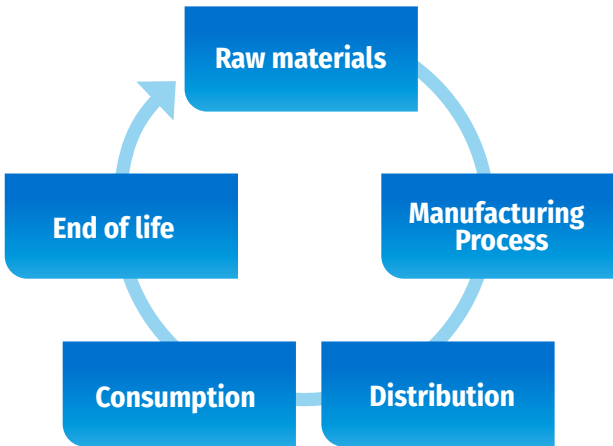
To go a step further in identifying environmental impacts around businesses, FIFCO evaluated the associated impact in some of the most significant brands, through a life cycle assessment for each one of them.

A life cycle assessment is a tool that studies a product’s environmental impacts in each of the stages or processes throughout its existence, considering all stages, from its origin or extraction of materials until the end of its useful life.

FIFCO maintains the verification process of the product's environmental footprints associated to 2 major brands: Imperial and Cristal. This verification process is carried out by the Technical Standards Institute of Costa Rica (INTECO), which in turn is accredited by the Costa Rican Accreditation Body (ECA).

It is carried out through the INTE/ISO 14067:2019 (Product Carbon Footprint), INTE/ISO 14046:2015 (Water Footprint) and INTE/ISO 14044: 2007/ENM1:2018

Product life cycle



(for Life Cycle Assessment) standards and the product category rules associated with unsweetened and non-flavored bottled water (INTE/RCP03:2020) and malt beer (INTE/RCP 02:2020).

During 2024, the verification process was carried out to update the results of the impacts associated with the life

Categorías de impacto evaluadas dentro de la verificación

Models	Impact	Unit
EN15804 + A2	Acidification	Mol H+ eq
	Total climate change	Kg CO ₂ eq
	Climate change - biogenic	Kg CO ₂ eq
	Climate change - fossil	Kg CO ₂ eq
	Climate change: land use and change of LU	Kg CO ₂ eq
	Climate change - GHG	Kg CO ₂ eq
	Marine eutrophication	Kg N eq
	Eutrophication, fresh water	Kg P eq
	Terrestrial eutrophication	Mol N eq
	Ozone depletion	Kg CFC11 eq
	Photochemical ozone formation	Kg NMVOC eq
	Abiotic depletion potential (ADP): Elements	Kg Sb eq
	Abiotic depletion of fossil resources	MJ
	Abiotic depletion of minerals and metals (non-fossil resources)	Kg Sb eq
	Water use	m ³ depriv.
Cumulative Energy Demand (LHV)	Non-renewable, fossil Non-renewable, nuclear Biomass, renewable Renewables, wind, solar, geothermal Renewables, water	MJ
EDIP2003	Hazardous waste (slag/ash) Bulk waste indicator Radioactive waste	Kg

cycle assessment of these two brands, obtaining the verification opinion in accordance with the requirements of the aforementioned standards.

Environmental labels

Among FIFCO's efforts to contribute to sustainability, as of June 2021 and through a public-private partnership with the national standards body, the Costa Rican Technical Standards Institute (INTECO), **the first Type III environmental labels were introduced** in Costa Rica through the Environmental Product Declarations (EPDs) mechanism.

Type III environmental labels, "are manifestations, declarations or affirmations, in the form of symbols, granted to those products whose production and recycling have a lower impact on the environment because they comply with a series of environmentally more adequate criteria, previously defined by their life cycle assessment", according to the definition of the International Organization for Standardization (ISO).

Having successfully completed prior environmental product declarations, we decided to put the Imperial and Cristal brands through a strict verification process to enable us to comply with the Environmental Labeling Program.



Milestones 2024

- Cristal and Imperial are still the only brands on the Costa Rican market with a **Type III environmental label**.
- Successful completion of the **footprint verification** process for Cristal and Imperial.

This environmental seal allows FIFCO to uphold its position as a market leader through brands that have an environmental hallmark, which summarizes years of efforts in efficient resource management and mitigation of environmental impacts for both Agua Cristal and Imperial Beer. Thanks to this process, FIFCO relies on the results of footprint calculations to include them in decision-making about innovations and changes in product lines, as well as the adoption of a circular economy model.

Benefits for consumers

- Choosing a product with a differentiating factor compared to other items in the same category.
- Third-party validation, with an objective view of environmental declarations.
- More appropriate guidance when choosing to shop based on environmental criteria.

Agua Cristal is the first product to have the seal and is marketed in the country since 2021. At the beginning of 2022, the new image for the Imperial brand was launched, which includes the Environmental Product Declaration (EPD). Both labels are valid until 2025.

Wines and spirits

Wines

A year of achievements and growth for the category.



Don Melchor celebrated its 35th vintage anniversary

Iconic Chilean wine **Don Melchor** celebrated its 35th vintage and Enrique Tirado, CEO and Technical Director of *Viña Don Melchor* visited the country.

The main event took place at *La Cava Alta Fiori* and was attended by 65 exclusive *Don Melchor* customers in Costa Rica. During the event, Enrique Tirado carried out a complete tasting of four iconic *Don Melchor* vintages.



Chilean wine Don Melchor vintage 2021 is chosen “Wine of the Year” by Wine Spectator

This year the Chilean wine industry achieved a significant milestone, **Don Melchor** was designated the **number 1 wine in Wine Spectator's ranking of the 100 Best Wines of 2024**. This iconic Cabernet Sauvignon is produced by one of *Viña Concha y Toro's* subsidiaries, *Viña Don Melchor*.

Launch of Riunite Fruit Freshers

Riunite launched the new line of its **Fruit Freshers** products, which was created in response to the growing demand in Costa Rica and the LATAM market for refreshing products with natural fruit flavors.

Fruit Freshers use a special selection of raw materials including wine, grape juice and natural flavors to create rich, aromatic products with intense flavors, keeping the sugar content much lower (only 94 cal per glass) and an alcohol content of **7%**, which makes them light and, together with their natural fizz, a very refreshing product.



Devil's Carnaval, the new line of fresh wines



Casillero del Diablo, one of Concha y Toro's most iconic brands, has launched a new line of wines: **Devil's Carnaval**, a new product that combines sweet and refreshing wines with a vibrant, modern and colorful image.

With this new line, the brand is expanding its product portfolio, seeking to connect with the tastes and preferences of a younger and more diverse audience looking for fresh, fun and easy-to-enjoy wine options. **Devil's Carnaval** offers a sensory experience full of freshness, flavor and a touch of sweetness, ideal for moments of celebration and fun.



Flor de Caña

Flor de Caña maintains its **leadership and innovation** within the market: During 2024 it created new memorable experiences for its consumers, as well as campaigns that have paid tribute to its 135-year legacy.

Father's Day

To celebrate and pay tribute to family traditions and values, Flor de Caña ran a campaign in partnership with Sastrería Arce, a family business dating back to 1920 and currently run by the third and fourth generations. As part of this campaign, Flor de Caña 18-year-old 375 ml bottle was introduced.



'Tis the season, it's Rum

Under the slogan **Época del Ron** (Rum Season), Flor de Caña presented its December campaign, positioning itself as the ideal present to celebrate the holidays with a touch of tradition and innovation. Toribio, Donato and Fabiana Granados participated, capturing the magic of the season and the importance of sharing with loved ones..

One Tree Planted

Flor de Caña, in partnership with **One Tree Planted**, a non-profit organization focused on reforestation in Costa Rica and the world, set about the task of restoring forests in Costa Rica.

Over a period of three months, together with other partners, a tree was donated for every bottle sold of the super-premium portfolio (FDC 12+), resulting in a donation of **2,233** trees.

Sustainable Cocktail Challenge

This year the fourth edition of the **Sustainable Cocktail Challenge** took place at the *Marriott Hacienda Belén* hotel, with the participation of 49 mixologists from the industry, 8 of which reached the grand final, being the third time that a woman is among the finalists.



Smirnoff

The brand continues to differentiate itself with vibrant **innovations**

Innovation:
Smirnoff Spicy
Tamarind Vodka

An easy-to-drink spirit,
created to reach new
consumers and boost the
relevance of **Smirnoff** among
25-35 year olds.

A wild fusion of unexpected
flavors, sweet and spicy,
capable of sparking up any
occasion.



FIFCO Retail

BAKERIES AND CONVENIENCE STORES

Musmanni

During 2024, Musmanni refurbished its stores and improved its value proposition

During 2024, **Musmanni** renovó sus tiendas y mejoró su propuesta de valor. Se transformaron más de **120** tiendas, mejorando infraestructura, surtido y servicio. Además, se reestructuraron procesos para profesionalizar a las personas franquiciadas y al equipo administrativo y operativo que les brinda servicio a todas las tiendas.

Musmanni has grown **+11%** in sales thanks to the transformation of its stores and the incorporation of new bakery and coffee products. The shopping and consumption experience for customers has been improved. In addition, the new **Musmanni Ventanita** format - a modern, streamlined store adapted to the consumer's new lifestyle - has expanded its presence to more than **20** stores in strategic areas, reaching a total of more than **240** locations throughout the country (stores of the Musmanni system as a whole).



Nutritional footprint

Musmanni has intensified its efforts to educate consumers about bread consumption, demystifying beliefs, providing suggestions for use and highlighting the nutritional values of melcochón bread. For more details, visit www.musmanni.com/videos/



240
STORES

20
OPENINGS

+11%
SALES GROWTH

Social Dimension

Musmanni has collaborated with the Costa Rican Food Bank through the initiative **Ayudar es pan comido** (Helping is a Piece of Cake).

For every Musmanni melcochón sold, a monetary donation was made to this entity, accumulating more than **€35** million in donations to help vulnerable people.

Musi

This year Musi has had a special focus on professionalizing and improving its operational team and support areas, optimizing its opening processes in new locations.

The brand has expanded strategically into the San Carlos and Guanacaste area, adding 8 stores in these key locations.

The loyalty program continues to consolidate in the market, reaching more than 210,000 members who account for just over 25% of Musi's sales. This allows for a better understanding of customers through advanced data analytics. As a result, there has been a 38% increase in the average ticket among Musi APP members.

Excellent news from this period is that the format's direct operating profit has exceeded that of 2023 by 225%.

In the last two years the proximity format expanded its footprint with the opening of 29 new stores, 19 in the Greater Metropolitan Area and 10 in rural areas. Today there are 76 points of sale in Costa Rica, making it the brand with the most stores in the country's convenience segment.



In the main categories, growth compared to the previous year has been very positive: alcoholic beverages +45%, non-alcoholic beverages +39%, bakery +23% and coffee shop +42%. Musi continues to build a path to leadership and fulfills the promise of value to buyers, making their life easier and being synonymous with convenience and good service at a fair price

Priority 1
Strengthen consolidated markets,
focused on innovation



76
POINTS OF SALE

+38%
AVERAGE TICKET

+225
OPERATING PROFIT
BY 2023

Talented women

70%

of the leadership
positions in Musi
are held by women.

This relevant fact
enhances the talent of
these women leaders
who enhance the brand
every day.



Bread-making

In 2024, the most significant **expansion** of the last 20 years began in the bread-making plant.

Investment was made in a new bread loaf production line, which will double current production capacity, placing the company at the forefront of the sector and enabling it to continue growing

Investment was also made in improving current production capacity, with various maintenance and improvement works on the bread and pastry lines, increasing productivity and optimizing costs.



BRC standard certification

For the fifth consecutive year, the company obtained the **BRC Global Standards for Food Safety** certification (British standard specializing in the retail food industry), obtaining the AA+ category, the highest existing.



Hospitality

FIFCO HOSPITALITY

Hotels

- The **Westin Reserva Conchal Hotel and All-Inclusive Golf Resort & Spa, and the W Costa Rica - Reserva Conchal Hotel** maintained their high standards of quality and customer service.
- In 2024, Marriott awarded the **W Hotel** as **Best Hotel of the Year** in the CALA (Caribbean and Latin America) region. In addition, the *Latitud 10° Norte* restaurant was recognized as one of the two best restaurants in Costa Rica according to the World Culinary Awards.
- The remodeling process of the **Westin Hotel** continued, with renovations to the rooms, lounge and pool of the Westin Club, as well as the hotel's main lobby along with the *Cauri Lobby bar and restaurant*.
- At the **W Hotel**, the Blue Zone pool deck was completely refurbished.
- The Westin Hotel achieved a **higher occupancy rate** and a higher rate than in 2023, while the W Hotel achieved a higher rate, generating a higher result for the business compared to 2023, making significant efforts to mitigate the effect of the exchange rate variable that impacted the tourism sector.

Real Estate

- **W Residences Costa Rica Costa Rica** achieved a successful closing, marking the official sale of the developer's entire inventory. In addition, an exclusive contract was formalized for the commercialization of three W houses.
- **Guayacán Real** is a residential community with spectacular ocean views. The sale of the lots was successfully closed, also completing the official sale of the developer's inventory.
- **Laurel** is a new residential development by Reserva Conchal that has **27** lots with forest views and an average size of 1,243 m². In its pre-sale stage, there are 10 reserved lots.
- As for **Sanara**, a plot developed by a third party with exclusive marketing by the Real Estate office, the first phase of 30 lots with turnkey houses is completely reserved. In addition, the second phase comprised of **28** units was launched with more than **30%** reserved.



Golf and Beach Club

- During 2024, **record financial results** were achieved at the Beach Club and Golf Course.
- The golf course received the “**Best Golf Course in Costa Rica 2024**” award from the World Golf Awards for the fourth consecutive year.
- The fleet of golf carts was completely renewed with the latest EZGO models, equipped with state-of-the-art technology to improve the player experience.
- **Record number of visitors** to the Beach Club, demonstrating the growing acceptance of and satisfaction with the services. The menus at the Neenda restaurant were completely revamped and new initiatives were introduced to offer customers an innovative and varied gastronomic experience.



República Casa Cervecera gastropub



- Launch of the **Ciudadano República** (República Citizen) loyalty program, aimed at rewarding our customers for visiting.
- Expansion of the **República** premises in Plaza Real Alajuela, renovating and updating the format to make it more attractive.
- Management of the **organizational Culture** in all premises.





Priority 1
Strengthen consolidated markets,
focused on innovation

FIFCO Affiliates



FIFCO Affiliates

A year of **growth** for Affiliates

Cervecería Panamá

- New commercial capacities allow sales and market share to continue growing.
- Technological modernization of the production plant.



INCECA Nicaragua

- Agility in an organization that achieved good results in a challenging context.
- Retail business development.



COMEGUA

- Drop in exports to South America.
- Strategic “fit”: Leading glassmaking group with strong technological vision.





Drive the expansion agenda

FIFCO seeks opportunities for strategic growth in new markets and segments, identifying regions with high potential and developing effective entry plans. This expansion is carried out in a calculated and systematic manner, carefully evaluating each opportunity to ensure sustainable and profitable growth.



FIFCO Central America



FIFCO Central America

Flavored Alcoholic Beverages

Adán&Eva Signature Cocktails

The 3 new flavors of Adán&Eva Signature Cocktails can also be found in Central America.

These innovative flavors were created to meet consumers' diverse needs during celebrations, providing attractive options that adapt to different consumption preferences and occasions.



Awards and recognitions

In the **San Francisco Ready-To-Drink Competition**, Adán&Eva received great recognition for the quality of its products:

- Pineapple-Passion Fruit: Double Gold
- Red Berries: Silver
- Peach: Silver
- Grapefruit Lemonade: Silver
- Moscow Mule: Silver
- Orange Spritz: Silver
- Cucumber Gin&Tonic: Silver

At the WINA festival, the brand received its first advertising award with a Silver Award in the Design category.

Refreshing and functional beverages

JET: Expansion

Exploring new opportunities for expansion, Jet conquered emerging markets.

In Nicaragua, after 3 years with the iconic 600 ml Original presentation, the 350 ml size was launched.

Meanwhile, the brand arrived in Panama with **Jet Original** in its practical 473 ml can presentation.



Ducal

2024 was an important year for Ducal as it celebrated **55 years** in Guatemala in style by opening its first restaurant, where the entire menu featured the delicious Ducal Beans.



Ducal Whole Beans were launched in a microwaveable pouch presentation, being pioneers and unique with this innovation. At the same time, bean dips were introduced, with three presentations: *Ranchero*, *Jalapeno* and *Chipotle*.

The anniversary celebration allowed capitalization on a growth of **+10%** in volume vs 2023, with the United States being the country with the highest growth **+16.7%**.

In the United States, Ducal leads the refried beans category in the cities of Miami, Houston and New York, and in 2024 it also led in Boston.

Ducal is a lovemark that has been part of the consumer's table for 55 years. It is the #1 brand in the Central American region and the #3 brand of refried beans in the United States.



Kern's

During 2024, significant growth was achieved in the better for you segments, where Kern's continues to be the benchmark in the *Zero Sugar Ketchup* segment, reaching a market share of **74.4%** and growing by **+20%** versus 2023.

Nicaragua broke the record, reaching a 17.1% share of the modern channel market for the nectars category, with +6.2pp growth versus 2023. Kern's ended the year celebrating family and friends with its cocktail portfolio, both in Guatemala and Costa Rica, as the main player with which to prepare a *Michelada* or a *chiliguaro* during end of year festivities.

The brand changed its image, adapting to the trends that mark the history of each generation with a more natural and modern visual iconography.





FIFCO Mexico



FIFCO Mexico

Seagram's Escapes Hard Seltzer leads category in Mexico

Leaders in the channel

There was an increase of 4,667 points in 2024 vs. 2023, reaching more than 25,000 stores nationwide

Seagram's Hard Seltzer displaced the other competitors in the category and became the best seller in the modern channel in Mexico.

Mixed Berry and the new Peach formula lead the brand's sales.



New Adan&Eva flavors

Adán&Eva Signature Cocktails: Moscow Mule, Orange Spritz and Cucumber Gin&Tonic are also part of the Mexican market.



Launch of Smirnoff Electric Guava

Smirnoff Electric Guava arrived in Mexico in September, to electrify the senses of Generation Z, who are always looking for different flavors.

Electric Guava is an unexpected flavor, a blend of guava and a touch of ginger, with 5% alcohol. Ideal for nightlife and wild partying.





FIFCO Dominican Republic



FIFCO Dominican Republic

Flavored Alcoholic Beverages

Bamboo and **Adán&Eva** arrive in the Dominican Republic

In January 2024, both **Bamboo** and **Adán&Eva** arrived in the Dominican Republic.

On one hand, **Bamboo** with a range of flavors including *Strawberry Daiquiri*, *Pina Colada* and *Mojito* and, on the other, **Adán&Eva** with *Wild Berries* and *Tangerine*.

These launches are an important business opportunity and part of the expansion strategy in regions to be developed in the coming years.





FIFCO USA



FIFCO USA

Seagram's Escapes

2024 was a year of transition for **Seagram's Escapes**, the company focused on attracting and “re-hooking” consumers of flavored alcoholic beverages.

The brand introduced two innovations: first, the **Jamaican Me Happiness Collection**, designed to encourage repeat purchases from loyal consumers and incremental purchases from those who are just getting to know the brand. This product became the segment's fifth most popular new product, with plenty of room for growth in 2025.



A new, more efficient communication strategy was implemented:

- Showing consumers interacting with the product on specific occasions.
- Using more efficient media programming closer to the point of sale.
- Offering a contemporary vision of the content.
- Creating strategic partnerships with influencers such as Kate Steinberg and Loryn Powell.

In addition, **Seagram's Escapes Refreshers** was launched. This drink has 5% alcohol and is made with real sugar cane and real fruit juice. Refreshers was the new extension of brand No. 6 in the segment and won several industry awards, including the *Silver Award* in the *Hot New Products 2024* competition of CStore Decisions and is one of the three finalists of the *Beverage Digest Awards*.

Further, **Seagram's Escapes Variety Pack** was voted No. 1 Best Alcoholic Beverage by *First for Women* magazine, as voted by 80,000 supermarket shoppers.



Lipton Hard Iced Tea

The availability of **Lipton Hard Iced Tea** has expanded: it is now available in almost 40 states and by 2025 it will be available in the entire country!

In January, the **Citrus Green Tea** flavor will be introduced in 12-packs. This flavor is Lipton's most popular non-alcoholic flavor in the world.

Also, there were collaborations with sports centers such as Comerica Park, Highmark Stadium and the Rock and Roll Hall of Fame.

A relationship was initiated with USA Pickleball and the aim is to become the beverage of choice for players of this sport.



Growth in beer brands

Labatt

Connecting with the thrill of sports

Labatt connected with its core fans through football and golf, including partnerships with sports teams such as the Buffalo Bills and Detroit Lions, as well as college sports partnerships with Syracuse University Athletics and Michigan State University Athletics.

Labatt's alliance with the Buffalo Bills is immensely valuable. The team continues to achieve good results, which further strengthens the brand's presence.

The brand has reintroduced Labatt Blue and Labatt Blue Light cans with the Buffalo Bills Zubaz theme, which have once again become a big hit among fans.



Labatt Blue Light Raspberry Lemon

In early 2024, Labatt created a new beer inspired by golf: **Labatt Blue Light Raspberry Lemon!** A light, fruity beer that includes golf-related content on its packaging. This beer quickly became a fan favorite and will be back in 2025.

Genesee

Growing with the beer tradition

Genesee capitalized on its historic specialty lines throughout 2024, including **Spring Bock, Oktoberfest, Citrus Pils**, and the iconic **12 Horse Ale**, Genesee's most popular traditional beer.

A new fan favorite was also launched: **Mango Peach Kolsch!** This beer is inspired by the popular Ruby Red Kolsch.

La Genesee Brew House had another strong year, reporting an overall increase in net income of 16% compared to 2023. This was due to the good results of the retail store, which registered a **29%** increase in sales. In addition, the annual keg tree lighting party attracted 5,000 fans and generated a record \$78,000 in total sales.





Continue with efficient, streamlined and digital operations

FIFCO is progressively moving towards the optimization of operational processes, promoting a culture of inclusive leadership and the development of diverse teams to enrich its innovation capacity. .

Streamlined methodologies and digital tools are being implemented which, together with continuous training and the empowerment of our employees, will allow us to be more flexible, reduce costs and improve the quality of services, laying the foundations to achieve high standards of operational excellence while cultivating an environment where different voices and experiences are valued.



FIFCO Costa Rica transforms

Improved customer satisfaction index (Net Promoter Score - NPS)

The customer satisfaction and service strategy is based on a deep understanding of their needs, focusing on inclusion and offering valuable input from a perspective of agility, efficiency and strategic advice. As a result of this integrated strategy and the discipline in its execution, the score improved by 9 points compared to the previous year.

The strategic approach is based on plans to improve the different points of contact we have with customers, highlighting the progress made in the **FILL® eCommerce channel where in 2023 it reached 62% vs 2024 78%, +16pp (5 months above 80%)**.

Digital inclusion as a strategy

En 2024, and with a “**expansive sustainability**” vision, stakeholders were invited to use **technology as a key sustainability enhancing tool**, and this is how the **Digital Inclusion** concept was created: a process of customer empowerment that provides digital tools to improve their experience with FIFCO and helps them evolve skills to manage their businesses more efficiently through technology. One such tool is the e-commerce platform **FILL®**, which allows them not only to manage their purchases, but is also a comprehensive solution that facilitates procedures such as payments, credits, discovering products and promotions, and accessing digital marketing tools and service requests, among others.

For FIFCO, the sustainable success of the business will largely depend on the digital evolution of the ecosystem made up of customers, the company and other stakeholders. The digital inclusion strategy is 360°, which is why the digital capabilities of the commercial teams, key in supporting customers, are being developed.



Transformation Key figures for 2023

Greater streamlining and more features

New real-time payment/ordering capabilities and new bulk upload functionality for shopping carts from Excel files.

Improved convenience and more advantages

- Differentiated communications and visual interface by customer segments.
- Exclusive promotions and benefits for the platform.
- New premium products.

Cumulative Ecommerce NPS as of December 2024 (78%) was a record! Continuous improvement in customer satisfaction (5 months above 80%), our platform is more than +18pp above the industry benchmark.

+11,100* active customers on FILL®

+25,000,000 cases sold
+26pp vs 2023

+1,129,000 annual visits to the website

50.1* sales mix managed from FILL®, achieving the target set for 2025

*Data as of december 2024.



Customer and consumer agenda in other geographies

FIFCO defines as strategic priorities strengthening those markets where it is present and incursion into new geographies. The systematic measurement of the customer satisfaction index (NPS) and the deployment of a 360° customer and consumer service strategy are pillars to address both priorities during 2025.

Next steps in digital inclusion

1 Personalization and digital inclusion

Loyal to the customer-centric strategy and aligned with digital inclusion objectives, the e-commerce platform was translated into Mandarin, a significant achievement that reflects the company's commitment to its customers. This progress offers more tailored solutions.

2 Artificial intelligence and empowerment

Focused on improving the customer experience, FILL® implemented an artificial intelligence function that revolutionizes the shopping experience, a new section that makes a fully personalized recommendation based on the needs of each business, for each purchase, for each service frequency.

3 Benefits and channels

To prompt customer digitalization and encourage the acceleration of digital inclusion goals, **Club Fill®** was launched and implemented. This program allows them to earn points for their purchases at FILL® and redeem them for prizes and more. Club Fill creates a closer community and rewards those who choose Fill® as their favorite partner.

Customer Experience Center

Customer Support

The **Customer Support** Department (CX) deals with queries, requests, claims and complaints from end consumers and customers.

During the reporting period, as in previous years, there were no substantiated complaints about breaches of customer privacy or data leakage. None of FIFCO's business units have been subject to administrative or judicial sanctions related to environmental issues in the countries where the company operates.

Stability has been observed in product-related complaints, especially in the Customer category, while cases reported by consumers have decreased by **15.1%**.

In 2023, the service level was **66.8%**, while in 2024 there was a notable increase to **81.2%**, evidencing continuous improvement in the quality of the service and a strong commitment to customer satisfaction.

FIFCO carries out a continuous evaluation of its complaint mechanisms through monthly follow-ups, which are presented to the different business areas. In addition, both internal and external audits of this process have been performed.



FIFCO | Breakdown of major nonconformities | 2024

Type of complaint	Number of complaints for economic, social and environmental impacts			
	2021	2022	2023	2024
Products (customers)	194	140	121	122
Products (consumers)	724	732	817	693
Logistics (costumers)	165	211	78	68
Property damage	53	51	46	31
Environmental	2	0	5	0
Poor driving	106	98	82	94
Contraband	3	2	2	0
Total	1,247	1,234	1,151	1,008



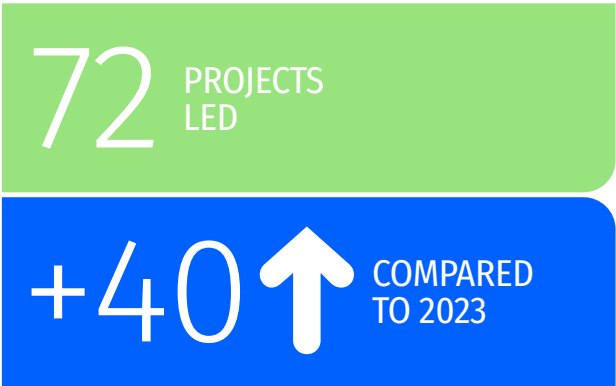
FIFCO Innovation

The **FIFCO innovation team**, in line with the company's strategy, supported brand strengthening actions during 2024, providing consumers with relevant innovations.

Through the early detection of trends and opportunities, together with the Insights department and in line with brand strategies, **72 projects** were led during 2024 (+40 compared to the previous year).

Rebranding was carried out, making brands even more attractive, such as: Adán&Eva, Bamboo, JET and Tropical.

Similarly, outstanding innovations were developed: **Tropical Summer, Jet Kolita and Mango flavors**, Maxxx Energy which included **ElevaTP** and **L-Carnitine** in its formula to improve physical performance and muscle recovery; while in the food sector, Ducal surprised with its **DIPS** line and **Whole Beans**.



Bavaria launched a Märzen-style beer for a special period of time, capitalizing on the **Beer Season**. Pilsen captivated its fans through personalized packaging for the country's main fairs. And as for Imperial, 50 collectible cans with unique designs were developed and launched as part of

its 100th Anniversary celebration, a challenge and milestone for any brand.



Business Excellence

Continuous improvement for our customers' benefit

Our **Process Excellence System (PEX)** continues to make a strategic contribution to achieving the company's key results. Together with RTM (Route to Market), Talent and other functional teams, FIFCO transformed its service model focusing on the relational part with customers, enabling visits with more value propositions, better use of consumer data and a faster solution to customer problems. Furthermore, FIFCO continues to be recognized by its partners as a leader in Business Excellence issues such as customer segmentation and execution culture.



Expansion of good business practices

Customer development in its business management is a relevant factor for FIFCO's long-term sustainable growth, which is why it continues to expand methodologies, processes and good business practices with outsourced business partners in Costa Rica and is moving forward with geographical expansion in other FIFCO operations.



NPS improves 4 percentage points in the last year

In 2024, a historical measurement of **83 points in NPS** (Net Promoter Score) was reached.

Aligned with the digital transformation strategy and focused on the consumer, Ecommerce went from **62** to **78** points, reaching a higher level of maturity in the market.

Providing customers with excellent service reflects FIFCO's culture of generating a commitment to continuous improvement and innovation in all areas.

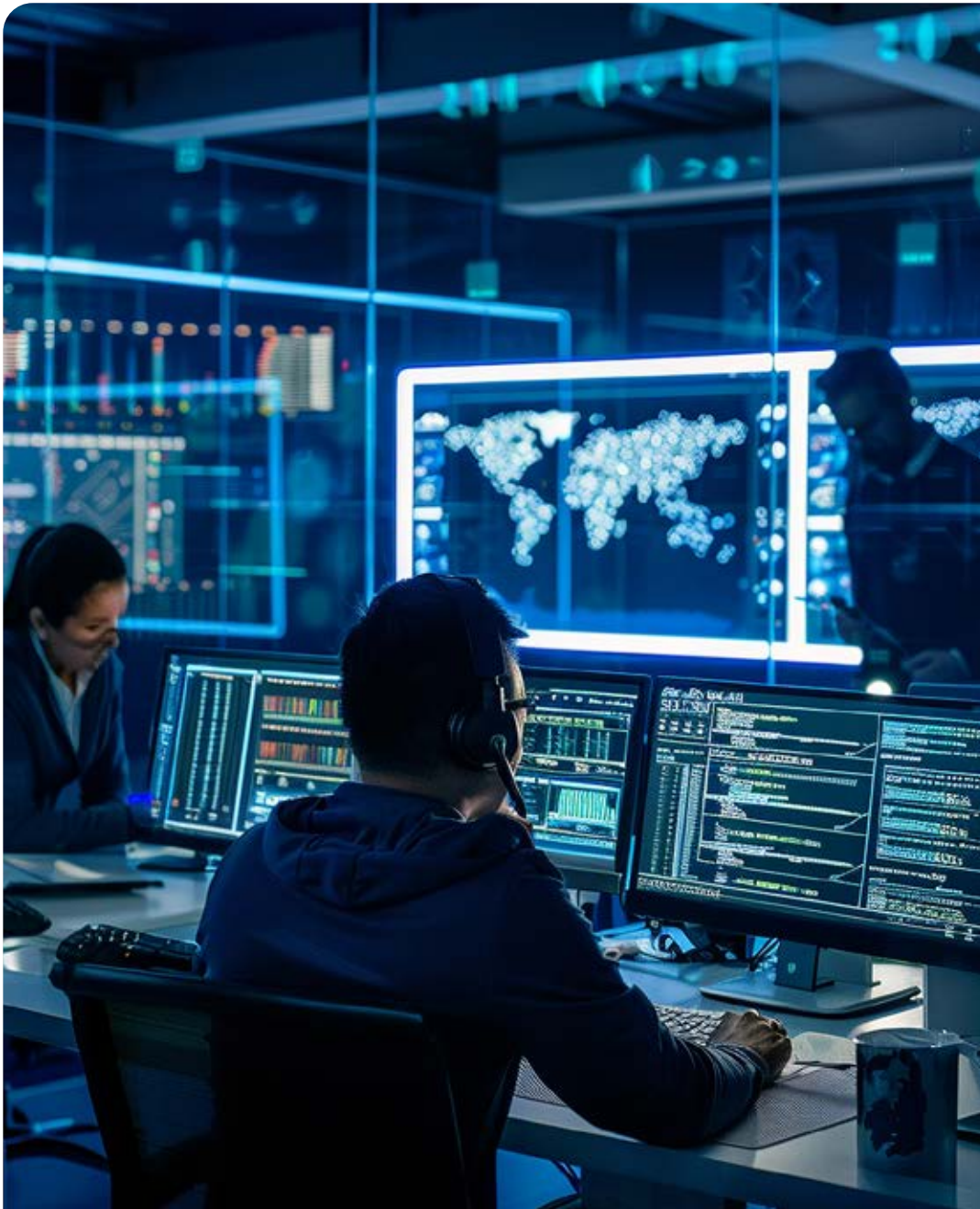
Cybersecurity: *Escudo Colectivo*

Escudo Colectivo (Collective Shield) is positioned as the comprehensive strategy to strengthen cybersecurity in organizations in different geographical areas.

It promotes the active collaboration of employees in the prevention and detection of cyber threats, highlighting the importance of a collective approach to protect digital assets.

Main pillars of the strategy

- 1 Organization and culture
- 2 Processes, policies and procedures
- 3 Technology



Escudo Colectivo | Achievements 2024

Training and awareness-raising

1,078 employees have been trained, prioritizing those with an assigned computer through the awareness-raising program in all geographies, as well as 823 new hires.

Strengthening the digital infrastructure

Implementation of advanced tools for detecting and responding to threats with the Sentinel tool and state-of-the-art SOC. Increasing and optimizing detection and action times, thus significantly reducing the probability of cybersecurity incidents.

Governance

Delivery and publication of the information security policy and related guidelines that act as a strategic guide for the prevention, detection and response to cyber threats.

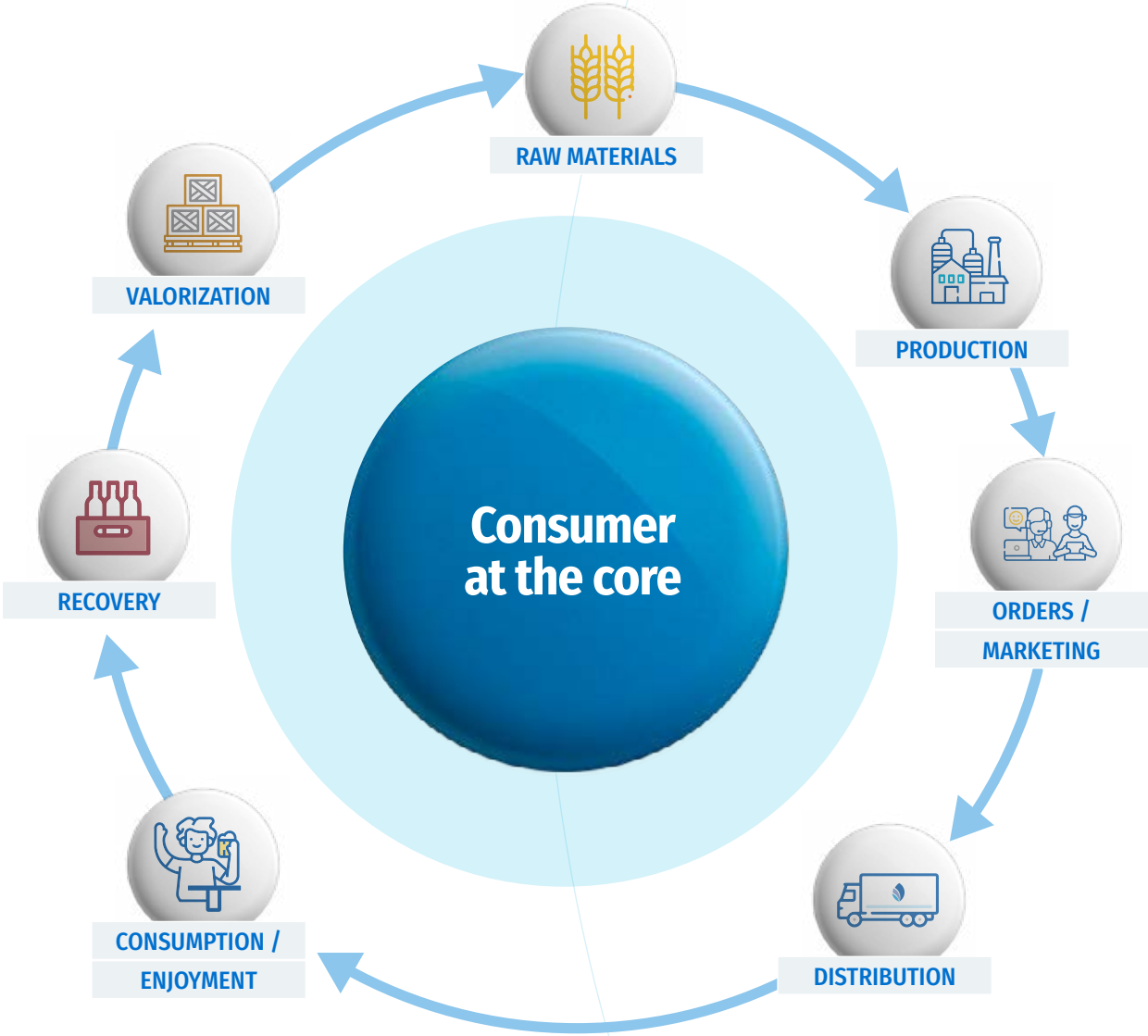


Value Chain

A deep-rooted culture and the commercial relationship with **4,113** local and international suppliers drive us to implement continuous improvement processes for the entire value chain, in order to look for new competitive advantages for the business.

Seven main areas make up FIFCO’s value chain, where raw materials set the starting point for all production processes, subsequent commercialization, distribution, and customer consumption, as well as waste recovery and valorization.

FIFCO’s value chain management always keeps in mind the triple bottom line principles in response to consumers who are more interested and involved in their buying habits, and our commitment to bring a better way of living to the world.



Sustainability within the value chain

FIFCO's commitment to sustainability is not limited to its direct operations. It maintains a commitment to **sustainability throughout various stages of its value chain**, from the procurement of raw materials and inputs to outsourced product distribution, contributing significantly to a more sustainable future.

This initiative is implemented, among other actions, through the **Sustainable Procurement Program**, which encourages the continuous improvement of suppliers and customers in the adoption of practices that favor both the preservation of the environment, social welfare, as well as the competitiveness of the entire value chain. In addition, this strategy responds to a risk-based approach, guaranteeing the company's operational continuity.



Sustainable Procurement Program

Launched in 2010, the Sustainable Procurement Program emerged as part of FIFCO's evolution in its triple-bottom-line strategy and the need to **transfer best sustainability practices to its value chain**.

The program is geared towards improving suppliers' performance in economic, social and environmental areas, aligned with the corporate purpose. Currently, this program operates as a platform for continuous support and advice, strengthening commercial relations and promoting procurement decisions that integrate economic, environmental and social criteria, in addition to the legal compliance of suppliers and their sustainability performance.

Pillars of the Sustainable Procurement Program

Supplier management at FIFCO is based on **strategic pillars** that allow sustainability to be integrated into its procurement strategy. One of its fundamental pillars is **establishing sustainability requirements** for goods and services, which must be considered by the Procurement Department before any acquisition. Furthermore, the **sustainability variable is incorporated into the processes of contracting** suppliers that are critical for the business, in alignment with the Corporate Procurement Policy.

Another key focus is the **supplier sustainability assessment**, which is implemented through an internal tool designed to measure and track the performance of critical suppliers in terms of sustainability. These assessments include field visits by technical experts, who provide a comprehensive analysis based on the three pillars of sustainability: economic, social and environmental.

Sustainable Procurement Pillars

-  Sustainability requirements for goods and services
-  Sustainability in procurement processes
-  Supplier assessments



Program results in 2024

In 2024, the program achieved the highest supplier coverage since its launch, exceeding the **record set in 2019 by 6%.**

This achievement is the result of effective communication with the procurement team, the program’s maturity and suppliers’ commitment. The number of suppliers evaluated by coverage varied between business units, with the business in Costa Rica standing out as the unit with the highest participation and a growth trend in the other units.

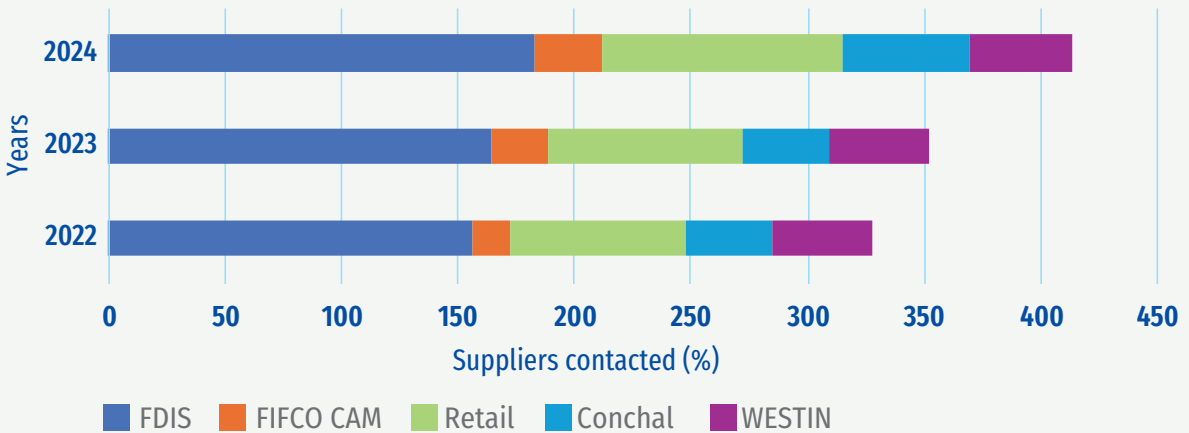
Supplier performance was evaluated based on the ratings obtained in the period. In 2024, **76%** of suppliers obtained a rating higher than 80, which represents a **5%** increase compared to 2023.

Likewise, an increase was observed in the number of suppliers that improved their performance in the last two years, reflecting the collaborative work between FIFCO and its business partners. **Five percent** of the suppliers obtained scores below 70, which required intensive monitoring by the Procurement Department, with specific action plans to mitigate potential or real environmental and social impacts. In this context, four suppliers were excluded from the program for non-compliance with legal and sustainability requirements.

FIFCO | Suppliers covered in the Sustainable Procurement Program



FIFCO | Breakdown by business unit



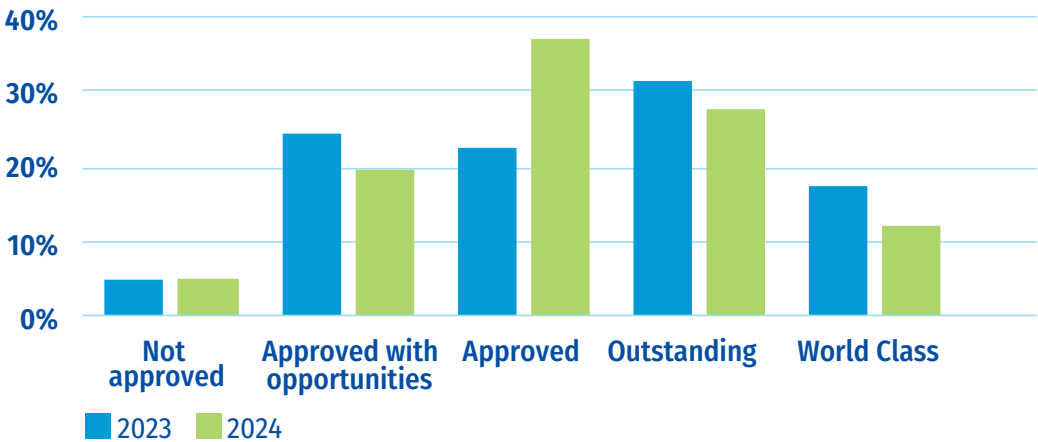
FIFCO encouraged its suppliers to participate in volunteering initiatives through the *Elegí Ayudar* (I Chose to Help) program, in collaboration with non-governmental organizations. In 2024, suppliers contributed a total of 280 volunteer hours, exceeding the previous period.

In terms of training, the company organized 3 virtual sessions and one face-to-face session addressing key topics of the Sustainable Procurement Program and the requirements for suppliers. These training sessions were attended by an average of 29 companies per session, totaling 239 attendees.

- **Session 1. Sustainable procurement: the basis for responsible development.**
- **Session 2. Value criteria: how to evaluate sustainability in your supply chain.**
- **Session 3. From plan to action: effective use of practical tools.**

To strengthen sustainability in the supply chain, 84% of the program's suppliers in 2024 were locally sourced, which represents a 5% increase over the previous year. This trend reinforces FIFCO's commitment to promoting sustainability in its supply network.

FIFCO | Supplier's sustainability performance
2023 vs 2024



Key milestones in 2024

- 26% of FIFCO's annual expenditure corresponded to suppliers included in the Sustainable Procurement Program.
- The program covered 14% of the company's suppliers.
- 76% of the suppliers evaluated scored more than 80 points.
- 16% of the companies evaluated in 2024 had certifications in their management systems.
- 8% of the suppliers replicated the model of the Sustainable Procurement Program in their own operations.
- 23 new suppliers were incorporated into the program in 2024.
- A pilot supplier management plan was implemented at the GMA distribution center facilities, integrating 34 supplier companies and 390 contractors.

Challenges for 2025

- **Develop a corporate tool** to identify actual supplier status
- **Expand the program's scope** to suppliers outside the countries where FIFCO operates
- **Generate productive linkages** through strategic alliances with key suppliers
- **Identify additional development needs** to strengthen sustainability in the value chain
- **Align global certifications** with the assessment tool used at FIFCO
- **Include all suppliers in critical categories** within the program to expand its coverage

Sustainable Clients

To integrate **sustainability** from the customers' perspective, FIFCO collaborated with the retail business unit and Musi's points of sale, identifying opportunities for improvement in waste management.

As part of the circular economy strategies, a reverse logistics system has been designed that takes advantage of the return of distribution trucks to transport recoverable waste to the plant. This pilot plan will start in 2025 and will allow the establishment of indicators and targets to guarantee the traceability of the waste managed.



Commitment to Costa Rican industry and trade

FIFCO represents the Costa Rican Union of Chambers and Associations of the Private Business Sector (UCCAEP) in the Sustainability Advisory Council (CAS) of the Ministry of Economy, Industry and Trade (MEIC). Through this council, sustainability efforts in the value chain are maximized, mainly in the country's small and medium-sized enterprises.

The Council was made official on April 3, 2018, as part of the actions for the implementation of the National Social Responsibility Policy, which is based on Executive Decree 40459 MEIC "Governance for the implementation and monitoring of Costa Rica's National Social Responsibility Policy".

Among its duties, the CAS will implement and follow up on the National Social Responsibility Policy, in addition to:

- Establishing the necessary measures for the allocation of resources to implement the National Social Responsibility Policy.
- Encouraging the participation of representatives of the public sector, civil society, academia, the private sector, international cooperation, non-governmental organizations, local governments and Social Responsibility experts.
- Developing communication strategies to report on the National Social Responsibility Policy and its progress.
- Those resulting pursuant to its powers.



Environmental strategy



Progress on the goals | Environmental Strategy

Goal 1 Circular Economy: packaging with lower environmental impact			
2022	2023	2024	2027
43% Circularity Index (CI) in the beverage business in CR.	61% (CI) in beverage business in CR* <small>* The goal set was met and exceeded.</small>	61% (CI) in beverage business in CR*	60% (CI) in beverage business in CR.
Packaging: 78% (59% CR).	Packaging: 73% (55% CR).	Packaging: 71% (54,3% CR).	82% FIFCO Mix (65% CR).
Use of plastic in some secondary packaging.	Business case update.	Field pilot performed, estimated investment.	Total replacement of secondary packaging in the beer business.

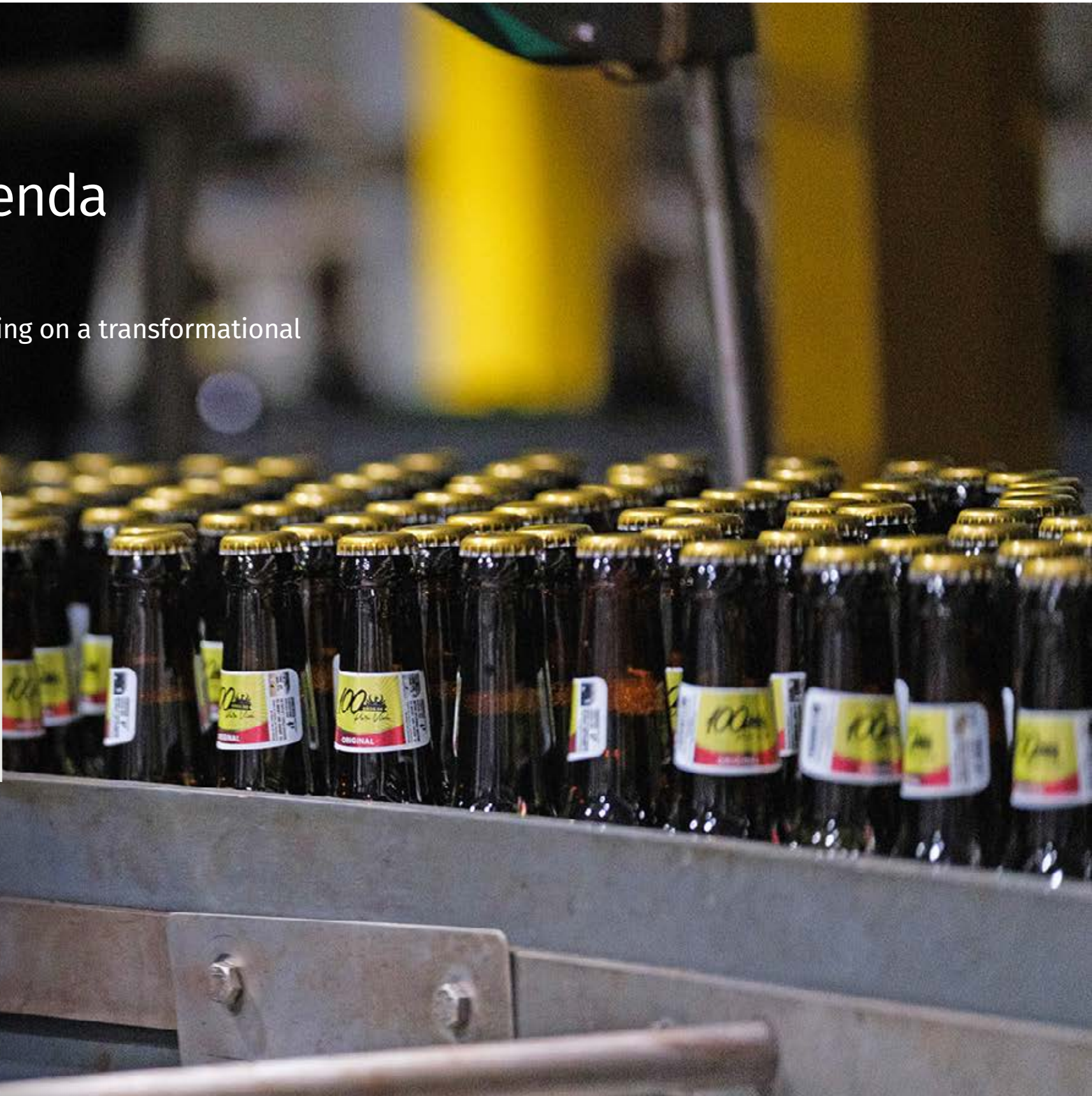
Goal 2 Water, Waste and Carbon Positive (WEW+) Agenda			
2022	2023	2024	2027
Condition: zero waste, water and carbon positive (WEW+).	WEW+	WEW+	Maintain WEW+ status.



Plástico 360° Agenda

Since 2018, FIFCO has been working on a transformational agenda called **Plástico 360°**

The **Plástico 360°** (Plastic 360°) program contains initiatives to be part of a circular economy and to offer packaging with lower environmental impact.




FIFCO Circular

1. Use of materials


As part of its commitment to sustainability, FIFCO adopted a **comprehensive circular economy approach**.

In this chapter, we will explore the strategies and practices implemented by FIFCO to integrate circular economy into its business model and how these contribute to more sustainable production and long-term value creation. This approach maximizes efficiency in the use of resources throughout the life cycle of its products, keeping them in circulation for as long as possible. It also focuses on the analysis and optimization of the flow of materials within its operations, aimed at maximizing the value of the materials used and minimizing the need to resort to raw materials. By avoiding unnecessary extraction of new resources and promoting the elimination, reuse, recycling and recovery of materials, FIFCO not only reduces its environmental impact, but also contributes to the development of a more circular, efficient


Categories




Raw materials and inputs
Water and all materials dissolved or in suspension in the product such as concentrates, additives, and aromas.



Packaging
Primary packaging such as aluminum cans, plastic containers made of PET, HDPE and polycarbonate, glass bottles, caps, seals and labels.



Packing
Cardboard boxes and sheets, plastic and cardboard packaging, strapping, among others.



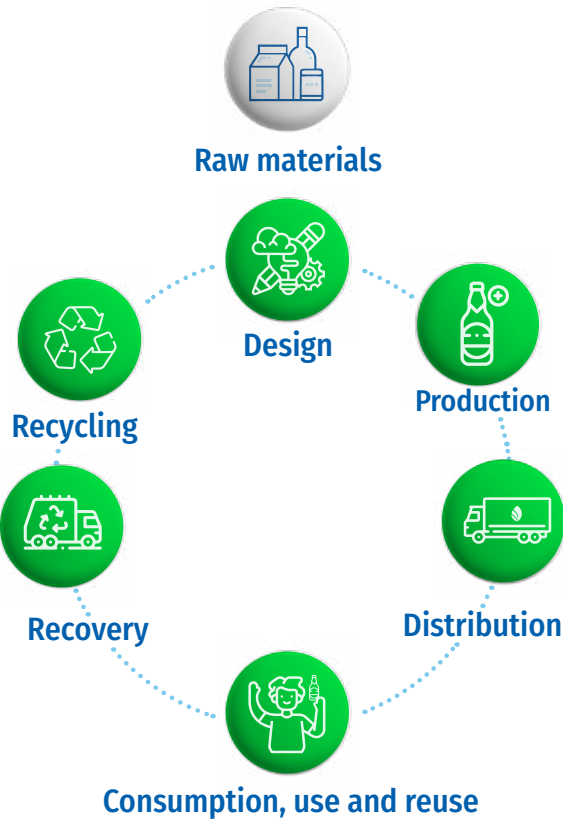
Auxiliary materials
Cleaning substances and lubricants among others used in the production process but that are not part of the product.

and responsible economy. Materials are classified by their origin into renewable (e.g. water) and non-renewable, whose materials come from petroleum (plastic) or mineral sources (glass and aluminum). As part of the material management strategies FIFCO has been implementing

over the years, it has incorporated the basic principles of circular economy into its value chain:

- Eliminate waste from design
- Keep waste and energy in circulation
- Regeneration of natural systems

Our approach to circular economy



FIFCO Circular is the transition from linear to circular production, maintaining resources, materials and products in motion within the value chain for as long as possible.

This approach has a positive impact on the pressure on ecosystems and also generates economic opportunities by improving efficiency in resource management through innovation and competitiveness.

FIFCO has been directing its efforts towards circularity throughout its history; however, it is only with the implementation of *FIFCO Circular*, that it measures its degree of circularity and its potential for improvement, by means of the Material Circularity Indicator (MCI), developed by the Ellen MacArthur Foundation and Granta Design.

This indicator evaluates the circularity of material flows, considering the origin of the elements, their durability, their destination and the efficiency of their transformation.

Circular Model



Transition towards closed circularity cycles
Efforts made

- 1

Grammage reduction and incorporating recycled resin in PET/RPET containers to reduce the use of plastic.
- a.

71% of packaging and packing material contains recycled material.
- b.

Mix of recycled PET resin used at 15%, 50% and 100% in water, tea and carbonated beverages containers.
- c.

87% recycled aluminum in aluminum cans.
- d.

46% recycled glass in glass containers
- e.

Cardboard packaging such as boxes and sheets have 32% recycled content.
- f.

Strapping has 15% recycled PET and 98% PP.
- g.

Plastic boxes are made with 20% recycled resin.
- 2

Two projects to reduce materials are being implemented, with a joint vision of economic and environmental productivity.
- a.

The use of transparent heat-shrink plastic has been eliminated for Imperial and Pilsen 473 ml presentations, which contributes to an annual reduction of 3 tons of plastic.
- b.

Unification in the use of adhesives brought a 5-ton material reduction.
- 3

Replacement of secondary plastic in beer: The business case is being analyzed and tests are being carried out with packaging prototypes, at a logistical and stability level, in real market conditions.
- 4

Collaborative processes with suppliers of the Sustainable Procurement Program, to optimize processes and reduce the amount of material, avoiding waste generation.
- 5

Awareness-raising and consciousness-building initiatives among staff in all operations.
- 6

Continued pursuit of Zero Waste to Landfill certification.
- 7

Inclusion of new waste managers in the internal supplier catalog.
- 8

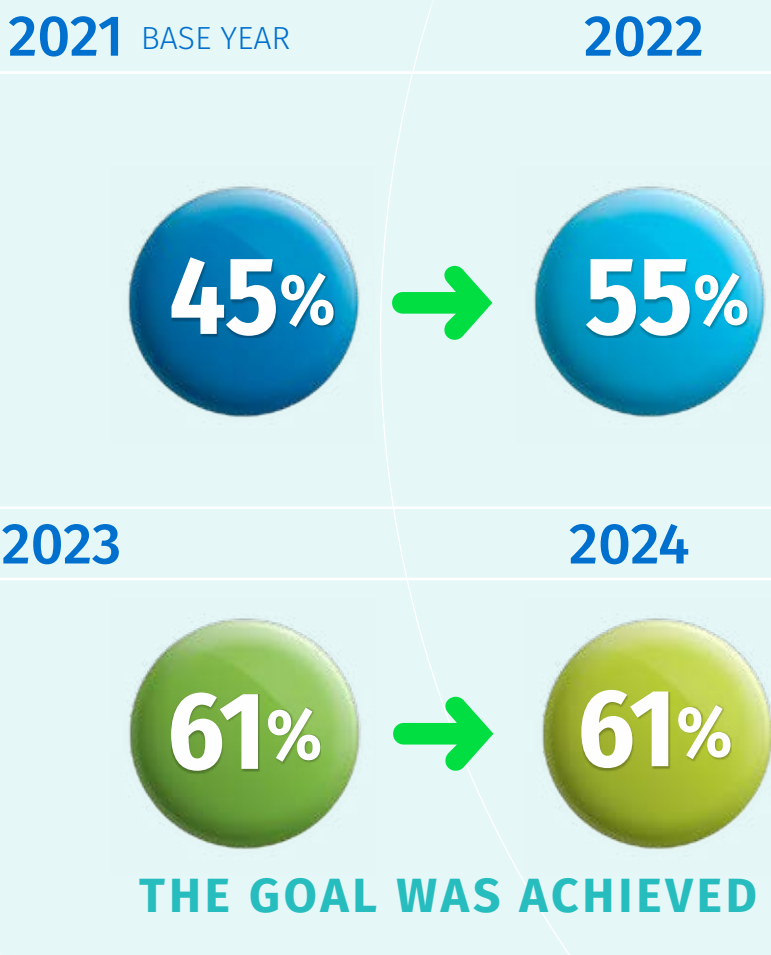
Post-consumer collection targets are met.
- 9

The indicator index is maintained compared to 2023.
- 10

The circularity initiative is maintained in wooden pallets, tires used in maintenance workshops, glass containers, secondary and tertiary packaging, bran, among others.
- 11

Work is being done on incorporating initiatives along these same lines to continue advancing, as part of future strategies.

Materials Circularity Index (MCI)
for the beverage business in Costa Rica



71%

OF PACKAGING AND PACKING MATERIAL CONTAINS RECYCLED MATERIAL

2. Post-Consumer Recycling Program

En Costa Rica durante 2024, se recuperaron más de 2 millones de toneladas de residuos sólidos, **de los cuales únicamente el 12% fueron valorizados.**

According to data from the Ministry of Health of Costa Rica and in line with projections, even if efforts are made at an industrial and individual level, this amount could increase by **10%** per year.

One of the most important efforts made by **FIFCO to contribute to the use of waste and to extended responsibility is the Post-Consumer Packaging Recycling Program**, led by the waste recovery department. This program recovers as much packaging as possible after use by end consumer, enabling this type of waste to be properly managed.

This is a historic program and one of the most successful in Costa Rica, thanks to the entire company's commitment. The Board of Directors and the General Management lead the strategy with a clear focus on the environmental dimension, ensuring solid and transparent governance.

For its part, management ramps up efforts to achieve the established objectives.

The operational staff, on the front line, plays a crucial role in the program's day-to-day execution. In addition, there is an exclusive department in charge of seeking innovative solutions, planning and executing continuous improvement actions in the collection processes, thus strengthening leadership in waste management.

To calculate the program's impact, it is necessary to identify the weight of the packaging materials of the products on the market (PET, HDPE, polylaminate, aluminum, among others), and on an annual basis, an equivalent weight (in kilograms) of waste must be recovered. In line with the pillars of the triple bottom line model and the ESG strategy, FIFCO is committed to making every effort to recover the packaging it places on the market.



The program's annual goal is based on achieving 100% recovery of plastic packaging, which is summarized in this equation:

$$\frac{\text{(kg of packaging recovered)}}{\text{(kg of packaging sold)}} = \mathbf{100\%}$$

Kg of packaging recovered:

Kilograms of plastic packaging recovered from the market through the Recycling Program.

Kg of packaging sold:

Kilograms of plastic packaging FIFCO places on the market.



FIFCO recovers 100% of the packaging materials it places on the market

Another major milestone for the program was reaching the goal of **100% global recovery of other materials**, which is also managed through the post-consumer packaging collection program.

A total of **9,617 MT** of non-returnable post-consumer packaging was recovered, **910 MT** more than in 2023.

The materials recovered through the program comply with the principle of circular economy, as they are sent to different recovery streams to be transformed into new raw materials. This means that some of these materials are exported to continue the transformation process.

Countries receiving transformed waste
By material

Country	Material
United States	Aluminium
Brazil	Aluminium
Nicaragua	PET and HDPE
Honduras	PET and HDPE
Costa Rica	PET, HDPE, Tinplate
Mexico	Tetrapak

Percentage of material collection 2024

Packaging Type	2024 goal TM	TM recovered 2024	Collection (%)
Plastic (HDPE, PET)	5,507	5,529	100%
Aluminum	3,900	2,087	54%
Polylaminate	116	1,167	1,007%
Tinplate	78	833	1,070%
TOTAL	9,601	9,617	100%



Resources of the Recycling Program



2 Collection routes for the Greater Metropolitan Area.



3 Routes for rural areas of Costa Rica.



8 Collection centers ,properly equipped for handling recyclable material.



1 Transfer center that currently operates as a temporary storage facility for the material.

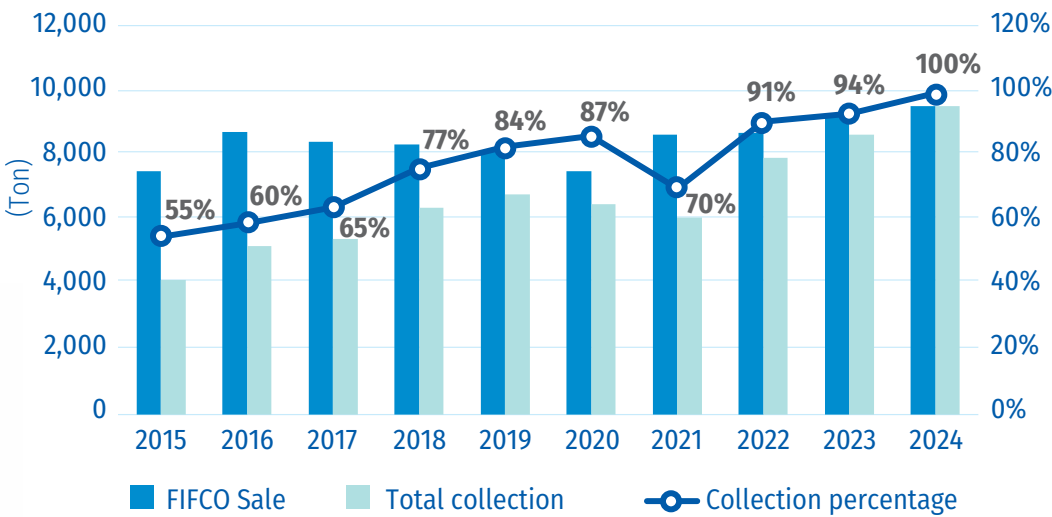
Collection partnerships

Thanks to **strategic alliances** with new managers, the necessary material has been obtained to meet the annual target.

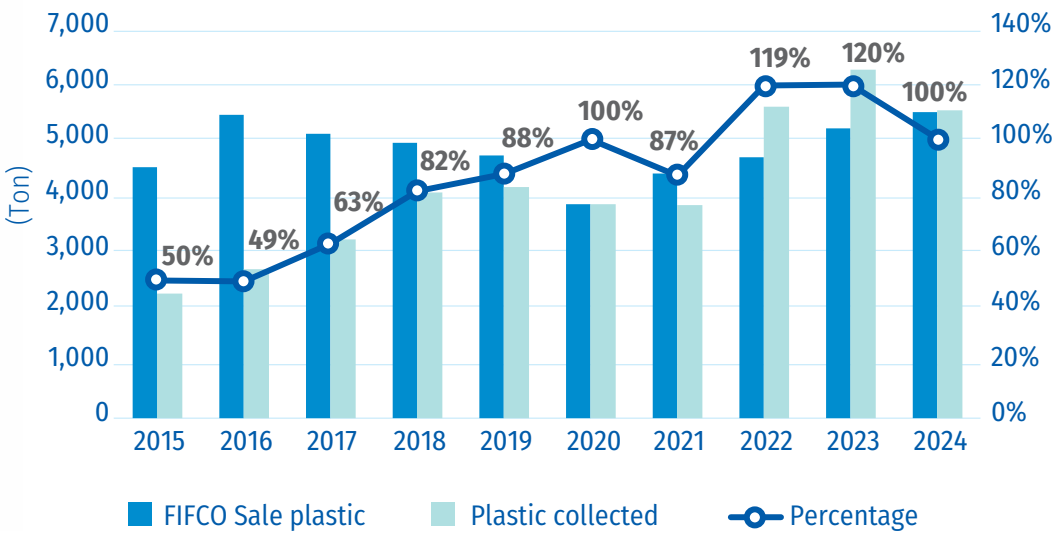
- New and very good negotiations with plastic exporters have been developed.
- Challenges continue to be identified in terms of aluminum collection (a material with a lot of competition, and there are many small exporters throughout the national territory). In general, the global collection percentage has increased over the years, also driven by increased sale of FIFCO products.



Total post-consumer collection



Post-consumer plastic collection



Costa Rica recupera

FIFCO is a founding member of the **Costa Rica Recupera** (Costa Rica Recovers) collection initiative, a private-private collaborative alliance created in 2024 to join efforts in the Costa Rican beverage sector and increase the volume of plastic packaging collection. Although FIFCO is already at **100%** collection, the beverage industry as such must redouble its efforts to increase the countrywide packaging collection rate.

This partnership guarantees transparency in the traceability of the recoverable material retrieved to contribute to national indicators through the internal and coordinated management of allied organizations.

Costa Rica Recupera is the main voluntary, collaborative effort of the beverage sector, whose objective is to increase the recovery rates of plastic placed on the market and contribute to the country's goals through joint recovery strategies. The commitment is to recover **80%** of the plastic placed on the market by the beverage sector.

3. Post Industrial Recycling Program and Zero Waste Strategy

For the last 7 years, FIFCO has been in MERCO’s top 3 as **the most environmentally responsible company**

This reinforces our commitment to the environmental dimension and, in this case, to responsible waste management, implementing sustainable policies and practices that minimize environmental impact and promote a circular economy.

This commitment translates into a significant economic investment in all business units, which has allowed for the acquisition of equipment, improvement in the internal infrastructure and the adequate assurance in the final treatment of the waste generated in its production processes. In addition, the company has allocated resources to training and raising awareness among its staff, as well as collaborating with institutions specializing in waste management, to ensure that each stage of its products' life cycle meets the highest standards in terms of sustainability.

Thanks to this investment, the company has not only considerably reduced its footprint, but has also optimized the efficiency of its operations, generating value for both society and its stakeholders.

Waste generated in physical facilities is managed by authorized waste managers. The company monitors the operation of these companies by requesting the corresponding permits, as well as, in some cases, carrying out sustainability audits hand in hand with the Sustainable Procurement Program.

All managers must comply with the applicable laws according to the country of operation, as well as guarantee the proper management and traceability of the waste delivered to them.

Waste data collection may come from the following sources:

- Receipts or certificates issued by the waste manager,
- Internal weighing of the waste prior to its delivery to managers
- Waste sales invoices,
- Estimates based on physical measurements such as density, among others.

In the case of internal weighing or weighing carried out by the supplier, a metrological control process is maintained for internal scales, as well as monitoring the status of the measuring equipment used by waste managers, to ensure that the information collected is reliable.



Waste generated in physical facilities is managed through **authorized waste managers.**

Results of waste recovery in FIFCO operations

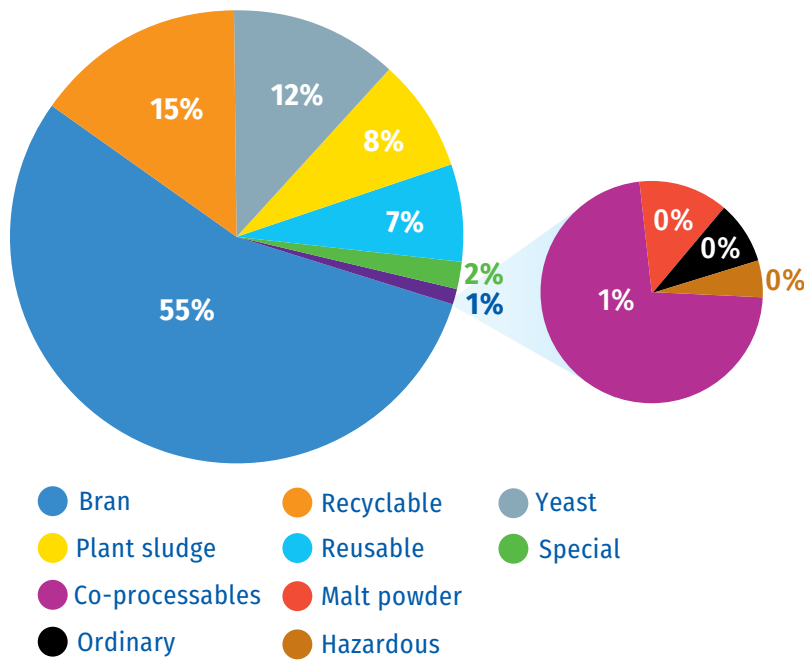
In 2024, FDIS operations showed an increase in the generation of by-products (bran, yeast and malt powder), due to the direct correlation with production growth for the Beer Plant, remaining as the highest percentage in the general distribution by waste type.

The culture of separating waste at source according to its origin and destination is being promoted, which contributes to capturing a higher percentage of recoverable and reused waste. In this particular year, the latter increased, contributing to search for solutions with higher value on the recovery scale. The output of special waste will be reduced in 2024 due to a recorded drop in the amount of cold storage equipment that left this year, accompanied by changes to LED bulbs in signage equipment.

For its part, ordinary waste management is subject to an audit process to maintain zero waste to landfill certification, which is detailed below.

In the Retail business, during 2024 the increase in the production process in turn generated an increase in the amount of organic waste recovered for animal consumption.

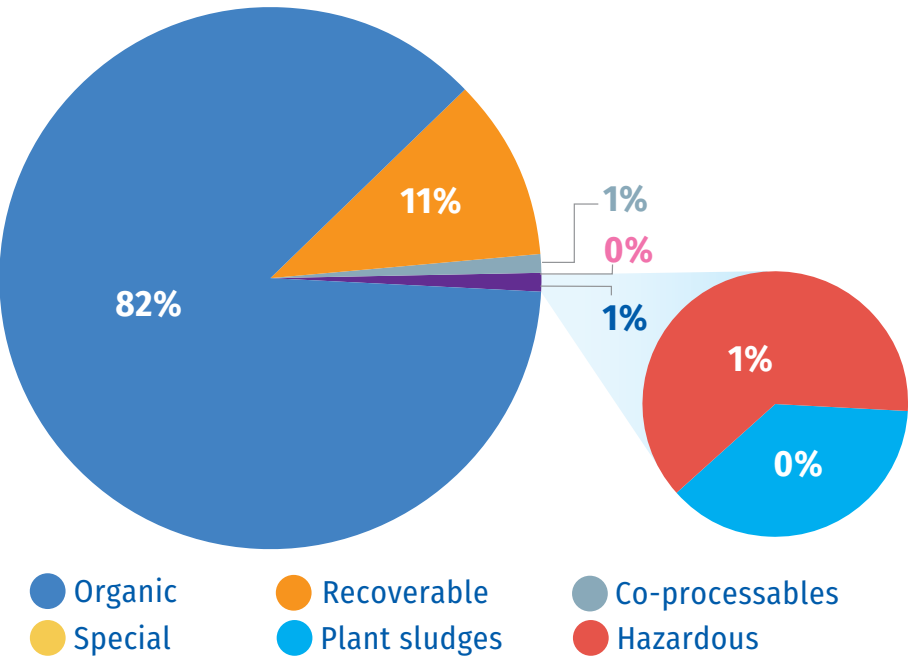
Waste management in food and beverages in Costa Rica (FDIS) 2024



	Ton 2023	Ton 2024
FDIS	36,210.9	42,663.6

Also, due to the dynamics in executing maintenance projects and the expansion of facilities, hazardous waste and special waste represented a 72% increase in these waste streams. However, it should be noted that in both cases there are authorized managers to guarantee proper final disposal.

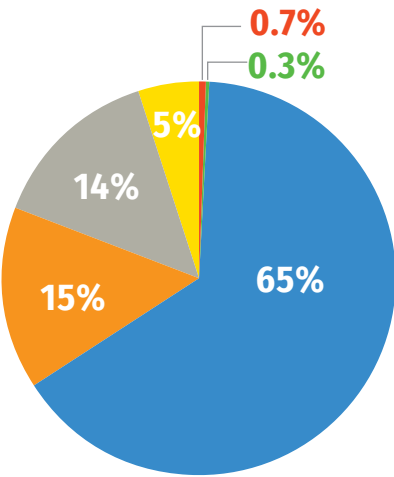
Waste Management FIFCO Retail 2024



	Ton 2023	Ton 2024
FIFCO Retail	787.9	1,351

Waste management
Hospitality

Gestión de residuos
FIFCO Hospitality 2024



- Organic
- Recoverable
- Co-processable
- Ordinary
- Hazardous
- Special

	Ton 2023	Ton 2024
FIFCO Hospitality	1,419.3	1,520.9

Featured internal programs
FIFCO Hospitality

Tomá un balde

The **Tomá un balde** (Take a Bucket) project continues as part of an environmental awareness program implemented in Reserva Conchal together with Imperial and Tropical. It consists of placing buckets at the beach exit to encourage visitors to collect any waste they find on the beach in these containers.

ECOLECTA

Ecolecta was created to identify the need to raise awareness in the Brasilito community about the importance of separating waste and ensuring it is disposed of properly.

The project is a campaign to collect recoverable waste, and in 2024 it was extended to the Huacas community.

- It is carried out with the support of the Integral Development Associations of both Playa Brasilito and Huacas.
- The campaign for Playa Brasilito takes place every last Friday of the month and every other Friday in Huacas.
- By 2024, this project collected a total of **7.2** tons of recoverable waste and **1.3** tons of non-recoverable waste in both communities.
- Together with the **Elegí Ayudar** (I Chose to Help) volunteer program, company volunteers are invited to support each campaign. Beach visitors are also encouraged to collect their waste and dispose of it properly. The aim is to replicate this initiative in other communities next year.

Since the end of 2023, waste recovery efforts have been made in order to receive the Zero Waste to Landfill award. In 2024, a new waste separation line will be included, where plastics 3 to 7 will be deposited so they can be recovered and diverted from landfill. Likewise, an agreement was signed with a new manager who recovers crockery waste that was not previously recovered, generating a **48%** reduction in the ordinary waste category.



Since the end of 2023, efforts have been made to recover waste in order to attain the **Zero Waste to Landfill** award.

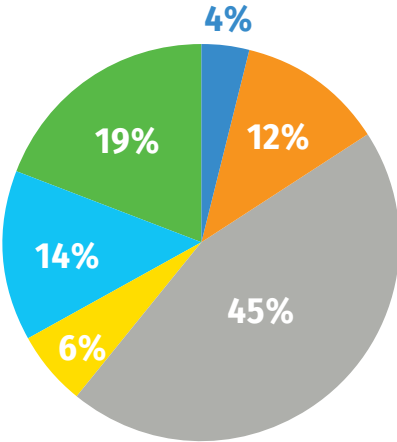
FIFCO CAM Waste Management

At FIFCO CAM, the search continues to expand and improve the waste recovery process so that as little waste as possible ends up in landfill.

There has been a **265%** increase in the amount of waste sent for animal feed, taking advantage of its nutritional properties, and a **24%** increase in the recycling of sludge extracted from the WWTP, which is sent for treatment to become organic fertilizer. This increase is necessary to maintain the treatment system and ensure proper operation.

The waste management program implemented ensures that the operation is ready for the new regulations that will come into force in 2025.

Waste management FIFCO CAM 2024

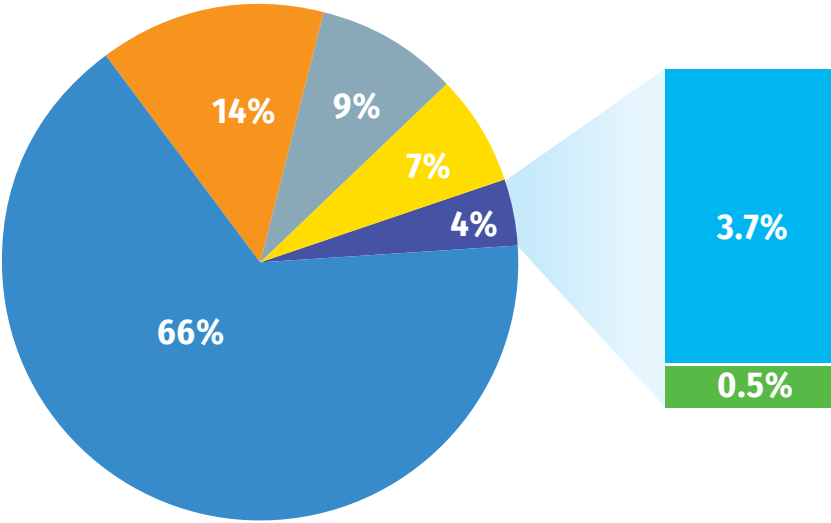


- Organic
- Co-processable
- Plant sludge
- Ordinary
- Recoverable
- Reusable

	Ton 2023	Ton 2024
FIFCO CAM	1,347.1	1,476.8

Disposable waste at the end of its life cycle in the facilities

Type of management | All units 2024



- Animal feed
- Recycled
- Fertilizer
- Reuse
- Co-processing
- Landfill

Only 0.5% of all FIFCO waste goes to landfill



4. Zero Waste

The **Zero Waste to Landfill** certification awarded by the Carbon Trust is maintained by Distribuidora La Florida and FIFCO Retail.

This ensures - through third-party verification - the efforts made to reduce the impact associated with the waste footprint in food and beverage operations in Costa Rica. In 2024, the process began for the Hospitality unit to be included in future calculations.

The result of the verification carried out in 2024 and its corresponding certificate will be delivered to FIFCO during the first half of 2025.

In the case of the Retail Plant, since 2018 no waste delivered to the landfill has been reported, resulting in a real Zero Waste process. This is achieved through correct separation at source, based on the

awareness of all employees and production processes.

The Retail Plant also made an economic investment for the collection and treatment of coprocessable waste, which helps convert non-recoverable waste into usable materials, for example, the alliance with strategic suppliers such as **Geocycle**, who use this waste as fuel for cement kilns.

Indicators are a reflection of the efforts made to guarantee adequate waste management. The company continues to improve and innovate in production processes, raising awareness among staff and identifying additional alternatives that generate less impact.



Distribuidora La Florida's operations show a 99.82% waste recovery.

Thanks to this effort, the company has been awarded **Zero Waste To Landfill** certification, which is obtained by guaranteeing that less than 1% of waste is sent to landfill. This certification also qualifies the actual traceability of each type of waste, from its origin to its final disposal by authorized managers.

Record of ordinary waste sent to landfill Food and beverage operations

Año	kg of waste/Hl					kg/Ton	Total kg
	Beer Plant	Beverage Plant	Others CR	FIFCO CAM	FIFCO USA	RETAIL	Hospitality
2013	0.03297	0.00495	0.04449	0.86		N/D	240,492.00
2014	0.01914	0.00224	0.03977	0.70		1.10	228,145.00
2015	0.01008	0.00205	0.02900	0.46		0.40	232,073.00
2016	0.00150	0.00130	0.02007	0.64		0.38	268,962.00
2017	0.00097	0.00134	0.01358	0.29		0.02	190,437.80
2018	0.00128	0.00102	0.00863	0.23		0.00	178,113.00
2019	0.00247	0.00088	0.00604	0.12		0.00	227,366.18
2020	0.00128	0.00063	0.00599	0.14		0.00	198,041.50
2021	0.00131	0.00061	0.00516	0.14	0.16	0.00	150,010.00
2022	0.00050	0.00065	0.00202	0.12	0.15	0.00	207,734.50
2023	0.00062	0.00074	0.00747	0.10	0.33	0.00	148,460.00
2024	0.00221	0.00119	0.01372	0.08	0.49	0.00	77,752.50




Climate Strategy

Climate change is one of the greatest global threats today, with the average global temperature reaching record levels in 2024, exceeding pre-industrial levels by **1.46°C**.

This phenomenon intensifies extreme weather events such as heat waves, droughts and floods, severely affecting communities and ecosystems. The climate crisis intensifies problems such as water scarcity, food insecurity and biodiversity loss. The urgency of taking concrete and coordinated measures at a global level is crucial.

For this reason, at FIFCO, an operational route called the **Climate Action** Strategy has been prioritized, addressing the 3 key components of climate management from a risk management perspective: **mitigation, adaptation, and damage and loss management** in the face of the impacts associated with climate change. This agenda is led by the Corporate Health, the Safety and Environment and the Corporate Risk Departments.

Since adopting the triple-bottom-line model and under the umbrella of the ESG framework, FIFCO has been working to mitigate the emissions generated by its operations. This commitment has enabled it to achieve carbon-positive status in the beverage business in Costa Rica, the direct supply chain of the retail business, as well as in the hotel operations of the hospitality business. In 2022, we decided to integrate the elements of adaptation and action in the face of damage and loss into the Climate Action Strategy to contemplate a comprehensive climate change management. Plans, programs and projects focused on achieving a resilient and climate-smart operation required for the continuity of FIFCO's operations derive from this approach.



Mitigation Priority projects <ul style="list-style-type: none">● Bunker replacement.● Energy efficiency.● Electric mobility.	Adaptation Priority Projects throughout the value chain <ul style="list-style-type: none">● Sustainable Agricultural Practices Program.● Project for continuity of the supply chain in the face of climate crisis.● Risk Management Project in the supply chain	Damage and loss management Priority projects <ul style="list-style-type: none">● Investment in climate.● Repair of infrastructure damaged by climate-related events
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International climate-related disclosure standards

Science Based Targets Initiative (SBTi)

To counter the advance of climate change, through the 2015 Paris Agreement, the world's governments committed to limiting the rise in global temperature to below 2°C above pre-industrial levels and to continue efforts to limit warming to 1.5°C.

To achieve this, greenhouse gas (GHG) emissions must be halved by 2030 and reach zero net emissions by 2050.

As a method of maintaining social responsibility and compliance with this goal, the Science Based Targets Initiative (SBTi) was created at an international level, where organizations from all sectors have the option of publicly committing to reduce their emissions and contribute to GHG reduction.

SBTis show companies and financial institutions how much and how quickly they need to decarbonize in order to contribute to the global goal. The productive sector plays a vital role in reducing greenhouse gas emissions and building a resilient, zero-emissions economy.

FIFCO was the first private company in Costa Rica to commit to the SBTi and, as a pioneer in environmental initiatives, it hopes to inspire its peers, suppliers and customers, motivating them to follow suit and encouraging governments to take bolder measures.

During 2024, FIFCO measured its carbon footprint under the ISO:14064 standard for the twelfth consecutive year. However, as part of the progress towards meeting SBTi requirements, the measurements made have been standardized with the Greenhouse Gas Protocol (GHG Protocol). As part of the next steps, climate-related reduction targets should be established, as well as the scope for the business units that would be involved.

Climate-related financial disclosures

In line with global trends and updates, FIFCO is voluntarily adopting International Financial Reporting Standards (IFRS) S1 and S2 in advance of the 2026 reporting deadline, which is mandatory for financial and accounting entities in Costa Rica. The main objective of these international standards is to provide a regulatory framework of global disclosure standards, so that companies can measure and disclose the financial risks associated with the impact of sustainability and climate change on their operations, both directly and indirectly.

FIFCO began the process of identifying climate-related risks and opportunities, in order to mitigate their impact on operations. The adoption of the climate-related financial reporting standard IFRS S2 and its recommendations reinforce the company's commitment to accelerate efforts for an effective transition to a low-carbon future and clear and consistent disclosure to our stakeholders.

SBTis show companies and financial institutions how much and how quickly they need to decarbonize in order to contribute to the global goal.



FIFCO was the first private company in Costa Rica to commit to the SBTi.

Within the mitigation component, some of the general requirements requested by the Metrics and Targets section of the IFRS S2 standard will be presented, while the adaptation component will address some of the requirements of the Risk Management section of the same standard.



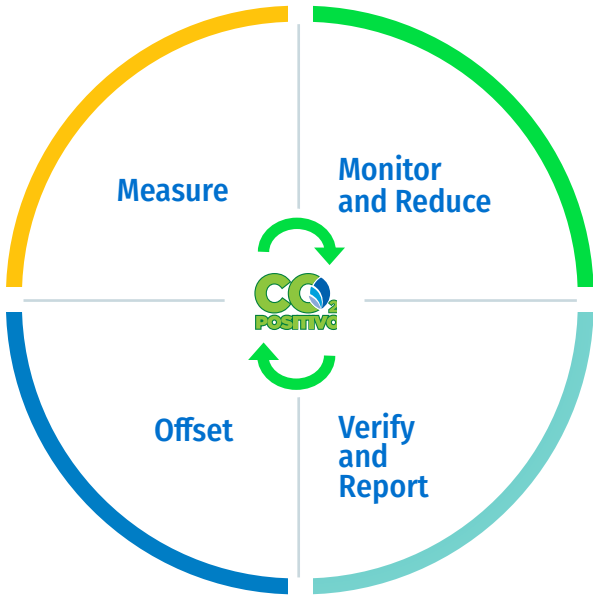
Mitigation

FIFCO establishes its **Carbon Positive** strategy based on the quantification of greenhouse gas emissions associated with its operations.

Among the most relevant components to verify the organizational carbon footprint are thermal energy consumption (thermal processes in beverage production and transport), electric power consumption, and consumption of refrigerant gases generated in our operations.

This strategy is based on **4 stages** for the management of its environmental footprints, which are implemented according to the level of maturity of each operation for the reporting period.

Stagess: Carbon Positive



Electric power

The energy matrix of the countries where we operate plays a predominant role in establishing the emission factors with direct impact on calculating the annual emissions inventory.

● **FIFCO Costa Rica**

Energy matrix based on **91.3%** renewable energy.

● **Guatemala**

The local energy matrix is **100%** renewable energy, distributed as **55%** hydroelectric power and **45%** biomass.

● **FIFCO USA**

The energy matrix benefits from the company's location in Rochester, New York, the US region with the highest electricity generation from renewable sources and therefore the lowest emission factor in the entire country, at **0.12 kgCO₂/kWh**.

Renewable energy in the energy matrix

COSTA RICA	91.3%
GUATEMALA	100%

Measurement, control and reduce

As for electric power consumption in all operations, a measurement and monitor process is maintained through internal processes. This allows for the monitoring and visibility of areas of opportunity to recommend reduction actions, as well as to demonstrate the results of the improvement processes carried out in the various facilities.



Both the Beer Plant and the Beverage Plant show a decrease in absolute electric power consumption, as well as in the electricity consumption indicator, thanks to multiple management processes focused on operational efficiencies in each of the plants (the reductions are even below the 2022 indicator).

To achieve these reductions, no capital investments or efficiency initiatives were made through operating expenses.

In the other facilities in Costa Rica, the increase in consumption and in the indicator is mainly related to rural Distribution Centers as a result of higher product distribution volume, which results in a greater number of events carried out and logistical services. There has also been a changeover to electric forklifts in all distribution centers and the incorporation of some consumption not included in the previous year's calculation.

As for the Retail Plant, the electricity consumption indicator decreased by **15%**, from **487.4** to **415.93 KWH/Ton**, thanks to the change in cooling equipment technology at the Retail Plant.

In Hospitality, the increase in electricity consumption is associated with an increase in hotel occupancy, which was

Consumo de energía eléctrica en las operaciones

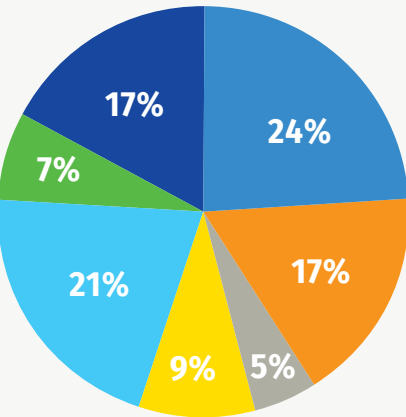
Facility	Electricity Consumption KWH			Consumption Indicator		
	2023	2024	Reduction (KWH)	2023	2024	Unit
Beer Plant	26,555,422	25,756,614	798,808	11.26	10.56	KWH/Hl produced
Beverage Plant	18,564,012	18,172,191	391,821	8.71	7.60	
Others in CR	4,581,525	5,176,249	-594,724	0.94	1.04	
SubTOTAL CR	49,700,959	49,105,054	595,905	6.97	6.40	
FIFCO CAM	9,388,397	9,788,910	-400,513	8.30	8.35	
FEB TOTAL	59,089,356	58,893,964	195,392	6.97	7.38	
FIFCO USA	19,597,757	21,729,057	-2,131,300	11.35	12.51	KWH/Ton sold
Retail	7,122,434	7,331,637	-209,203	487.40	415.93	
Hospitality	17,045,169	17,872,851.42	-827,682	N/A	N/A	KWH total

2% higher compared to 2023. However, during the year, actions were taken and operational controls were applied to reduce consumption.

In FIFCO CAM, there is a slight increase in the indicator due to the production mix (beverage vs. food production ratio) in 2024 due to a decrease in the beverage category and higher food production (which requires higher electricity consumption). During the year, projects were carried out to expand the plant's

installed capacity, focusing on new filling and pasteurization equipment, which will be fully operational in 2025 and the efficiency gains will be seen in 2026.

Energy consumption 2024 (GJ)



- Beer Plant
- Water and Beverage Plant
- Other CR
- FIFCO CAM
- FIFCO USA
- Retail
- Conchal

Programs focused on reducing electric power consumption | 2024

Reduction initiative 2024	Business Unit	Estimated reduction (GJ)	Type of energy	Reduction calculation method
Replacement of regular light fittings with lower consumption options.	Hospitality	9,996 kW/h	Electric Power	Considering the number of lights to be replaced, their consumption in watts is estimated based on assumed hours of use. The consumption in kW/h of the lights is calculated against the new LEDs, and the difference is the amount of kW saved.
Replacement of 70 minibars in the rooms with more energy-efficient models.	Hospitality	27,594 kW/h	Electric Power	70 minibars were replaced, the calculation is estimated according to the data in the equipment's technical specifications, comparing the consumption of the old minibars with the new units installed.
A65 ammonia compressor replaced with new compressor with frequency inverter. Implementation of thermosiphon technology system for ammonia compressors to improve USE 1 (50001) energy performance indicator and 14001 energy consumption indicator.	Retail	730.96 GJ	Electric Power	The reduction was verified with the USE indicator, the monthly energy consumption data will be reviewed, comparing expected and actual data. An approximate saving of 3% of kW/h was obtained, making the operation more efficient.
Change from liquid lard to oil to eliminate LPG consumption for heating.	Retail	36 GJ	Electric Power	Through the main gasometer and the others installed, there is an annual consumption of 483.6 m3 (1894 L) which represents the consumption of lard, cafeteria, line 12 and fryer. Lard represents 1/4 of the 483.6 m3 (1894 L), which is 120.90 m3 (473 L). Comparing the total consumption of LPG gas for manufacturing in 2023 vs 2024, a reduction of 36 GJ is calculated.
Energy consumption single-line diagram updated to identify high consumers and propose projects to replace or improve equipment.	FIFCO CAM	N/A	Electric Power	Use of single-line diagram

During 2024, the manufacturing area of the Retail Plant is the only FIFCO facility to be ISO 50001 (Energy Management System) certified. The recertification of this standard was possible due to different management initiatives and investment projects carried out during 2024, such as the change of technology in cooling equipment and preventive maintenance on the most important line of the plant, obtaining more efficient energy consumption and reducing impact on the environment.



Thermal energy

Measure, monitor and reduce

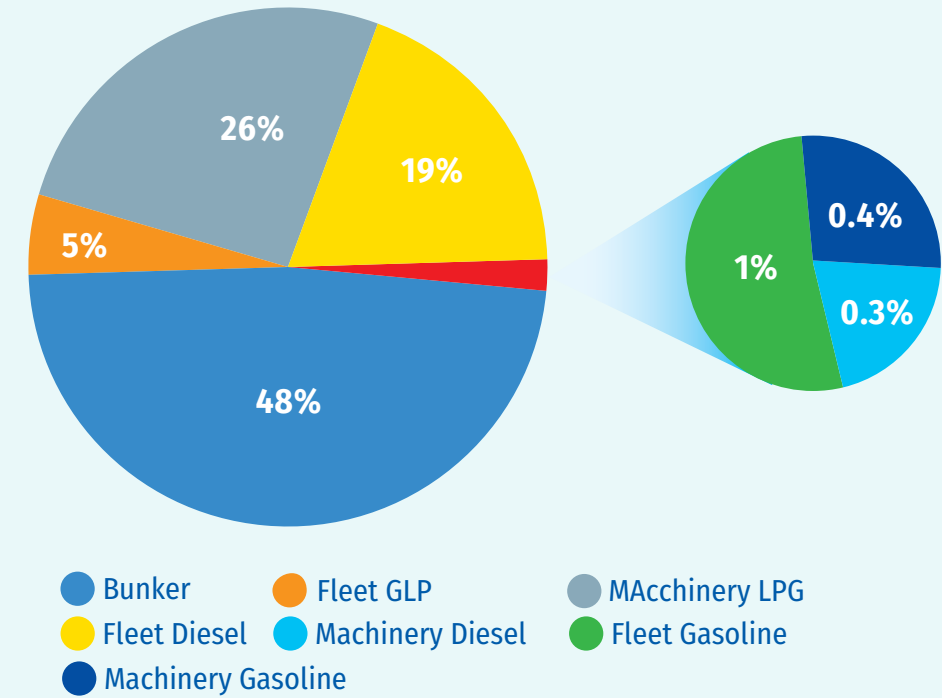
In all our operations, we measure the thermal energy consumption of all our sources. These divide into:

- **Bunker** for steam generation, necessary for the thermal processes involved in food and beverage production.
- **Diesel** for fleet transportation and machinery for minor tasks (emergency power plants, minor equipment).
- **LPG** used in machinery (such as stoves and heaters) and for forklift transportation.
- **Gasoline** for transport fleet and some equipment, mainly pumps.
- **Solar energy** for lighting.

Consumption breakdown for the period by source

Our main sources are bunker, LPG for machinery and diesel for the fleet, especially due to use of boilers and product distribution in Costa Rica.

Fuel Consumption 2024 (GJ)



Energy consumption by facility Thermal energy

Year	MJ/HL					MJ/Ton	MJ/pd
	Beer Plant	Beverage plant	Others CR	FIFCO CAM	FIFCO USA	RETAIL	Hospitality
2022	88.24	38.82	39.69	106.15	83	45.11	36.69
2023	79.88	38.37	31.83	105.93	109.31	36.68	35.56
2024	73.97	41.05	35.00	109.51	114.90	29.34	32.09

Consumption by facility

Thermal energy consumption indicators are represented by hectoliters for beverages, tons for Retail and persons per day for hospitality.

In the Beer Plant, the internal steam pipe network was changed as part of a re-engineering project, which contributed to reduce steam consumption eliminating losses due to leaks and heat loss due to poor insulation, which is reflected in a decrease in the thermal energy indicator.

The Beverage Plant is starting with a diagnosis of the pipe network conditions to identify possible steam leaks and heat loss through insulation that are contributing to the rise in the 2024 indicator.

For the indicator in the other FDIS facilities where the product Distribution Centers are located, there was an increase in the sales volume, impacting the number of trips made and the liters of fuel, thus generating an increase in the indicator.



In the Retail Plant there was a **20%** reduction in the thermal consumption indicator compared to 2023, thanks to a raw material change project. Previously, high consumption of LP gas was necessary to heat raw materials and convert them from solid to liquid, so a change was made to the production process and decided to purchase the raw materials directly in liquid form, reducing the use of steam.

In the Hospitality unit, there has been continued reduction in fuel consumption, due to the transition to electric vehicles and maintenance of different equipment, as well as the implementation of actions associated with greater efficiency in different processes that mainly use LP Gas in hotel services.

There has also been a decrease for the third consecutive year in the consumption of fuel used to transport employees. The main reason attributed to this reduction was to unify the transport service with a single supplier.

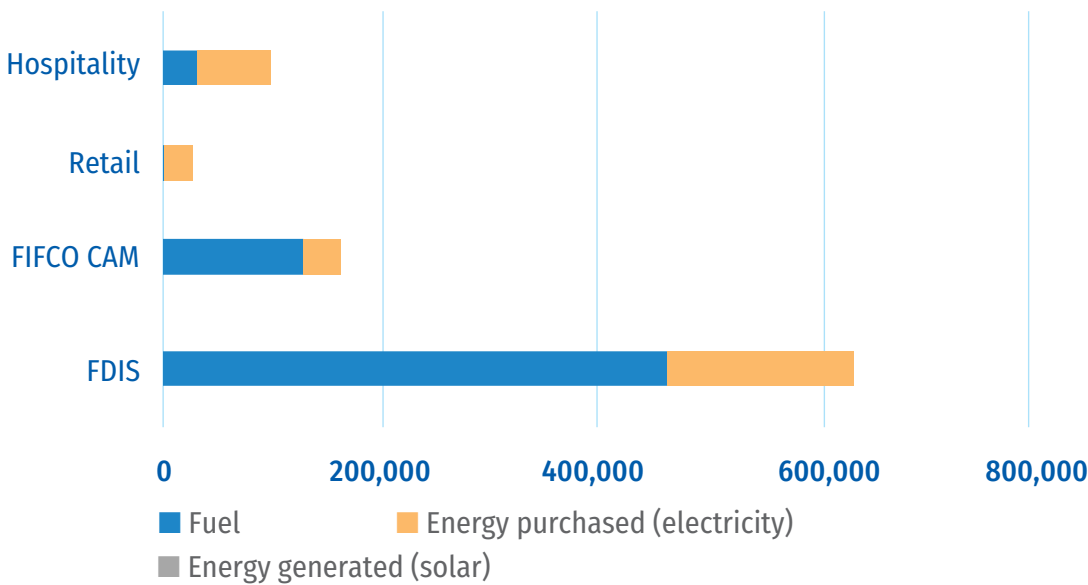
In the case of FIFCO CAM's operations, the increase in the indicator is due to the installation and commissioning of the new flexible packaging bean line. This type of product requires a thermal process that achieves adequate pasteurization, thus guaranteeing food safety. The pasteurizer is powered by steam, which is generated by LP gas as fuel.

In total energy consumption of FIFCO's beverage and food operations in Central America, for this reporting period, there is a decrease in the average total intensity indicator (thermal and electricity), going from **0.66** to **0.58** GJ/unit produced, due to the efficiency shown in general in the business units.

Total thermal and electricity consumption (GJ)

Year/UN	FDIS	FIFCO CAM	RETAIL	Average
2023	0.05	0.14	1.79	0.66
2024	0.07	0.14	1.53	0.58

Energy consumption breakdown (GJ)



Greenhouse gas emissions

Measurement, reduction and neutrality

FIFCO sustains its commitment to ensuring that several of its operations retain Carbon Positive status. This is for Distribuidora La Florida, FIFCO Hospitality and FIFCO Retail in Costa Rica. Not only is the footprint measured and reduced, but it is also offset and exceeds the neutrality level by more than 20%, in order to generate a positive balance.

During 2024, the business units of Distribuidora La Florida, FIFCO Retail manufacture and Hospitality with Westin and W Hotels achieved Carbon Neutral Plus status under the Costa Rican Government's Carbon Neutrality 2.0 Country Program as a result of the calculation of the organizational carbon footprint for the 2023 calculation period. Both successfully completed the third-party verification process.

The reference standards used for third-party verification compliance are INTE ISO 14064-1:2019 and the B5:2021 standard. In addition, the guidelines are included in the framework of the Carbon Neutrality 2.0 Country Program for business units in Costa Rica.



Carbon footprint by business unit

Retail
C= SINCE 2017
C+ SINCE 2017

Footprint 2024 | 1.235 ton CO₂e

Compensation
FONAFIFO, Costa Rican Compensation Unit+.

Distribuidora La Florida
C+ SINCE 2017

Footprint 2024 | 56,736.01 ton CO₂e

Compensation
Certified Emission Reduction (CER).

FIFCO Hospitality
C= SINCE 2015
C+ SINCE 2017

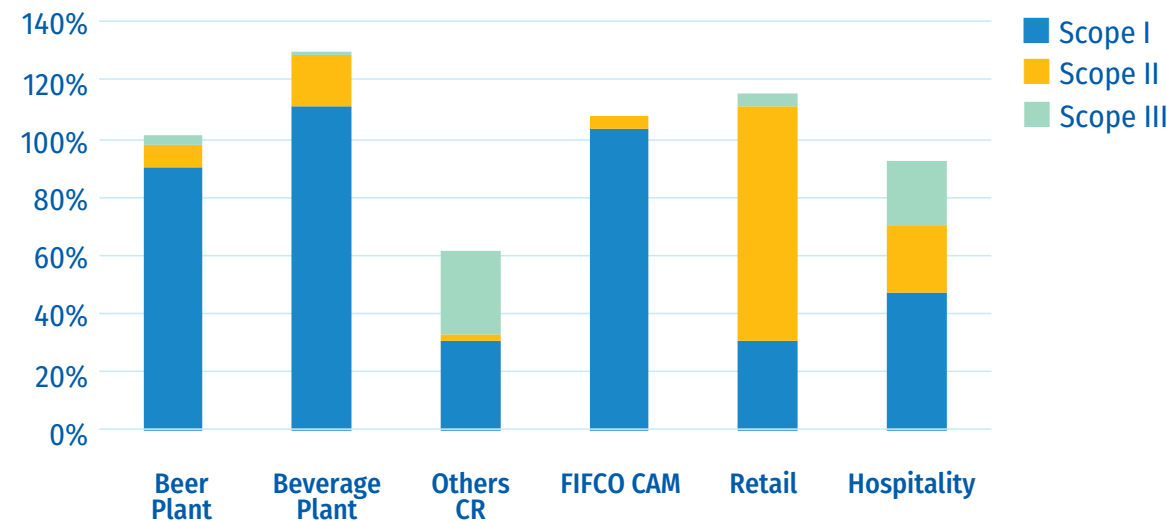
Footprint 2024 | 3,841 ton CO₂e

Compensation
FONAFIFO, Costa Rican Compensation Units+, Own sink.

Scope by business unit

Distribuidora La Florida	FIFCO Retail	FIFCO Hospitalidad	FIFCO Centroamérica + FIFCO USA
Scope Entry of raw materials, manufacture and distribution (manufacturing plants and other physical facilities under operational control).	Scope Manufacturing operations and 1 point of sale (MUSI Sabana Estadio)	Scope Operations of Westin Hotel, W Hotel, beach club and golf course.	Scope Entry of raw materials and manufacture.
Level achieved Carbon +	Level achieved Carbon +	Level achieved Carbon +	Level achieved Inventory for Scope 1 and 2 in FIFCO CAM and for FUSA the main emissions were estimated.

CO₂ emissions by scope 2024



Emissions generated by type of scope and facility | 2024

Facility	Absolute Emissions (ton CO ₂ e)												Intensity CO ₂ e/Hl	
	Scope I			Scope II			Scope III			TOTAL Ton CO ₂ e				
	2023	2024	Reduction 2023 vs 2024	2023	2024	Reduction 2023 vs 2024	2023	2024	Reduction 2023 vs 2024	2023	2024	Reduction 2023 vs 2024	2023	2024
CCR Plant	21,780.32	23,798.59	-2,018.27	1,418.06	2,264.01	-845.95	350.89	850.17	-499.28	23,549.27	26,912.77	-3,363.50	0.0100	0.0110
Beverage Plant	8,742.07	10,788.55	-2,046.48	991.32	1,607.07	-615.75	118.48	99.36	19.12	9,851.87	12,494.98	-2,643.11	0.0046	0.0052
Others CR	7,782.82	8,695.85	-913.03	243.84	454.99	-211.15	7,566.30	8,177.42	-611.12	15,592.96	17,328.26	-1,735.30	0.0032	0.0035
SUB TOTAL CR	38,305.21	43,282.99	-4,977.78	2,653.22	4,326.07	-1,672.85	8,035.67	9,126.95	-1,091.28	48,994.10	56,736.01	-7,741.91	0.0052	0.0058
FIFCO CAM	7,565.62	8,102.98	-537.36	243.84	300.69	-56.85	ND	ND	0.00	7,809.46	8,403.67	-594.21	0.00690	0.00717
FIFCO USA	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND	ND
Retail	340.86	242.33	98.53	626.06	644.45	-18.39	37.24	34.27	2.97	1,004.16	921.05	83.11	0.07	0.05
Hospitality	2,353.57	2,187.00	166.57	611.86	624	-12.14	1,119.09	1,030.00	89.09	4,084.52	3,841.00	243.52	N/A	N/A

Emissions associated with Distribuidora La Florida by type of scope

Scope 1

Among the most significant emission sources is a difference in the increase of **6%** in diesel consumption and **3%** in gasoline consumption due to a greater number of kilometers traveled by the units and, therefore, in the liters consumed compared to the previous year.

Such increase is also due to the rise in LPG, which is **6%** higher as a result of the rental of additional forklifts in the high season; refrigerants resulting from the maintenance of cold equipment

also represent higher consumption, contributing **48%** more than in 2023; however, there is a variation in the change in global warming potentials that affect this calculation. And the increase in emissions associated with treatment plants corresponds to the increase in the consumption of input water in production processes.

The fuel consumption of rented vehicles reflects a decrease thanks to an optimization of loads and delivery routes, as in the case of lubricants, which show a decrease of **14%**.

Scope 2

Distribuidora La Florida shows an **86%** increase in total emissions as a result of the purchase of electricity for its operations, as explained in the section on electric power consumption (see page 141). This consumption is directly related to the increase reported in rural distribution centers, and as in the case of refrigerants, the emission factor used rose by **65%** compared to the previous year.

Scope 3

There is a total variation of 7.6% compared to 2023, the main emission sources are the consumption of diesel, gasoline, trips abroad and waste. The increase mainly corresponds to the consumption of mass transportation of products, given that the company's sales volume rose by 7.5%. For this same reason, there has been a reported 12.18% increase in the ordinary waste category, which is detailed in the FIFCO Circular section (see page 127).



For Hospitality, as detailed in the thermal energy and electric power indicators, the decrease in Scope 1 corresponds to the reduction in fossil fuel consumption, the increase in Scope 2 is due to the greater use of electric power as a result of higher occupancy, and Scope 3 reflects a decrease due to the unification of employee transportation.

The Retail Plant showed a decrease in the total tons of CO₂e, mainly due to a reduction in electricity consumption, derived from the implementation of the project to change the refrigeration compressor technology. This led to efficiency in the plant’s operation, represented by 3% of the overall consumption in the last 3 months of 2024.

For its part, the increase in Scope 1 of FIFCO CAM is due to the expansion of installed capacity. In 2024, two new autoclaves were installed, which used steam to generate the thermal process, and additional equipment for bean formulation. In the case of Scope 2, as detailed in the section on electric power, the increase is related to the same capacity expansion and related electric power consumption.

Despite the fact that the indicators show an increase, there is evidence that the business units apply and implement actions aimed at reducing emissions during the year.

Actions to reduce the impact of emissions

Reduction initiative 2024	Reduced CO ₂ e (Ton CO ₂ e)	Gases included	Base year	Methodology	Business Unit
No CO ₂ refills in extinguishers	0.08	CO ₂	2017	The interval between annual fire extinguisher recharges is extended to every 5 years. NFPA 10 allows this when they undergo hydrostatic testing.	Hospitality
Replacing regular light fittings with lower consumption ones	0.8786	CO ₂	2017	Considering the number of lights to be replaced, their consumption in watts is estimated based on the assumed hours of use. The consumption in kW/h of the lights is calculated against the new LED lights, and the difference is the amount of kW saved.	Hospitality
Replacing 70 minibars in rooms with others that consume less	2,426	CO ₂	2017	70 minibars were replaced, the calculation is estimated according to the technical specifications of the equipment, comparing the consumption of the old minibars with the new units installed.	Hospitality
New compressor technology for the cooling system	59,086	CO ₂	2017	Replacement of the A65 ammonia compressor with a new compressor with a frequency converter. Implementation of a thermosiphon technology system for the ammonia compressors. The aim is to improve the USE 1 (50001) energy performance indicator and thus reduce the carbon footprint.	Retail Plant
Replacing an LPG forklift with an electric one	2.4	CO ₂	2018	The reduction in CO ₂ emissions is estimated by saving on fuel consumption, and the emissions produced by electric power consumption are accounted for and subtracted from the emissions avoided to obtain the net figure for reduced emissions. Both emissions are obtained by multiplying consumption in liters or kWh by the emission factor corresponding to each emission source.	FDIS
Replacing light combustion vehicles with electric vehicles	2.22	CO ₂	2018		FDIS
Replacing light vehicles and combustion trucks with electric vehicles	2.31	CO ₂	2018		FDIS



Key emission reduction projects

Aware of the challenges and the forceful actions FIFCO must take in order to achieve a reduction in its absolute emissions, together with the commitment of the SBTis, an update is provided on two projects that are being implemented aimed at reducing emissions:

Bunker fuel replacement

Bunker fuel consumption in the beverage business in Costa Rica is destined for the generation of steam used in thermal processes, which continues to be the main source of emissions, as can be seen in the thermal energy description. New technologies are being sought to replace bunker fuel consumption, specifically renewable or low-emission energy sources. During 2024, the business case was updated with macroeconomic and financial variables in order to have a clearer and more detailed picture regarding the replacement of the bunker boiler, given that the new expansion projects at the Beer Plant demand a revision of current capacities with which the project was presented in 2023.

FIFCO is seeking external financing to cover the additional investment needs, considering both the transformation capacity and the new electric boilers.

Electric mobility

As part of the Acción Climática (Climate Action) strategy, planning for the transition to an electric fleet began in 2021. For all units requiring renovation, a comprehensive evaluation of electric alternatives for replacement is being carried out. In 2022, the first **two** 100% electric light vehicles were purchased, the third unit arrived in 2023 and in 2024 **two** 6-ton electric trucks were included for distribution operations, a light-duty cargo vehicle and two utility vans for the cold equipment maintenance team. For a total of **6** vehicles for the operation and 2 trucks.

In addition to acquiring the fleet, the company has invested in the installation of **4** semi-fast charging stations in the commercial service facilities located in Coyol, for a total of **12** stations in the company. These have also been configured for the use and benefit of FIFCO employees who have an electric vehicle; in 2024, more than **50** people took advantage of this benefit.

The forklift fleet has also been impacted. At the end of October 2024, two more electric forklifts were introduced, for a total of 11 pieces of equipment in the materials warehouses and CEDI Oeste (west). This year, a CAPEX program was launched to install at least **10** charging stations for forklifts at CEDI Oeste, which are expected to start operating in the first half of 2025.

All these actions are being carried out with the goal of replacing at least 50% of electric vehicles by 2030.

The reduction in emissions from light electric vehicles is up to **93%** for each one. This contributes to fulfill the company's carbon reduction goals for 2030.



These actions are being carried out with the goal of replacing at least **50%** of electric vehicles by 2030.

Offsetting

Carbon footprint offsetting of the FDIS and Retail businesses, calculated in 2024 but released in 2023, was carried out through the **Berlin Geothermal Power Plant** project, located in the Municipality of Usulután, in the canton of Montenita, 112 km from the city of San Salvador.

This plant provides **13.3%** of the electricity in El Salvador, reducing the use of hydrocarbons as a source of energy. These credits used have a technical and traceable backing that allows for certainty and integrity of the information.

The offset was achieved with **54,840** CERs (Certified Emission Reductions) from the United Nations Framework Convention on Climate Change. The reference standards used for third-party verification are INTE ISO 14064 and B5:2016. In addition, the company is governed by the guidelines of the Costa Rican Carbon Neutrality 2.0 Country Program.

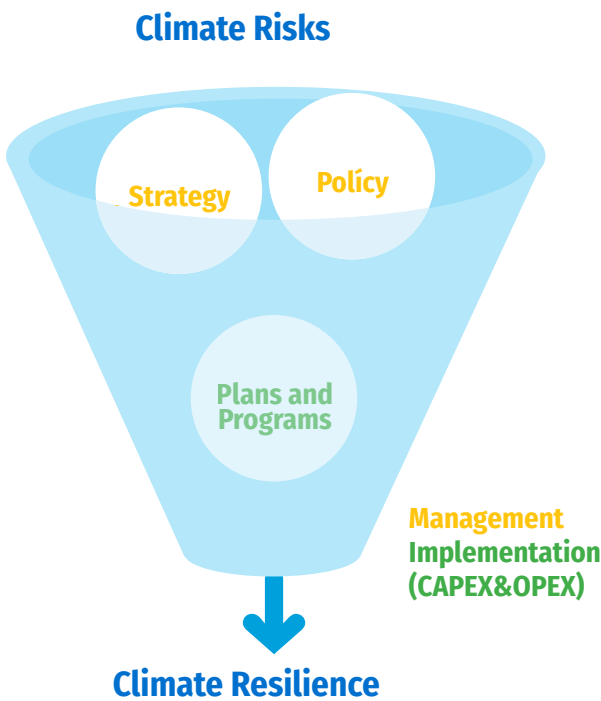
Adaptation and damage and loss management

Climate change-related risk management

As part of the Climate Action Strategy, the need to carry out a climate risk study in each line of business to ensure a productive activity resilient to the impacts of climate change was identified.

The methodology used for climate risk management is the same as the methodology used for operational risk management and business continuity management at FIFCO, which is explained in the general section on risks (see page 223). This process was the joint responsibility of the Health, Safety and Environment (HSE) and Risk Management departments. During the year, participatory workshops were developed and monitored by business area to identify and assess the climate risks affecting them, and the effectiveness of the controls established the previous year was verified.

Climate action



Criterios para evaluación

- Probability
- Vulnerability
- Financial impact
- Regulatory impact
- Reputational impact
- Strategic impact

As part of the learning process in climate risk assessment, the need to include an additional variable in the evaluation of these risks was identified, so the vulnerability variable is being added to the 2024 calculation, which generated a modification in the resulting risks in the high and critical risk category compared to the previous year.

As a result, it was found that the climate risks with high or critical severity are those detailed in the “Main climate risks” graph.

FIFCO does not yet provide quantitative information associated with the current financial effects of the identified risks, as it is in a preliminary phase of risk identification and assessment. During this initial stage, the company is focused on fully understanding the possible risks, their sources and nature, which is essential to be able to determine their real impact on operations and finances. Once this analysis phase is complete and with a clearer understanding of the process, FIFCO will carry out the appropriate financial quantification, which will allow for more accurate projections on how these risks could affect its economic situation in the short, medium and long term.

Main climate risks





We are FIFCO

Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

IFRS Standards S1 and S2

Annexes



Main developments

- Vulnerability and opportunity criteria were added to the climate risk methodology and, in turn, the results obtained from 2023 were completed with these variables.
- Follow-up on the actions agreed during 2023 in each of the businesses
- Controls were established and their effectiveness evaluated to calculate the inherent risk.
- The need for an **Early Warning System** was identified and workshops were conducted to obtain geographical information. This initiative is being carried out in collaboration with the National Emergency Commission.

Within the adaptation component during 2024, we continued developing the 3 initiatives that comprise it: sustainable agriculture, supply in the event of a climate crisis, and risk management in the supply chain.

Over the years, FIFCO has strengthened its supply chain through improvements in negotiation processes and trade agreements, optimization of logistics routes, and increased quality of products and services, among others, all within a framework of sustainability performance in accordance with the sustainable procurement program.

Maintaining a sustainable and continuous supply chain implies, in addition to a great coordination and integration effort among the actors involved, considering the uncertainties represented by the risks associated with eventual interruptions.

One of the most significant potential risks to supply continuity is the impact caused by climate change through the various links in the chain.

For this reason, three projects were developed aimed at actions to adapt to the impacts caused by this problem:

● Supply plan for a climate impact crisis

The objective is to reduce the climate vulnerability of FIFCO's most important suppliers and thus ensure supply chain continuity. In 2023, the methodology for determining the level of climate vulnerability was finalized based on the following criteria: type of raw material, location of raw material, type of transportation, dependence on water, climate conditioning and distribution route. During 2024, the methodology was applied and a list of suppliers with critical climate vulnerability was obtained. In addition, action plans were created for each one. By 2025, hopefully the adaptation actions for each one will have been mapped out.

● Sustainable Agricultural Practices Program

Aimed at reducing the risk of climate change effects, but specifically for suppliers and producers of agricultural raw materials. FIFCO products depend directly on agriculture and there is a commitment to promote practices in the supply chain that promote regenerative agriculture, integrated agroecosystem management and the

conservation of biodiversity in the field. The objectives of this program are:

- encourage agricultural producers to strive for the highest levels of environmental, social and governance performance.
- stimulate innovation in agricultural production towards greater sustainability.
- incentivize practices of adaptation to and mitigation of climate change that allow for resilient and climate-smart agriculture.
- promote fair, healthy and responsible working conditions for the safety of workers.

In 2023, a list of critical suppliers of agricultural materials was obtained and a tool was created to diagnose the sustainability status of these producers. During 2024, the tool was validated in the field and a pilot project was implemented with critical suppliers. In turn, contextualized action plans were made for each case and it is expected to be implemented in 2025.

● Risk management in the supply chain

This process is crucial to guarantee the continuity of operations and minimize interruptions in product manufacture and distribution. To manage risks effectively, it is necessary to analyze various factors that can influence the supply chain's stability and efficiency. Among the most relevant factors to consider: the supplier's geographical

location, the type of commercial modality, the number of available suppliers and the environmental and social impacts. Progress to 2024 for this program is highlighted under the following activities carried out:

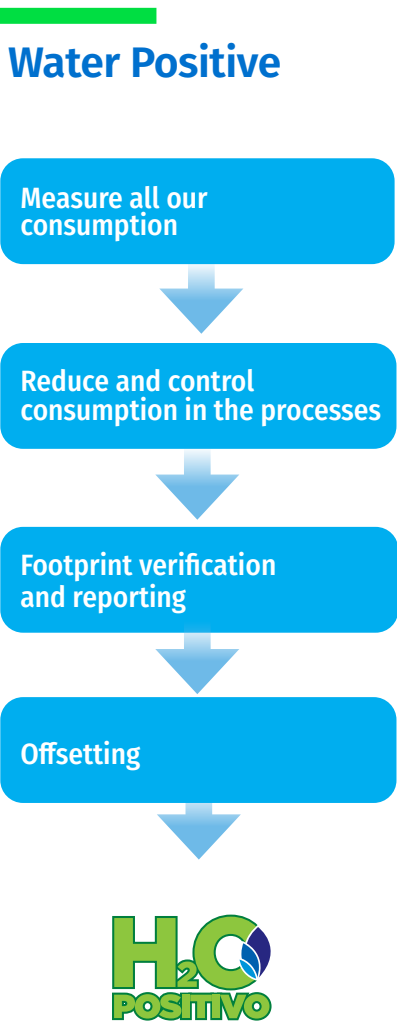
- defining criteria for evaluating category A suppliers
- preparing a matrix for weighting supplier risk measurement parameters
- categorizing supplier risk to determine their risk exposure
- calibrate results with the expert team and adjust the methodology used.

Water Positive

Water consumption control is a highly relevant indicator for all FIFCO operations, both from an environmental perspective and in terms of business continuity.

Water is an essential resource in the production and services offered by the company; its improper use may have a negative impact on the environment. The implementation of efficient water management practices contributes to the sustainability of the business and also reinforces the triple-bottom-line commitment, thus aligning with the expectations of external stakeholders in this regard. In addition, by maintaining proper water management, production processes are optimized, guaranteeing compliance with environmental regulations and ensuring future availability of this vital resource.

The **Water Positive** strategy is summarized in 4 stages, which are also used for thermal and electrical energy consumption management, based on continuous improvement and backed by an external verification process that holds FIFCO accountable for its performance. It should be clarified that, in the specific case of beverage operations in Costa Rica, an additional step is taken to offset the water footprint, and the Water Positive status is maintained. The water footprint verification process has been carried out annually since 2012, and from 2017 onwards the Water Positive recognition has been achieved and maintained to this day.



1. Metering

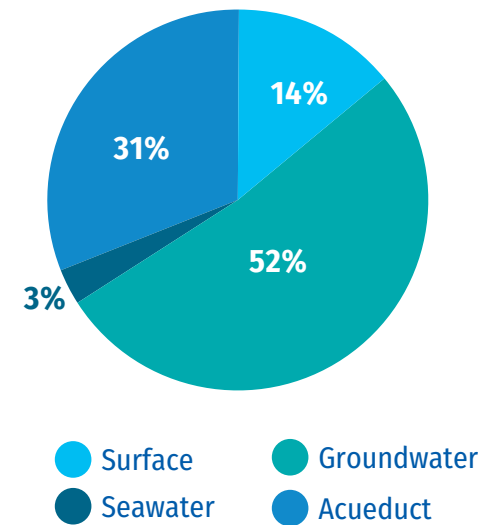
The consumption of water used in all FIFCO processes is measured and controlled throughout the year. The level of metering detail has been refined over the years, to identify those consumption reduction and optimization opportunities that allow an even more responsible use of this resource.

Metering level

- Level 1: Installation
- Level 2: Areas
- Level 3: Processes
- Level 4: Machinery

To ensure that measurements are accurate and the consumption report is correct, equipment verification must take place. Level 1 metering equipment has a strict metrological control process, while Levels 2, 3 and 4 are verified to ensure proper metering, when calibration is not possible.

Water Sources by source



In beverage production operations in Costa Rica, water comes from 3 underground sources and 2 surface water sources (springs) and is mainly used for product manufacturing. Distribution centers and administrative areas in rural zones are supplied with water from aqueducts for human consumption and cleaning equipment and facilities, among others.

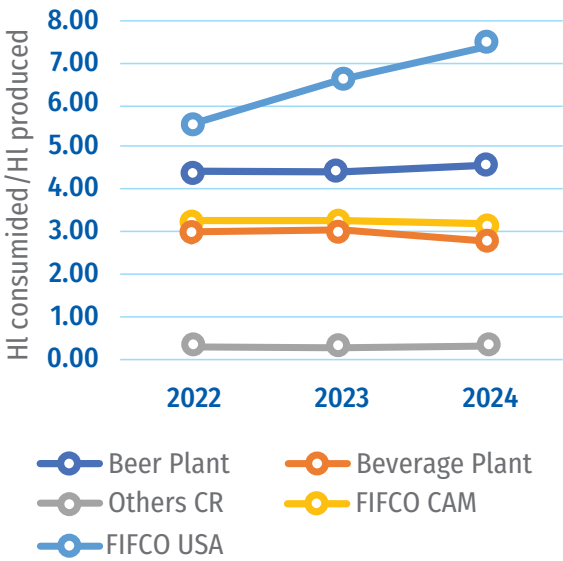
In the case of FIFCO CAM, 100% are underground sources. Hospitality divides its extraction between groundwater and seawater. And FIFCO USA's operations use surface water provided by the local aqueduct.

Currently, none of FIFCO's operations are based in water-stressed areas, according to the World Resources Institute's (WRI) Aqueduct Water Risk Atlas and the World Wildlife Fund's (WWF) Water Risk Filter.

In the case of the Beer Plant, there has been an increase compared to the previous year, both in absolute consumption and in the associated indicator, despite the fact that a greater volume is being produced. This increase was mainly due to the re-engineering of some of the plant's processes, which involved water consumption not associated with production, for example, washing and testing new equipment. Additionally, in FABs production, additional equipment was included to guarantee higher water quality, which implies higher consumption per hl produced.

On the other hand, since the Beer Plant is one of the most innovative in terms of infrastructure and processes, 2024 will see the start of the Master Plan for new process lines, incorporating within water consumption the activities associated with this civil engineering work and resulting additional labor.

Historical water consumption in beverage facilities



In the Beverage Plant, there is a positive correlation between water consumption and the hectoliters produced, generating a decrease in the indicator from **2.98** to **2.79** hl/hl. Among the main actions identified, recirculating rinse water and reduction in backwash times.

In the particular case of the other FDIS facilities, the increase is due to the return to the workplace of personnel who teleworked during 2023. In addition, it was identified that specifically in the Coyol facility, damaged pipes generated a significant number of water leaks, which are in the process of being repaired.

By 2024, the FIFCO CAM Guatemala plant reported a **3%** increase in the number of hectoliters produced, reflecting a decrease in the consumption indicator, which fell from **3.23** to **3.14**. This thanks to strengthened management and verification efforts in water distribution branches to production processes, enabling follow-up by the Environment Committee that had been created.

Historical consumption behavior at FIFCO's facilities

Facility	Absolute water consumption				Indicator		
	HL				HL/HL		
	2022	2023	2024	*Reduction	2022	2023	2024
Beer Plant	10,127,290	10,104,420	11,147,060	- 1,042,640	4.39	4.28	4.57
Beverage Plant	5,855,890	6,359,010	6,677,400	-318,390	3.05	2.98	2.79
Others CR	4,086,842	684,850	955,290	-270,440	1.03	0.14	0.19
Total FDIS	20,070,022	17,148,280	18,779,750	-1,631,470	2.82	2.47	2.52
FIFCO CAM	3,820,708	3,659,385	3,679,094	-19,709	3.20	3.23	3.14
FIFCO USA	12,865,497	13,523,249	13,079,121	44,128	5.66	6.79	7.53
Retail	224,480	234,870	277,260	-42,390	16.48	16.07	15.73
Total FIFCO Food + Beverages	57,050,729	51,714,064	41,515,854	-3,325,039	7.04	7.14	7.23
Hospitality	7,419,780	7,443,270	6,926,150	517,120	N/A	N/A	N/A
TOTAL	64,470,509	59,157,334	59,157,334	-2,807,919	7.04	7.14	7.23

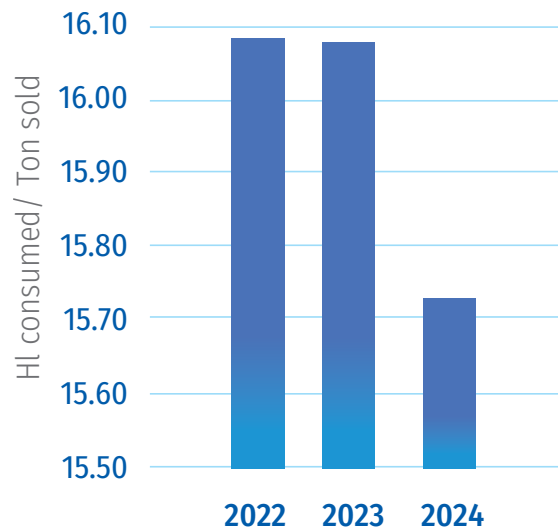


FIFCO USA’s Rochester plant showed an upward trend mainly due to a fall in expected volume projections, and despite operational controls and efficiency measures, it was not possible to maintain the established target.

Also, during 2024, the Retail manufacturing business saw a 17% increase in production compared to 2023, as it did the previous year, which led to an increase in absolute drinking water consumption. However, condensers were identified as one of the sources with greatest impact on water consumption, so several improvements were implemented through preventive maintenance, training and a change of supplier, thus generating a decrease in water consumption in the last 5 months of the year. With this action, the indicator went from **16.07** in 2023 to **15.73 Hl/Ton** in 2024 and the downward trend of this indicator, which has been maintained over the last 5 years, continues.

In the hospitality business, there is a very clear decrease in the absolute consumption of this resource. It should be noted that even though in 2024 there was again a **2.38%** increase in the occupancy of the facilities, consumption remained

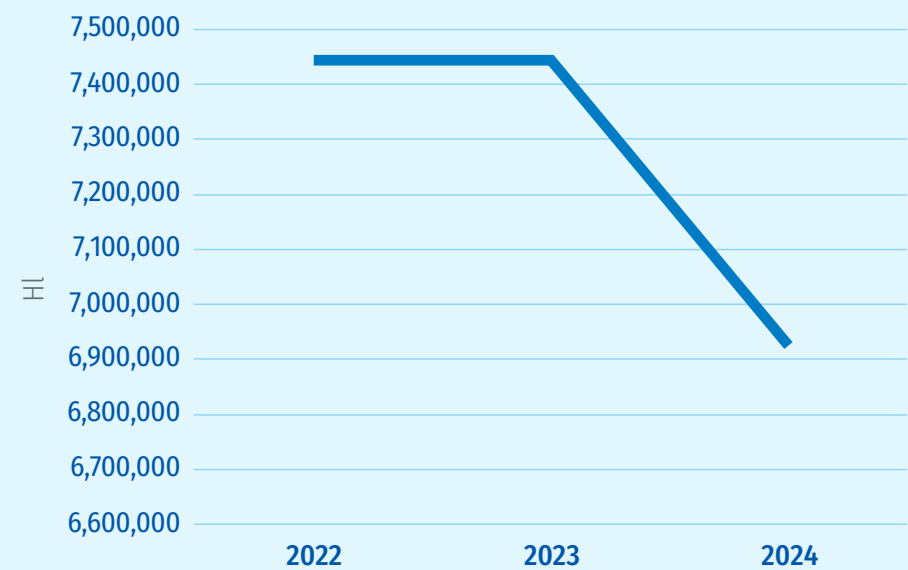
Water consumption in operations
Retail



below that reported the previous year. The main actions include: a **63%** reduction in the consumption of the Westin Hotel main pool by changing the backwash time from **10** minutes to **5** minutes, achieving an average reduction of **833 m3**.

Furthermore, the decrease in drinking water consumption is favored by an increase in desalinated water production, giving priority to this source type over groundwater.

Operational water consumption
Hospitality



2. Control and reduction

The indicators and goals for each period are established based on behavioral projections and the history of previous years, which is why fluctuations are observed in some business units; however, the plans and controls for reducing consumption and efficiencies were a constant activity in each operation.

3. Compensation

The external compensation process is maintained for the beverage operation in Costa Rica with the protection of watersheds through the Payments for Environmental Services (PES) mechanism of the National Forestry Financing Fund (FONAFIFO) and the Agua Tica fund managed through FUNDECOR (Foundation for the Development of the Central Volcanic Mountain Range). This quantification is verified annually by the Technical Standards Institute of Costa Rica.

Reduction initiatives 2024

Initiative	Facility
<p>Consumption avoided:</p> <ul style="list-style-type: none">● 15,575 m³ of clean water was avoided by recirculating CIP rinses in one of the production lines (Line 13).● 5,084 m³ by reducing the frequency of backwashing in one of the production lines (Line 12).	Plant
<ul style="list-style-type: none">● Inefficiencies in the water cooling and recirculation system were identified and corrected using TPM tools such as “kaizen” in different processes, reducing consumption by approximately 10,000 hl per month.● Kaizen was applied to improve the process of returning condensate from boilers, which results in a reduction in boiler water consumption.	FDIS (Beer Plant)
<p>Improvements in the manufacturing processes:</p> <ul style="list-style-type: none">● Water reduction in the TCC 16 tank of deaerated water.● Reduction of the evaporation factor in crystalline presentations (silver, light, ultra).● CIP tank washing was reduced from two pulses to one pulse.● Backwashing frequency of the carbon filter in the filtration area was reduced from 24 to 48 hours. This resulted in a 50% reduction in the consumption of the carbon filter process.	FDIS (Beer Plant)
<p>One of the biggest sources of water consumption are condensers, therefore:</p> <ul style="list-style-type: none">● Preventive maintenance was carried out.● Improvements were made to the condensers.● Training was provided.● Supplier was changed. <p>An improvement in water consumption was generated in the last 5 months of the year.</p>	Retail
<p>63% reduction in the consumption of the Westin Hotel main swimming pool by changing the backwash time from 10 minutes to 5 minutes, achieving an average reduction of 833 m³.</p>	Hospitality
<p>Leak management and inspection, through data monitoring and field visits. Leak repairs and pipe changes that reduce water consumption.</p>	Hospitality
<p>Management and verification efforts in water distribution branches to production processes, enabling follow-up by the Environment Committee created</p>	FIFCO CAM
<p>The Environmental Committee was created with a multidisciplinary team to address environmental issues under the TPM methodology.</p>	FIFCO CAM



4. Water Positive

A neutral water footprint was achieved, thanks to the compensation mechanism mentioned above; however, FIFCO voluntarily makes an additional effort and achieves the positive value in FDIS operations. This is due to water fixation projects, which aim to return more water to the water system than what it takes.

Water fixation project areas

- 700 Ha protected in Barva Upper Basin

For Distribuidora La Florida, the positive balance is achieved through compensation on the neutrality level. Currently, an additional 20% of the organization’s total water consumption is compensated. This is further described under the Biodiversity section on page 158.

Collaboration with stakeholders

Stakeholders	Collaborative water actions
Suppliers	Sustainable Procurement Program and on-site environmental inductions.
Users	Greater efficiency in processes to generate savings in consumption, implementation of saving strategies.
Local communities	Volunteers to clean rivers and watersheds in local communities, beaches, and the mouths of major rivers, awareness-raising volunteers and environmental education and awareness campaigns.
Employees	Continuous awareness, involvement and direct responsibility in saving and consumption reduction projects through goals, as well as implementation of environmental plans.
Other users in the industry	Implementation of strict consumption controls and compliance indicators and analysis of opportunities for saving practices and improvements in consumption efficiency, as well as sharing experiences in sustainability issues with other companies in the area.
Regulatory agencies	Legal compliance and close contact with the entities, frequent meetings.
Civil society organizations	Awareness-raising through social networks and participation in strategic alliances with other organizations to share and adopt best saving practices.
Alliances/ Trade Associations	Accompaniment, development, audits to suppliers and contractors and follow-up of improvement actions related to reducing and saving water consumption, environmental education and implementation of joint projects.



Sanitation (effluent treatment)

The criteria used to ensure the **quality of effluent discharge** in all operations and business units are the parameters defined by legislation in each geography where we operate.

There are no operations in countries lacking regulation on this matter, and the wastewater treatment systems at all facilities are in continuous and normal operation

FDIS operations have different discharge points depending on the location of their facilities, which are mostly wastewater treatment plants. However, in some distribution centers, bio-gardens are used for water treatment, as Limón, San Isidro, San Carlos and Ciudad Neily.

In the Florida Retail bakery plant, industrial wastewater has two final discharge routes: **40%** of the water is reused internally to feed the cooling systems and the remaining **60%** is sent to the sanitary sewer, which is previously treated by means of a secondary wastewater system.

In FIFCO CAM operations, a study was carried out to identify the WWTP water balance and thus effectively quantify

Total water discharge by business unit and by destination by business unit

Business Unit	FDIS		FIFCO CAM		Hospitality		Retail	
Water discharge by destination	2023 ML	2024 ML	2023 ML	2024 ML	2023 ML	2024 ML	2023 ML	2024 ML
1. Surface water	1,033.07	965.88						
2. Groundwater								
3. Sea water					80.7	190.1		
4. Third party water	23.74	25.26	215.71	188.17			23.487	27.73
Total water discharge (1+2+3+4)	1,056.81	991.13	215.71	188.17	80.7	190.1	23.5	27.73

the inputs and outputs, reflecting the operation's reality.

As for Hospitality, water return to the sea corresponds to a flow return from the desalination equipment of the same inlet seawater that was not used by this system. The rise corresponds to an increase in seawater extraction during this period. The only variation in this water is that it is reintroduced with a higher

concentration of salt, corresponding to the salt extracted from the percentage of water used. This process is carried out using filter membranes and, as it is a physical process, it does not involve any kind of chemical additive or additional substances.

Effluent reused

- **Beer Plant/Beverage Plant**

Sludge dewatering from the wastewater treatment system.
- **Retail Plant**

Reuse for cooling system.
- **Hospitality**

Total discharge reuse for golf course irrigation..





Biodiversity



Biodiversity refers to the **variety of life on Earth**, including all plant, animal, and microorganism species, as well as the ecosystems it comprises.

Greater biodiversity quality and quantity balances ecosystems’ health, improving their resilience and productivity. This allows these services to be more abundant for the benefit of not only the environment but also society, different human activities, and their relationship with nature. For example, plant and pollinator diversity ensures richer and more stable agricultural production, while a variety of forest species contributes to improved carbon sequestration and air purification.

However, natural balance is threatened by the indiscriminate use of natural resources, such as deforestation, pollution, and climate change. This has resulted in a significant negative impact on biodiversity, leading to species extinction, natural habitat degradation, and their capacity to adapt and regenerate.

For this reason, mitigating these effects is imperative. To guarantee a healthy future for all life forms and the balance of life on the planet, sustainable practices, protecting natural areas, and promoting ecosystem restoration must be adopted.

Under this premise, FIFCO acknowledges the importance of including **biodiversity** as a variable within its business model. Two fundamental steps are taken to achieve this. First, responsibility for the operations’ impact on natural resources is assumed by measuring, verifying, and reporting environmental water and carbon footprints. Second, investments are made in initiatives and processes that not only reduce or compensate for this impact but also promote ecological restoration and biodiversity conservation in the areas of influence.

Photo: Gerald Samuel Vega Campos

Iniciativas para la protección de cuerpos de agua

Since water resources are vital to the business, the company therefore participates in initiatives that promote **protection of water recharge areas**, which ensure conservation of the forests that receive them and prevent contaminating the operations’ adjacent transect.

Protecting bodies of water in direct influence areas

The Beer Plant, Beverage Plant, and the Guapiles Regional Distribution Center (CDR) are adjacent to superficial bodies of water. Therefore, distance restrictions set by Costa Rica’s Forestry Law are abided by, leaving a 10-meter protection margin to areas adjacent to these bodies of water in urban areas and 15 meters in rural areas. Also, a 100-meter perimeter is maintained to guarantee spring protection in both production plants.

Regarding the production plant in Rochester, New York, the facility is adjacent to the Genesee River. Internal controls guarantee no impact is generated on the body of water or its aquatic life.

Water recharge

FIFCO has supported the protection of watersheds in its areas of influence since 2001. A 5-year agreement was signed in 2023 for **protecting 700 ha under a public-private partnership**. Public management is done through the National Program for Payment of Environmental Services (PSA), managed by the National Forestry Financing Fund (FONAFIFO). Private management is done through the Agua Tica initiative, the country’s first Water Fund, managed by the Foundation for the Development of the Central Volcanic Mountain Range (Fundecor). FIFCO has been a constituent since its beginnings in 2018.

These mechanisms guarantee not only promoting aquifer recharge from where water is obtained but also protecting different ecosystem services such as biodiversity, scenic beauty, carbon fixation, and climate regulation.



Natural habitat protection and projects to strengthen biodiversity

FIFCO promotes habitat protection internally within its properties as well as the land outside of them.

This in addition to guaranteeing that funds reach interest area owners, thus providing added value to their livelihood and preventing a change in land use by pursuing production activities instead of the area’s conservation.

Efforts to protect natural habitats

FIFCO protects habitats within its properties and land areas outside of them.

Cubujuquí Interurban Biological Corridor (CBI)

On November 7, 2024, FIFCO officially became a collaborating partner for the Cubujuquí Interurban Biological Corridor (IBC).

Within its supporting activities, FIFCO participated in its strategic planning assembly for its creation and has designated green spaces in the Beer Plant, Beverage Plant, Corporate Building, and West Distribution Center as ecosystem connectivity areas within the corridor. This is done through an eco-urban restoration project.

This initiative’s objective is to **regenerate the production plants’ green spaces** to serve as climate shelters for biodiversity within the IBC’s area of influence, as well as provide connectivity between other natural areas for movement, shelter, and food.

The project’s first objective was met in 2024: **establishing a fauna baseline within the green spaces. An alliance was formed with the National University’s (UNA) Biology Laboratory**, for its fauna specialists to carry out biannual biological monitoring in the green spaces.

The purpose of obtaining this baseline is to determine the quantity and type of fauna within the green spaces. This allows monitoring changes in populations and promptly detecting potential threats, facilitating implementation of effective protection and restoration measures, adapted to the species present.

Photo: Gerald Samuel Vega Campos



Photo: Gerald Samuel Vega Campos

Regarding regular activities, bird counts were carried out in conjunction with the IBC, UNA, the National System of Conservation Areas (SINAC), and municipalities within the corridor. Two counts are carried out annually: one during the rainy season (April) and another during the dry season (December). Forty-two species were sighted during the rainy season and 38 during the Christmas count, which included migratory birds.

These biannual counts are extremely important since they involve civil society in a “citizen scientist” role, promoting environmental education and conservation. Also, the compilation of the collected data feeds the SINAC’s database, as well as Cornell University’s database in the US.





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Species identified within the Cubujuquí Interurban Corridor (IBC)

Insectss

- 8 butterfly species.
- 8 dragonfly species.
- 4 beetle families.
- 4 bee, wasp, and ant families.
- 1 family for: flies and mosquitos, earwigs, grasshoppers, and stink bugs.

Reptiles and amphibians

- 4 reptile species.
- 6 especies de anfibios

Bats

- 7 species

Land mammals

- 5 species

Birds

- 68 species



Photo: Alberto Jara Portocarrero



Foto: Alexia Pereira Casal



Photo: Gerald Samuel Vega Campos



Photo: Gerald Samuel Vega Campos





Conchal National Mixed Wildlife Refuge

Reserva Conchal allocates **4%** of the total area of its property to be part of the Playa Conchal Mixed Wildlife National Refuge. Through this effort, the real estate project has made significant contributions throughout the years towards protecting various areas both on and off the property, protecting biodiversity and safeguarding its ecosystem’s wellbeing.

Protecting this area provides a carbon sink which **captured 160.03 tons of carbon in 2024**. Additionally, every year marine biology immersions by qualified professionals are organized, which verify there is no impact to the area of influence’s marine flora or fauna.



160.03 TONS OF CARBON CAPTURED IN 2024

Playa Conchal Mixed Wildlife National Refuge

OFFICIALIZED UNDER DECREE 35426 ON SEPTEMBER 18, 2009

39.75 ha TOTAL AREAS

28.29 ha OWNED BY RESERVA CONCHAL

11.46 ha NATIONAL HERITAGE AREA

Objective

Preserve and restore the ecosystems associated with the mangrove and surrounding forest, incorporating local interest in environmental issues, as well as to preserve the scenic beauty of the site for recreation and leisure, both for the inhabitants of nearby communities and for national and foreign tourists..

The refuge maintains its satisfactory category with a grade higher than **90%** among the protected area management assessment by the Tempisque Conservation Area (ACT).

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Apiary

Created in 2020, the Reserva Conchal Apiary was built to **protect bees**, obtain a high-quality product and at the same time generate employment for people from neighboring communities.

In 2024 an innovative project began, consisting of an insemination and genetic improvement laboratory for reproducing queen bees, adding new beehives (nuclei). Completion is estimated for the year 2025.

This laboratory will be a type of **beekeeping operating room**, with all the equipment and technology required for the bees' instrumental insemination, where control of the bees' genetic origins is achieved based on production traits, defense against disease, and adaptive resistance.

Also, as part of the new projects, a second, larger Apiary was built in the Mixed Wildlife National Refuge, with the goal of combining both apiaries by the year 2025, housing approximately 50,000 bees (*Apis mellifera*).

It will be dedicated only and exclusively to honey production, protecting and testing modified bees to obtain high-quality honey. Its role is essential, since it will be the product's primary source once the bees have pollinated the environment, as well as where new genetically modified queen bees will be evaluated to determine their productivity regarding honey production, and resistance to the environment and diseases.



Symbiosis

This is an environmental education program developed in the Conchal Mixed Wildlife National Refuge.

- Objective: Promote the integrated development of education initiatives for natural resource conservation and promote sustainable development within the childhood education community sphere, in order to contribute to a fair, supportive and pro-environmental society.
- As part of the Symbiosis program, tours to the forest nursery and the meliponary within the refuge, to explain students about the need to protect green spaces, water and animals, and the importance of bee conservation as main pollinators.
- Started in 2017.
- 2,967 students have been trained.
- In 2024, 572 students attended.
- Communities participating in the project: Brasilito, Río Cañas, Portegolpe, Matapalo, Huacas, among others.

In December 2024, the new environmental classroom project was launched, where the Symbiosis program is taught. This project's main objective was to create a space with larger capacity where students interact directly with the environment.

The classroom is located next to the meliponary, which is used for environmental education as well, hence merging both spaces where synergy and a unique and different experience is achieved. This is done through an innovating teaching methodology that allows students to learn in direct contact with nature, improving the environmental learning experience in relation to natural area conservation, and bees and their important pollinating function.



The Refuge’s forest nursery

A total of **1,845** trees from over **10** species were reproduced, such as Spanish cedar, trumpet tree, rosy trumpet tree, Guanacaste, rain tree, and pink trumpet tree. Likewise, fruit species like tamarind, avocado, hog plum, rose apple, cashew, and capulin cherry.

Camera traps

In October 2023, 20 camera traps were set up all around the Reserva Conchal to identify fauna present in the property.



Photo: Nicole Sofía Sánchez Castillo

These cameras will remain in place for one year and will also provide input to conduct a comparative study with the cameras set up in 2019.



The Refuge’s meliponary

The meliponary’s objective is species protection and raising awareness among visitors about the importance of bees.

- Set the goal for 2025 to duplicate the number of beehives.
- Houses **4** native species of stingless bees (Mayan Melipona, pauper-slender stingless bee, mariola and Mexican-pitted stingless bees).
- **7** beehives for an estimated total of **21,000** bees



Wildlife Crossings – McGill

Since 2023, Reserva Conchal made an alliance with Montreal, Canada-based McGill University, and the *SalveMonos* Foundation, to carry out sustainability projects with the help of Artificial Intelligence. This alliance allowed the creation of an app and an online platform for reporting incidents involving howler monkeys, providing real-time systematic information to non-profit organizations working towards protecting the species. Also, it immediately generates “heat maps” identifying the locations with the highest frequency and type of accident, according to report coordinates.

In 2024, an awareness campaign was conducted in Tamarindo, so that people knew about the app and a billboard was placed near the Liberia Airport intending to promote the *MONO-SOS* platform.

Approximately **60** wildlife crossings were installed along a total of **1,600** meters. Among these, **13** wildlife species were identified, as well as **7** howler monkey troops, which are monitored between Reserva Conchal and Brasilito. For 2024, Reserva Conchal invested an approximate **\$20,000** budget for designing and installing aerial bridges for monkeys in Guanacaste.



Environmental certifications and other awards

Every process under a certification standard is based on the systematic action implementation under the continuous improvement framework.

Clear high-level strategies are established, such as the identification of environmental aspects and impacts, the identification and evaluation of legal requirements, training and awareness-raising for our staff, operational control, monitoring and measurement, audits and reviews by Senior Management.

Complaints, claims and sanctions

The organization has not been subject to environmental sanctions of an administrative, legal or financial nature in the reporting period.

Environmental certifications and other recognitions 2024

Site	EMS	Water FP	Carbon FP	Product FP	ACV	Carbon+	Zero W	Energy						CST	Audubon	TPM Next
	ISO 14001	ISO 14046	ISO 14064	ISO 14067	ISO 14044	MINAE	Carbon Trust	ISO 50001	Beach	Comunity	Protected Species	Sustainable Homes	Health Quality Seal	ICT-CR	ACSP for Golf	Env&Sos Pilar
Beer and FABs	●	●	●	●	●	●	●									■
Beverages & Water Plant	●	●	●	●	●	●	●									
CEDI GAM	●	●	●			●	●									
CEDI Rural		●	●			●	●									
Manufac. Retail	●		●			●	●	■								
WPC Hotel	●		●			●			●	●	■	◆		■		
W Hotel	●		●			●			●	●	■	◆		■		
Reserva Conchal	●		●			●			●	●	■	◆	●		●	
FIFCO CAM		●											●			
ROC (USA)																

 ISO 14001

 Carbon Trust Standard

 Ecological Blue Flag Beaches

 Sustainable Homes

 Audubon

 ISO 14046

 ISO 50001

 Ecological Blue Flag Communities

 Health Quality Seal

 TPM next

 CO₂

 Ecological Blue Flag Microbasins

 Ecological Blue Flag Protected Natural Spaces

 Sustainable Tourism

 Carbon Neutral

 ISO 14067

Product environmental footprint certification

ISO 14046-1:2006
Water Footprint







ISO 14067:2015
Huella de Carbono de Producto







Social Strategy



As part of the ESG strategy to 2027, the social component has two fundamental pillars that drive part of the seven goals to 2027: **The internal management agenda and the external management agenda.**



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Progress in the goals | Social strategy

Goal 3 Smart consumption – Lower alcohol content			
2022	2023	2024	2027
<p>Alcohol consumption pattern decreases as a result of the pandemic</p> <p>45.99% of our volume corresponds to products with low alcohol content (≤4%)</p>	<p>Slight improvement in the consumption pattern, both in the number of drinks per occasion and in the number of consumption days per week.</p> <p>FIFCO personnel and civil society were trained through the creation of Smart Consumption e-learnings and the relaunch of <i>Aprendo a Manejar</i> (I Learn to Drive), which addresses alcohol consumption and driving, as well as <i>Vida Saludable</i> (Healthy Living), aimed at schoolchildren and addressing zero alcohol in adolescence.</p> <p>44.42% of FIFCO's portfolio corresponds to products with low alcohol content (≤4%).</p>	<p>We continue working with e-learnings and on positioning Smart Consumption among people over 18.</p> <p>41.95% of FIFCO's portfolio corresponds to products with low alcohol content (≤4%).</p>	<p>Improve the consumption pattern: Lead education in Smart Consumption in Costa Rica.</p> <p>Ensure that low alcoholic content products represent 55% of our volume (≤ 4%).</p>

Goal 4 Sugar content			
2022	2023	2024	2027
10.45 g / 250 mL	10.34 g / 250 mL	8.18 g / 250 mL <small>*The goal set was reached.</small>	<10 g / 250 mL sugar content in FIFCO's portfolio
Goal 5 Women in leadership positions			
2022	2023	2024	2027
35% of women in leadership positions.	37% of women in leadership positions.	38% of women in leadership positions Raising awareness and training leaders, addressing issues such as diversity of thought, managing unconscious bias and the value of diversity, promoting an environment where diversity is recognized and celebrated as a driver of innovation and sustainable growth.	≥ 40 mujeres en posiciones de liderazgo. Cultura que promueva la masculinidad positiva.
Goal 6 Multidimensional poverty			
2022	2023	2024	2027
11.8% of FIFCO employees.	9.52% of FIFCO employees.	5.80% of FIFCO employees <small>*Baseline: 11.08%. The company is 0.26 points away from reaching the goal.</small>	Reduce by 50% the percentage of employees living in multidimensional property.

Social strategy / Internal Agenda



Holistic Leadership

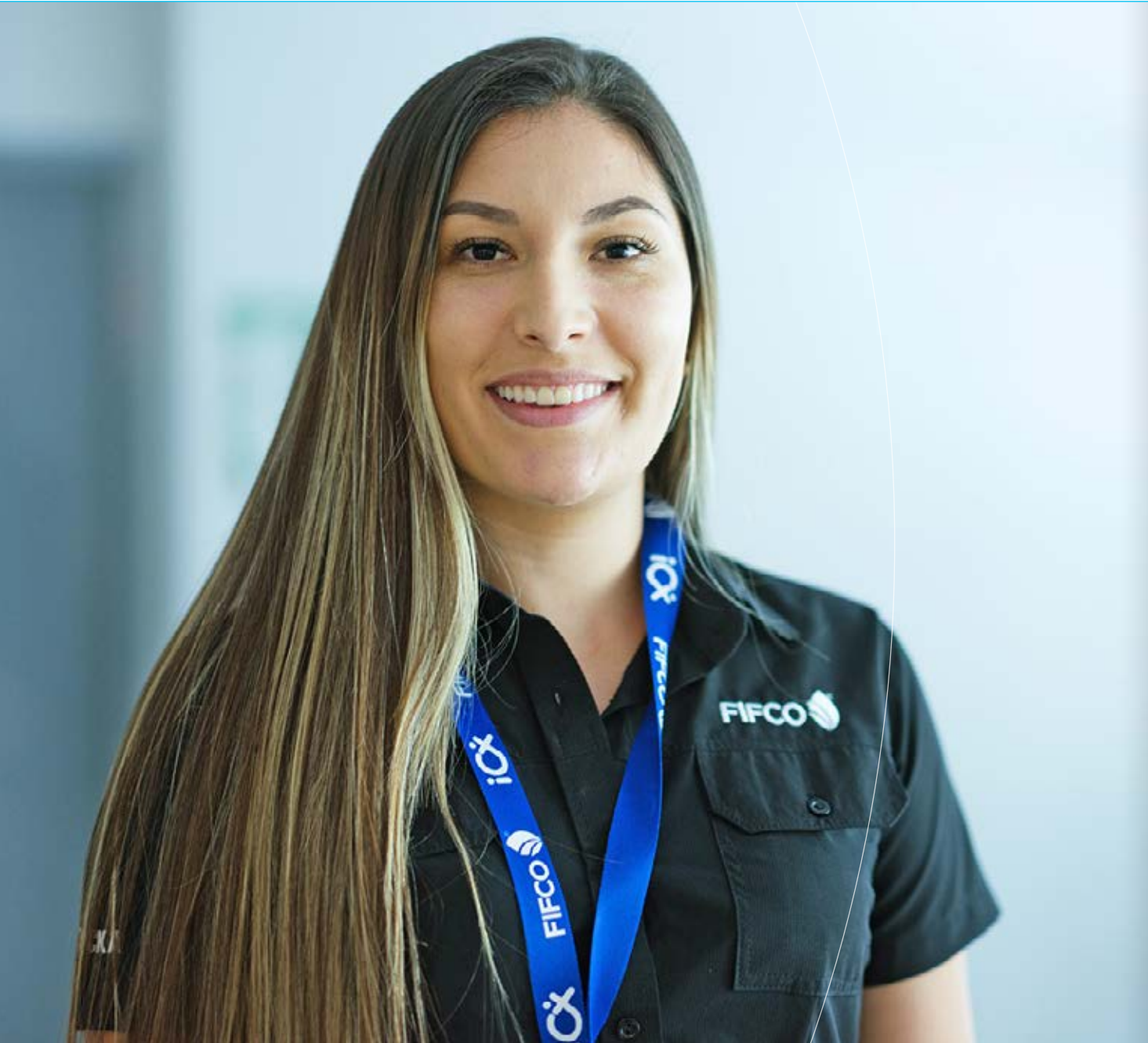
FIFCO remains firm in its **Holistic Leadership** philosophy, a vision that responds to the new challenges of this context and the company's evolution strategy.

This approach proposes a more integral and systemic leadership, aimed at promoting transformative changes and generating a positive impact on people, the company and society, developing leaders capable of facing today's challenges and building value for the future.

This leadership philosophy not only focuses on people but also reflects FIFCO's commitment to being a company that aspires to a new kind of leadership in terms of the environment, society and governance.

Key competencies of Holistic Leadership

- 1 Purpose-centered leadership.
- 2 Diversity management and inclusion.
- 3 Entrepreneurial thinking.
- 4 Systems thinking.



Programs to further promote leadership

In 2024, FIFCO prioritized strengthening its **leaders’ skills**, mainly focusing on entrepreneurial thinking and the value of diversity and inclusion.

As part of the entrepreneurial mindset initiatives, as mentioned in the Learning and Development section, the **CREA** program was completed in Costa Rica, promoting an entrepreneurial mindset in a group of more than 500 of the organization’s leaders. This program allowed them to develop tools to face challenges, identify opportunities, and produce innovative solutions.

Additionally, a **Holistic Leadership** program was implemented with an Entrepreneurial Mindset focus, combining theory and practice. Multidisciplinary teams of FIFCO CAM and Retail employees were formed to strengthen their entrepreneurial and problem-solving skills, cementing their ability to promote change in their respective areas.

FIFCO remains loyal in its commitment to develop leaders capable of facing today’s challenges and building value for the future.



As part of FIFCO’s commitment to strengthen leadership skills, programs focused on developing leaders’ core competencies were implemented, to generate a solid foundation for future leadership.

The **PRISMA** Leadership program was offered to a pilot group of **40** leaders in the Beverage Business. PRISMA consists

of five modules focusing on key subjects like goals and objectives, prioritization, decision-making, negotiation, alliance and network creation, crucial conversations, delegation, and recognition, as well as tools to encourage creative thinking, cocreation, experimentation and ongoing education.

Meanwhile, **Rutas de las Estrellas (Star Trails)** was implemented in Guatemala, a training program centered on initial leadership. Participants were given FIFCO leadership fundamentals, providing the necessary tools for them to start developing their potential and fulfill leadership roles with greater confidence and efficacy.





Initiatives like **Conexión - Cambio (Connection – Change)** – an Inspiring Leadership Program stand out in the Retail business. This program is designed to develop leadership abilities in managers, supervisors and point of sales leaders, building greater connection and efficacy in their teams.

Leadership assessments were carried out among key organization leaders in the United States business. These assessments, designed in line with FIFCO USA’s Success Profile, enabled measuring individual style preferences, leadership skills and key indicators associated with performance in leadership roles.

The Talent team was trained by the Spencer Stuart firm to provide participants with personalized feedback, maximizing the assessment’s value as a development tool. Results obtained from these assessments allowed identifying patterns and trends within leaders, which will serve as a basis for designing future development initiatives within the organizational learning agenda.

These joint initiatives strengthen the company’s commitment with its leaders’ ongoing development and promoting effective leadership at all levels.

Initiatives in Costa Rica

In Costa Rica, leader communications skills were strengthened through the **Presentaciones Poderosas (Powerful Presentations)** program; 140 leaders participated. The initiative’s objective is to ensure leaders are able to communicate their messages in a clear, persuasive and effective manner to different audiences.

We also worked with the **Supply Chain** leadership team to strengthen their leadership, drawing on Franklin Covey’s methodology which focuses on agility and strives for simplicity in its processes.

Trainings were also provided on stress and time management to develop skills for the healthy integration of a work-life balance.

The **Lidera tu Equipo hacia el éxito (Lead Your Team to Success)** program was developed in the Hospitality business, focused on promoting a positive organizational climate, boosting the team’s productivity and reenforcing service orientation, internally and externally.



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Culture and strategy

Committed to team engagement within the company’s growth, three **townhall** sessions were held virtually, encompassing every geographical area.

Executive Committee leaders participated in these meetings, including the CEO and each business’s country managers. Their aim was to strengthen communication between senior management and team members, as well as ensure follow-up and alignment with the organization’s strategy.

This platform was used to share key strategic information regarding business performance, achievements and future challenges while providing a clear and transparent vision of the company’s direction. There were also opportunities to welcome questions and suggestions from employees and encourage open dialogue, promoting proximity and commitment between leaders and work teams. These sessions ease team members’ alignment with the organizational strategy and strengthen FIFCO’s commitment towards building a future together.

To align the **Beverage Business** structure with the *Misión Futuro* (**Mission Future**) strategy and respond more effectively to FIFCO’s strategic challenges, an **organizational redesign** was implemented by Supply Chain. This redesign allowed to create a more agile, simple and empowered Supply Chain, establishing itself as primary driver for organizational objectives to be fulfilled.

As part of the initiatives to support FIFCO’s strategy, the US business, in collaboration with Deloitte consulting firm, conducted an extensive analysis of its current organizational structure and strategic initiatives. A proposal for a new organizational structure was developed integrating organizational design principles, market references and situation diagnosis results. It was implemented in October with the goal of preparing the organization for success in 2025 and years to come.



Continuous efforts were implemented in tandem to strengthen cultural elements in different teams, in response to a challenging context where hybrid work and the arrival of new generations challenge the company to keep its culture alive and in constant evolution. Therefore, workshops were organized which made it possible to connect with the most important elements of FIFCO’s culture, such as its history, purpose, guiding principles and leadership model.

Soy FIFCO

Guatemala continued with the **Soy FIFCO (I am FIFCO)** program, an initiative geared towards strengthening all levels of organizational culture. In this program, team members from different areas act as FIFCO culture ambassadors and a “culture shot” is held every three weeks. These opportunities can be used to explain assigned key issues, encourage conversations about culture, and propose challenges to action, encouraging understanding and implementation of FIFCO’s culture.

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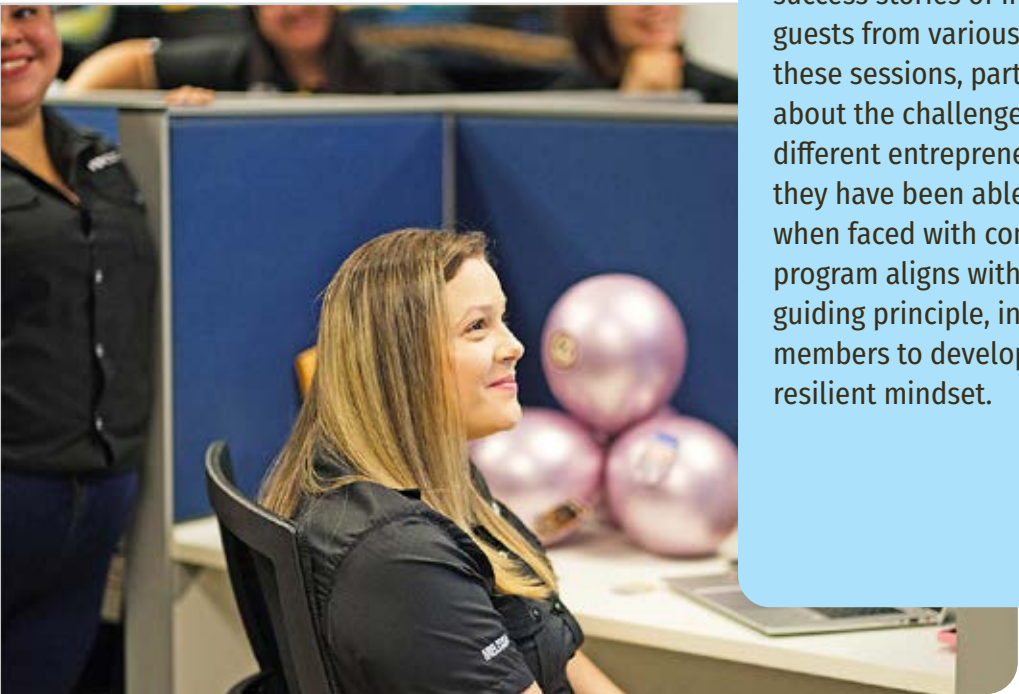
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An **Employee Experience** program was implemented during the **onboarding** stage intended to connect new employees with FIFCO’s culture. As part of this initiative, trained employees acted as “**Buddies**”, providing close guidance and helping new employees integrate with the organization. This action reached **90%** favorability in the satisfaction survey. Its positive impact on new team members’ adaptation and connection with the organizational culture stood out.



Conversations that Inspire

To reinforce entrepreneurial culture, Guatemala continues with the **Conversaciones que inspiran (Conversations that Inspire)** program, bimonthly dialogues where associates have the opportunity to connect with success stories of internal and external guests from various industries. During these sessions, participants learn about the challenges and lessons from different entrepreneurs who share how they have been able to act as owners when faced with complex situations. This program aligns with the entrepreneurial guiding principle, inspiring team members to develop an innovative and resilient mindset.



Likewise, more than **eight team building activities** were held in different locations, impacting over **700** operational and administrative team members. The objective was to reinforce FIFCO’s strategy and strengthen its organizational culture, focused on the four capabilities for the future, FIFCO’s purpose and recognition. Sessions achieved a favorability index higher than **90%**, demonstrating their positive impact on the teams’ cohesion and motivation.

An **Innovation Fair** was held at the FIFCO CAM plant, where the Investigation and Development team presented to the operational staff a stand with FIFCO’s most outstanding innovations, highlighting achievements in terms of innovation

This initiative impacted more than **500 team members** who participated in the innovation week through a variety of experiences and activities designed to inspire and promote an entrepreneurial and innovative culture within the organization.

As part of the efforts to achieve the strategy and enhance innovation, the **Beverage Business’s Rocket** area set up a solid structure to support and manage innovative projects, implementing the Stages and Gates methodology. Several projects have been drafted based on this model. Approximately **60** of them are projected to be executed in 2025, reaffirming FIFCO’s commitment to innovation.

Work climate

During the year, the **Pulso (Pulse)** methodology was implemented to carry out agile, brief and focalized metrics regarding employees' commitment to generate short term action plans.



Additionally, FIFCO carried out the **Tu Voz (Your Voice)** corporate survey for the second consecutive year, designed to delve into the organizational climate and culture analysis through a comprehensive approach. This tool, comprised of **53** phrases, evaluates nine key dimensions, including fundamental aspects such as leadership, culture, inclusion, diversity and working conditions, among others.

The survey was implemented in Costa Rica and FIFCO CAM and achieved an outstanding participation of **87%** of employees, obtaining very positive results with an **83%** favorability rating. The top-performing categories include leadership, culture and belonging, and diversity.

The evaluation was carried out by an external company using digital tools to guarantee confidentiality. The results

obtained allowed for comparisons with the previous year, as well as carrying out a more detailed analysis by area and creating action plans that contribute to the continuous development of the organization's work climate.

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Organizational Alignment



Learning and development

During 2024, training programs focused on developing key skills were implemented to promote employee development and the company’s sustainable success.

These initiatives were designed from a map of the different areas’ current needs and the organization’s strategic requirements for the future.

Throughout the year, these programs were aimed at updating technical knowledge essential for operations like cross-cutting skills such as data analysis, integral leadership and digital competencies. These actions prepare personnel to perform in a changing and dynamic environment.

FIFCO promotes a hybrid learning model combining digital learning’s flexibility with in-person experiences, thus ensuring comprehensive and dynamic training. In this regard, **UFIFCO** has played a key role by offering programs based on development routes and multimedia resources, easing access to knowledge. During this year, support content was created adapted to team needs, striving towards ongoing skill upgrading.

CAD-FIFCO Retail

As part of the strategic actions, the **Learning and Development Center** (CAD-FIFCO Retail) was created for the Retail Business. It was designed to provide a structured and enriching training environment that facilitates the knowledge and comprehensive growth of employees. This space was inaugurated in January, cementing its position as a fundamental pillar for talent development.

The following stand out among the main benefits of the **CAD-FIFCO** Retail center: operative error reduction, sales and average ticket increase, efficiency enhancement, and improvement in the quality and safety of baked goods. Also, this center promotes leadership skill development, shaping empowered leaders who are prepared to successfully lead teams.



Specialized training programs

Specialized training programs were implemented in various areas during 2024, emphasizing FIFCO’s commitment to **professional growth and skill development** in the organization’s strategic teams

Professional refresher training courses were provided in the Beverage Business, aimed at strengthening key skills in different Back Office areas. The **Technology** team received specialized training in Cobit and ITIL. Meanwhile, the **Talent** team was part of a refresher program focused on best practices.

A **Continuous Improvement** program was implemented at the **Shared Services Center** with a Yellow Belt certification. Also, employees from the Finance department completed a refresher course on IFRS standards, ensuring alignment with international accounting standards.

The **regulatory training** program continued for manufacturing operations, focusing on ensuring compliance of all applicable certifications and standards. These training sessions concentrate on two key areas: the Quality and Food Safety System, and the Safety and Environmental Management System. As part of these actions, **96** people were certified in food handling and a training workshop was held on Good Manufacturing Practices

(GMP), achieving 100% staff coverage in the company’s three manufacturing plants in Costa Rica.

As part of the specialization programs in the **Beverage** business, **5** employees were certified as Sommeliers and other **5** received the Brewer Certification, hence strengthening their technical skills and specialized knowledge in these key categories.

Diverse training and development programs were implemented in **Guatemala**, in order to strengthen team technical, operative and leadership competencies. Among the programs developed, the **Better Process Control School** (BPCS) certification stands out, focusing on advanced thermal processes and an FDA requirement. This certification allows FIFCO to have trained internal experts to validate thermal process design and architecture, specifically in bean product production, eliminating the need for external consulting.

As part of operational strengthening,



specific training was provided in electronic maintenance for the **Tetrapak** line, to optimize electric maintenance in Tetrapack juice production.

Programs aimed at industrial safety were also implemented, such as training for working at heights, confined spaces and hot work, as well as emergency response team training and certification, ensuring team preparedness for work in high-risk environments.

Lastly, the **Elevate Top Talent** program was developed. This was a high-level training lasting 9 months and addressed to high-potential employees. This program’s objective is to strengthen their professional development and contributing to their motivation and retention within the organization. Also, it included a Data Analytics and entrepreneurship certification, given by a business school and designed exclusively for FIFCO.



In the **Retail** business, programs such as the **Multifunctional Role Induction** were taught, easing effective integration of new employees within its functions. The LDCOM Certification focused on point of sale inventory management and logistical operations. The **Musmanni– Bread Quality Country Tour** offered **416** technical and operational training hours, guaranteeing quality and adequate performance in the daily operations of the brand’s products.

In the **Hospitality** business the **Survivor-Low Ropes** workshops were held, designed to strengthen soft skills in alignment with FIFCO’s values and guiding principles with a focus on teamwork, communication, customer service and planning. Additionally, a basic-level English training program was implemented, providing key tools for teams’ professional development in a tourism and service environment.

In the **United States** business, yearly training programs focused on strengthening skills and good practices in all areas continued. The following stand out among the programs developed: Smart Consumption, **Good Manufacturing**



Practices, Drugs and Alcohol Policy, and **Reasonable Suspicion**, the latter intended for managers and supervisors. Also, training workshops were held on cybersecurity and health issues, safety and environment, reinforcing the commitment to professional development and regulatory compliance.

Dual education program

In Costa Rica, we continue working on the **dual education** program, in partnership with the National Learning Institute (INA) which allows new talents to acquire technical skills in a system that combines theoretical and practical teaching in two environments: the educational facility and the company, ensuring a comprehensive training that meets market demands.

This year saw the program’s second generation graduate, broadening its scope and benefiting a greater number of people. Also, the third generation of participants has already started, demonstrating continuity and relevance of a program that consolidates as a key tool for developing technical skills and strengthening employability.

The program’s implementation was reinforced and expanded to various business areas. In the **Beverage** business a Production Process Technical Operator course was offered, meant for internal employees as well as external

participants, strengthening their technical capacities and promoting hands-on learning. In the **Retail** business, the Technical Degree Program in Point of Sale Management continued, centered on managing inventories, administration and customer service, key operation areas.

Ten years of continuous dual training were celebrated in the **Hospitality** business, graduating a total of 30 students in 2024. During the year, Kitchen Assistance Operations (Gastronomy) and Food and Beverage Service Operations (Bar-Dining) continued. Also, a Technical Degree was implemented in Housekeeping for Temporary Lodgings, all aimed at promoting talent in strategic sectors of the hospitality industry.

This program’s continuity and expansion reflect FIFCO’s commitment to professional training, contributing to people’s growth and community building.



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Entrepreneurial thinking and innovation

During this year, we worked on developing **entrepreneurial thinking** as one of the holistic leader skills and a tool to boost innovation within the organization



Trainings | Guatemala

During the second week of November in Guatemala, every employee took part in **training sessions** based on the entrepreneurship guiding principle and entrepreneurial mindset. The topics addressed included Data Mind, Innovation Project Management, Leadership and Entrepreneurial Mindset, strengthening key skills for promoting innovation.

Entrepreneurship, understood by FIFCO as the capacity to innovate and build effective solutions to challenges, has been prioritized in response to the strategic challenges the company faces. This focus promotes empowerment, creativity and experimentation, recognizing that diversity of perspectives is essential to generate new ideas and innovative solutions.

The process began with a pilot program for Retail personnel, which later spread to include FIFCO CAM teams. This theoretical-practical training allowed participants to learn and implement a methodology that provided the tools to delve deeper into the problems and find solutions under the “how can we” approach. As part of the program, team members developed projects applicable to their day to day activities, generating a direct impact on their work areas efficiency and continuous improvement.



As part of the initiatives to reinforce entrepreneurial thinking, the **CREA** program was implemented, focused on developing entrepreneurial thinking from a mindset perspective. Adopting an entrepreneurial mindset implies cultivating attitudes, skills and behaviors that ease identifying opportunities, innovation and problem solving. These sessions which took place in October, impacted **500** Costa Rican

leaders, strengthening their skills to provide innovative solutions.

In the Retail Business, the **Entrepreneurial Mindset** program was carried out. This is an initiative designed to promote the employees’ entrepreneurial spirit, inviting them to undertake a business or share entrepreneurial projects they have already started to develop.

By guiding leaders towards entrepreneurship and innovation, FIFCO strengthens its capacity to adapt to a dynamic environment, identifying opportunities and developing proposals that promote the organization’s sustainable growth.

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Data Analytics

In 2024 we worked to strengthen the use of data for decision-making through the Data Academy, led by the **Center of Excellence in Advanced Analytics**.



Aligned with the company’s strategy, this program offered specific modules according to participants’ roles. The goal was to boost data-based decisions as a key element to face future challenges. This program’s edition reached **327** employees from the Beverage Business, who strengthened key skills such as data quality, critical thinking, descriptive analytics and tools such as Tableau, among others.

An asynchronous learning model through the **DataCamp** platform was implemented in the Beverage Business to complement and provide continuity to the process that started in 2023. Specific career paths were developed for the positions impacted, aiming to strengthen participants’ professional profiles.

Additionally, the Excel program was completed as part of efforts initiated the previous year. It benefited **272** Sales and Supply Chain employees, consolidating their skills in data management and process optimization.



Business skills

Different programs were implemented throughout the company’s operations to reinforce **business skills** like negotiation, consultative sales, and customer service.

In Costa Rica, the Beverage Business implemented the **Route to Market 2.0** business training program, designed to transform the sales team into strategic advisors. Its objective was to strengthen business management abilities and develop effective client relationships. During 2024, **93** employees from different regions participated in the training program addressing issues like customer segmentation, business review, development plants and the use of tools like **Fill** and **Club Fill**.

Additionally, all Regional Managers and Supervisors participated in the Train the Trainers program, meant to replicate their knowledge throughout the country. This approach strengthened leadership skills and provided tools to increase the training’s national impact

The **Strategic Brand Planning Bootcamp**, a custom-designed program with the Miami Ad School was held to strengthen the team’s strategic planning

skills. Forty employees took part in this experience which allowed them to directly interact with professors active in the industry who provided a practical and up-to-date perspective on the market’s current challenges and trends.

As part of the efforts to strengthen the Retail Business’s commercial skills, two training programs were implemented focused on optimizing point-of-sale management. The **Pa’ Lante: Desarrollo de Futuros Líderes del Negocio (Moving Forward: Future Business Leader Development) Program**, was aimed at training multi-skilled employees in theoretical principles and effective practices for successful point-of-sale management.

It focused on optimizing POS operations, improving customer experience and increasing profitability, preparing employees to perform with greater efficiency in a competitive environment.

On the other hand, the Sales Workshop:

Maximizando el Tiquete Promedio (Maximizing the Average Ticket), aimed at point of sales managers and multi-skilled employees, appointed **879** training hours to provide advanced strategies for maximizing every sale’s value. This program emphasized increasing the average point of sales ticket, providing practical tools applicable to daily operations.

The Hospitality business designed and implemented a customer service training program centered on establishing guidelines and clear standards to guarantee a consistent quality experience when interacting with customers.



Change Management

At FIFCO, organizational skills continue to be strengthened in order to integrate **Change Management** into different projects and initiatives.

During 2024, teams from different areas were trained, ensuring that the necessary skills are present from establishing the articles of association to project implementation, thus encouraging their adoption by the team members themselves.

The Change Management role, both as a way of working and in terms of team structure, was strengthened by aligning strategic priorities, roles and processes with the Transformation and Technology team. As part of the initiatives, the Change Management team received 20 hours of training, covering concepts, tools and case studies according to the phases of FIFCO's project methodology, as well as the 5-step Change Management model.

On the other hand, a diagnosis of the knowledge and application of the Change Management role was made to design theoretical-practical training to enhance change skills in the entire Talent team, reinforce knowledge and define a work method for its respective application in all business areas.

The methodology and tools are applied in transformation projects to guarantee a successful and positive adoption for people, especially in technological projects and others essential for the company's transformation. In addition, a proposal was made to transition the business to work on adopting projects from initial stages, in order to keep the business involved in strategic decisions during the project's implementation and build the governance model prior to delivery to the business from three fronts: technology, processes and people.



FIFCO | Training hours provided during 2024

Level		2020		2021		2022		2023		2024	
Operational		57,556		22,849		41,013		59,326		46.864	
Professional		29,236		8,521		19,792		13,453		19.886	
Management		8,183		6,482		4,175		8,700		50.524	
Total		94,975		37,852		64,980		81,480		117.274	
Operational				Middle Management				Management			
Female		Male		Female		Male		Female		Male	
2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
27%	33%	73%	67%	39%	51%	61%	49%	19%	32%	81%	68%

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Human Rights Policy

FIFCO continuously monitors its **Human Rights** Policy, available to all stakeholders.

It is based on universally recognized principles, such as the Universal Declaration of Human Rights (UDHR), the International Labor Organization (ILO) Declaration, and the United Nation’s (UN) Guiding Principles on Businesses and Human Rights. This reflects the company’s commitment to international standards promoting fairness, justice and respect for human dignity.

It is worth mentioning that this policy complements other company **internal regulations and standards**, including the Code of Ethics, responsible supplier policies, occupational health and safety, and the anti-harassment and anti-sexual harassment policy. Integrating these policies strengthens FIFCO’s ethical and regulatory framework, ensuring a work and commercial environment based on solid social responsibility and respect for human rights **principles**.



Inclusion and Diversity

As part of its continuous diversity and inclusion strategy, FIFCO reaffirms its commitment to **diversity, inclusion and respect for people** for the upcoming years, implementing concrete actions in accordance with each country's particular characteristics.

FIFCO works towards comprehensively strengthening people's skills as individuals, contributing to them becoming their best selves at work and in their personal lives.

Concrete actions were implemented during 2024, meant to reinforce FIFCO's commitment to **diversity, inclusion and respect** for people in every country where it operates.

For the ninth consecutive year in Costa Rica, the company signed the **San Jose Declaration**, pledging to work in favor of LGBTBIQ+ Human Rights.



SUMA

In line with its inclusion philosophy, FIFCO encourages a **collaborative environment** that prevents polarization and gender rivalry, promoting instead **complementarity** and the **value of individual potential**. This shows up through initiatives such as wage equality, ensuring there is no gender difference in compensation, and the diversity philosophy which seeks to capitalize differences as a fundamental value within the company's leadership model.

Five employees were added successfully during the year thanks to the implementation of tools like sign language.

As part of its holistic leadership focus, FIFCO developed the **SUMA** program, consisting of a series of awareness and training workshops focusing on diversity, inclusion and unconscious bias management. This program, provided by an expert consultant, began in August with Beverage business leaders, and then expanded to the Retail and Hospitality teams, reaching over 500 leaders. As part of its continuity, SUMA promoted FIFCO's diversity philosophy, where it seeks to build on differences and capitalize on the value of diversity as a key element in the leadership model. This vision understands that diversity enriches innovation by integrating different perspectives, making it possible to meet challenges with more creative and effective solutions.



SUMA's approach aligns with the business strategy, creating equal opportunities and minimizing unconscious bias that influence decision-making, hence strengthening the connection between diversity, leadership and innovation, promoting development of an inclusive and innovative organizational culture.

The SUMA program will be implemented in Guatemala in January 2025.

The **FIFCO Sin Límites (FIFCO Without Limits)** program continued in Guatemala, centered on the inclusion of hearing-impaired people in company operations. This initiative has created safe and inclusive spaces and has also contributed to building awareness within the organization by promoting a more inclusive and equitable culture. As a result of these efforts, FIFCO Guatemala received an honorable mention by the **Deaf-Blind Organization**, who recognized it as a company with outstanding inclusive practices in the country.

On the other hand, **Líderes en Construcción (Leaders in the Making)** continues. More than 75 employees have participated in this program during its 3-year development. This initiative is structured into six coaching sessions and focuses on promoting new perspectives on positive masculinity. These spaces promote vulnerability, expressing feelings, effective communication and relationship management, addressing concrete practices to promote equality.

Within this framework of respect and creating safe environments, Guatemala launched the **Despliegue Anti Bullying** anti-bullying campaign, aimed at more than **400** supply chain employees. This initiative focused on the values of respect, unity and FIFCO’s open-door policy,



Entre Maes

The hospitality business carried out the first male-centered gender event, **Entre Maes (Among Guys)** with 80 participants, including partner organizations, academia, public institutions and community members. Issues addressed during the event included new masculinities, co-responsibility for care, present fatherhood and promoting physical and mental health among men.

promoting the use of an ethics hotline when faced with situations that are not compliant with the organizational culture. The campaign included audiovisual materials, graphics and messages from leaders, highlighting the importance to promote safe and reliable spaces.

Apart from the initiatives mentioned, the communications calendar continues as does celebrating special dates akin to inclusion and diversity. These actions underscore the company’s continuous commitment to creating and maintaining a safe, inclusive and diverse work

environment, and the business’s determination to move towards an organizational culture that promotes diversity in all its forms and levels.

Aliados para la Inclusión (Inclusion Allies) workshops were completed, training 15 people from the gender committees and Human Resources team in behaviors that promote equality and strengthen an inclusive culture within the organization.

The **Inclusión Consciente (Conscious Inclusion)** workshops continued in the United States business, reaching more leaders. These sessions, combining interactive activities and group discussions, allowed participants to delve into understanding unconscious biases and self-awareness as a tool to eliminate prejudice, as well as the importance of promoting an inclusive work environment.



FIFCO Hospitality's gender organizational strategy

In 2022, a United Nations' business assessment was conducted with the support of Voces Vitales Costa Rica. The **"WEPS"** Principles (Women Empowerment Principles) assessment was performed in the Hospitality operation to evaluate areas of opportunity and address initiatives promoting more **visibility regarding inclusion and gender** issues within the resort. Several events took place in 2024 as part of actions along these lines.



Kivelix Trophy

For the second year in a row, Reserva Conchal served as home base for the **Kivelix Trophy**, a women's mountain bike event seeking women's inclusion and empowerment through sports. This event is planned for 100% female competitors in 10 different categories and welcomed 200 participants.

Me cuido por mí

The **Me cuido por mí (I Care for Myself)** event was held for the second consecutive year, with 150 women participating, including employees, women from neighboring communities, partner institutions and NGOs. This activity's goal was to create spaces in Guanacaste for women to promote sorority, self-care, wellness and integral health.



Additionally, several complementary activities were organized, such as a workshop on biases for the management team, a talk titled **"Women, Society and Business"**, to raise awareness and visibility of women's roles in society today. There were also three conversation forums on **"Balanced motherhood and fatherhood"**, for hotel and Reserva Conchal employees, encouraging reflection and role balance.

Entre Maes

As previously mentioned, this was the first male-oriented gender event, with **80** people in attendance. Of those, **50%** were Hospitality employees and **50%** were external, including partner organizations, academia, public institutions and the community. The issues addressed included new masculinities, co-responsibility for care, present fatherhood and promoting physical and mental health among men.



AstroDesarrollo

FIFCO was able to **reduce its Business Multidimensional Poverty Index (bMPI)** and improve living conditions for dozens of its employees. This was a significant contribution to the **ESG #6** goal: “Reduce the percentage of employees in multidimensional poverty by 50%”.

Improved living conditions for 97 FIFCO employees.

The goal is to achieve a **50%** reduction in the baseline. **The company is 0.26 points away from reaching its goal.**



Approaches to reduce the bMPI

Dimension	Indicator	Number of people involved
Social protection	Disabled persons not receiving transfers	32
	No health insurance	203
Health	No waste disposal system	29
	Educational gap	4
	Does not receive formal education	58
Education	Minimum wage	205
	Work-related incidents	121
	Total 2024 closings	652



AstroDesarrollo
Allies

- Horizonte Positivo
- JMR Consultora Social
- Financial Consumer Office
- Grupo Mutual
- Efecto Boomerang
- Presencia ConSient
- Hospital Metropolitano
- Valery Vargas Q., Nutritionist
- Universidad Castro Carazo
- EJP Capacitaciones Empresariales
- Clap Studio

Webinars y talleres impartidos

Dimension	Talk/Workshop	Number of people
Education / Work	Empowerment for Leadership	148
	Movember: An opportunity for men to learn about self-care and emotional reconnection	65
Finance	How do my emotions influence my financial decisions?	103
	All about Informal loans	90
	Making the Most of Your Christmas Bonus	70
Health	Respectful Parenting I	137
	Respectful Parenting II	95
	Reinventing Our Maternity	57
Finance	Making the Most of the Basic Food Basket	80
Work	Your First Work Steps	147
	Total number of people reached in 2024	992

Iniciativas Especiales



- **AstroEmprende Entrepreneur Fair**
Two events designed to promote and support employees and their families’ business ventures. Thirty-two ventures participated, each one presenting its products and/or services.
- **Astro Kids In-Person Financial Education Workshop**
A financial workshop was held in collaboration with Grupo Mutual, aimed at 25 children of employees.
- **A Virtual Employability Workshop** took place, comprised of **4 modules** and a total of 8-hours. This workshop was addressed to employees’ unemployed family members, **21 people** participated. Its objective was to develop key job-searching skills, including CV improvement, the practical aspects of job interviews, and strengthening interpersonal and communication skills. The workshop was imparted by psychologist Pamela Céspedes.
- **Clinical Psychology:** In-person and remote for employees, couples and children, for an average of 21 people seen monthly during 2024.

AstroDesarrollo | Hospitality

Actions were implemented as part of Hospitality’s multidimensional development strategies in areas such as education, health, housing and insurance. These **reduced the multidimensional poverty rate by 10.47 percentage points** for the 2023-2024 period.

Work is still being done with various groups through in-person lessons so that students conclude their GED (General Equivalency Diploma) and seventh, eighth and ninth grades, as well as processes with the Costa Rican Social Security Fund (CCSS) to grant medical insurance to employees’ relatives through the family welfare service.

A support pilot plan was launched for 10 specific cases of medium and high-level debt, using a methodology based on behavioral economics, given by a psychology and financial mentor team for 12 months.



AstroDesarrollo | Guatemala



Based on a status review in FIFCO Guatemala, an adapted tool was developed and applied, achieving **86%** participation in its first implementation.

Results showed a **6.1%** incidence among highly vulnerable people (12 households) and **28.9%** in average vulnerability (53 households).

This tool is based on key indicators covering various fundamental areas for employees and their households’ well-being, including an action plan in the following dimensions:

- Education and Culture.
- Habitat and Basic Services.
- Finance.
- Integral Health.

AstroDesarrollo
Guatemala Allies

- *Horizonte Positivo.*
- Claudia Luján (social worker).
- Sara • Sara Ruano (family psychologist).





38% WOMEN IN LEADERSHIP POSITIONS
BY THE END OF 2024

Mujeres en posiciones de liderazgo

A rigorous monitoring of selection processes, career promotion and development is kept at every location, as part of the commitment towards the growth of **women in leadership positions**. This guarantees the identification and growth of qualified candidates within the organization.

At the end of the year, FIFCO reached **38%** of women in leadership positions, constantly advancing towards the **40%** goal by 2027. Although new positions have been filled with female talent, the indicator must be measured annually, given natural personnel rotation, which reinforces the need for continuous monitoring during the year.

New opportunities have been created in the Beverage business for women’s participation in commercial roles and leadership positions, striving to boost the business’s results and promote diversity in areas traditionally held by men. As part of this strategy, three female regional managers and four female supervisors have been recently appointed, including positions in rural areas such as San Carlos and Puntarenas. Also, the first female salesperson was appointed to the Ciudad Neilly and San Isidro regions, a milestone for creating new spaces for female talent.

As a way to strengthen women’s empowerment, various specific initiatives have been implemented in our locations. In Costa Rican, the Shared Services Center launched the **Faro Rosa** initiative. This is a monthly space designed for women to accompany each other, share their experiences, strengthen their bonds and develop their leadership through valuable conversations and knowledge exchange.

In turn, the **FIFCO MUJERES (FIFCO WOMEN)** program was developed in Guatemala. It is a personal and professional coaching program aimed at more than **20** female employees. During 6 sessions, participants work on key objectives such as empowerment for attaining goals, emotional management, and leadership development. This pilot program had a positive impact on **25** women, consolidating their skills and motivating them to reach their best personal and professional versions.



Integral wellness

FIFCO promotes employee quality of life and **integral wellness**.

Different wellness initiatives were implemented during the year, focused on promoting a healthy lifestyle, work-life balance, and strengthening relationships between employees and their families.

As part of these initiatives, the **Retail business** launched a new compensation and benefits model under the *Transformamos tu Experiencia (We Transform Your Experience)* program. It strives to reinforce a work environment that promotes employee well-being and satisfaction, fostering greater commitment, productivity and a sense of belonging towards the company.

The **Hospitality business** also developed a project for designing and implementing a compensation and benefit portfolio that promotes talent retention and contributes to employee well-being. Implementation began in 2024 and includes measures such as reviewing paid leaves, implementing personal days, discounts, work flexibility, work-from-home, among others.

Likewise, the employee cafeteria menu was redesigned as part of the wellness initiatives, offering nutritionally balanced and varied options, completely funded by the company. Also, the transportation service was optimized by selecting a new provider guaranteeing safety and comfort, significantly improving conditions for employees travelling routes of up to 2 hours daily.

A workday revision and improvement were carried out in the **Beverage Business** for Supply Chain operative teams, this to promote employee wellness and achieve a better work-life balance.

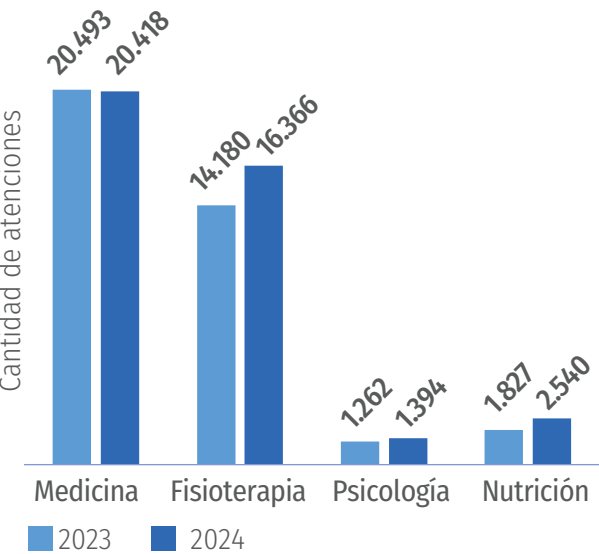
Costa Rica’s *ESTAR Bien (Being Well)* program, in place since 2015, focuses on employee integral wellness, offering safe workspaces and access to quality health services. This program includes corporate and occupational medical care, physical therapy, rehabilitation, hydrotherapy, nutrition and psychological support, ensuring a comprehensive coverage of our population’s physical and emotional needs.

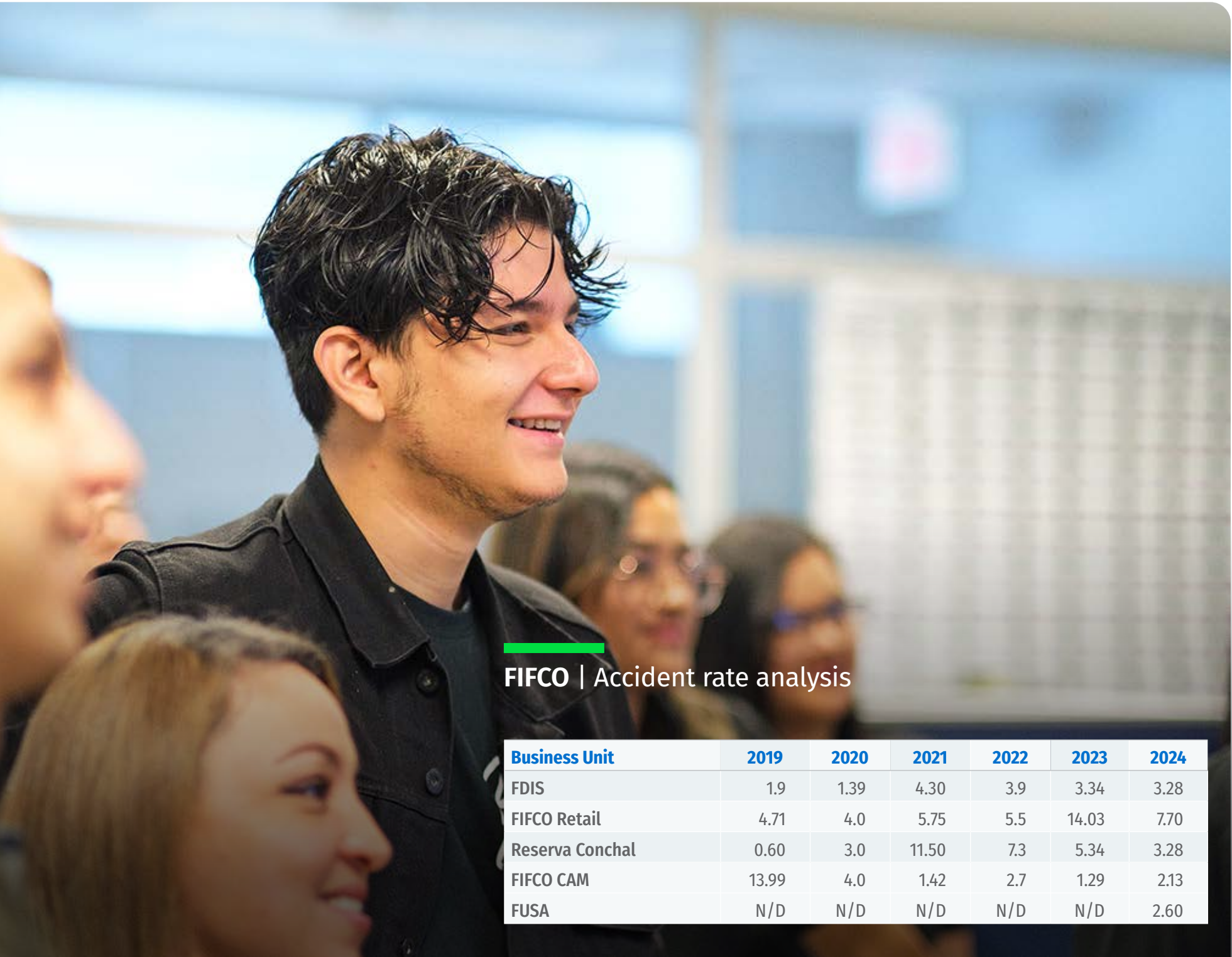


It also promotes an active lifestyle through group fitness classes covering disciplines such as track and field, spinning, functional training, circuits, and mobility training, adapting to participants’ abilities and goals.

In the health services offered in the Costa Rican business to employees in the Greater Metropolitan Area as well as in rural areas, a total of **40,718** services were provided in 2024, reaching an increase in coverage compared to 2023: 10% in psychology and mental health, 15% in physiotherapy and rehabilitation, and

Servicios de salud FIFCO Costa Rica 2024





FIFCO | Accident rate analysis

Business Unit	2019	2020	2021	2022	2023	2024
FDIS	1.9	1.39	4.30	3.9	3.34	3.28
FIFCO Retail	4.71	4.0	5.75	5.5	14.03	7.70
Reserva Conchal	0.60	3.0	11.50	7.3	5.34	3.28
FIFCO CAM	13.99	4.0	1.42	2.7	1.29	2.13
FUSA	N/D	N/D	N/D	N/D	N/D	2.60

39% in nutrition. This reflects the progress towards expanding the coverage of health services currently offered. These services included curative care, such as treatment of injuries, common illnesses and minor emergencies, as well as preventive services, including medical check-ups, vaccination, monitoring of chronic conditions and occupational health programs.

In terms of prevention, health check-ups were carried out aimed at identifying occupational risks and promoting healthy habits, having a positive impact on the early detection of illnesses and always aiming to make progress in prevention in order to achieve a reduction in workplace absenteeism. In addition, strategies were implemented in rural areas to guarantee the use of services, the early identification of injuries that could lead to occupational illness and to expand access to preventive and curative therapies in different areas.

Estar Bien Costa Rica / Program’s achievements

- **Campaña de Salud Bucodental: Oral Health Campaign:**
With the participation of **135** employees, dental hygiene habits and regular check-ups were promoted to improve oral health.
- **Eye Care Campaign:**
The aim was to make employees aware of the importance of eye care, offering resources and activities to prevent visual problems related to work and daily life. It included informational material, exercise guides to prevent eye strain, and free eye tests. A total of **40** people participated.
- **2024 Seasonal Flu Vaccination Campaign:**
In collaboration with the Costa Rican Social Security Fund (CCSS), **775** vaccines were applied, protecting the health of employees and their families.
- **Blood Donation Campaign:**
In partnership with the National Blood Bank, **50** donations were obtained at 4 authorized locations during the month of June.
- **Nutrition Challenge 2024 – Guerreros de Batalla (Battle Warriors):**
This year, the nutrition challenge was organized by teams, where participants earned points for increased muscle mass and fat loss, fostering competitiveness and teamwork. The group approach sought to reduce dropout and promote mutual support,
- reinforcing values such as companionship, solidarity and empathy. **222** employees participated, where an FDIS team and a Retail team won.
- **Mental Health Campaign:**
This initiative sought to improve communication about mental health, break down taboos and provide tools for the emotional well-being of employees. The main activity, **La Cabina de las Emociones (The Emotions Booth)**, invited participants to reflect on their emotions, selecting cards that represented their feelings and expressing their thoughts on the back. It was carried out at various FIFCO sites, collecting a total of **875** cards that reflected predominant emotions such as anger, sadness, frustration, anxiety and joy, related to job, family and personal satisfaction.
- **Electrocardiogram Day:**
During September, 85 electrocardiograms were performed to detect hidden heart problems, accompanied by information on cardiovascular health and preventive check-ups.
- **Women's Health Campaign:**
During Pink October or Breast Cancer Awareness Month, talks were given on topics such as motherhood, menopause and ovarian cancer, emphasizing the importance of annual medical check-ups and self-care.
- **Men's Health Campaign:**
This included education on prostate and testicular cancer prevention, prostate-specific antigen (PSA) tests and a talk on healthy masculinities.
- **HIV/AIDS Campaign:**
In December, information was shared on prevention, risk factors and care methods, raising awareness among employees about HIV and its impact.
- **Ergonomic Risk Identification Program:**
ISO standards (11228-1, ISO 11228-2, ISO 11228-3) were applied to workstations with the greatest ergonomic impact and the company's risk and workstation matrix was completed. In addition, preventive stretching and warm-up exercises were offered.
- **Healthy Manager Program:**
96 complete medical evaluations were carried out for distribution managers, detecting and following up on diagnoses such as hypertension, diabetes and obesity.
- **Hearing Health Campaign:**
Carried out in the Retail Plant, it included **104** audiometries to detect initial hearing problems in workers exposed to high noise levels.



- **Emotion Management Workshop:**
This workshop offered tools for emotional self-management and strategies for improving communication in teams. Participants included employees from areas such as refrigeration, automotive and Retail business development.
- **Spirometry Campaign:**
Spirometry tests were carried out on **5** employees exposed to flour microparticles, identifying one case with a smoking history and providing preventive recommendations.



Estar Bien Guatemala

Program’s achievements

- **Wellness Week:**
Daily mini challenges were carried out aimed at improving the mental and physical well-being of employees, offering practical tools and tips to promote a healthy lifestyle. This activity impacted more than **700** employees, who actively participated throughout the week.
- **Wellness talks:**
Held bimonthly, they offered webinars given by nutritionists and professional psychologists on topics such as self-love, balanced nutrition, smart consumption and mindfulness, among others. More than **500** employees were made aware and trained throughout the year.
- **FIFCO Wellness challenge:**
Through a six-week challenge, participants were offered evaluation sessions with nutritionists, personalized meal plans, virtual functional training classes and weekly follow-ups. This activity helped more than **20** employees improve their body mass index (BMI), sleep quality, hours of exercise and eating habits.
- **FIFCO CAM Championship:**
This activity promoted connection and physical activity among operational staff through healthy competition, as well as interaction with employees' families.

Estar Bien United States

Program’s achievements

- **Programa Blue4U Wellness**

This program that promotes a healthy lifestyle continues. Participants can get a \$500 discount on their medical premiums by taking biometric tests to measure cholesterol, triglycerides and glucose, in collaboration with their doctor.
- **Wellness Reimbursement**

To encourage a proactive attitude towards health, eligible employees are offered an annual reimbursement of up to \$200 for the purchase of exercise equipment or gym memberships.
- **New voluntary benefits**

Accident, critical illness and hospital indemnity insurance were added as options to expand wellness coverage.

Estar Bien Hospitality / Program’s achievements

- **Positivamente (Positively) Program**

An initiative focused on mental and emotional health. It offered therapy sessions, psycho-education workshops and training in psychological first aid. During the year, 6 workshops were held on topics such as adaptation to change, stress management and self-care, adding up to 197 hours of training.
- **Flu Vaccination Campaign**

A total of **80** employees voluntarily received the flu vaccine.
- **Health Surveillance Campaign**

Aimed at employees exposed to agrochemicals and heat stress, in which cholesterol studies and kidney function tests were carried out, reinforcing the commitment to health and safety in the workplace.
- **Health Fair to promote integral wellness**

It offered specialties such as Dentistry, Optometry, Nutrition, Dermatology, Laboratory and Gynecology.
- **Campaign Against Breast Cancer**

An initiative to raise early detection awareness. It included the visit of a mobile mammogram, where studies were carried out on female employees and women from the community. A race/walk was also organized, with the participation of **51** people, ending with an awareness talk.
- **Movember Rally Against Prostate and Testicular Cancer**

Held to make staff aware of the importance of early detection and male self-care. The activity included a team obstacle course competition, with the participation of **65** employees. The event ended with an educational talk given by the Movember Costa Rica Foundation, **Bigotes Contra el Cáncer (Mustaches Against Cancer)** and Hospital Metropolitano.

We are FIFCO

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Relevant topics by business

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Estar Seguro Programa

Human capital is **our most valuable asset**.

Employees are the ones who drive the company's success and contribute to achieve organizational objectives. For this reason, investing in safety is a strategic priority.

Aware that one of the greatest challenges is to accomplish a true humanization of the workplace, the organization maintains a strategy focused on its employees' well-being, in line with the **Seguridad Primero (Safety First)** philosophy.

In 2024, FIFCO continued to consolidate its safety culture through training, programs and campaigns, as well as working closely with the health department to promote preventive health, highlighting the **Estar Bien (Being Well)** program.

Among the main campaigns that stand out in the different geographies and operations are:

Behavior-based safety campaign for food and beverage plants

This campaign reinforces the behaviors associated with compliance with safety guidelines, thus promoting a culture around accident prevention and first aid.

In the case of FDIS, the **SHE Laboratory** campaign was carried out, which applies a diagnosis on relevant occupational safety, preventive health and environmental issues, to find out if the FIFCO population is clear about the main milestones that could have an impact on their safety and health or on the environment.

Topics such as safe cargo handling, reinforcement of life-saving rules, **EPA** (evaluate, plan and act), waste sorting, and chemical spill response were addressed. In addition, the **Ni rápido ni furioso (Neither Fast Nor Furious)** campaign was also executed with warehouse personnel, to raise awareness of safe forklift handling, speed limits, inspection,



and general safety measures. In the Retail plant, the **SHE Boxing** campaign was developed to raise awareness among employees about self-care behaviors. It promoted the identification, reporting and closure of unsafe behaviors and conditions that could potentially become safety events in the plant.

At FIFCO CAM, the focus was on prioritizing the EPA (evaluate, plan and act) program, to raise awareness of accident prevention and self-care in

daily plant work. Progress was made in the autonomous management process in 5 assembly lines involving the maintenance, production, quality and TPM areas. On the training agenda, work continued with critical tasks and **53** brigade members were trained, voluntarily willing to ensure their colleagues' safety.



Hospitality promotes a safety culture with awareness-raising activities, and tours are conducted through different areas of the facility to identify risks and prevent accidents.

Safety culture
Milestones

- 1. **Constant communication** at the corporate level to generate awareness and positive reinforcement towards all levels of the organization.
- 2. **Corporate celebration** of The World Day for Safety and Health at Work.
- 3. **Reinforcement of the safety culture** under a more playful methodology.
- 4. **Consolidation of the “Corporate Safety”** pillar in the food and beverage area.
- 5. **Progress in the implementation of the Fire Protection System program**, with an improvement of **3.2%**, resulting in a score of **12.5** at the end of 2024 in the food and beverage area.
- 6. **Third place in category A of the brigade challenge** organized by the National Insurance Institute of Costa Rica.
- 7. **Record of 0 accidents** in 2024 for the Beverage Plant.
- 8. **Training** on critical tasks (working at height, hot work, in confined spaces, LOTOTO), brigades, use of personal protective equipment, use of forklifts, handling of ammonia and CO₂, defensive driving, manual handling of loads, life-saving rules, among others.

Working with strategic support areas such as Engineering and Projects, the safety Capex investment increased by **97%** compared to 2023 amounting to **\$6.5 million**, which was used for the following projects:

- 1. Improvements to the fire detection and alarm system at the beverage, Coyol, logistics services, warehouses and distribution plants, Retail and FIFCO CAM plants.
- 2. Purchase and installation of mechanical load devices.
- 3. Installation of anchor points, lifelines and structural reinforcement at FDIS and the Retail Plant.
- 4. Acquisition of emergency response equipment.
- 5. Purchase and installation of new alcohol tanks in the Beer Plant.
- 6. Improvements to the ammonia system, focused on the alarm system in the Beer Plant.
- 7. Improvements to demarcation and infrastructure in warehouses and distribution facilities.



Challenges

- 1. **Develop a safety culture** based on behavior of employees, contractors and visitors, since staff turnover means that this is a constant every year.
- 2. **Promote digital transformation and automation** in the management system.
- 3. **Standardization of procedures** and creation of corporate repositories.
- 4. **Integrate the safety management system** to the environmental management system.

- 8. Improvements to the enclosures in the chemical storage area and electrical system in the Beer Plant.
- 9. Construction of a washing station in the logistics services area.

Accident Rate Analysis

The Beverage Plant stands out for having completed **1 year without accidents**.

There has been a downward trend in the number of accidents since 2021. This decrease is due to preventive management, mainly in the beverage plant, since in previous years it was an area with a high accident rate and in 2024 it will have gone 365 days without an accident. This is thanks to the modification of the business area’s point of sale role, implementing a new strategy to identify and mitigate risks in its environment.

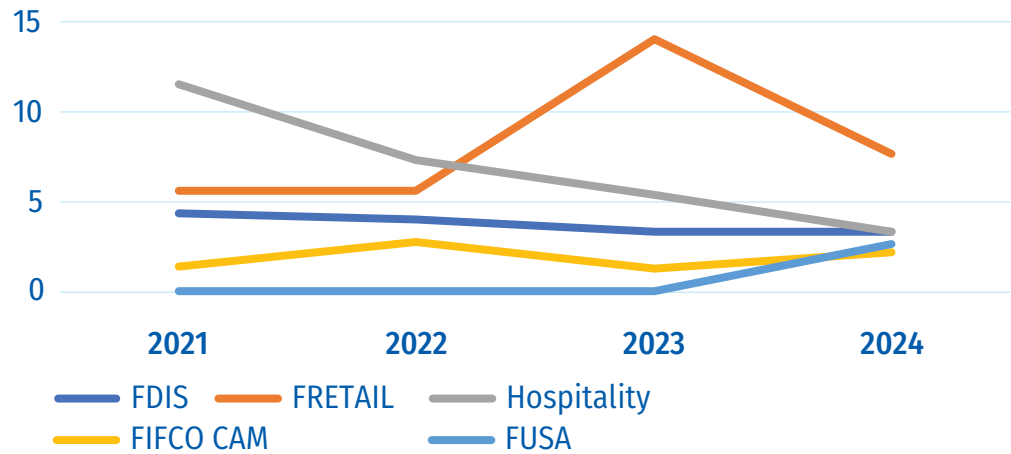
In Retail there is a significant **45%** decrease due to accident reduction mainly in the business area, thanks to the focus on efforts to solve basic safety conditions at points of sale, such as basic safety concepts, induction of new staff, field visits to identify unsafe conditions and the involvement of areas and staff at all levels.

At FIFCO CAM the indicator went from **1.29** to **2.13**, closing the year with only 3 accidents recorded, 1 more than the previous year, as a result of adaptation to work on the new production lines. Hopefully by 2025 safety conditions will have improved because of the new production processes.

FIFCO | Accident rate analysis

Business Unit	2021	2022	2023	2024
FDIS	4.30	3.9	3.34	3.28
FIFCO Retail	5.75	5.5	14.03	7.70
Reserva Conchal	11.50	7.3	5.34	3.28
FIFCO CAM	1.42	2.7	1.29	2.13
FUSA	N/D	N/D	N/D	2.60

FIFCO | Injury accident rate Percentage



Recognition and celebration

During 2024, we strengthened the spaces to **celebrate and connect** with our employees, recognizing exceptional performance and generating new opportunities for sharing and celebrating in teams.

In the different geographies, we recognized the outstanding performance of employees through spaces to share and reward going the extra mile

In Costa Rica, in line with the values “passion for our brands” and “celebration”, the recognition activities were moved to ON PREMISE, in República gastropub, allowing the teams to live the “On” experience in a unique and close way.

The Excepcionales (Exceptional)

Event stood out this year by allowing recognized employees to attend with a guest, transforming the celebration into a meaningful moment by sharing their achievement with someone important to them. The 2023 Results Event was also held at República, offering a special space to recognize and celebrate this year’s achievements.



In addition, spaces for connection were implemented through various activities designed to strengthen the bonds between employees and live the Passion for our brands guiding principle. Among these activities, we must highlight *Champions en el Corpo*, *Turnito Navideño*, *the Children’s Christmas Celebration*, *Imperial Idol*, as well as *Book Day*, *Father’s Day*, *Mother’s Day* and *Children’s Day*, which promoted moments of interaction and celebration.

In **Guatemala**, the quarterly *Conquistadores* awards were held, an event to recognize supply chain operations personnel focused on continuous improvement, rewarding the different lines for achieving excellent results in KPIs. Throughout this program, more than **400** employees have been recognized, promoting our guiding principle: celebration.

FIFCO CAM carried out the *FIFCO Protagonistas (FIFCO Protagonists)* program, which recognizes the best results, outstanding projects, and honors trajectory and exceptional performance. This year, 15 projects were nominated and **19** employees recognized.

Likewise, the **FIFCOINS** program was implemented, a quarterly recognition initiative designed to promote our guiding principles, the leadership model and the effective execution of one-on-one sessions. By accumulating FIFCOINS, employees can reward each other for actions that reflect these values, accumulate points that can be exchanged for prizes and be nominated for awards, led by the country manager. During 2024, more than 600 FIFCOINS were awarded and 100 employees were recognized at the awards ceremony, consolidating this program as a key tool for recognizing and celebrating commitment and performance within the organization.



In line with the principle of *celebration*, **Guatemala commemorated the 65th anniversary of the FIFCO CAM plant with a special event that included a guided tour for the children of employees, allowing them to learn about the production process at the plant. The activity was accompanied by games, raffles and a family gathering, bringing together more than 200 attendees, families of our employees, who connected with FIFCO culture and brands.**

In addition, various recreational activities were carried out throughout the year, such as the celebration of Mother's

Day, Father's Day, bowling tournaments, welcome breakfasts, among other initiatives designed to strengthen the connection between employees and recognize their performance. In the **Hospitality business**, special activities focused on recognizing and celebrating the commitment and dedication of employees. In August, a recognition session for years of service was held, an activity designed to highlight the value of senior employees, as a token of gratitude for their contribution and permanence in the organization.

As part of the end-of-year celebrations, the Christmas Party 2024 was held, an

event that included music, food and attractions, designed to recognize the team's achievements and celebrate. At **MUSI** points of sale, the *Estrella del Mes* (Star of the Month) program was implemented, to promote timely recognition and increase employee motivation, satisfaction and commitment.

In the **US** business, new recognition programs were implemented: *Cheers2Peers*, *Captain Awards* and *Brew House Ale Stars*. These initiatives are meant to recognize outstanding contributions from employees, highlight those who exemplify our guiding principles and leadership model, and foster a culture of gratitude. In addition, the *Long Service Awards* were introduced, celebrating key employee anniversaries with internal communications and personalized gifts. To manage these programs, a partnership was formed with the Snappy platform, which automates process and allows employees to choose a personalized gift, enhancing the recognition experience.



Social Strategy / External Agenda



We are FIFCO

Conscious Citizenship

During 2024, we continued focused on conscious citizenship, FIFCO's external social strategy program that **sensitizes and inspires** different stakeholders on the relevance of being activists in promoting citizenship.

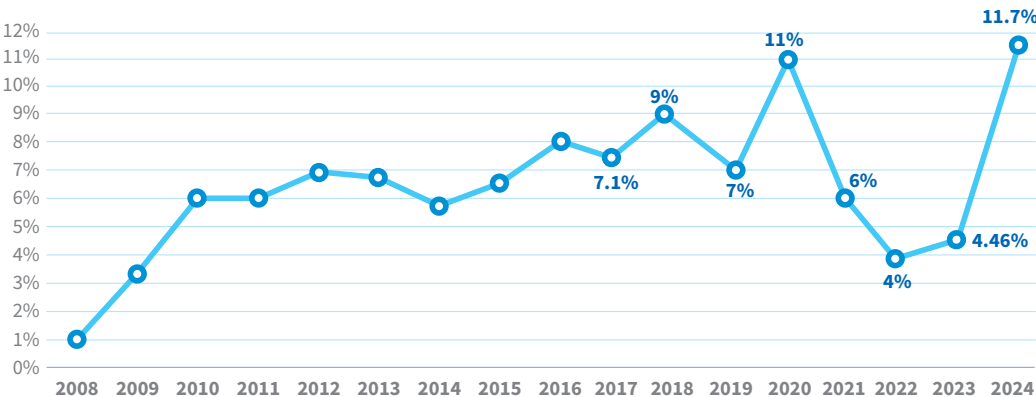
Our main programs

1 Smart Consumption and a Balanced Portfolio

2 Expansive Contribution

3 Volunteering

FIFCO / Strategic social investment



Why is Social Investment increasing in 2024?

1. **Capital expenditures** (safety, health and environment) increase due to investments and projects in production plants.
2. **Investment in safety, health and environment increases.**
3. **Decrease in the calculation base** (net income attributable to shareholders).



Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

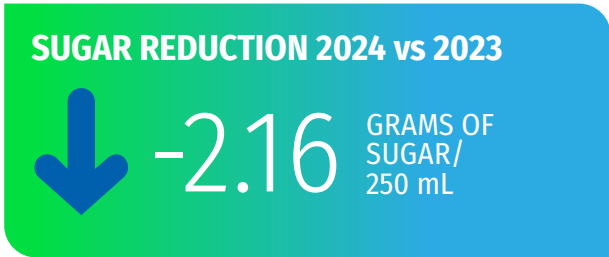
IFRS Standards S1 and S2

Annexes



1. Smart Consumption and a Balanced Portfolio

Having a **balanced portfolio** and promoting **smart alcohol consumption** only by adults are some of FIFCO’s most representative social initiatives.



Key partners in Smart Consumption

- Costa Rican Ministry of Public Education.
- Westin and W Hotels.
- Nutritionist Valery Vargas Quesada.
- Aura Interactiva.
- Agencia Jotabequ.
- FLACSO.

Comprehensive Smart Consumption 2024 / Milestones and actions

- **Lower Alcohol Content:**
 - 41,95% of FIFCO’s portfolio are products with a low alcohol content.
- **2024 Alcohol Consumption Pattern Study (EPCA):**
 - 49% prevalence of adults claiming to have had at least one drink in the last year.*
 - Consumption (days per week): 2.55 vs 2.24 (2023). A slight increase is shown due to the distribution of drinks consumed over more days per week.*
- Drinks per occasion: 6.82 vs 6.51 (2023). There is no significant difference, so it remains the same as the previous year.
- **Trainings:**
 - 66.994 • 66,994 people trained/made aware of beverage consumption:
 - 977 E-learning for FIFCO employees.
 - 568 Tomá Mejor (Drink Smart) program for employees.
 - 94 employees from Westin and W Hotels.
- 2.040 employees (mailing).
- 112 suppliers and customers trained in person.
- 12,314 customers made aware via Fill.
- 809 customers through Distribution.
- 2,141 high school students - MEP Vida Saludable (Healthy Living) E-Learning.
- 2,018 consumers - Aprendo a Manejar (I Learn to Drive) E-Learning (FIFCO – Grupo Purdy.)
- 45,921 consumers through Social Networks.
- **Smart Consumption advice campaign for the end of the year:**
 - 491,150 different people were reached during the month of December through a total of 814,586 impressions. They generated 7,020 interactions (reactions, comments and shares) and a total of 8,830 clicks on the ads, for an average CTR of 1.75%.

Source: Alcohol Consumption Pattern Study (EPCA) 2024, FLACSO

Balanced Portfolio 2024

Milestones and actions

FIFCO beverages sugar footprint

The average FIFCO beverage ended the year with an accumulated **8.18 g** of sugar per 250 ml serving, exceeding the ESG #4 goal: <10g /250 ml sugar content in the FIFCO portfolio.

Food Portfolio

- Reduced fat consumption by 16%. It stopped using **7.8 kg** of fat per ton of product.
- Reduced salt consumption by 41%. It stopped using **4.4 kg** of salt per ton of product.
- Reduced the sodium content in Ducal flavored refried beans by **15%**.
- Continues to maintain levels below the national target for sodium and fat in the Melcochón bread family.

Musmanni food products

The Melcochón bread family continues to maintain levels below the national target for sodium and fat.



Key partners in Balanced Portfolio

- Costa Rican Ministry of Public Education.
- Nutritionists Carolina Villalobos Ramírez.
- Valery Vargas Quesada
- ILSI

We are FIFCO

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Relevant topics by business

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2. Expansive Contribution

Dual Education Program

The dual education program at Reserva Conchal celebrated its **tenth anniversary** of continuous operation in 2024, making it the most consolidated program of its kind in the tourism sector.

During the current year, both the “**Kitchen Assistance Operations**” and the “**Food and Beverage Service Operations**” course were carried out, both related to the gastronomy area and where **30** youngsters participated.

At the end of the training process, more than **85%** of the graduates got a job within the company's hotel operations or in nearby tourist establishments, so this program continues to have a significant impact on local employability..



In addition to these programs, a pilot program called “**Room maintenance for temporary accommodation**” was run for the first time in Guanacaste in partnership with the National Training Institute (INA). This program includes training in the areas of civil construction, plumbing, electricity and air conditioning.

10 years
OF PROGRAM IMPLEMENTATION

+85%
STUDENTS HIRED

359
GRADUATES SINCE
THE PROGRAM BEGAN



Other forms of contribution

Peace has many forms

FIFCO, the Ministry of Public Education (MEP), the PANIAMOR Foundation and the CEN-CINAI National Directorate developed a digital toolbox that includes various educational resources such as an illustrated story, a reading guide, informative capsules and infographics to raise awareness and prevent violence from early childhood.

Impact

Digital resources benefitted:

- 3,727 educational centers (public and private).
- 128,086 students.
- 10,000 teachers, through 27 regional and national advisors.
- 96 professionals benefitted in 3 face-to-face workshops:
 - 1 national workshop
 - 2 workshops at the Los Santos Regional Directorate of Education.

On social networks (Facebook, Instagram and Tik-Tok) *La paz tiene muchas formas* (Peace has many forms) reached 52,202 people, and peace messages were also placed in the main national media.



Vida Saludable

Through an agreement with the Ministry of Public Education, FIFCO is working on the **Vida Saludable (Healthy Living)** project. It is a virtual learning platform aimed at tenth and eleventh year students in public schools who are looking to complete their community social work on integral wellness-related topics.

It was launched in 2020 and currently has 5 modules: Zero alcohol and drugs in adolescence, promotion of physical activity, nutrition, COVID-19 management and mental health.

In 2024, a new module was included that will address **Safe Mobility**, in collaboration with strategic partner Grupo Purdy. The objective is to promote adequate road safety education in this population, and it will be incorporated during the beginning of 2025, replacing the COVID-19 module.

In 2024, the **Vida Saludable** platform impacted 2,145 students and in total, since it began, it has benefitted 10,542 people.





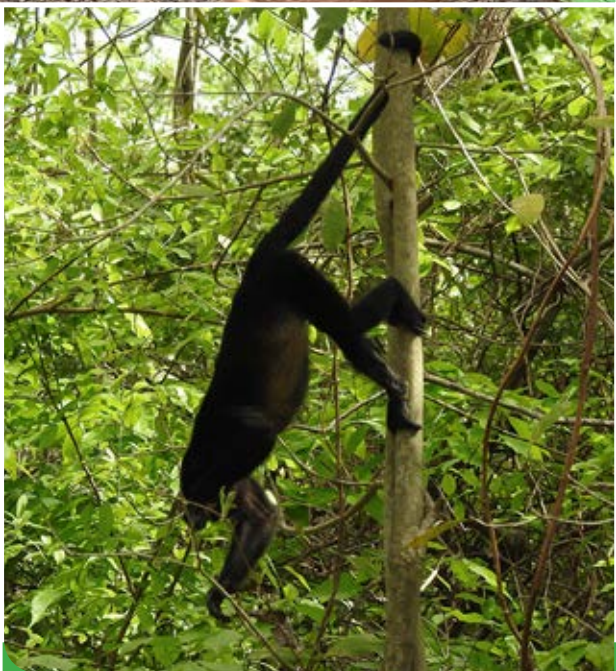
McGill University Alliance

For the second consecutive year, Reserva Conchal and McGill University have maintained their alliance to promote sustainability projects with the help of Artificial Intelligence. This year, the second generation of McGill University students were welcomed in Guanacaste. .

During their visit, students supported improvements to the platforms developed and monitored the data obtained in 2023 and early 2024. In addition, this year students interacted directly with strategic allies and visited their facilities, mainly with organizations dedicated to wildlife conservation in Costa Rica.

A very significant advance about the alliance is that in 2024 it was possible to interpret the results of the data obtained in 2023.

Thanks to the analysis of this data and the information collected in the MonoSOS application on road accident hotspots, **this year more than 60 wildlife crossings equivalent to 1600 m have been placed in the vicinity of Reserva Conchal and with them it has been possible to reduce the incidence of animals injured on the road.**



+60 ANIMAL CROSSINGS INSTALLED

Environmental Footprint Educational Program

During 2024 Reserva Conchal developed a new project called **Environmental Footprint** aimed at raising environmental awareness among students from the Brasilito and Matapalo schools, which represent two of the communities closest to the facilities. **Eight** in-person workshops were given to a total of **322** students.

The program began in March and ended in October and, in general, addressed issues such as forest fire prevention, the importance of water resources and oceans, and waste separation, among others.

Jaguar Day was celebrated with educational activities that inspired the community to protect this emblematic Costa Rican feline.



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Najui Agroecology Garden

The **Najui Agroecology Garden** (*Najui* means woman in Chorotega) project located in Reserva Conchal, continues to innovate in the way it produces some of the vegetables, herbs and flowers used in the Hospitality business.

This 2024, a soil regeneration process was initiated in arable land, using mountain microorganisms (mainly fungi) to treat sowing substrates. These organisms are collected directly from the unspoiled wooded areas of the property, thus guaranteeing their quality and beneficial characteristics. This process allows us to move forward and transition from an Agroecological Garden to an Organic Garden, guaranteeing an increasingly cleaner and more sustainable product on restaurant dishes.



Najui grows more than **15** varieties of products, with gourmet edible flowers as the star product, decorating the specialties offered by Westin and W Hotels and Neenda Restaurant at Reserva Conchal.



3. Volunteering

Elegí Ayudar volunteer program

Elegí Ayudar (I Chose to Help) is the Volunteer Program in charge of implementing FIFCO's social and environmental initiatives at a volunteer level.

Further, **Elegí Ayudar** is the mechanism through which collaborators experience sustainability firsthand.

This volunteer program is carried out in **Costa Rica, Guatemala** and the **United States**.



28,493
HOURS CONTRIBUTED
IN 2024

1,094,444
ACCUMULATED HOURS YTD
SINCE 2017

+3,571
PARTICIPANTS
INCLUDING:
• EMPLOYEES
• SUPPLIERS
• SHAREHOLDERS
• EXTERNAL STAKEHOLDERS

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Elegí Ayudar 2024 results

Year	FIFCO Bebidas y Alimentos Costa Rica	FIFCO CAM	FIFCO Hospitality	FIFCO Retail	FIFCO USA	External Stakeholders (Shareholders, Suppliers, Customers and the Community)	Total
2009	24,950	0	0	0	0	0	24,950
2010	46,274	0	0	0	0	0	46,274
2011	48,798	0	0	0	0	0	48,798
2012	47,126	4,351	2,950	0	0	0	54,427
2013	45,895	4,971	3,431	2,416	0	0	56,713
2014	38,836	4,736	3,113	3,096	0	0	49,781
2015	40,548	4,460	2,724	4,268	5,637	0	54,913
2016	41,502	5,116	3,008	5,248	7,798	0	62,672
2017	40,183	5,303	5,258	5,368	9,204	1,724	67,040
2018	48,035	5,994	7,962	16,684	11,185	54,786	144,646
2019	87,173	11,242	17,266	32,368	23,664	71,671	243,384
2020	27,287	184	3,760	3,464	1,200	6,220	42,115
2021	25,156	896	7,411	7,553	2,417	6,687	50,120
2022	18,376	2,902	12,106	3,529	9,713	3,581	50,207
2023	5,261	976	10,144	19,815	28,975	4,740	69,911
2024	9,472	1,159	10,946	398	3,050	3,468	28,493
TOTAL	594,872	52,290	87,355	104,207	102,843	152,877	1,094,444



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Elegí Ayudar 2024 / Environmental Volunteering

3,540
Trees planted

- Hatillo / San José ring road.
- North /Tibás ring road.
- Reserva Conchal .
- Planta Refrescos.
- Playa Tárcoles.

+11,890kg
Waste collected .

- Playa Brasilito
- Playa Conchal.
- Playa Puerto Viejo.
- Playa Guacalillo.
- Playa Tárcoles.
- National Stadium.
- Potrero / Santa Cruz.
- FIFCO facilities and surroundings
 - Nicoya Warehouse
 - Puntarenas Warehouse
 - Limón Warehouse .
- Finca Garzas.
- Huacas-Brasilito Highway.
- Conchal Mixed Wildlife Refuge.
- Ecolecta (monthly initiative in Huacas and Brasilito).



Volunteering in National Parks/ Protected Areas

- Carara National Park
- Irazú National Park
- Prusia National Park
- Baulas Marine National Park
- Grecia Forest Reserve
- Poás Volcano National Park
- Guayabo National Monument
- Conchal Mixed Wildlife Refuge
- Iguanita Wildlife Refuge

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Oceans:
De vuelta a casa

De vuelta a casa (Back Home) is a project by FIFCO and its Imperial brand, in collaboration with the Ministry of the Environment and Energy (MINAE-SINAC), AERIS and the University of Costa Rica. Its main objective is to restore Costa Rica's marine ecosystems, which have been affected by a massive extraction of seashells.

The project includes a documentary that educates the public about the importance of seashells, which are not tourist souvenirs, but key elements for biodiversity and beach stability. This is done through an artificial intelligence tool developed by FIFCO, capable of identifying in seconds whether a shell belongs to the Pacific or the Caribbean, with 90% accuracy.

For its development, a unique database of 18,500 images of shells was created with the help of more than 200 volunteers.



De vuelta a casa

+200 VOLUNTEERS
(1,600 HOURS)

+36,000 SHELLS CLASSIFIED
IN 24 HOURS

+450kg SHELLS RETURNED
TO THE SEA
• PLAYA COCLES (CARIBBEAN)
• PLAYA CONCHAL (PACIFIC).

0 SHELLS IN JUAN
SANTAMARÍA AIRPORT



Social investment

- Launch of the book **El camino hacia la paz es un tesoro (The Path to Peace is a Treasure)/ FIFCO-PANIAMOR-CENCINAI-MEP Culture of Peace Strategy**
128,086 boys and girls benefited in 3,727 early childhood education centers .
- **Tradiciones Compartidas (Shared Traditions)** book. Sales of this book were donated to the Food Bank, reaching \$9,000 collected.
- **CENCINAI Uruca-ULATINA-Office of the First Lady Bilingual Education Program**
414 children and 18 teachers were benefited.
- **Minerva Project (EY-FIFCO-AMCHAM-MEP)**
\$50,000 USD support in tools to prepare Costa Rica for future talent demands and promotion of FIFCO supplier participation.
- **Albergues Juveniles de la Alegría (youth shelter)**
A room was donated for the *Albergues Juveniles de la Alegría Torres del Espíritu Santo*, benefiting 744 young people at high social risk.
- **Cleteá por ellas (Cycle for Them) Campaign**
Action in support of preventing violence against women through Paniamor, benefiting 800 people.
- **Cada bicicleta cuenta (Every Bike Counts) Campaign**
In support of two students from the Cabécar indigenous community through scholarships.
- **Florida de Siquirres Community**
Study for foundation walls and ramps for improvements at the Florida de Siquirres school.

Emergency flood relief

In November 2024, FIFCO supported the communities of Guanacaste destroyed by floods. In a spirit of solidarity, **4,500** plates of hot food, **1,400** freshly baked baguettes, **1,400** pâtés, **500** one-liter bottles of water, **250** units of Tropical and **1,477 kg** of linens (pillows, comforters, sheets and blankets) were delivered.

This effort was possible thanks to communication with public entities such as the local government and community leaders, owners of Reserva Conchal, strategic allies and volunteers.



Main Social Investment Allies

- Food Bank.
- Ministry of Public Education of Costa Rica.
- Education and Nutrition Centers .
- Children's Centers for Comprehensive Care.
- Office of the First Lady of Costa Rica.
- *Universidad Latina*.
- EY.
- AMCHAM.
- *Obras del Espíritu Santo*.
- *Paniamor*.
- *Grupo Shinamo*



Elegí Ayudar - Hospitality

The number of hours worked for Hospitality in 2024 was 10,946, which included significant participation from the Westin and W hotels, as well as from Reserva Conchal staff and the external public.

Sixty different activities were carried out throughout the year, with both an environmental and a social focus. The social activities took place in public spaces of collective interest such as community halls, churches, and schools; mainly involving painting and maintenance of green areas.

As for the environmental dimension, the focus increased on the **ECOLECTA** workdays, which managed to recover more than 9.2 tons of recoverable material. The monthly beach cleaning campaigns continued as part of the **Blue Flag** program and activities were carried out for the first time as part of FIFCO's climate action strategy in partnership with protected areas and strategic community allies

ECOLECTA

9.2 TONS OF RECYCLED MATERIAL

10,946 HOURS COMPLETED



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Elegí Ayudar 2024 / Voluntariados sociales

- **Support for the Elderly in ECOSEDI**
Music, dance, bingo and games. Support for 28 elderly people, Conchal.
- **Paint Donation**
Escuela Corazón de Jesús, Guayabo National Monument and *Fundación Picnic*.
- **Donation of Executive Clothing *Vestidas para triunfar* (Dressed for Success) Campaign** by Fundación Alas and Colegio Surí de Pavas. Donation of over 100 items of clothing.
- **Blood donation** / FIFCO Retail.
- **Remodeling of Mobile Library** Cartagena, Guanacaste.
- **Painted the mural alluding to the environment and childhood** / Hogar de Niños Baik, Cartago.
- **Painted the soccer field facilities** / La Asunción Soccer Park, Belén.
- **Painted the Catholic Church**, Guanacaste.
- **Painted the Community Center** Cartagena, Guanacaste.
- **Painted facilities and rooms** Hogar Santa María Association for Hemato-Oncology Patients, Hospital México, San José.
- **Painting the Ranger's House** Corral de Piedra Wetland, Guanacaste.
- **Painted the Kitchen and Cafeteria**, Escuela Playa Grande, Guanacaste.
- **Painted the School** Los Ranchos, Guanacaste.
- **Painted the Community Center** Matambú, Guanacaste.
- **Painted the Chapel** Lorena, Guanacaste.
- **Maintenance works to *Casa Cuna de Bienestar Animal* (animal shelter)** / Guanacaste.
- **Children's Day Celebration** Hogar Brotes de Olivo in Tibás, with music, presents and games. Benefiting 10 boys and girls.
- **School Construction** Roof in Palencia, Guatemala.
- **Delivery of groceries for 95,000 families** *Entre Hermanos Nos Ayudamos* (Among Brothers We Help Each Other) Dry Corridor of Guatemala. TBC
- **Making Tamales in partnership with the Office of the First Lady** / For the benefit of Fundación Rahab, giving out 400 tamales.

Main strategic partners in Volunteering actions

- Green Wolf
- MOPT (Department of Public Works and Transportation)
- *Fundación ProParques*
- *EcoTárcoles*
- The Clean Wave
- Municipality of Cartago
- *Hogar Infantil Brotes de Olivo*
- *Fundación Rahab*
- *Fundación Alas*
- *Fundavida*
- *ECOSEDI*
- Comunidad de Brasilito
- *Ecolecta*
- *Colegio Surí*
- *Hospital México*
- *Grupo Pedregal*

+9.000

PERSONS BENEFITED

Including children and communities from Costa Rica and Guatemala, as well as the communities of Buffalo and Rochester in the United States.





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Entre Hermanos Guatemala 2024

A humanitarian proposal led by Ducal and other brands to combat **chronic malnutrition** in the **Dry Corridor of Guatemala**, providing access to key food products, nutritional information and how communities can grow their own crops.



Some achievements of the program

- **\$90,000** was raised in partnership with brands and business partners. **Phase 2 of the project** has begun, aiming to support a group of farmers, providing them with technical training to improve bean and corn growing, among other crops.
- At FIFCO Central America and Mexico, more than **126,000 tons** of food have been donated to different actors, with whom we have worked to mitigate hunger.
- Among the main beneficiaries: the Municipality of Guatemala, the Auxiliary Mayor's Office in Zone 17, Volunteer Firefighters, Canalitos Health Center, Zone 18 Health Center, the Ministry of Health, *Fundación Ayúdame a Vivir* (Help Me Live Foundation) and the Food Banks of Guatemala and El Salvador.



Governance



Progress on Governance goals

FIFCO established a clear route to turn the organization into a **Governance benchmark by 2027.**

The work agenda supports the company's actions and guarantees business continuity. FIFCO established goal number 7 as part of the Governance pillar, showing progress in 2024.

Goal 7 FIFCO as a corporate governance benchmark				
2022	2023	2024	2027	Progress
Baseline			Goal	
Good governance ecosystem. 63 in PWC Maturity Index.	Update of policies associated with good corporate governance (cybersecurity, risk management, human rights, health and nutrition). Strengthening of cybersecurity and risk management. 81 in PWC Maturity Index.	Risk and crisis management. <i>Proyecto Génesis:</i> apping of company's macro-processes. Supply chain management. Supplier risk rating. Cybersecurity & IT . Creation of a cybersecurity committee, implementation and enforcement of the Cybersecurity Policy and guidelines. Customer Relationship Management Digital inclusion at the regional level. Policy on stakeholder engagement. Policy on nutrients and sensitive substances. FIFCO achieves leader status in ESG and PwC best practices, scoring 85 in the Maturity Index.	FIFCO as reference in corporate governance.	<p>In 2022, PwC (a network of firms providing auditing and business consultancy services, among others) carried out an ESG maturity diagnosis for FIFCO.</p> <p>The company scored 63 in the Maturity Index and this figure was defined as the baseline. From that year on, FIFCO established “subject matter/gap experts” so that, together with their teams, they could create a plan to close the identified gaps.</p> <p>At the end of 2024, FIFCO presented the results of how it had closed these gaps and PwC awarded a new rating: 85 in the Maturity Index. This rating is a major achievement because it allows FIFCO to move from being an ESG benchmark to being an ESG best practice leader.</p>



Governance Management

Governance is the **pillar of our sustainability agenda**; it is the basis on which we define how the company operates, establishes processes, indicators and policies, ensuring soundness, ethics and transparency.



Governance		Consolidated financial results
	Accountability	Relevant topics by business
	Corporate Governance	Environmental
	Compliance	Social
	Risk Management	Governance
	Tax Transparency	IFRS Standards S1 and S2
	Anti-corruption Policy	Annexes





Corporate Governance Code

Corporate Governance establishes the set of policies under which the company is managed and controlled; it regulates the actions of the Board of Directors, its technical committees, Management and the Internal Control Units in order to ensure that decisions are transparent and protect the interests of the company and its shareholders.

FIFCO is governed by the **Corporate Governance Code**, approved by the Board of Directors in May 2017. Its compliance is mandatory for all personnel. It establishes the system by which the company is managed under the principles of transparency, accountability and sustainability, by considering the following sections:

- I. Overview.
- II. Company’s governance bodies.
- III. Corporate Governance Policies and procedures.
- IV. Corporate Governance compliance mechanisms.



During 2024, FIFCO did not receive any transfers or financial assistance from the government or public institutions.

Board of Directors

The Board of Directors is the highest Corporate Governance body and represents the Shareholders’ Assembly, which oversees guaranteeing its growth and sustainability.

Board members are appointed following a documented process known to all shareholders and for a two-year period.

To date, 100% of the Board members are Costa Rican and none hold executive or advisory positions within the organization. Further, they have not reported any internal or external influence that could impede their objective judgment. Therefore, all members are considered independent.

It should be noted that 95% of senior executives, such as the top executives who report to the Board of Directors or senior management positions, are hired within the local community.

The duties of the Board of Directors are documented in a Regulation establishing that 12 ordinary meetings must be held during the year.

This period reports 12 ordinary meetings and 1 extraordinary meeting. The management of FIFCO’s Corporate Governance is performed under and in compliance with the requirements of Costa Rica’s General Superintendence for Securities set forth in the Corporate Governance Regulation.

FIFCO | Attendance to Board meetings / 2024

Member	Meeting Number												
	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693
Date	Jan 22	Feb 12	Feb 19	Mar 11	Apr 22	May 20	Jun	15 Jul	Aug 20	Sep 23	Oct 21	Nov 18	Dec 26
Wilhelm Steinvorth Herrera	●	●	●	●	●	●	●	●	●	●	●	●	●
José Rossi Umaña	●	●	●	●	●	●	●	●	●	●	●	●	●
Arturo Alexis Loría Agüero	●	●	●	●	●	●	●	●	●	●	●	●	●
Shannon Music Gamboa	●	●	●	●	●	●	●	●	●	●	●	●	●
Sergio Egloff Gerli	●	●	●	●	●	●	●	●	●	●	●	●	●
Philippe Garnier Díez	●	●	●	●	●	●	●	●	●	●	●	●	●
Jaime Jiménez Soler	●	●	●	●	●	●	●	●	●	●	●	●	●
Roberto Truque Harrington	●	●	●	●	●	●	●	●	●	●	●	●	●

✕ Justified absence. Note: Quorum (minimum half of the 7 members of the Board of Directors).

FIFCO Board Evaluation Process

The evaluation process complies with the provisions of the Corporate Governance Regulations, CONASSIF 04-16 Agreement

Purpose of the evaluation

- Performance of the Board of Directors as a collegiate body.
- Suitability profile of individual Board members.

Methodology

- Evaluation criteria.
- Scoring and weighting.
- Document review and interviews.

With the enactment of the Corporate Governance Regulations in force since 2016 (CONASSIF 04-16 Agreement, applicable to all SUGEVAL-supervised financial entities, which is the case of FIFCO), it was intended to encourage regulated entities and non-financial issuers to exercise sound corporate governance practices, which contribute to improve the entity's management, as well as relevant risk identification and management.

The methodology used to develop this evaluation meets the requirements of these regulations, which respond to the most advanced international standards.

Overall rating of the Board of Directors: 99%

The evaluation of FIFCO's Board of Directors reflects a highly consolidated performance in line with the best corporate governance practices at a global level. The score obtained, **99%**, demonstrates full compliance with both internal and external regulatory requirements, as well as the effective application of good governance principles in the company's management and supervision. From an individual perspective, all Board members fully comply with the suitability profile defined by the company, demonstrating a high level of competence, commitment and professionalism in the exercise of their duties. The diversity in the composition of the body is noteworthy, as well as its ability to develop critical analysis and strategic discussions around the organization's challenges and opportunities. The period evaluated has been particularly relevant due to the effective implementation of the succession plan, with the appointment of a new CEO, which demonstrates the strength of the governance framework and the Board's ability to manage key transitions without affecting organizational stability or performance. Likewise, the Board of Directors has reinforced its focus on risk management, ensuring the application of adequate controls and continuous supervision of the corporate risk appetite.

The role of the Board of Directors is characterized by its high degree of organization, active participation and critical

focus on decision-making, which translates into effective supervision of business strategy and operations.

The work agenda, the quality of the information received and the development of the sessions have made it possible to strengthen decision-making effectiveness, consolidating a governance model based on transparency, responsibility and the creation of sustainable value. Among the areas for improvement, it is recommended to continue with the consolidation of the risk management culture throughout the organization, to reinforce the independence of the regulatory control function, to structure a continuous training plan for the Directors and to optimize the qualitative documentation in Board minutes, to guarantee evidence of the technical support provided by all the Committees.

In conclusion, FIFCO's Board of Directors reaffirms its position as a highly competent body aligned with international best practices, playing a fundamental role in the company's sustainability and growth. The evaluation shows robust corporate governance, with leadership that combines strategy, oversight and transparency, guaranteeing long-term business continuity and development. Source: ESTUDIO LEGAL by Silvia Canales

Source: ESTUDIO LEGAL por Silvia Canales

Evaluation criteria

- 1 Function and role of the Board of Directors.
- 2 Composition of the Board of Directors.
- 3 Powers of the Board of Directors.
- 4 Culture of the Board of Directors.
- 5 Operation of the Board of Directors and critical analysis.
- 6 Board risk governance and management.
- 7 Information Management
- 8 Communication.
- 9 Board evaluation.
- 10 Committee structure.





Supporting Committees

The Board of Directors has two committees that provide **technical support** on strategic issues.

Human Capital Management Committee

This committee establishes specific policies regarding remuneration and other benefits granted to members of the Board of Directors and other collaborators. Said policies may consider aspects like goals, individual performance and the Company’s performance in general, using the Balanced Score Card (BSC) format, a methodology that evaluates the fulfillment of goals and metrics in the following areas: economic/commercial, internal social and volunteering. In order to guarantee its sustainable growth and the application of Corporate Governance standards, the Company has three control areas that report to the Audit and Risk Committee.

Members of the Committee

- Wilhelm Steinvorth
- José Rossi
- Phillippe Garnier
- Emilia Amado

Audit and Risk Committee

This committee promotes supervision and responsibility (accountability). It ensures the development and execution of effective internal controls and adequate risk management. It makes sure internal auditors fulfill their role and that external auditors evaluate, through their own analysis, the practices of the executive team and internal audit, if applicable.

Members of the Committee

- Sergio Egloff
- Arturo Loría
- Roberto Truque

The Board of Directors is committed to the sustainable growth of the business and the application of international corporate governance standards in the company.

The Corporate Governance Code and Corporate Risk Management Policy capture best practices in relation to:

- 1. The basic policies that regulate the company's interrelationship with its different stakeholders.
- 2. The level of risk tolerance, which was defined as conservative, to protect the shareholder's equity. To this end, the process leaders (directors, managers and heads) must establish the controls required to maintain the company's risks at the indicated level.

3. The role of the Board of Directors and its supporting committees:

Human Capital, Audit and Risk Management

4. Strengthen control areas: Internal Audit, Risk Management and Compliance. These areas report to the Audit and Risk Committee of the Board of Directors and their main functions are described as follows in the "Internal Control Structure" table.

Internal Control Structure



Board Consultation

Consultation mechanisms

FIFCO's investors have several meeting and communication spaces, among them, fixed spaces in the quarterly management accountability sessions, implemented for the first time in 2021.

As for employees, there is a procedure at the Internal Audit level, where they can express their concerns or complaints to the highest Corporate Governance body. In the case of Industrias Alimenticias Kern's in Guatemala and FIFCO USA there is a union employees can freely join. These unions are the highest labor representation and negotiation body.

Our Board of Directors and sustainability

FIFCO is a company that operates under a Triple Bottom Line strategy and set out to achieve nine sustainability goals under the environmental, social and governance (ESG) dimensions.

The Board of Directors meets monthly and approves the main projects, both commercial and those of the environmental, social and governance agendas. The General Management, Corporate Relations, and other departments involved, share with the Board of Directors on a quarterly basis, progress in each dimension, as well as the main findings and respective action plans. These commitments, advances and achievements are compiled and reported annually in the company's integrated report. The definition of materiality and the compilation of disclosures for reporting in accordance with the GRI Standards, contemplates an exclusive session with the Board of Directors, entitling members to make decisions about the company's sustainability.

Led by the Strategic Alignment area, directors and managers of each business or operation set strategic goals and objectives that contribute to execute the defined strategy. These commercial, environmental and social objectives are approved under a corporate scorecard format by the Board of Directors. Their progress is reported monthly.

Some non-financial indicators reviewed and approved by the Board of Directors include: progress in governance, compliance, organizational culture and climate, Smart Alcohol Consumption indicators and initiatives, sugar reduction, water consumption and compensation, greenhouse gas reduction and mitigation, the entire agenda for materials, packaging and waste recovery, among others.

It also provides a space for the administration to present results and opportunities in economic, social and environmental issues. These are recorded in the minutes of each Board of Directors meetings, with their respective agreements and terms.

Human Rights Policy

FIFCO maintains as fundamental principles and shared values the protection, respect and promotion of Human Rights.

- I**t is committed to respect its employees’ human rights at work and in the communities where it operates, and makes sure Human Rights are respected and promoted throughout the value chain.

The Human Rights Policy focuses on the following priorities:

 - The Universal Declaration of Human Rights proclaimed by the United Nations (UN) and the two International Covenants that constitute the International Bill of Human Rights.
 - The Tripartite Declaration of Principles on Multinational Enterprises and Social Policy of the International Labor Organization (ILO).
- The United Nations Global Compact. FIFCO's Human Rights Policy is complemented by other policies and standards: Code of Ethics and Conduct, Responsible Supplier Policies, Occupational Health and Safety, Environmental Policy and Policy Against Labor Harassment and/or Sexual Harassment.

FIFCO is against and rejects any form of child labor throughout its value chain.

San José Declaration

FIFCO supports for eighth consecutive year the San José Declaration, a declaration that includes principles against discrimination based on sexual orientation and gender identity and in favor of the Human Rights of LGBTIQ+ people in the workplace. It is an initiative of the Business Alliance for Development that took place for the first time in 2016 through Pride Connection (formerly the LGBTI Business Block).

Codes of Conduct

- The following FIFCO codes of conduct are applicable and mandatory for all subsidiaries, their departments, employees and directors. All are published on our website www.fifco.com.
- Code of Ethics and Conduct.
 - Responsible Supplier Code.
 - Corporate Environmental Policy.

Compliance Area



The **Compliance area**, as an independent unit, reports to the Audit and Compliance Department. During this period, compliance assessments were carried out on processes that were part of the work plan, as well as on others that required attention as a result of operational audits carried out, such as the Recall process.

The new independence regulation for members of the Board of Directors was implemented, CONASSIF Agreement 4-16 Regulations on Corporate Governance.

Both the permanent and deputy Compliance Officer were formally appointed before the Financial Investigation Unit of El Salvador (UIF) for the FIFCO CAM operation. The documentation related to this process, required by local regulations, was designed and approved.



Risk Management

Risk management involves the process of identifying, measuring and managing risks that may affect a company’s normal activities and assets.

Its purpose is to ensure that the objectives defined within the company are met, while protecting investors’ resources. It guarantees financial viability by supporting the operation’s efficiency, mitigates negative effects when a risk incident occurs, and allows for the optimization of available funding sources.

At FIFCO, risk management is based on the ISO 31000 standard and the COSO ERM framework. As part of this process, in 2023 the Board of Directors approved the Corporate Risk Policy (the first guideline dates from 2017). This policy establishes that the company will assume a conservative risk profile, which is based on the following basic management guidelines:

- The role of the Board of Directors and the Audit and Risk Committee is defined
- Risk Management Functions
- The parameters for managing the debt and investment portfolio and using financial hedges are established
- Non-financial risk management and business continuity model

To implement this policy, Risk Management has 5 guidelines and 3 procedures that document the associated methodology and specify the process for mapping and managing risks, and assess the effectiveness of its controls.

At the business level, there is mapping that considers ESG (Environmental, Social and Governance) risks and factors specific to the strategic plan. It works with a top-down methodology that is transversal to the company, enriching the process of achieving corporate goals. Additionally, it considers emerging risks, which are those issues that are identified worldwide as having an impact in the medium and long term.

In the case of operational risks, there is mapping of the Beer Plant, the Beverage Plant and partially at the Guatemala Plant, the most important in our business. In addition, a risk event management process is used to verify the effectiveness of the controls associated with these risks. This process is carried out using a bottom-up methodology, which supports the supervision of the Company’s Managers and Directors.

Types of Company risks

● Business risks

Considers risks that impact the achievement of strategic and business objectives.

- a) Emerging.
- b) Environmental, social and governance (ESG).
- c) Associated with the company's strategic objectives.

● Financial Risks

Considers risks that could adversely affect the Company's finances.

- a) Variations in exchange rates and interest rates.
- b) Credit rating of the issues or issuer.
- c) Concentration limits by: issuer, issue and underlying.
- d) The degree of liquidity of the instruments invested in.
- e) The cash flows necessary to cover the Company's obligations.

● Non-Financial Risks

Considers risks that can generate losses due to failures in processes, personnel, internal systems or due to external events.

- a) Operational risks.
- b) Business continuity risks.
- c) IT security.





Main business risks and how to deal with them

Emerging Risks	ESG-related risks	Strategic risks
<p>It considers issues of political instability, climate change, logistical crises and the use of artificial intelligence.</p> <p>Risk is constantly monitored and strategies have been developed to deal with raw materials and logistics crises.</p> <p>In addition, work has been done to define best practices for the use of artificial intelligence and staff training.</p>	<p>This category brings together the risks associated with the main raw materials, climatic events, the management of environmentally friendly practices, the retention and development of human talent and issues associated with the company's governance.</p> <p>These risks are managed through constant monitoring of threats resulting from climate change and logistical events, programs for developing the capacities of human talent and periodic review of our Corporate Governance framework.</p>	<p>It brings together the risks associated with production capacity and information technology.</p> <p>To mitigate these, there is a plan to expand the company's capacity and a program to strengthen computer security and manage technological obsolescence.</p>

Our progress in 2024

Risk efforts focused on working on both the beer and beverage plants. Additionally, progress was made in mapping the Guatemala plant (there is a strategic expansion plan for the following processes or sites that should be implemented in the following years). As part of the alignment with the ESG model, the risk concept has been worked on under a GRC (governance, risk and compliance) model and this year the process was strengthened by including control effectiveness verification. The process has been accompanied by change management that strengthens the risk management culture in the company.

Business Continuity



In 2024, the **ISO 22301 certification** (business continuity) was achieved at the Beer Plant in Costa Rica.

With this distinction, the company ensures that it has a process that minimizes the impact of any disruptive event on assets, services and products, the environment, the community and other stakeholders. It is based on a continuous improvement scheme and on the following pillars:



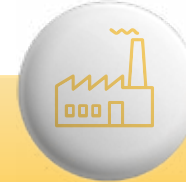


- A policy with guidelines to follow before, during and after a business interruption to ensure an adequate response to a materialized risk.
- Documented and implemented plans: Business Continuity, Crisis Management, Emergency Response and Recovery and Technological Recovery Plan.
- An organizational structure that provides governance to this process, through the following committees: Continuity and Crisis, Emergencies and Technological Recovery.
- Revisión periódica de los análisis de riesgo e impacto de negocio para los procesos en la cadena productiva asociada a cerveza en Costa Rica.

- A test plan that considers simulation exercises for continuity strategies and plans.
- A technological tool for the control and recording of information from the management system and a change management process under the motto **FIFCO no para (FIFCO does not stop)** in which concepts associated with risk management, governance, compliance and business continuity have been reinforced.

Further, work has been done on extending the continuity plan at the Beverage Plant, where the following advances have been achieved:

- Design of the process map and the respective procedures
- Development of risk mapping and business impact analysis
- Design of continuity strategies

Main business continuity risks and their treatment plans

				
SHORTAGE OF RAW MATERIALS AND/OR INPUTS	LIMITED PRODUCTION/ DISTRIBUTION CAPACITY	DAMAGE OR LOSS OF CRITICAL EQUIPMENT/ FACILITIES	UNDERSTAFFING	SYSTEM FAILURE
<p>To mitigate this risk, alliances are being established with counterparts abroad to produce the main brands, an anti-disaster supply plan and a supply chain risk management program are being implemented.</p> <p>The risk is constantly monitored due to threats from climate change and logistical events.</p>	<p>The Company is executing plans and projects to increase production and distribution capacity.</p> <p>These investments are focused on increasing plant capacity and improving planning processes.</p>	<p>In this risk scenario, strategies for importing finished products for market coverage are considered, as well as alliances with third parties to produce the main brands.</p> <p>There is a solid program of preventive maintenance and complementary controls that mitigate risk.</p>	<p>The Company has succession plans for critical positions, as well as training and coaching plans for critical technical skills.</p>	<p>The business continuity plan considers the implementation and maintenance of the Technology Recovery Plan, which involves upgrades to technology processes, security controls, testing and infrastructure improvements so that the organization remains prepared to respond to cyber threats and other events.</p>



Our approach to taxes

Transparency is a fundamental pillar at FIFCO. Providing clarity on tax responsibilities is part of its triple bottom line strategy and its commitment to its shareholders and other stakeholders.

The 2024 Integrated Report responds to the GRI Standards’ most recent update regarding the tax segment published in May 2020.

For this Integrated Report, indicators of the standard referred to are answered promptly, and thus, FIFCO provides a greater scope in a highly relevant topic for the company.

FIFCO’s Tax and Public Management*

As an entity regulated by Costa Rica’s Superintendency General of Securities) (*SUGEVAL*), FIFCO makes public, by issuing relevant facts, executing initiatives of fiscal importance, such as corporate reorganizations, bond issuance, acquisitions, commercial sales, among others.

The organization is characterized by a responsible vision in tax payment, showing transparency in its decisions and full disclosure before tax authorities to collaborate in tax reviews.

Tax management is built on grounds that FIFCO communicates publicly, such as:

- (i) Declare and pay properly in due time and form.
- (ii) Act transparently and in collaboration with tax authorities.
- (iii) Operate under a delegation of competent authority.
- (iv) Stimulate constant updating in areas of fiscal importance.
- (v) Operate under a permanent control environment with internal and external audits.
- (vi) We do not use low or no tax legislation with the intention of taking tax advantages.

We pay taxes in the countries where we operate, in accordance with economic capacity and applicable regulations. The information is presented on an annual basis in the "Country by Country" report we submit to the tax authority in Costa Rica (DGT), which is based on OECD principles. Costa Rica, as a member of the OECD, and the DGT have incorporated these principles to improve transparency and governance. This report is presented on an annual basis and is available to tax authorities in other countries through exchange agreements.

Any situation of tax significance is reviewed and approved by the Corporate Tax Committee, which meets at least three times a year and is comprised as follows:

- Finance and Corporate Services Management, acting as Chairman.
- Corporate Treasury and Tax Management, acting as Vice-Chairman.
- Corporate Tax Management.
- Local Tax Management.
- Legal Management.
- Shared Services Center Management.
- Public Relations Management.
- Corporate Finance Management.
- External Tax Advisor (non-voting).

Regarding the regulatory compliance approach, FIFCO seeks to comply with its tax obligations correctly, timely and in strict accordance with the tax regulations of the countries where it operates, understanding that there are legal loopholes that require tax interpretation.

In order to comply with the regulatory framework, internal control processes are established with multidisciplinary areas, constant training is provided to personnel involved in tax compliance tasks, relevant investments are made in technology to support the demand of tax requirements, internal audits are coordinated and tax opinions on the degree of compliance are requested from external tax firms.

All of the above in order to guarantee a permanent control environment, which helps us avoid human errors and subjective interpretations without legal substance. The compliance process has working papers and accompanying documentation that support tax payments, which are kept in custody for a period of 10 years -although tax authorities request an average of 4 years for any revision they may subsequently require.

FIFCO has always been characterized by its fiscal commitment, seeking commercial transactions only with formal suppliers and customers, leaving accounting and fiscal traceability in each purchase and sale transaction, information that is periodically sent to the tax administrations for cross tax control.

In addition, there is a transfer pricing guide that requires transactions with related parties to be carried out under the arm's length principle.

Relationship between the tax approach and the organization's business and sustainable development strategies

In accordance with the Triple Bottom Line business philosophy, FIFCO has a tax practice that is aligned not only with economic, but also with social and environmental objectives.

FIFCO considers that contributions in taxes and social charges, properly made, enable the development of countries and the stability of pension funds; therefore, in tax matters, FIFCO promotes the correct payment of taxes and supports tax activities focused on fiscal control and responsibility.

As a responsible tax-paying business, which provides relevant tax information in its financial statements and to government agencies that so require it, FIFCO understands that brand

value starts by correctly operating and contributing to the country's development, by paying taxes in a due and timely manner. It is satisfying for FIFCO that consumers and shareholders are confident that every unit sold pays taxes correctly. FIFCO believes that a responsible and transparent fiscal conduct guarantees social components within the company's sustainability strategy. Thus, a significant contribution is made to the development, progress and wellbeing of communities where we operate.



Fiscal governance, control and risk management

According to the guidelines for this item, the reporting organization should provide the following information:

a. Fiscal governance and control framework:

i. The governing body or executive level position of the organization responsible for the tax practice; FIFCO has a Corporate Tax Committee focused on the tax agenda, including relevant matters. Additionally, FIFCO has an Internal Audit area, which, within its work areas, incorporates the tax compliance processes.

b. Mechanisms for reporting concerns related to unethical or illegal conducts and with the organization's integrity regarding taxation:

Any internal or external situation, which may have an illegal connotation, must

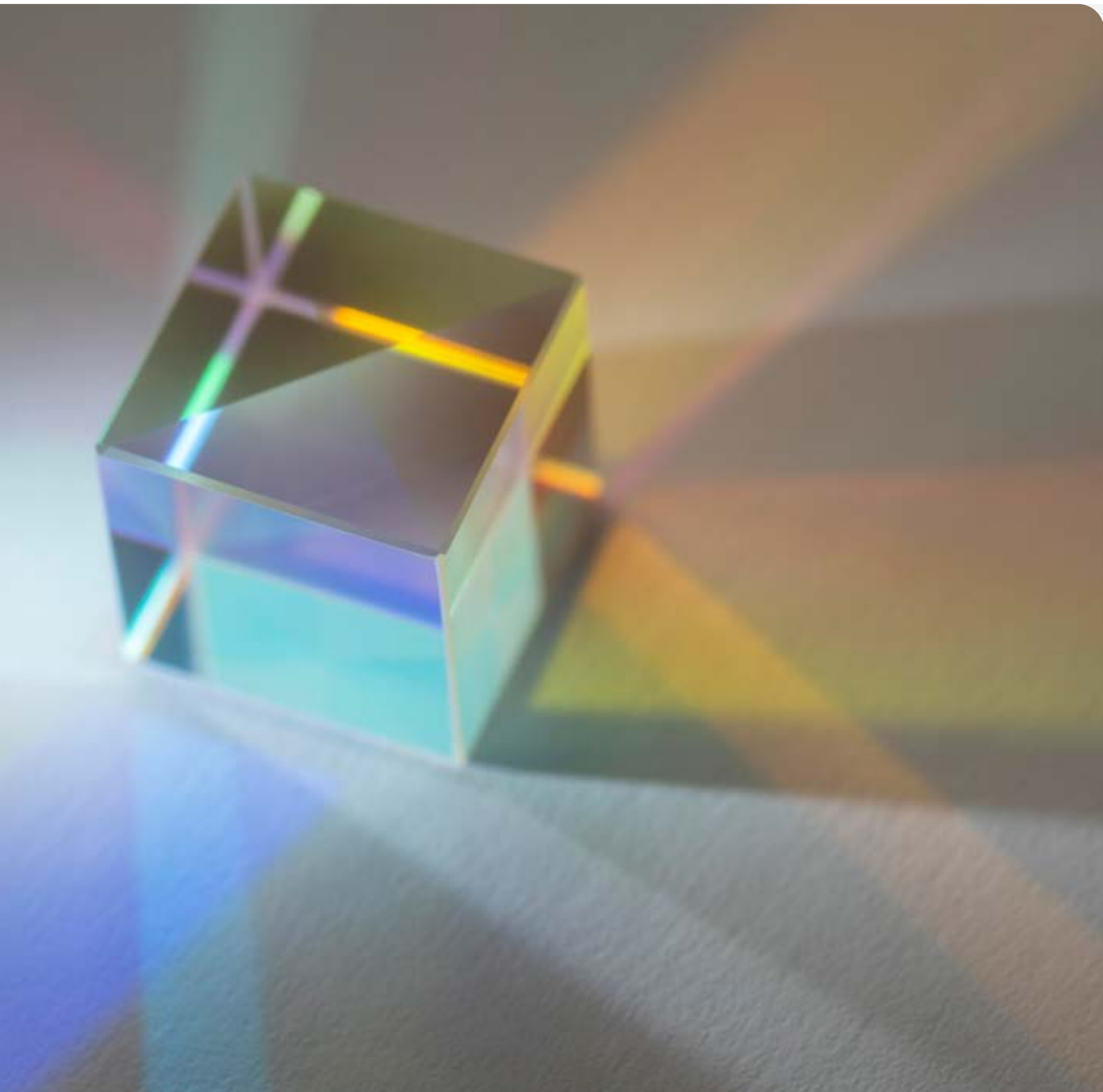
be immediately reported to the internal audit division, as established in FIFCO's Code of Ethics; such report may be made anonymously. Complaints are prioritized for investigation and if necessary, the respective judicial agencies are contacted.

c. Tax content verification process:

FIFCO recognizes the value of financial reports for shareholders, business partners, consumers, state entities and other stakeholders. FIFCO's tax area constantly strives to provide improved, transparent and balanced disclosure in the communication of tax matters. FIFCO's practice is to disclose any uncertain tax situation in its notes to the audited financial statements, and to provide for tax contingencies in accordance with the corresponding accounting regulations.

- a. Approach in terms of stakeholder engagement and management of stakeholders' concerns regarding taxation:**
- i. Approach in terms of engagement with tax authorities; FIFCO's approach is respectful and cordial, in a collaborative and transparent environment with tax authorities, also recognizing joint support in the fight against tax evasion and smuggling.
 - ii. Approach to the defense of public tax policies; FIFCO limits itself to exercise a reflexive point of view on tax policy, through the representative chambers it belongs to..
 - iii. FIFCO holds meetings with shareholders and stakeholders on a quarterly basis to present its business results.

Ethics and Transparency



FIFCO’s Code of Ethics and Conduct addresses **ethics** emphatically, specifying the behavior expected from employees, existing complaint and grievance mechanisms, as well as how to treat corruption issues.

The management position responsible for the Code of Ethics is represented by the Audit and Compliance Director. The members of the governing body and employees receive training on the code of ethics and on the most important policies for the company.

For new employees, the Talent area coordinates that as part of the induction process, these employees take the virtual course, which contains the downloadable Code of Ethics, a proof of knowledge and a certificate of acceptance.

All members of the governing body, employees and business partners must take the virtual Code of Ethics course, as well as read the FIFCO Code of Ethics and Conduct document, which is registered at user level in the company official's file.

This code applies to all the units in Costa Rica, El Salvador, Guatemala, FIFCO USA and Mexico. In addition, the Ethics department gives virtual talks to different areas, such as Special Events, Warehouses, Retail, among others.



Regarding issues related to non-compliance with the Code of Ethics (fraud, corruption, conflict of interest, internal and external non-compliance, process weaknesses), organizational climate, harassment (sexual/labor), discrimination and others, in the operations of Costa Rica, Guatemala, FUSA and Mexico, **49** cases were received and investigated, of which **32** cases correspond to potential violations to the Code of Ethics, **9** cases are related to Organizational Climate issues, **8** cases were related to complaints from stakeholders (sexual/labor). The organizational climate cases are transferred to the corresponding Talent Executive, as the competencies of that Department and its specialists are required in the investigation process, in compliance with the labor legislation in force in each country. Among the violations of the Code of Ethics identified, after analyzing each complaint, in at least **4** cases the violation was committed by a Manager, in at least **6** cases the violations were committed by middle management and in **4** cases by operational personnel.

Complaint and grievance mechanisms

Four official channels have been established to receive complaints and/or consultations on ethical-legal misconduct and issues related to the organization's integrity, which can be anonymous or not:

1) Personally

Any employee may approach, without fear of retaliation, his or her direct supervisor, the Talent Executive or the ethics department (applies to all FIFCO)..

2) **Through the website of the expert provider of related services**, where the report may be sent electronically (applies to Costa Rica, Guatemala, El Salvador and FIFCO USA and Mexico) being this the most used method. This site can be accessed via the web or through the Fifco One application.

3) Confidential ethics line

This line is answered by the expert provider of related services and is available in each of our geographic locations: Costa Rica, Guatemala, El Salvador, FIFCO USA and Mexico.

4) Through the First Contact Center

Queries or complaints are received by this area and transferred to the Ethics Department for investigation. (applies to all FIFCO). Consultations and calls are answered and transcribed by the expert provider of related services, who then forwards them to the Ethics Department, where the analysis and investigation process begins.

FIFCO's personnel is aware of the existence of this confidential ethics hotline, and they also know that they can consult directly the authorized personnel in the Ethics and Talent department. As part of the induction process, training on the subject is provided to personnel, emphasizing and guaranteeing the confidentiality of the processes. The Code of Ethics establishes as a policy that no reprisals may be taken against persons who file any type of complaint.



Good Business Practices

Training

FIFCO, in its commitment with legality in the countries where it operates, strives to maintain business practices that respect competition regulations.

For instance, as part of this commitment, Distribuidora La Florida S.A. has implemented a series of significant measures aimed at complying with free and fair competition in the markets where we operate, especially in Costa Rica. Among the most relevant initiatives, we have carried out massive training sessions for our commercial teams, highlighting the importance of respecting competition rules in the Costa Rican market. These training sessions have as main objective to strengthen the understanding of free competition regulations, the company's policies in this aspect, and to share good commercial practices.

As part of these trainings, fundamental principles were reaffirmed, among them:

- Promote free competition as an essential pillar of our operations.
- Consumers' preference for the quality, freshness and flavor of our brands is fairly earned in a competitive environment.

- Commercial agreements with clients are based on win-win relationships, always respecting antitrust and competition laws in the market. We operate within legal boundaries to ensure healthy and fair competition.

In addition, we have created a compliance program with different aspects, such as a comprehensive antitrust policy. This policy includes ongoing training for our employees, the periodic review of our business practices, and the implementation of whistleblower channels to report any irregularities. Our compliance program, led by the compliance area, in conjunction with the legal area, is a vital part of our corporate strategy.

As a company policy, FIFCO does not contribute to political parties or politicians in any of the countries where we operate.

Formally reported complaints

Classification or situation	2022	2023	2024
Complaints related to organizational climate	45	25	9
Complaints related to non-compliance with the Code of Ethics	49	34	32
Complaints related to harassment and discrimination	5	0	8
Complaints reassigned to other areas	20	18	0
Total number of complaints	119	77	49

Code of Ethics and Business Conduct

- **Responsibilities**
Ethics and communication, regulatory compliance, protection of company assets, integrity and accuracy in accounting records, fair and diverse labor practices, discrimination and harassment, underage hirings, personal conduct.
- **Representing the company before customers and external groups**
Fair and equitable dealings with customers and suppliers; political proselytizing; public appearances.
- **Privacy and confidentiality**
Confidential information, private stock market, customer and employee information.
- **Conflict of interest**
Business transactions with third parties, gifts and recreational activities, investments, ethics and transparency, external business activities, use of company name or facilities, corporate opportunities.
- **Other important provisions**
Antitrust laws, commitment to environmental and occupational health, reporting of suspicious activities and/or evidence of money laundering.





IFRS Standards S1 and S2



International Financial Reporting Standards (IFRS): S1 and S2

The IFRS are a set of accounting standards for companies’ financial reporting

Important advances towards understanding the new applications of International Financial Reporting Standards (IFRS) S1 and S2

During 2023 FIFCO made public its registration to the Task Force on Climate-related Financial Disclosures (TCFD), adopting this model as the basis to develop its climate action methodology.

In line with global updates and trends, advances are being made towards understanding International Financial Reporting Standards (IFRS) S1 and S2. These are based on the TCFD framework and will have a mandatory reporting nature for financial and accounting entities in Costa Rica until the 2026 report.

These international standards seek to provide a regulatory framework for global disclosure standards, enabling companies to assess and disclose their financial risks associated with the direct and indirect impact of sustainability and climate change within their operations.

Objectives

IFRS-S1 General Requirements for Disclosure of Sustainability-Related Financial Information

Its goal is for entities to **disclose information about their sustainability-related risks and opportunities**, becoming a useful tool for users of financial reports and facilitating their decision-making regarding the provision of resources to entities.

IFRS-S2 Climate-Related Disclosures

Its objective is for entities to disclose information about its **climate-related risks and opportunities**, which is useful for the main users of general-purpose financial reports when making decisions regarding the provision of resources to the entity.

NIIF-S1

Requerimientos Generales para la Información Financiera a Revelar relacionada con la Sostenibilidad y el Clima

APPLICABLE FOR S1 AND S2

1. Governance (applicable for S1 and S2)

Governance bodies responsible for supervising sustainability- and climate-related risks and opportunities

1.1. The role of the Board, directors and managers

FIFCO is a business operating under the Triple Bottom Line strategy and set out to achieve 7 sustainability goals within the environmental, social and governance (ESG) dimensions for the year 2027.

Led by the Strategic Alignment area, directors and managers set strategic goals and objectives that contribute to implementing the sustainability strategy. These commercial, environmental and social objectives are approved by the Board of Directors under a “corporate scorecard” format. The Board oversees strategy compliance, addressing sustainability- and climate-related risks and opportunities.

Once a month it is informed of and approves main commercial projects, as well as those from the environmental, social and governance agendas.

For its part, progress in each dimension, as well as the main findings and respective action plans, are shared on a quarterly basis by Senior Management, Corporate Relations Directorate, and other managements involved. These commitments, progress and achievements are compiled and reported annually in the company's integrated report. The definition of materiality and the compilation of statements to be reported in accordance with GRI Standards includes an exclusive session with the Board of Directors, assigning members a decision-making role regarding the company’s sustainability.

1.2 The Auditing and Risk Committee

FIFCO has an auditing and risk committee in charge of oversight and accountability. This committee guarantees the executive team develops and implements effective internal controls and adequate risk management regarding sustainability and climate. Also, it informs the Board of Directors of all findings.

FOR MORE DETAILS ABOUT THIS COMMITTEE

SEE PAGE 219 OF THIS REPORT



2. Strategy

The objective of disclosing financial information related to sustainability over strategy is to enable financial report users to understand an entity's strategy for managing risks and opportunities with sustainability.

FIFCO began a comprehensive strategic review process to update its ESG corporate strategy consisting of 7 goals.

Additionally, the company performed a risk identification process and its corresponding business continuity plan to mitigate such impacts.

ESG strategy goals

● Environmental goals

- 1. Circular economy: primary, secondary and tertiary packaging with lower environmental impact.
- 2. Water, Waste and Carbon Positive Agenda (WEW+).

● Social goals

- 3. Smart consumption – Lower alcohol content..
- 4. Sugar content.
- 5. Women in leadership positions.
- 6. Multidimensional poverty.

● Governance goals

- 7. FIFCO as a benchmark for corporate governance.

FOR MORE DETAILS REGARDING PROGRESS ON THE 7 GOALS

SEE PAGE 25 OF THIS REPORT



2.1 Sustainability-related risks and opportunities on the business model and value chain

FIFCO keeps in mind the triple bottom line principles for the entire value chain in order to respond to a more informed consumer who is aware of more responsible forms of production.

This has allowed the business model to incorporate elements of sustainability from the outset. As part of the process, an identification was made of the risks and opportunities faced by the company in order to mitigate, manage and compensate for those considered priorities.

FIFCO’s Board of Directors approved a corporate risk policy establishing guidelines to follow in this area. The company established three risk categories under this premise: Business, Financial and Non-Financial.

FOR MORE DETAILS

SEE PAGE 223 OF THIS REPORT

2.2. Sustainability- and climate-related risks and opportunities regarding its strategy and decision-making

The sustainability strategy establishes specific issues on which projects are proposed to have a direct impact on the environmental, social and governance areas. For example: reduction of plastics, reduction of the carbon footprint, multidimensional poverty, among others.

As part of this course of action, in the environmental area, the Climate Action Strategy is being developed, which identified specific initiatives to address particular challenges, including:

- Mitigación
- Bunker substitution.
 - Energy efficiency.
 - Electric mobility.
 - Natural refrigerants.
 - Habitat restoration.
- Adaptación
- Climate-related emergency preparedness and response.
 - Water master plan.
 - WTS flood mode.
 - Climate infrastructure.
 - Disaster supplies.
 - Sustainable agriculture.

FOR MORE DETAILS SEE PAGE 138 OF THIS REPORTE

2.3. Effects of sustainability- and climate-related risks and opportunities regarding financial situation, financial return, cash flows, and their effects

FIFCO already began the process of identifying and analyzing those financial risks, among which the following were identified:

- Variations in exchange and interest rates.
- Credit rating.
- Concentration limits per emitter, emission and underlying.
- Liquidity level of instruments invested in.
- Necessary cash flow to cover the company's obligations.

2.4. The strategy and business model's resilience when facing these sustainability- and climate-related risks

FIFCO identified three major areas in which the business model may face risks due to climate change. These risks already have a response plan which is summarized below:

- Impact on the operation due to interruption of consumable and/or finished product distribution caused by climate change-related effects::

In order to adapt to the impacts of extreme climate events, an Early Warning System is being developed. It uses data from geographic information systems, which reduces vulnerability in decision-making on land distribution issues.
- Import delays due to international extreme climate events:

In order to reduce vulnerability to global climate events, the Supply Plan in the Face of Climate Crisis project continues, addressing the supply chain's import and export component. Also, global data is included within the Early Warning System for informed decision-making.
- Operation delays due to local supply interruption by suppliers caused by climate change-related effects:

As a mitigation method, the following projects continue: Supply Plan in the Face of Climate Crisis, Sustainable Agricultural Practice Program and Supply Chain Risk Management Program.



3. Risk Management (applicable to S1 and S2)

APLICA PARA S1 y S2

3.1. Processes and policies to identify, assess, prioritize and oversee sustainability- and climate- related risks

Starting with the Board of Directors, the company is committed to the business’s sustainable growth and implementation of corporate governance international standards. Due to the operation’s nature, this also includes taking into account all those sustainability- and climate-related risks.

Therefore, a Risk Policy and an Auditing and Risk Committee were established, and efficiently manage:

- Interrelation policies between the company and its stakeholders
- Risk tolerance level
- The role of the Board of Directors and its supporting committees.
- Strengthening control areas such as: internal audit, risk management and compliance.

3.2. Processes to identify, assess, prioritize and oversee sustainability- and climate-related opportunities

Through our Business Continuity Policy a continuous improvement process was established, allowing:

- To establish follow-up policies before, during and after events where operations were interrupted.
- Documented and implemented plans.
- Continuity and crisis process governance.
- Periodic revision to the business’s risk and impact analysis in the beer productive chain in Costa Rica.
- A test plan.
- Technological tools for information control and management.
- Process mapping.
- Continuity strategy design.

3.3. How sustainability- and climate-related risk identification processes integrate in the entity’s global risk management process

Through the Climate Action for climate change strategy, the company seeks to ensure integration and management of risks and opportunities mapped in the analysis process.

The strategy results from a series of specific projects that cater to the mitigation and adaptation areas summarized as:

Mitigation

- Bunker substitution.
- Energy efficiency.
- Electric mobility.
- Natural refrigerants.
- Habitat restoration.

Adaptation

- Climate-related emergency preparedness and response.
- Water master plan.
- WTS flood mode.
- Climate infrastructure.
- Disaster supplies.
- Sustainable agriculture.

We are FIFCO

Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

IFRS Standards S1 and S2

Annexes



4. Metrics and Objectives
(applicable to S1 and S2)

APPLICABLE TO S1 AND S2

FIFCO established 7 goals in the environmental, social and governance dimensions

In 2022, a baseline was defined for each of the goals. Progress is presented each year and 2027 has been set as the target year for achieving them.

Each goal is broken down into quantifiable projects in the hands of experts responsible for their execution, together with their work team.

Advance in metrics is reviewed monthly and the Board of Directors is the approving governing body.

During the reporting period, metrics calculations used to inform about ESG goal progress, are consistent with the results presented in 2022.

Goals

Environmental

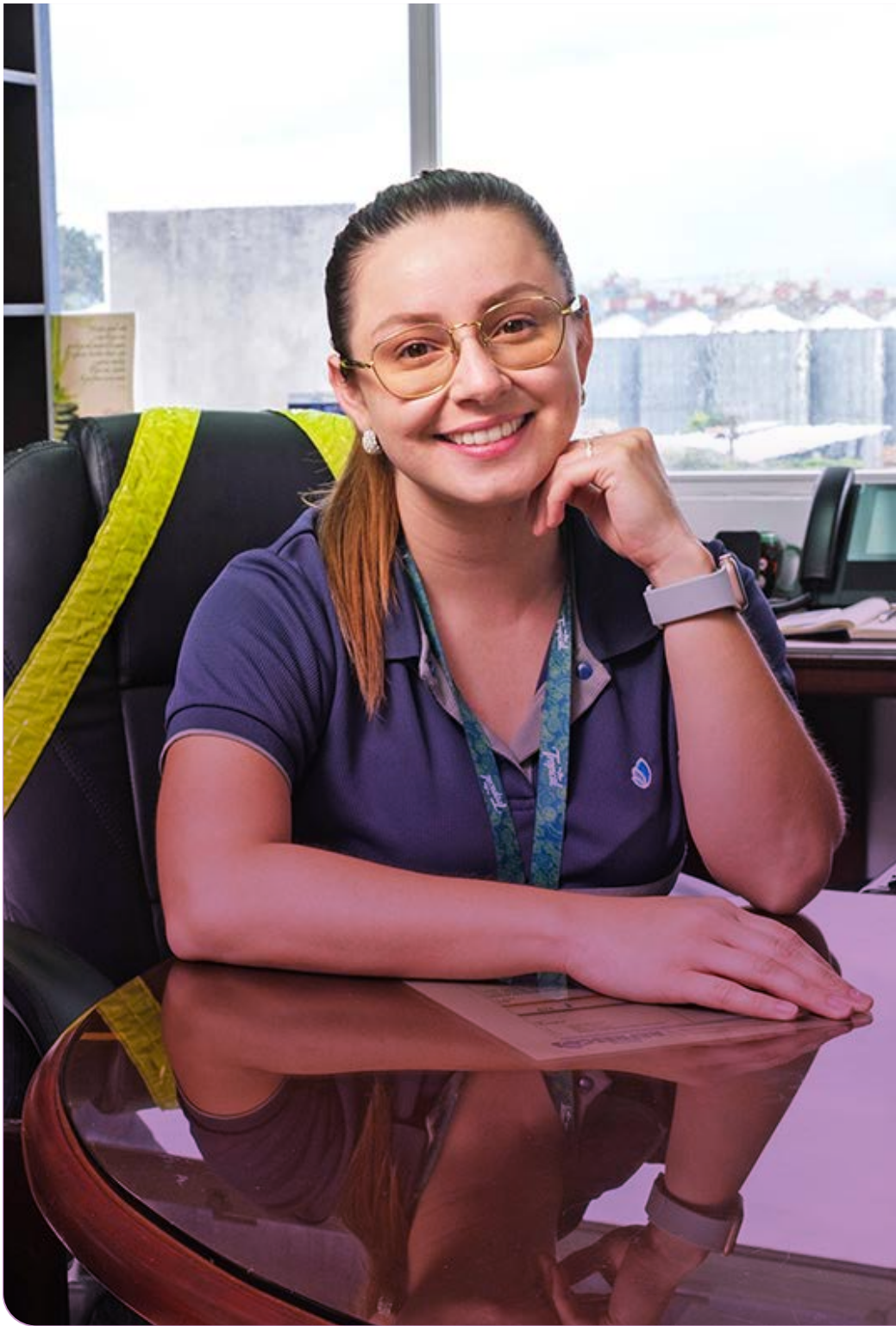
- 1. Circular economy: primary, secondary and tertiary packaging with lower environmental impact.
- 2. Water, Waste and Carbon Positive Agenda (WEW+).

Social

- 3. Smart consumption – Lower alcohol content
- 4. Sugar content
- 5. Women in leadership positions.
- 6. Multidimensional poverty.

Governance

- 7. FIFCO as a benchmark for corporate governance.



We are FIFCO

Strategic Framework

Consolidated financial results

Relevant topics by business

Environmental

Social

Governance

IFRS Standards S1 and S2

Annexes



IFRS-S2

1. Strategy

1.1. Climate-related risks and opportunities that could affect the company

Impact on the operation due to interruption of consumable and/or finished product distribution because of climate change-related effects:

In order to adapt to the impacts of extreme climate events, an Early Warning System is being developed. It uses data from geographic information systems, which reduces vulnerability in decision-making on land distribution issues.

Operation delays due to local supply interruption by suppliers caused by climate change-related effects:

As a mitigation method, the following projects continue: Supply Plan in the Face of Climate Crisis, Sustainable Agricultural Practice Program and Supply Chain Risk Management Program.

Import delays due to extreme international climate events:

In order to reduce vulnerability in the face of global climate events, the Supply Plan in the Face of Climate Crisis project continues, addressing the supply chain’s import and export component. Also, global data is included within the Early Warning System for informed decision-making.

Temporary horizons

Temporary horizons are defined as follows:

Short-term: 1 año.

Medium-term: Up to 3 years.

Long-term: More than 3 years.

TYPES OF RISKS	Climate-related transition risks.
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1.2. Business model and value chain

Current and expected effects of climate-related risks and opportunities on the entity’s business model value chain

FIFCO is in a preliminary risk identification and assessment phase.

FOR MORE DETAILS
SEE PAGE 118 OF THIS REPORT

Risk and opportunity concentration in the business model and value chain

Risk and opportunity concentration in the business model and value chain focus on:

- Consumable and/or finished product distribution because of climate change-related effects.
- Operation delays due to local supply interruption by suppliers caused by climate change-related effects.
- Import delays due to extreme international climate events.

FIFCO is in the financial analysis and quantification stage which will be presented in the next report. This will allow opportunities to be set for every risk identified.



1.3. Strategy and decision-making

FIFCO identified three areas of action to address climate-related risks and opportunities, categorized under the concepts of mitigation, adaptation, and loss and damage management.

Mitigation

Three areas of work were identified:

- Bunker substitution.
- Energy efficiency.
- Electric mobility.

Adaptation

Priority projects throughout the entire value chain:

- Sustainable Agricultural Practice Program.
- Supply Plan in the Face of Climate Crisis.
- Supply Chain Risk Management Project.

Loss and damage management

Priority projects:

- Investment in climate infrastructure.
- Repair of infrastructure damaged by climate-related events.

FOR MORE DETAILS

SEE PAGE 138 OF THIS REPORT

The company continues to develop the specific metrics that will support the climate-related transition plan, as well as hypothetical scenarios and each unit’s role in the activities to be included.

Subsequently, resources allocated to the activities will be presented, as well as qualitative and quantitative information on the plans’ progress.

1.4. Financial situation, financial return and cash flows

This information is omitted as it is currently being developed.

1.5. Climate resilience

In terms of its climate strategy, FIFCO has already defined its course regarding its adaptation and mitigation plan; disclosure of quantitative information is expected in future reports.

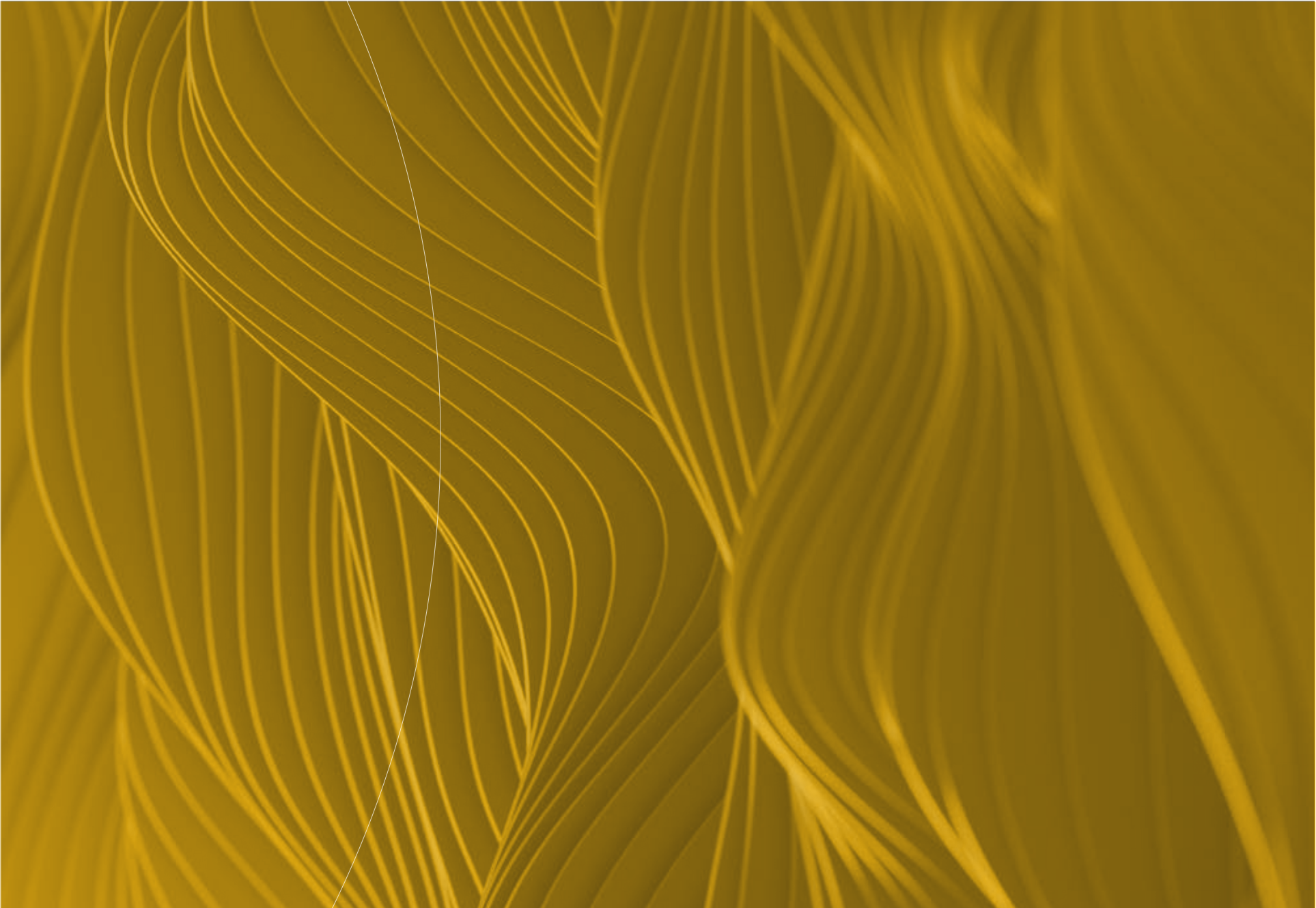




Annexes



GRI Standards





GRI Content Index



Statement of Use	FIFCO has reported in accordance with the GRI Standards for the period January 1 to December 31, 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	NA

This service was elaborated for the Spanish version of the report.
For Content Index – Advanced Service, GRI Services reviewed that the GRI content index is clearly presented and consistent with GRI standards, and this information is clearly presented and accessible to all stakeholders.

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	5-9			
	2-2 Entities included in the organization’s sustainability reporting	3, 8, 9			
	2-3 Reporting period, frequency and contact point	3			
	2-4 Restatements of information	No hay reexpresiones de la información.			
	2-5 External assurance	252-262			
	2-6 Activities, value chain and other business relationships	7, 8, 9			
	2-7 Employees	265			
	2-8 Workers who are not employees	265			
	2-9 Governance structure and composition	16-20, 218-222			
	2-10 Nomination and selection of the highest governance body	216			
	2-11 Chair of the highest governance body	13, 14			
	2-12 Role of the highest governance body in overseeing the management of impacts	220-222			
	2-13 Delegation of responsibility for managing impacts	43, 219, 220			
	2-14 Role of the highest governance body in sustainability reporting	221			
	2-15 Conflicts of interest	232			
	2-16 Communication of critical concerns	231, 232			
	2-17 Collective knowledge of the highest governance body	221			
	2-18 Evaluation of the performance of the highest governance body	218			
	2-19 Remuneration policies	219			



GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
	2-20 Process to determine remuneration		2-20a & 2-20b	Sensitive information due to competitiveness between companies in the industry.	Confidentiality restrictions. Sensitive information for our industry's market competitiveness. The application of standards to estimate competitive compensation is guaranteed.
	2-21 Annual total compensation ratio		2-21-a & 2-21-b	Sensitive information due to competitiveness between companies in the industry.	Confidentiality restrictions. Sensitive information for our industry's market competitiveness. The application of standards to estimate competitive compensation is guaranteed.
	2-22 Statement on sustainable development strategy	222			
	2-23 Policy commitments	48, 182			
	2-24 Embedding policy commitments	219, 221, 223			
	2-25 Processes to remediate negative impacts	39-41, 43-45			
	2-26 Mechanisms for seeking advice and raising concerns	39-41, 114, 230-232			
	2-27 Compliance with laws and regulations	114, 165			
	2-28 Membership associations	51			
	2-29 Approach to stakeholder engagement	37-41			
	2-30 Collective bargaining agreements	266			
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	43, 44			
	3-2 List of material topics	45			

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GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
Estrategia climática					
GRI 3: Material Topics 2021	3-3 Gestión de los temas materiales	138, 139			
GRI 305: Emissions 2016	305-1 Emisiones directas de GEI (alcance 1)	146			
	305-2 Emisiones indirectas de GEI al generar energía (alcance 2)				
	305-3 Otras emisiones indirectas de GEI (alcance 3)				
	305-4 Intensidad de las emisiones de GEI				
	305-5 Reducción de las emisiones GEI				
	305-6 Emisiones de sustancias que agotan la capa de ozono (SAO)	147			
		279			
GRI 302: Energy 2016	302-1 Consumo de energía dentro de la organización	279, 282,283			
	302-2 Consumo de energía fuera de la organización	282,283			
	302-3 Intensidad energética	281			
	302-4 Reducción del consumo energético	279, 280,283			
	302-5 Reductions in energy requirements of products and services	280,283			
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	152-157			
	303-2 Management of water discharge-related impacts				
	303-3 Water withdrawal				
	303-4 Water discharge	284			
	303-5 Water consumption	152-157			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	130-137			
	306-2 Management of significant waste-related impacts				
	306-3 Waste generated				
	306-4 Waste diverted from disposal				
	306-5 Waste directed to disposal				

GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	158			
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	158-166, 285			
	101-2 Management of biodiversity impacts				
	101-3 Access and benefit-sharing				
	101-4 Identification of biodiversity impacts				
	101-5 Locations with biodiversity impacts				
	101-6 Direct drivers of biodiversity loss				
	101-7 Changes to the state of biodiversity				
	101-8 Ecosystem services				
Post-consumer recovery					
GRI 3: Material Topics 2021	3-3 Management of material topics	130			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	130-137			
	306-2 Management of significant waste-related impacts				
	306-3 Waste generated				
	306-4 Waste diverted from disposal				
	306-5 Waste directed to disposal				
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	127			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	129			
	301-2 Recycled input materials used	130-137			
	301-3 Reclaimed products and their packaging materials				
Smart Consumption					
GRI 3: Material Topics 2021	3-3 Management of material topics	200, 201			
Procurement Practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	119			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	119-123			
Product Quality					
GRI 3: Material Topics 2021	3-3 Management of material topics	48			

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GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	48,52-54			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	114			
Customer Health and Safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	194			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	182, 190-196			
	403-2 Hazard identification, risk assessment, and incident investigation				
	403-3 Occupational health services				
	403-4 Worker participation, consultation, and communication on occupational health and safety				
	403-5 Worker training on occupational health and safety				
	403-6 Promotion of worker health				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				
	403-8 Workers covered by an occupational health and safety management system				
	403-9 Work-related injuries				
	403-10 Work-related ill health				
Talent Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	169			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	265, 269, 276			
	401-2 Benefits provided to full-time employees that are not provided to temporary or parttime employees				
	401-3 Parental leave				

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GRI Standard	Disclosure	Page number(s) and/or direct responses	Omission		
			Ommited requirements	Reason	Explanation
Economic value generated					
GRI 3: Material Topics 2021	3-3 Management of material topics	58			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	56-65			
	201-2 Financial implications and other risks and opportunities due to climate change				
	201-3 Defined benefit plan obligations and other retirement plans	267			
	201-4 Financial assistance received from government	216			
Information Technology					
GRI 3: Material Topics 2021	3-3 Management of material topics	117			
Process Optimization					
GRI 3: Material Topics 2021	3-3 Management of material topics	112-116			
Gobierno corporativo					
GRI 3: Material Topics 2021	3-3 Management of material topics	214-232			

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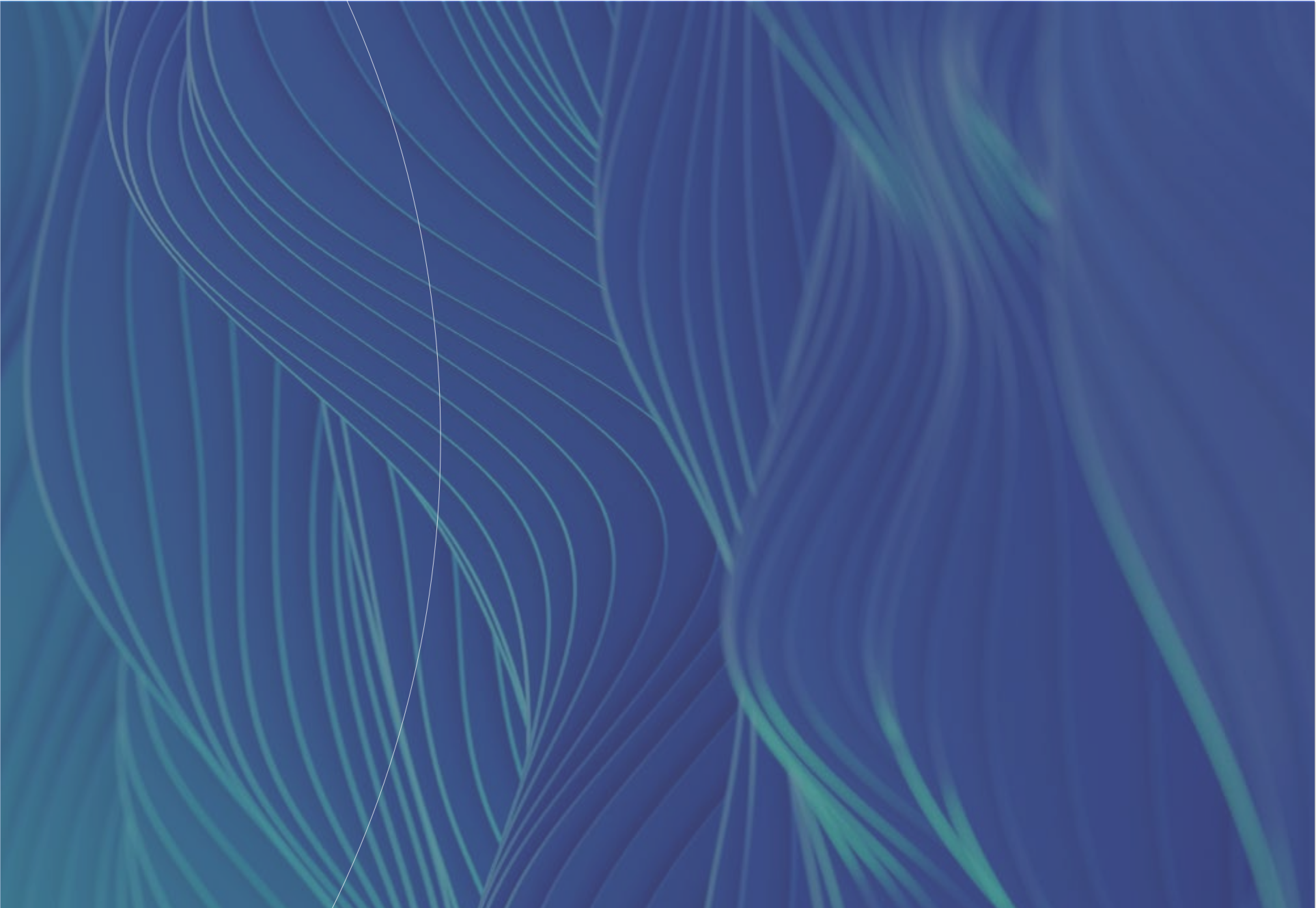
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12 de febrero de 2025

Señor
Wilhelm Steinvorth Herrera
Presidente Junta Directiva
Florida Ice & Farm Company S.A. y Subsidiarias
Presente

Estimado señor:

De conformidad con lo establecido en el Artículo 197 del Código de Comercio y conforme a lo que disponen los estatutos de Florida Ice & Farm Company S.A. y subsidiarias, me permito presentar a usted el informe de las actividades que, como Fiscal de la compañía, he realizado durante el período de 12 meses que va del 1° de enero al 31 de diciembre de 2024, y le solicito que el mismo sea del conocimiento de la Junta Directiva y de la Asamblea General de Accionistas que se llevará a cabo el 11 de marzo de 2025.

Durante este periodo en que he ejercido como Fiscal de la compañía, la Junta Directiva ha sesionado de manera regular, cumpliendo con lo establecido en el Pacto Social de la compañía y con lo señalado en el Reglamento de Gobierno Corporativo, tal como consta en el libro de Actas de Junta Directiva correspondiente. Durante el año la Junta Directiva sesionó en 13 ocasiones, de las cuales 12 fueron ordinarias y 1 extraordinaria. En el control de la gestión administrativa y financiera de la organización, la Junta Directiva se apoya en la labor de la auditoría corporativa, la cual trabaja bajo un plan anual debidamente aprobado y monitoreado por el Comité de Auditoría y Riesgo, el cual celebró 9 reuniones durante el período referido, revisando temas de Auditoría Interna, Ética, Cumplimiento y Riesgo.

En las reuniones mensuales de la Junta Directiva, la Administración presenta un informe en el cual, aparte de mostrar los estados financieros de cada mes, se hace una reseña sobre el avance de las metas y el cumplimiento de los objetivos para el periodo que corresponde. Dicha información es discutida y analizada ampliamente en el seno de la Junta Directiva y esta fiscalía da fe de que las recomendaciones y sugerencias que se emiten son acatadas por la Administración.

Con base en las revisiones efectuadas de los estados financieros, se puede afirmar que la contabilidad ha sido llevada en forma ordenada y al día, de acuerdo con las Normas Internacionales de Información Financiera, de manera que los estados financieros consolidados representan razonablemente, en todos los aspectos importantes, la posición financiera consolidada y el resultado económico de las operaciones de Florida Ice & Farm Company S.A. y sus subsidiarias, en el periodo anual finalizado el 31 de diciembre de 2024, situación que se ratifica con el informe de la auditoría externa realizado por la firma Deloitte & Touche, con fecha 4 de febrero de 2025.

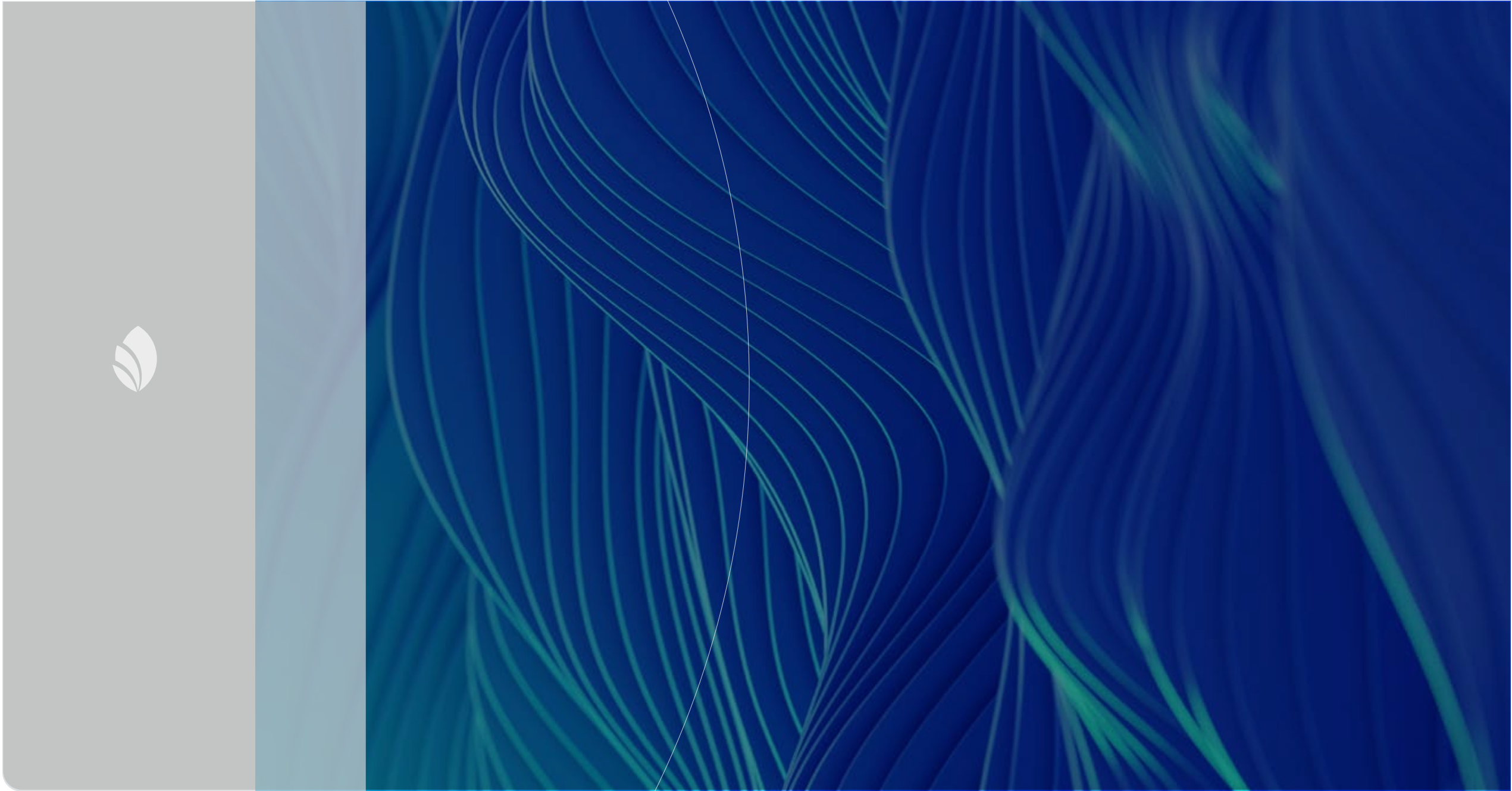
De acuerdo con la opinión de los auditores externos y de la auditoría corporativa, así como en mi participación en las sesiones de Junta Directiva y del Comité de Auditoría y Riesgo, puedo afirmar que, en general, la administración, la contabilidad y la operación de Florida Ice & Farm Company S.A. y sus subsidiarias, se desarrollan dentro de parámetros de eficiencia y orden adecuados, y que los informes reflejan razonablemente la situación de la Empresa y sus resultados al cierre del periodo referido. Asimismo, afirmo que tanto los acuerdos de la Asamblea de Accionistas, así como de la Junta Directiva se han cumplido, y que las actas se han consignado en los libros correspondientes y están debidamente firmadas.

Atentamente,

Roberto Truque Harrington
Fiscal de la Junta Directiva



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INFORME DE LOS AUDITORES INDEPENDIENTES

A la Junta Directiva y Accionistas de
Florida Ice and Farm Company, S.A.

Opinión

Hemos auditado los estados financieros consolidados de Florida Ice and Farm Company, S.A. y Subsidiarias (la “Compañía”), que comprenden los estados consolidados de situación financiera al 31 de diciembre de 2024 y 2023, los estados consolidados de pérdida y ganancia y otros resultados integrales, los estados consolidados de cambios en el patrimonio y los estados consolidados de flujos de efectivo correspondientes a los períodos que terminaron en esas fechas, así como las notas explicativas de los estados financieros consolidados que incluyen información sobre las políticas contables materiales.

En nuestra opinión, los estados financieros consolidados adjuntos presentan razonablemente, en todos los aspectos importantes, la situación financiera consolidada de la Compañía al 31 de diciembre de 2024 y 2023, así como su desempeño financiero consolidado y flujos de efectivo consolidados correspondientes a los períodos que terminaron en esas fechas, de conformidad con las Normas NIIF de Contabilidad, emitidas por el Consejo de Normas Internacionales de Contabilidad (IASB por sus siglas en inglés).

Fundamentos de la Opinión

Llevamos a cabo nuestras auditorías de conformidad con las Normas Internacionales de Auditoría (NIA). Nuestras responsabilidades bajo esas normas se explican más ampliamente en la sección de *Responsabilidades del auditor en relación con la auditoría de los estados financieros consolidados* de nuestro informe. Somos independientes de la Compañía de conformidad con el *Código de Ética para Profesionales de la Contabilidad* del Consejo de Normas Internacionales de Ética para Contadores (Código de Ética del IESBA) y con el emitido por el Colegio de Contadores Públicos de la República de Costa Rica (Código de Ética Profesional del Colegio de Contadores Públicos de la República de Costa Rica), y hemos cumplido las demás responsabilidades de ética de conformidad con el Código de Ética del IESBA y con el Código de Ética Profesional del Colegio de Contadores Públicos de la República de Costa Rica. Consideramos que la evidencia de auditoría que hemos obtenido proporciona una base suficiente y adecuada para nuestra opinión.

Cuestión Clave de la Auditoría

La cuestión clave de la auditoría es aquella cuestión que, según nuestro juicio profesional, ha sido de la mayor significatividad en nuestra auditoría de los estados financieros consolidados del período actual. Esta cuestión ha sido tratada en el contexto de nuestra auditoría de los estados financieros consolidados en su conjunto y en la formación de nuestra opinión sobre estos, y no expresamos una opinión por separado sobre esa cuestión. Hemos determinado que la cuestión que se describe a continuación es la cuestión clave de la auditoría que se debe comunicar en nuestro informe.

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Cuestión Clave de la Auditoría	Cómo Nuestra Auditoría Abordó la Cuestión Clave de la Auditoría
<p>Deterioro de activos intangibles con vida útil indefinida y crédito mercantil.</p> <p>La Compañía tiene activos intangibles con vida útil indefinida y crédito mercantil por €93.548 millones y €14.434 millones, respectivamente, según se detalla en la Nota 12 de estos estados financieros consolidados. Los activos intangibles deben ser objeto de evaluación de deterioro al menos anualmente, lo cual implica juicios subjetivos sobre el futuro del negocio y su rendimiento. La determinación del importe recuperable de estas cantidades, siendo este el mayor entre el valor en uso y el valor razonable menos los costos necesarios para su venta, requiere de juicio acerca de la identificación y valoración de las unidades generadoras de efectivo (UGE).</p> <p>La administración de la Compañía ha identificado diversas unidades generadoras de efectivo sobre las cuales cada año se realiza un estudio de análisis de deterioro, estos estudios abarcan activos intangibles de vida útil indefinida y crédito mercantil de conformidad con la Norma Internacional de Contabilidad No.36 (NIC 36) “Deterioro de Activos”.</p> <p>Para el análisis de deterioro realizado por la administración de la Compañía se utilizan diferentes metodologías de valoración, juicios y supuestos clave incluyendo flujos de efectivo proyectados, tasas de crecimiento de los ingresos, tasas de descuento, márgenes operativos, EBITDA (ganancias antes de intereses, impuestos, depreciación y amortización), las estrategias y expectativas de la administración y el desempeño financiero histórico para determinar si, el valor de estos activos de vida útil indefinida y crédito mercantil ha sufrido algún deterioro. En consecuencia, los análisis de deterioro de estos activos incluyendo las metodologías y supuestos clave utilizados se consideran una cuestión clave de la auditoría.</p>	<p>Enfocamos nuestras pruebas de deterioro de los activos de vida útil indefinida y crédito mercantil sobre la metodología y los principales supuestos aplicados y utilizados por la administración en sus análisis. Nuestros procedimientos de auditoría incluyeron:</p> <ul style="list-style-type: none">• Obtener un entendimiento del control interno aplicable para la preparación, desarrollo y conclusión de las metodologías de valoración de deterioro, y confirmar su apropiado diseño e implementación.• Obtener y analizar los cálculos, metodologías y supuestos clave determinados por la administración de la Compañía, incluyendo los flujos de efectivo proyectados, metodologías, supuestos relacionados con las tasas de crecimiento de los ingresos, tasas de descuento, márgenes operativos, EBITDA (ganancias antes de intereses, impuestos, depreciación y amortización) y el desempeño financiero histórico, para alcanzar un entendimiento de los análisis efectuados por la administración de la Compañía.• Analizar los flujos de efectivo futuros proyectados que fueron utilizados en los modelos desarrollados por la administración de la Compañía para determinar si son razonables y soportables dadas las condiciones macroeconómicas actuales y el rendimiento futuro esperado de las unidades generadoras de efectivo.• Evaluar la competencia, objetividad y capacidades técnicas de los profesionales responsables de realizar los análisis de deterioro de las unidades generadoras de efectivo (UGE).



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Cuestión Clave de la Auditoría	Cómo Nuestra Auditoría Abordó la Cuestión Clave de la Auditoría
	<ul style="list-style-type: none">Desarrollar procedimientos de auditoría con respecto a los análisis de deterioro de las UGE , involucrando la participación de especialistas internos de la Firma, con el objetivo de:<ul style="list-style-type: none">Evaluar críticamente los modelos y métodos utilizados por la administración de la Compañía para valorar el potencial deterioro de sus activos intangibles de vida útil indefinida y crédito mercantil, en cumplimiento con los requisitos de la NIC 36 “Deterioro de Activos”.Validar la razonabilidad de los juicios, supuestos clave, incluyendo los flujos de efectivo proyectados, metodologías, supuestos relacionados con las tasas de crecimiento de los ingresos, tasas de descuento, márgenes operativos, EBITDA (ganancias antes de intereses, impuestos, depreciación y amortización) las estrategias y expectativas de la administración y el desempeño financiero histórico, para determinar si son razonables y soportables dadas las condiciones macroeconómicas actuales y el rendimiento futuro esperado de las unidades generadoras de efectivo.Validar la precisión matemática de los cálculos de valoración incluidos en los modelos de análisis de deterioro de las Unidades Generadoras de Efectivo (UGE’s).Determinar de forma independiente y mediante bases comparables un valor razonable de las unidades generadoras de efectivo, mediante la revisión del valor en uso, incluyendo una comparación contra otras



Cuestión Clave de la Auditoría	Cómo Nuestra Auditoría Abordó la Cuestión Clave de la Auditoría
	compañías públicas que presentan características similares a las unidades generadoras de efectivo bajo análisis.
	<ul style="list-style-type: none">– Realizar un análisis de sensibilidad con base en los resultados de los procedimientos de auditoría realizados, determinando rangos de valor razonable de las unidades generadoras de efectivo bajo análisis para compararlos con la estimación del valor razonable de la Compañía y sus Unidades Generadoras de Efectivo (UGE's)• Evaluación de la idoneidad de las revelaciones relacionadas en la Nota 12 de los estados financieros consolidados.

Responsabilidades de la Administración y de los Responsables del Gobierno de la Compañía en Relación con los Estados Financieros Consolidados

La administración es responsable de la preparación y presentación razonable de los estados financieros consolidados adjuntos de conformidad con las Normas NIIF de Contabilidad emitidas por el IASB, y del control interno que la administración considere necesario para permitir la preparación de los estados financieros consolidados libres de error material, debido a fraude o error.

En la preparación de los estados financieros consolidados, la administración es responsable de la evaluación de la capacidad de la Compañía de continuar como empresa en funcionamiento, revelando, según corresponda, las cuestiones relacionadas con la Compañía en funcionamiento y utilizando el principio contable de empresa en funcionamiento, excepto si la administración tiene intención de liquidar la Compañía o detener sus operaciones, o bien no exista otra alternativa realista.

Los responsables del gobierno de la Compañía son responsables de la supervisión del proceso de información financiera consolidada de la Compañía.

Responsabilidades del Auditor en Relación con la Auditoría de los Estados Financieros Consolidados

Nuestros objetivos son obtener una seguridad razonable de que los estados financieros consolidados en su conjunto están libres de errores materiales, debido a fraude o error, y emitir un informe de auditoría que contiene nuestra opinión. Seguridad razonable es un alto nivel de seguridad, pero no garantiza que una auditoría realizada de conformidad con las NIA siempre detecte un error material cuando existe. Los errores pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influyen en las decisiones económicas que los usuarios toman basándose en los estados financieros consolidados.



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Como parte de una auditoría ejecutada de conformidad con las NIA, ejercemos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante toda la auditoría. Nosotros también:

- Identificamos y evaluamos los riesgos de incorrección material de los estados financieros consolidados, debida a fraude o error, diseñamos y aplicamos procedimientos de auditoría para responder a dichos riesgos, y obtuvimos evidencia de auditoría que es suficiente y apropiada para proporcionar las bases para nuestra opinión. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a un error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas, o la elusión del control interno.
- Obtenemos conocimiento del control interno relevante para la auditoría con el fin de diseñar procedimientos de auditoría que sean adecuados en función de las circunstancias y no con el fin de expresar una opinión sobre la efectividad del control interno de la Compañía.
- Evaluamos la adecuación de las políticas contables aplicadas y la razonabilidad de las estimaciones contables y la correspondiente información revelada por la administración.
- Concluimos sobre lo adecuado de la utilización por la administración, de la norma contable de empresa en funcionamiento y, basándose en la evidencia de auditoría obtenida, concluimos sobre si existe o no una incertidumbre material relacionada con hechos o condiciones que pueden generar dudas significativas sobre la capacidad de la Compañía para continuar como empresa en funcionamiento. Si concluimos que existe una incertidumbre material, se requiere que llamemos la atención en nuestro informe de auditoría sobre la correspondiente información revelada en los estados financieros consolidados o, si dichas revelaciones no son adecuadas, que expresemos una opinión modificada. Nuestras conclusiones se basan en la evidencia de auditoría obtenida hasta la fecha de nuestro informe de auditoría. Sin embargo, hechos o condiciones futuros pueden ser causa de que la Compañía deje de ser una empresa en funcionamiento.
- Evaluamos la presentación global, la estructura y el contenido de los estados financieros consolidados, incluida la información revelada, y si los estados financieros consolidados representan las transacciones y eventos relevantes de un modo que logran la presentación razonable.
- Planeamos y realizamos la auditoría de grupo para obtener evidencia de auditoría suficiente en relación con la información financiera de las entidades o unidades de negocio dentro de la Compañía como base para formarse una opinión sobre los estados financieros consolidados de la Compañía. Somos responsables de la dirección, supervisión y revisión del trabajo realizado para los fines de la auditoría de la Compañía. Somos los únicos responsables de nuestra opinión de auditoría.

Comunicamos a los responsables del gobierno de la Compañía en relación con, entre otras cuestiones, el alcance y el momento de la realización de la auditoría planificados y los hallazgos significativos de la auditoría, así como cualquier deficiencia significativa en el control interno que identificamos en el transcurso de la auditoría.

Deloitte.

También proporcionamos a los responsables del gobierno de la Compañía una declaración de que hemos cumplido con los requerimientos de ética aplicables en relación con la independencia y les hemos comunicado acerca de todas las relaciones y demás cuestiones de las que se puede esperar razonablemente que pueden afectar nuestra independencia, y en su caso, las correspondientes salvaguardas.

La cuestión que ha sido objeto de comunicación con los responsables del gobierno de la Compañía, determinamos que ha sido de la mayor significatividad en la auditoría de los estados financieros consolidados del período actual y que es en consecuencia, la cuestión clave de la auditoría. Describimos esa cuestión en este informe de auditoría, salvo que las disposiciones legales o reglamentarias prohíban revelar públicamente la cuestión o, en circunstancias extremadamente poco frecuentes determinemos que una cuestión no se debería comunicar en nuestro informe porque cabe razonablemente esperar que las consecuencias adversas de hacerlo superarían los beneficios de interés público de la misma.

JORGE ANDRES BARBOZA HIDALGO (FIRMA)

Digitally signed by JORGE ANDRES BARBOZA HIDALGO (FIRMA) Date: 2025.02.05 22:59:10 -06'00'

Lic. Jorge Andrés Barboza Hidalgo - C.P.A. No.5079
Póliza No.0116 FIG 7
Vence: 30 de setiembre de 2025
Timbre de Ley No.6663, ¢1.000
Adherido y cancelado en el original
Escazú, Costa Rica

4 de febrero de 2025



**FLORIDA ICE AND FARM COMPANY, S.A.
Y SUBSIDIARIAS**
Estados Financieros Consolidados
31 de diciembre de 2024 y 2023

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(En Millones de Colones)				
31 de diciembre de 2024 y 2023				
Activo	Nota	2024	2023	
Efectivo y equivalentes de efectivo	4	¢ 33.038	21.258	
Cuentas por cobrar, neto	5	86.131	89.785	
Inventarios	6	96.145	84.861	
Anticipos a proveedores		1.374	1.310	
Desembolsos pagados por anticipado	7	23.298	19.606	
Porción corto plazo documentos por cobrar a largo plazo	8	-	5.338	
Total activo a corto plazo		239.986	222.158	
Documentos por cobrar a largo plazo	8	5.128	-	
Propiedades de inversión	9	37.997	36.578	
Inversiones en asociadas y otras	10	60.560	58.238	
Propiedad, planta y equipo, neto	11	384.051	350.671	
Activos por derecho de uso, neto	20	25.696	21.457	
Activos intangibles, neto	12	123.963	137.599	
Crédito mercantil	12	14.434	21.935	
Otros activos		1.226	1.688	
Impuesto sobre la renta diferido	21b	23.029	24.123	
Total activo a largo plazo		676.084	652.289	
Total activos		¢ 916.070	874.447	
Pasivo y Patrimonio				
Porción corto plazo de los préstamos a largo plazo	13	¢ 38.768	57.919	
Bonos por pagar	14	50.000	-	
Pasivo bajo arrendamiento corto plazo	20	8.361	7.073	
Cuentas por pagar	15	65.343	61.382	
Gastos acumulados y otras cuentas por pagar	16	36.533	36.874	
Impuestos sobre la renta por pagar		6.280	10.800	
Otros impuestos por pagar		14.585	14.327	
Adelantos recibidos de clientes		8.678	6.725	
Total pasivo a corto plazo		228.548	195.100	
Adelantos recibidos		1.000	1.106	
Préstamos bancarios a largo plazo, excluyendo la porción corto plazo	13	211.674	167.209	
Bonos por pagar a largo plazo, excluyendo la porción corto plazo	14	-	50.000	
Pasivo bajo arrendamiento largo plazo	20	16.501	13.164	
Impuesto sobre la renta diferido	21b	31.951	35.138	
Total pasivo a largo plazo		261.126	266.617	
Total pasivo		¢ 489.674	461.717	
Patrimonio:	17			
Capital en acciones comunes		¢ 86.216	87.706	
Menos: acciones en tesorería a su valor nominal		353	1.490	
Capital en acciones en circulación		85.863	86.216	
Reservas		15.542	21.374	
Utilidades no distribuidas		281.677	261.570	
Total patrimonio atribuible a los propietarios de la controladora		383.082	369.160	
Participaciones no controladoras		43.314	43.570	
Total patrimonio		426.396	412.730	
Contingencias	25, 26	-	-	
Total pasivo y patrimonio		¢ 916.070	874.447	

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.



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FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS			
Estados Consolidados de Pérdida y Ganancia y Otros Resultados Integrales			
(En Millones de Colones)			
Por el período de doce meses terminado el 31 de diciembre de 2024 y 2023			
	Nota	2024	2023
Ventas netas	24	¢ 823.950	827.387
Costo de las ventas		403.590	425.606
Utilidad bruta		420.360	401.781
Gastos de ventas y mercadeo	18	193.657	185.860
Gastos generales y administrativos	19	83.788	81.704
Gastos de operación		277.445	267.564
Utilidad de operación antes de otros gastos		142.915	134.217
Otros gastos, neto		13.873	6.768
Utilidad de operación		129.042	127.449
Gastos financieros		21.816	26.723
Ingresos financieros		(860)	(887)
Diferencias de cambio, neto		(1.285)	(9.216)
Ganancia en participación de asociadas, neto	10	(16.409)	(19.262)
Utilidad del período antes de impuestos		125.780	130.091
Impuesto sobre la renta:	21		
Corriente		42.435	40.612
Diferido		(2.663)	(5.787)
Total impuesto sobre la renta		39.772	34.825
Utilidad del período	¢	86.008	95.266
Otros resultados integrales:			
Partidas que pueden ser reclasificadas posteriormente al resultado del período:			
Diferencias de cambio al convertir negocios en el extranjero de la controladora	¢	(5.533)	(23.931)
Diferencias de cambio al convertir negocios en el extranjero de la no controladora		(552)	(4.555)
Otros resultados integrales del período		(6.085)	(28.486)
Resultado integral total del período	¢	79.923	66.780
Utilidad atribuible a:			
Propietarios de la controladora	¢	69.377	77.619
Participaciones no controladoras		16.631	17.647
	¢	86.008	95.266
Resultado integral total atribuible a:			
Propietarios de la controladora	¢	63.844	53.688
Participaciones no controladoras		16.079	13.092
	¢	79.923	66.780
Utilidad básica por acción	17d ¢	80,67	89,11

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.

FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS
Estados Consolidados de Cambios en el Patrimonio
(En Millones de Colones)
Por el periodo de doce meses terminado el 31 de diciembre de 2024 y 2023

	Saldo 31 de diciembre de 2023	Resultado Integral del periodo	Dividendos pagados	Absorción de acciones en tesorería	Compra de acciones en tesorería	Asignación de reserva legal	Saldo 31 de diciembre de 2024
Capital acciones	¢ 87.706	-	-	(1.490)	-	-	86.216
Acciones en tesorería	(1.490)	-	-	1.490	(353)	-	(353)
Reservas:							
Superávit por revaluación	24.882	-	-	-	-	-	24.882
Reserva legal	17.542	-	-	-	-	(299)	17.243
Ajuste por conversión de estados financieros	(21.050)	(5.533)	-	-	-	-	(26.583)
Total Reservas	21.374	(5.533)	-	-	-	(299)	15.542
Utilidades no distribuidas	261.570	69.377	(47.332)	-	(2.237)	299	281.677
Patrimonio atribuible a los propietarios de la controladora	369.160	63.844	(47.332)	-	(2.590)	-	383.082
Participaciones no controladoras	43.570	16.079	(16.335)	-	-	-	43.314
Total Patrimonio	¢ 412.730	79.923	(63.667)	-	(2.590)	-	426.396

	Saldo 31 de diciembre de 2022	Resultado Integral del periodo	Dividendos pagados	Absorción de acciones en tesorería	Compra de acciones en tesorería	Asignación de reserva legal	Saldo 31 de diciembre de 2023
Capital acciones	¢ 89.449	-	-	(1.743)	-	-	87.706
Acciones en tesorería	(1.743)	-	-	1.743	(1.490)	-	(1.490)
Reservas:							
Superávit por revaluación	24.882	-	-	-	-	-	24.882
Reserva legal	17.890	-	-	-	-	(348)	17.542
Ajuste por conversión de estados financieros	2.881	(23.931)	-	-	-	-	(21.050)
Total Reservas	45.653	(23.931)	-	-	-	(348)	21.374
Utilidades no distribuidas	231.818	77.619	(39.908)	-	(8.307)	348	261.570
Patrimonio atribuible a los propietarios de la controladora	365.177	53.688	(39.908)	-	(9.797)	-	369.160
Participaciones no controladoras	45.411	13.092	(14.933)	-	-	-	43.570
Total Patrimonio	¢ 410.588	66.780	(54.841)	-	(9.797)	-	412.730

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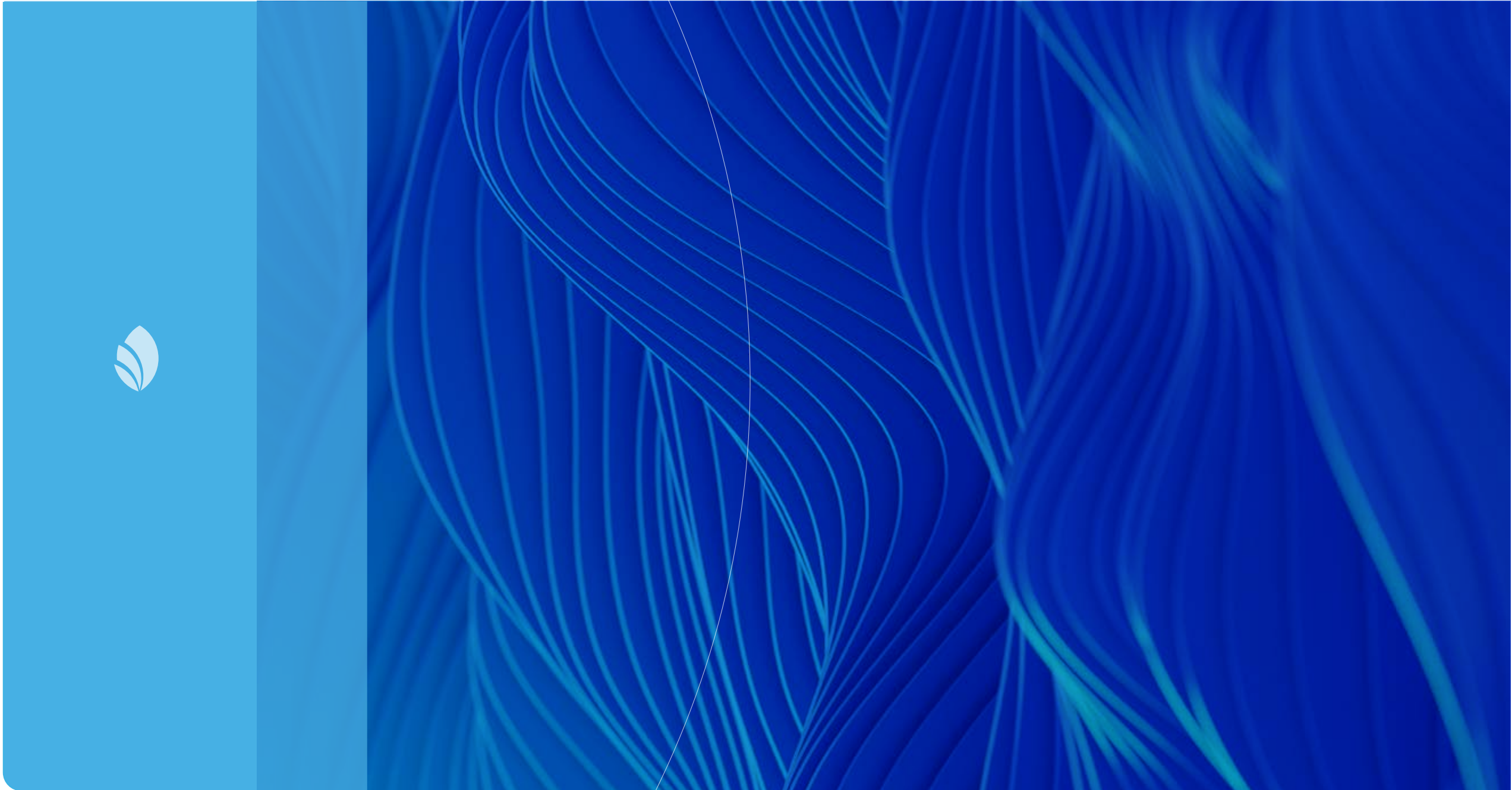
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FLORIDA ICE AND FARM COMPANY, S.A. Y SUBSIDIARIAS			
Estados Consolidados de Flujos de Efectivo			
(En Millones de Colones)			
Por el período de doce meses terminado el 31 de diciembre de 2024 y 2023			
	2024	2023	
Fuentes (uso) de efectivo:			
Actividades de operación:			
Utilidad del período	¢ 86.008	95.266	
Partidas que no requieren (no generan) efectivo:			
Depreciación y amortización	46.062	43.723	
Deterioro de crédito mercantil y baja de activo intangible	12.310	5.766	
Diferencial cambiario no realizado	(1.241)	(8.341)	
Efecto por disposición de activos	1.188	(107)	
Participación en ganancias de compañías asociadas	(16.409)	(19.262)	
Estimación para pérdidas crediticias esperadas	877	537	
Impuesto sobre la renta diferido	(2.663)	(5.787)	
Impuesto sobre la renta corriente	42.435	40.612	
Gastos financieros	21.816	26.723	
Efectivo provisto antes de cambios en el capital de trabajo	190.383	179.130	
Cambios en el capital de trabajo:			
Cuentas por cobrar y documentos por cobrar	1.709	(4.755)	
Anticipos a proveedores	(84)	1.796	
Inventarios	(13.232)	30.070	
Desembolsos pagados por anticipado	(4.274)	487	
Cuentas por pagar	4.383	(14.426)	
Otros activos	441	483	
Gastos acumulados y otras obligaciones	(35)	4.879	
Otros impuestos por pagar	258	1.271	
Adelantos recibidos de clientes	1.847	484	
Efectivo provisto por las operaciones	181.396	199.419	
Pago de impuesto sobre la renta	(47.049)	(32.028)	
Efectivo neto provisto por actividades de operación	134.347	167.391	
Actividades de inversión:			
Dividendos recibidos	12.971	13.525	
Adiciones a propiedad, planta y equipo e intangibles	(66.392)	(54.721)	
Efecto de la disposición de activos	279	69	
Efectivo neto usado para las actividades de inversión	(53.142)	(41.127)	
Actividades de financiamiento:			
Proveniente de préstamos bancarios	48.195	41.239	
Pago de intereses	(18.917)	(24.834)	
Amortizaciones de deuda	(19.863)	(6.690)	
Recompra de acciones en tesorería	(2.590)	(9.797)	
Disminución de la participación no controladora por dividendos pagados	(16.335)	(14.933)	
Pago de bonos	-	(58.000)	
Pagos por arrendamientos	(12.303)	(10.157)	
Dividendos pagados	(47.332)	(39.908)	
Efectivo neto usado para las actividades de financiamiento	(69.145)	(123.080)	
Aumento en el efectivo y equivalentes de efectivo	12.060	3.184	
Efectivo y equivalentes de efectivo al inicio del período	21.258	18.492	
Efecto por conversión de otras partidas	(280)	(418)	
Efectivo y equivalentes de efectivo al final del período	¢ 33.038	21.258	

Las notas que acompañan a los estados financieros consolidados son parte integral de los mismos.

Other Social Standards

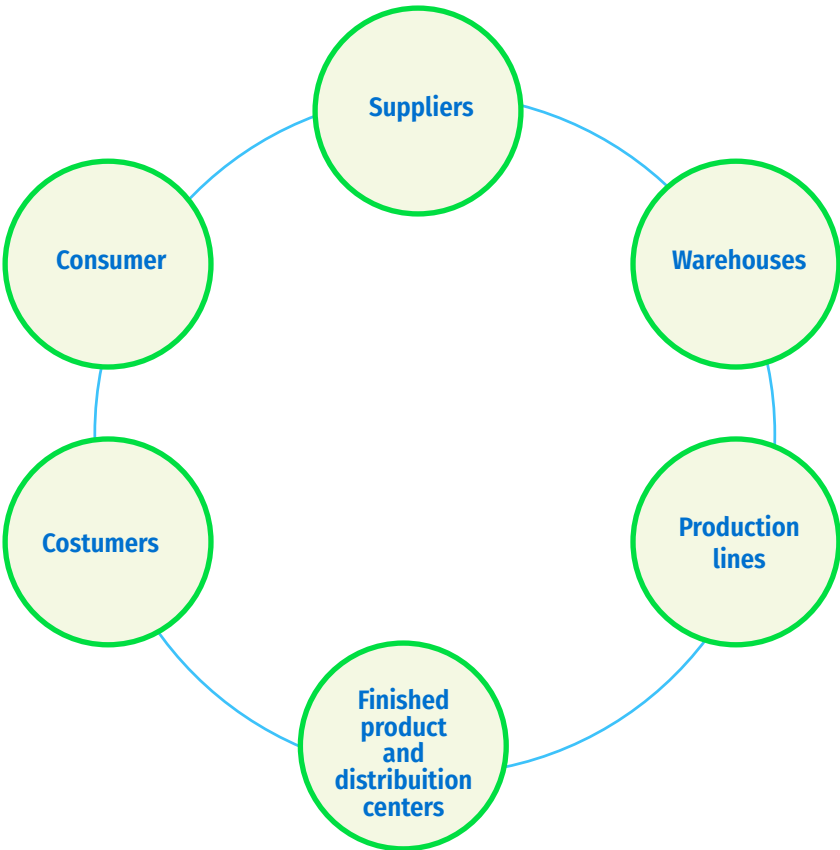


GRI Standard 2-6

Expenses for suppliers, by operation

Country	2022			2023			2024		
	Direct Expense	Indirect Expense	Other expenses	Direct Expense	Indirect Expense	Other expenses	Direct Expense	Indirect Expense	Other expenses
Costa Rica	\$290,782,161	\$134,002,018	\$10,234,186	\$201,491,843	\$168,566,866	\$12,895,011	\$301,791,699	\$214,837,946	\$13,056,536
Guatemala	\$93,619,425	\$22,632,478	ND	\$90,189,820	\$37,804,481	ND	\$115,836,634	\$43,435,538	
El Salvador							\$8,874,588	\$2,756,566	
Honduras							\$1,847,398	\$392,884	
FIFCO USA	\$109,720,865	\$81,212,483	ND	\$107,293,943	\$50,856,493	ND	\$113,133,230	\$97,531,471	\$180,430,866

Supply chain



FIFCO suppliers are located in different countries, and expenses invested in those suppliers are classified by: indirect or direct expenses, or others. Direct expenses are those such as raw materials and product packaging. Indirect expenses are those related to different types of inputs, services required for product operation or marketing.

Lastly, there are one-time payments for specific services and that are not part of the operation's daily activity.



GRI Standard 102-8

Total permanent, temporary and part-time jobs, by gender and location

Country	2022							2023							2024						
	Permanent Contract			Temporary or Part-time contract			Total	Permanent Contract			Temporary or Part-time contract			Total	Permanent Contract			Temporary or Part-time contract			Total
	F	M	N.D.	F	M	N.D.		F	M	N.D.	F	M	N.D.		F	M	N.D.	F	M	N.D.	
Costa Rica	774	2,729	0	57	187	0	3,747	867	2,725		76	238		3,906	1,023	3,014		63	301		4,401
Guatemala and El Salvador	91	444	0	0	73		608	109	464		1	50		624	92	451		3	152		698
United States	144	576	0	68	38	0	826	140	534	0	57	46	1	778	120	533	0	62	47	1	763
Mexico								12	12					24	13	13					26
W & Westin Hotels														991							995
Total	1,009	3,749	0	125	298	0	5,181	1,128	3,735	0	134	334	1	6,323	1,248	4,011	0	128	500	1	6,883
Total less temporary							4,758							5,854*							6,254*

F: FEmale
M: Male
N.D.: Not defined

Nota: The number of temporary or part-time employees depends on market demand..

* This amount includes employees of W and Westin hotels.



Voluntary membership organizations

Freedom of association

In each country where we operate, we respect the freedom of association established by local labor laws, as well as the agreements ratified by the International Labor Organization (ILO).

In the case of Costa Rica, the company recognizes the great value of the Solidarity Movement and its esteemed contributions to the country's development. During the year, no strikes or labor disputes were reported in any of the countries where FIFCO operates.

Unions

In the event of operational changes affecting collective bargaining agreements, a minimum notice period is stipulated for the members of these agreements. For the Guatemala operation, there is a collective bargaining agreement, which specifies period of notice, consultations and negotiations. In the United States, no prior notice is required for the environment that does not have a union, usually if there is a change in operations, notice is given prior to the event. In Costa Rica, this does not apply, as there is no union. In FIFCO, notice periods are applied in accordance with each country's labor laws, regardless of whether or not they occur due to organizational changes.

Voluntary membership organizations

Percentage of affiliated employees

Country	Type of agreement	2021	2022	2023	2024
Costa Rica	Asociación Solidarista de Empleados de Reserva Conchal y Afines (Asoreserva)	88%	70%	70%	66,40%
	Asociación Solidarista de Empleados de Panificadora Nacional (ASEPAN)	80%	83%	83%	82,91%
	Asociación Florida (ASOFLORIDA)	76%	73%	74%	71%
Guatemala	Kern's Workers Union.	49%	49%	53%	52%
United States	There are 5 different trade unions.	ND	ND	ND	ND

FIFCO does not identify in the 2023 period any operations or suppliers whose right to freedom of association and collective bargaining could be at risk.



GRI Standard 201-3

Social Benefits Program and retirement plans, by country

Costa Rica	Worker Protection Law No. 7983 establishes a retirement benefit plan, complementary to the Costa Rican Social Security Fund's disability, old age and survivors system.
	The company contributes the equivalent of 3% of each employee's salary under this law, to consolidate a complementary pension system.
	Unemployment fund: For this purpose, the company contributes 1% of each employee's salary through the Solidarity Association, and each employee contributes 2%.
Guatemala	A monthly contribution is made to the retirement program, established by social security, which translates to 10.67% of paid salaries.
	Voluntary retirement program: All workers who wish to voluntarily leave the company can do so and benefit his or her relatives in hiring their services.
United States	There are no obligations stemming from benefit plans; contributions go to benefits managed by the union. The operation consists of each plan based on the number of hours worked per week, according to the location.
Mexico	Every month a contribution is made to the Mexican Social Security Institute (IMSS).
	Every month a contribution is made to Infonavit (National Workers Housing Fund Institute).



GRI Standard 202-1

Ratio of standard entry-level wage by gender compared to local minimum wage

Business Unit	Year	Currency	Average minimum wage by country	Company entry-level average	Company/Country Minimum Ratios
FIFCO USA	2020	USD	22.13	50.70	2.29 ***
	2021	USD	22.13	47.45	2.14
	2022	USD	22.13	41.61	1.88
	2023	USD	28.13	43.06	1.53
	2024	USD	29.04	53.29	1.84
Florida Bebidas	2020	Colones	316,965.00	320,000.00	1.01
	2021	Colones	319,574.00	320,944.00	1.00
	2022	Colones	330,300.00	330,300.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
Florida Retail	2020	Colones	316,965.00	322,970.00	1.02
	2021	Colones	319,574.00	322,970.00	1.01
	2022	Colones	330,300.00	330,300.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
Reserva Conchal	2020	Colones	316,965.00	320,000.00	1.01
	2021	Colones	319,574.00	320,000.00	1.01
	2022	Colones	330,300.00	329,600.00	1.00
	2023	Colones	352,164.91	352,164.91	1.00
	2024	Colones	358,609.50	358,610.00	1.00
Industrias Alimenticias Kern's	2019	Quetzales	2,742.37	2,792.63	1.02
	2020	Quetzales	2,742.37	2850.95	1.04
	2021	Quetzales	2825.1	2825.1	1.00
	2022	Quetzales	2959.24	2959.24	1.00
	2023	Quetzales	3634.59	3662.26	1.01
FMEX	2023	Mexican Pesos	6223.2	22325	3.59
	2024	Mexican Pesos	7467.9	23750.00	3.18

* New York State employees. FLSA category: Exempt (no overtime). Other Full-Time Hourly positions are mostly incorporated within one of the 5 Collective Bargaining Agreements (CBAs), which guarantees benefits above and beyond the requirements of the law and a good relationship with employee associations.

** Daily, not monthly subscriptions for Guatemala and Costa Rica.

*** Most of this year's hires were at the management level, due to restructuring at the commercial and operations level, including a new CEO, which will generate a much higher ratio in 2020 vs. previous years.



GRI Standard 401-1

Permanent worker rotation by age, gender and zone

Country	United States									Costa Rica and Guatemala									Mexico					
	2022			2023			2024			2022			2023			2024			2023			2024		
Age range	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D	F	M	N.D
Under 30	35	33	0	8	15	0	26	26	0	111	193	0	96	226	0	315	562	0	0	0	0	3	2	0
From 30 to under 50	32	56	0	17	53	0	34	54	0	132	362	0	147	360	0	729	2,271	0	1	1	0	10	9	0
50 or more	6	27	0	3	32	0	7	26	1	10	42	0	10	92	0	86	652	0		1	0		2	0
Total offboarding	73	116	0	28	100	0	67	106	1	253	597	0	253	678	0	322	646	0	1	2	0	4	3	0
Total employees	212	614	0	197	580	1	182	580	1	790	2731	0	976	3189	0	1,130	3,485	0	12	12	0	13	13	0
Average annual turnover, by gender	34%	19%	0%	14%	17%	0%	37%	18%	0%	32%	22%	0%	26%	21%	0%	28%	19%	0%	8%	17%	0%	31%	23%	0%

F: Female
M: Male
N.D.: Not definided

Nota: The number of temporary or part-time employees depends on market demand.
Calculations for the average annual rotation by gender = total dismissals / total employees. In the case of FIFCO USA, collaborator total was included, permanent and temporary; the rest of the countries only include permanent employees, since that is how the company collects the information.



GRI Standard 401-3

Return-to-work and retention rates after maternity or paternity leave, disaggregated by gender and location

Empleados que:	Guatemala								United States							Costa Rica							Mexico					
	Female			Male			N.D.		Female			Male			N.D.	Female			Male			N.D.		Female		Male		
	2022	2023	2024	2022	2023	2024	2023	2024	2022	2023	2024	2022	2023	2024	2024	2022	2023	2024	2022	2023	2024	2021	2022	2023	2024	2023	2024	2023
Were eligible for maternity or paternity leave.	2	3	5	7	21	24	0	0	212	134	121	212	134	121	0	16	30	41	132	68	45	0	0	1	0	0	1	
Went on maternity or paternity leave.	2	3	5	7	21	24	0	0	8	4	5	8	4	5	0	16	30	41	132	68	45	0	0	1	0	0	1	
Returned to work at the end of their maternity or paternity leave.	2	3	5	7	21	24	0	0	7	3	5	7	3	5	0	16	30	41	132	68	45	0	0	1	0	0	1	
Returned to work after their maternity and paternity leave, and kept their job twelve months after their return.	2	3	5	7	21	24	0	0	7	3	5	7	3	5	0	16	30	41	132	68	45	0	0	1	0	0	1	
Return-to-work and retention rates for employees who went on their maternity or paternity leave.	100%	100%	100%	100%	100%	100%	0%	0%	100%	100%	100%	100%	100%	100%	0	100%	100%	100%	100%	100%	100%	0%	0%	100%	0%	0%	0%	100%

N.D.: Not definided

Note: Every employee has the right to maternity or paternity leave; however, only the ones who could apply for this benefit during the year are accounted for (FIFCO CAM, Reserva Conchal, Florida Bebidas, and Florida Retail).





GRI Standard 403-2

FIFCO | Accident Rate

Business unit	2019	2020	2021	2022	2023	2024
FDIS	1.9	1.39	4.30	3.9	3.34	3.28
FIFCO Retail	4.71	4.0	5.75	5.5	14.03	7.70
Reserva Conchal	0.60	3.0	11.50	7.3	5.34	3.28
FIFCO CAM	13.99	4.0	1.42	2.7	1.29	2.13
FUSA	N/D	N/D	N/D	N/D	N/D	2.60

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GRI Standard 404-3

Percentage of employees who have undergone a periodic assessment of their performance and of their career's evolution throughout this reporting period 2024
By sex and category

País	Workers		Middle Management		Management		Directors	
	Female	Male	Female	Male	Female	Male	Female	Male
FIFCO USA	100%	100%	100%	100%	100%	100%	100%	100%
Guatemala	100%	100%	100%	100%	100%	100%	100%	100%
Costa Rica	100%	100%	100%	100%	100%	100%	100%	100%



GRI Standard 405-1

Workforce by professional category and gender, age, minority group and other diversity indicators

Mando	2022										Total	2023										Total	2024										Total					
	United States			Costa Rica			Guatemala and El Salvador					United States			Costa Rica			Guatemala and El Salvador					Mexico			United States			Costa Rica			Guatemala and El Salvador				Mexico		
	F	M	Not defin.	F	M	Not defin.	W	W	Not defin.	F		M	Not defin.	F	M	Not defin.	F	M	Not defin.	F	M		F	M	Not defin.	F	M	Not defin.	F	M	Not defin.	F		M				
Workers	129	423	0	526	2,363	0	51	407	0	3,899	129	423	0	526	2,363	0	51	407	0	1		3,933	105	417	0	645	2420	0	54	332	0	3	2	3,978				
Middl management	56	140	0	270	450	0	38	101	0	1,055	56	140	0	270	450	0	38	101	0	11	10	1,160	48	114	0	333	498	0	50	127	0	10	9	1,189				
Management	27	45	0	33	93	0	2	8	0	208	27	45	0	33	93	0	2	8	0		2	224	29	42	0	43	87	0	3	11	0		2	217				
Directors / Managers	0	6	0	2	10	0	0	1	0	19	0	6	0	2	10	0	0	1	0	0	0	18	0	7	0	2	9	0		1	0			19				
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Total	212	614	0	831	2,916	0	91	517	0	5,181	212	614	0	831	2,916	0	91	517	0	12	12	5,335	182	580	0	1,023	3,014	0	107	471	0	13	13	5,403				

F =Female
H = Male
No defin. = Not definided

Note: *This table does not include Westin and W employees at Reserva Conchal in the total reported.



GRI Standard 405-2

Basic salary ratio by category, gender and location

Position	Reserva Conchal, Distribuidora La Florida and FIFCO Retail						
	Male	Female	Relación 2020	2021 ratio	2022 ratio	2023 ratio	2024 ratio
Management	WA		1.23	0.85	0.9	0.99	0.91
Specialists, Supervisors and Heads	WA		1.01	1.09	1.18	1.04	0.97
Auxiliaries and Analysts			0.9	1.09	1.1	0.97	1.09
Workers	WA		1.06	0.92	0.99	1.05	0.89
Industrias Alimenticias Kern's							
Management	WA		1.9	1.13	0.99	0.99	1.62
Specialists, Supervisors and Heads	VS		2.17	2	1.25	1	1.1
Auxiliaries and Analysts	VS		5.42	5	1.67	0.89	0.73
Workers	VS		7.53	7.3	0.97	0.93	1.1
FIFCO USA							
Directors	WA		0	0.90	1.00	0.00	
Management		VS	0.9	1.00	0.98	0.99	0.98
Specialists, Supervisors and Heads	WA		0.95	1.03	0.99	0.95	0.96
Auxiliaries and Analysts		VS	0.79	0.63	0.60	0.86	0.86
Workers	WA		0.8	0.92	0.93	0.96	0.98
FMEX							
Specialists, Supervisors and Heads	WA					1.07	1.86
Auxiliaries and Analysts	WA					0.89	1.13

WA = Wage Advantage

In Costa Rica, men in management positions, specialists, supervisors, heads and workers still have a WA. Women keep their WA in auxiliary and analyst positions. There is an opportunity for improvement in wage equality by gender. FIFCO works towards such equality through its compensation structure.



GRI Standard 401: EMPLEO 2016

Collaborator Benefits

Costa Rica

- Cafeteria service
- Company doctor
- Disability coverage
- Solidarity Association
- Gifts and product discounts
- On-site exercise classes in recreational areas
- Use of recreational areas
- Reward for all the company’s non-executive population
- Flexible hours and telecommuting options (administrative)
- Delivery of school supplies and gift certificates
- Internal platform for online courses
- Internal internship plans
- Leadership programs
- Wellness fair, check-ups and medical examinations
- INS consulting offices in rural areas
- Agreements with education centers, gyms, restaurants and entertainment centers
- Flu vaccination with the support of solidarity associations
- Free nutrition consultation (high-risk collaborators, diseases such as hypertension, diabetes, dyslipidemia, obesity, etc.)
- Psychological consultation and physical therapy (based on medical check-up)
- Permits and licenses
- Life insurance (applicable to managers and heads of the food and beverage business; Florida Retail managers, heads, supervisors and professionals; and Hospitality managers)
- Medical insurance (managers, heads and middle managers)
- Performance bonus (applicable to Management positions)
- Shares (applicable only to managers of the food and beverage business)
- Severance advance (applicable to FDIS)
- Housing subsidy (applicable only to Hospitality and those candidates moving from San José)

Guatemala

Through the trade union, its members receive food, medical and dental allowance, vacation bonus and universal indemnity, among others. Personnel also have the following benefits

- Cooperative
- Car Allowance (applicable to certain levels)
- Ophthalmologic aid (only for permanent staff)
- Company doctor for 100% of employees
- Dental clinic for 100% of employees
- Life insurance
- Medical insurance (for Level 12 and up)
- Medication subsidy
- Cafeteria service
- Product discounts
- Vacation bonus (20% for administrative staff since 2010 and operations staff according to the Collective Agreement
- 20-day vacation period (the law establishes 15)
- Universal indemnity
- Financial aid to employees for death of family member
- Financial aid when the child of an employee is born
- Financial aid to family in case of a worker’s death
- Bursary
- Christmas bonus
- Salary advances to employees
- Productivity bonus
- 24-hour company nurse
- School support and bus service (operations staff)
- Complementary salary for medical incapacity
- Payment of labor liabilities (Conditioned by the Collective Operating Agreement)
- Telecommuting option (administrative staff)
- Medical insurance for sales personnel and some administrative staff
- Performance bonus (management positions)

United States

- Medical insurance
- Dental insurance
- Ophthalmology insurance
- lexible expense accounts
- Employee assistance programs
- Disability insurance
- Life and accident insurance
- Retirement savings plan
- Paid free time
- Paid vacations
- Volunteering during work hours
- Maternity and paternity leave
- Health Savings account
- 24-hour company nurse
- Gifts (products)

Mexico

- Car allowance (management positions)
- Fuel voucher (management and sales positions)
- Grocery voucher
- Vacation bonus
- Profit-related bonus
- Performance-related bonus (management positions)
- Life insurance
- Medical insurance
- Savings fund
- Internet allowance (home)
- Ergonomic chairs

GRI Standard 201-1

Salary Adjustment 2024

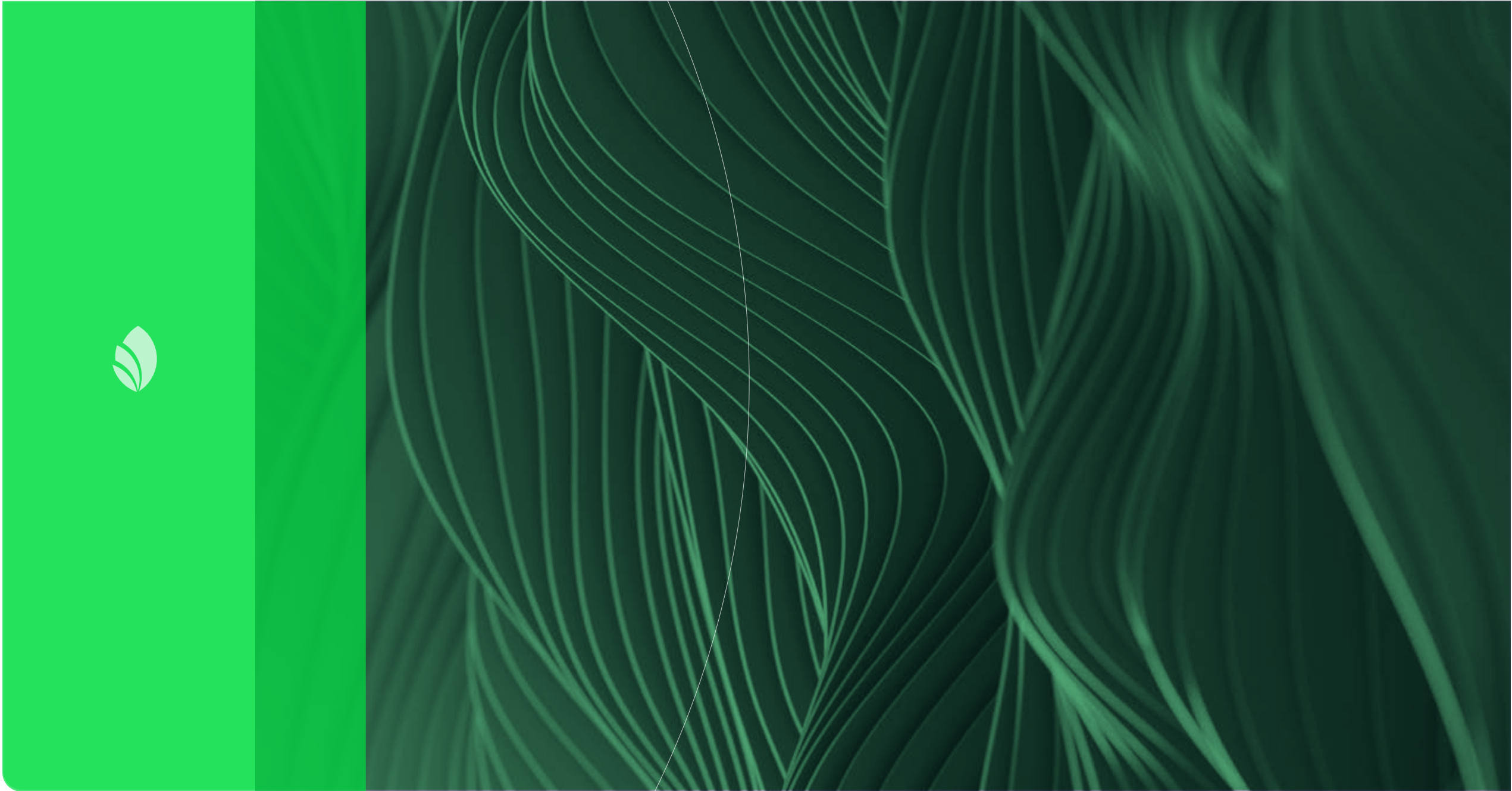
Costa Rica	The average adjustment was 2.0%
Guatemala	The average adjustment was 3.6%
United States	Sindicalizado recibió 3% en enero, las demás posiciones recibieron en abril un 3% en promedio.
Mexico	The average adjustment was 4%

		People	Percentages
Guatemala 2024	Unionized	282	40.40%
	Non-unionized	416	59.60%
	Total	698	





Other environmental standards



Environmental Disclosures 2024

Energy consumption by type and facility

GRI Standard	Units	GRI Standard	Summary results 2022	Summary results 2023	Summary results 2024
301-2	%	Percentage of recycled input materials.	64	83	71
301-3	%	Percentage of recovered products and their packaging materials for every category of product used	91,20	94	100
302-1	GJ	Direct electrical and thermal energy consumption	<div><div>• FDIS: 600,832</div><div>• FIFCO CAM: 159,608</div><div>• FRETAIL: 24,446</div><div>• FUSA: 338,869</div><div>• HOSPITALITY: 95,684</div></div>	<div><div>• FDIS: 600,477</div><div>• FIFCO CAM: 153,643</div><div>• FRETAIL: 26,191</div><div>• FUSA: 299,084</div><div>• HOSPITALITY 95,467</div></div>	<div><div>• FDIS: 639,733</div><div>• FIFCO CAM: 163,614</div><div>• FRETAIL: 26,909</div><div>• FUSA: 277,798</div><div>• HOSPITALITY: 95,596</div></div>
302-2	GJ	Indirect fuel consumption for outsourced transportation.	<div><div>• FDIS: 84 690</div><div>• HOSPITALITY: 11,838</div></div>	<div><div>• FDIS: 99 600</div><div>• HOSPITALITY: 11 702"</div></div>	<div><div>• FDIS: 106 389</div><div>• HOSPITALITY: 10,677</div></div>
302-3	GJ/unit	Energy intensity: Electrical and thermal energy consumption per sales unit.	<div><div>• FDIS: 0.07</div><div>• FIFCO CAM: 0.13</div><div>• FRETAIL: 1.79</div><div>• FUSA: 0.15</div><div>• HOSPITALITY: N/A</div></div>	<div><div>• FDIS: 0.06</div><div>• FIFCO CAM: 0.01</div><div>• FRETAIL: 1.79</div><div>• FUSA: 0.15</div><div>• HOSPITALITY: N/A</div></div>	<div><div>• FDIS: 0.07</div><div>• FIFCO CAM: 0.14</div><div>• FRETAIL: 1.53</div><div>• FUSA: 0.16</div><div>• HOSPITALITY: N/A</div></div>
302-4	GJ	Quantified electrical and thermal energy reduction.	<div><div>• FDIS: -35,772</div><div>• FIFCO CAM: -16,597</div><div>• FRETAIL: +392</div><div>• HOSPITALITY: -11,344</div><div>• FUSA: +9,634</div></div>	<div><div>• FDIS: +354</div><div>• FIFCO CAM: +5,965</div><div>• FRETAIL: -1,745</div><div>• HOSPITALITY: +217</div><div>• FUSA: +39,785</div></div>	<div><div>• FDIS: +39,255</div><div>• FIFCO CAM: +9,971</div><div>• FRETAIL: +718</div><div>• HOSPITALITY: +129</div><div>• FUSA: -10,460"</div></div>
303-3	ML	Water withdrawal.	<div><div>• FDIS: 2,056.80</div><div>• FRETAIL: 22.45</div><div>• FIFCO CAM: 382.07</div><div>• FUSA: 1,286.54</div><div>• HOSPITALITY: 776.478</div></div>	<div><div>• FDIS: 1,714.82</div><div>• FRETAIL: 23.48</div><div>• FIFCO CAM: 365.93</div><div>• FUSA: 1,352.32</div><div>• HOSPITALITY: 810.35</div></div>	<div><div>• FDIS: 1,781, 74</div><div>• FRETAIL: 27.73</div><div>• FIFCO CAM: 367.9</div><div>• FUSA: 1307.91</div><div>• HOSPITALITY: 819.32</div></div>
303-4	ML	Total water discharge, based on quality and destination.	<div><div>• FDIS: 993.4</div><div>• FIFCO CAM: 197.2</div><div>• HOSPITALITY: 17.3</div><div>• FRETAIL: 22.4</div><div>• FUSA: N/D</div></div>	<div><div>• FDIS: 1 056.81</div><div>• FIFCO CAM: 215.71</div><div>• HOSPITALITY: 80.7</div><div>• FRETAIL: 23.5</div><div>• FUSA: N/D</div></div>	<div><div>• FDIS: 991.13</div><div>• FIFCO CAM: 188.17</div><div>• HOSPITALITY: 190.1</div><div>• FRETAIL: 27.7</div><div>• FUSA: N/D</div></div>
304-4	N/A	Species (biodiversity).	See GRI 304-4	See GRI 304-4	See GRI 304-4
305-4	Ton CO ₂ e/hl Ton CO ₂ e/Ton	GHG emissions intensity.	<div><div>• CCR Plant: 0.0089</div><div>• Cristal Plant: 0.0037</div><div>• FIFCO CAM Plant: 0.0067</div><div>• FUSA: N/A</div><div>• FRETAIL: 0.03</div><div>• HOSPITALITY: 3,952.37</div></div>	<div><div>• CCR Plant: 0.0110</div><div>• Cristal Plant: 0.0045</div><div>• FIFCO CAM Plant: 0.0069</div><div>• FUSA: N/D</div><div>• FRETAIL: 0.05</div><div>• HOSPITALITY: 4,084.54</div></div>	<div><div>• CCR Plant: 0.0110</div><div>• Cristal Plant: 0.0052</div><div>• FIFCO CAM Plant: 0.0072</div><div>• FUSA: N/D</div><div>• FRETAIL: 0.05</div><div>• HOSPITALITY: 3,841</div></div>
305-5	Kg	Quantity of refrigerant gases.	<div><div>• FDIS: 847</div><div>• FIFCO CAM: N/D</div><div>• HOSPITALITY: 341.56</div><div>• FRETAIL: 113</div><div>• FUSA: N/D</div></div>	<div><div>• FDIS: 754.9</div><div>• FIFCO CAM: N/A</div><div>• HOSPITALITY: 833.1</div><div>• FRETAIL: 113.0</div><div>• FUSA: N/D</div></div>	<div><div>• FDIS: 1145</div><div>• FIFCO CAM: N/A</div><div>• HOSPITALITY: 837</div><div>• FRETAIL: 207</div><div>• FUSA: N/D</div></div>
305-7	Kg	Other significant air emissions.	<div><div>• NO_x: 220,378.26</div><div>• SO₂: 500,805.99</div><div>• PTS y PM₁₀: 19,497.50</div></div>	<div><div>• NO_x: 207,636.2</div><div>• SO₂: 488,385</div><div>• PTS y PM₁₀: 15,083.44</div></div>	<div><div>• NO_x: 226,900.61</div><div>• SO₂: 526,609</div><div>• PTS y PM₁₀: 25,900.61</div></div>
306-3	N/A	Significant spills of dangerous materials.	Not reported for this period		Not reported for this period
306-5	Ton	Weight of hazardous waste transported, imported, exported or treated.	35	29	74

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IFRS Standards S1 and S2

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GRI Standard 302-4

Energy consumption and reduction in 2024

Energy consumption by type and facility

Electrical Energy

Locación	Electrical Energy Consumed KWH				Consumption KPI KWH/HL			Production (hl)		
	2022	2023	2024	Reduction (KWH)	2022	2023	2024	2022	2023	2024
Beer Plant	24,997,688	26,555,422	25,756,614	798,808	10.84	11.26	10.56	2,307,008.00	2,359,362.00	2,438,983.00
Beverage Plant	16,127,249	18,564,012	18,172,191	391,821	8.39	8.71	7.60	1,922,329.00	2,131,786.00	2,390,176.00
Others inCR	4,145,721	4,581,525	5,176,249	-594,724	1.04	0.94	1.04	3,978,311.00	4,860,375.00	4,974,725.00
SubTOTAL CR	45,270,658	49,700,959	49,105,054	595,905	6.76	6.97	6.40	8,207,648	9,351,523	9,803,884
FIFCO CAM	9,160,934	9,388,397	9,788,910	-400,513	7.68	8.30	8.35	1,192,969.00	1,131,397.00	1,172,260.00
TOTAL FBEB	54,431,592	59,089,356	58,893,964	195,392	7.22	7.63	7.38	9,400,617	10,482,920	10,976,144
FIFCO USA	22,366,871	19,597,757	21,729,057	-2,131,300	7.68	9.84	12.51	2,273,056.00	1,991,642.00	1,736,935.00
Retail	6,618,438	7,122,434	7,331,637	-209,203	485.76	487.40	415.93	13,625.0	14,613.2	17,627.20
Hospitality	16,831,371	17,045,169	17,872,851.42	-827,682						

Thermal Energy

Year	Thermal Energy						
	MJ/HL					MJ/Ton	MJ
	Beer Plant	Beverage Plant	Others in CR	FIFCO CAM	FIFCO USA	RETAIL	Hospitality
2022	88.24	38.82	39.69	106.15	83	45.11	34.37
2023	79.88	38.37	31.83	105.93	109.31	36.68	33.42
2024	73.97	41.05	35.00	109.51	114.90	29.34	31.17



GRI Standard 302-3

Intensity of energy consumption in GJ/unit produced

	Energy consumption in 2022 (Gj)							Energy consumption in 2023 (Gj)						Energy consumption in 2024 (Gj)					
	FBEBCR	FIFCO CAM	FBEB	RETAIL	FIFCO USA	HOSPITALITY	TOTAL	FBEBCR	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALITY	TOTAL	FBEBCR	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALITY	TOTAL
Total energy (Gj)	600,831.70	159,608.00	24,446.44	24,838.30	338,869.10	95,684.71	1,219,439.95	600,477.35	153,642.92	26,190.95	288,258.39	95,466.90	1,164,036.51	639,732.63	163,614.00	26,909.11	277,798.44	95,596.21	1,203,650.38
Production unit (Hl/Ton)	8,207,648	1,192,969	13,625	13,511.00	2,273,056	N/A	11,687,298.00	9,351,523	1,131,397	14,613	1,991,642	N/A	12,489,175.17	9,803,884	1,172,260	17,627	1,736,935	N/A	12,730,706.20
Intensity indicator	0.07	0.13	1.79	1.84	0.15	N/A	0.104	0.06	0.14	1.79	0.14	N/A	0.093	0.07	0.14	1.53	0.16	N/A	0.095



GRI Standard RI 302-1, 302-2, 302-3 Y 302-4

Energy consumption and reduction in 2024
By business unit

	Energy consumption 2022 (GJ)						Energy consumption 2023 (GJ)						Energy consumption 2024 (GJ)					
NO RENEWABLE																		
Fuel type	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALITY	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALITY	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALITY	TOTAL
Bunker	276,008					276,008	274,958					274,958	297,446				-	297,446
Fleet LPG	30,905		82			30,986	29,105		83			29,188	34,479		113.57		-	34,593
Machinery LPG	1,101	126,629	412		29,471	157,614	1,341	119,845	373		30,517	152,076	803.44	128,374	337		28,158.47	157,672
Fleet diesel	120,948				2,430	123,379	109,044				1,050	110,094	123,735				1,161.47	124,896
Machinery diesel	1,001		126		964	2,091	828		95		922	1,845	974		65		917	1,956
Fleet gasoline	6,056				885	6,941	4,428				329	4,757	5,305				259	5,564
Machinery gasoline	186				623	809	1,850				600	2,450	212				676	888
Jet A1 fuel	1,653					1,653	0					0	0				-	0
TOTAL NON-RENEWABLE FUEL	437,857	126,629	620	258,348	34,374	857,829	421,554	119,845	551	217,706	33,418	793,075	462,954	128,374	515	199,574	31,172	623,015
RENEWABLE																		
Fuel type	FDIS CR	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALIDAD	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALIDAD	TOTAL	FDIS	FIFCO CAM	RETAIL	FIFCO USA	HOSPITALIDAD	TOTAL
Biomass						0					N/A	0					N/A	0
TOTAL NON-RENEWABLE FUEL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TIPO DE ENERGÍA																		
Electricity	162,974	32,979	23,826	80,521	60,593	360,893	178,923	33,798	25,640	70,552	61,363	370,276	176,778	35,240	26,394	78,225	64,347	380,984
Cooling						0						0			0			0
Heating						0						0			0			0
Vapor						0						0			0			0
TOTAL ENERGY PURCHASE	162,974	32,979	23,826	80,521	60,593	360,893	178,923	33,798	25,640	70,552	61,363	370,276	176,778	35,240	26,394	78,225	64,347	380,984
SELF-PRODUCED ENERGY																		
Solar			0		718	718					686	686					77	77
TOTAL ENERGY	600,832	159,608	24,446	338,869	95,685	1,219,440	600,477	153,643	26,191	288,258	95,467	1,164,037	639,733	163,614	26,909	277,798	95,596	1,004,077

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IFRS Standards S1 and S2

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GRI Standard 302-4

Energy consumption and reduction in 2024

Energy consumption and reduction initiatives

Description of reduction initiative 2024	Business Unit	Estimated reduction (GJ)	Type of energy	Explanation of reduction calculation method
Regular light fittings were replaced with low-consumption ones.	Hospitality	9,996 kW/h	Electrical	It is estimated by considering the number of lights to be replaced, the watt consumption of the lights, and an assumption is made of the hours the lights are in use. This is used to calculate the consumption in kW/h of the old lights and the new LED lights, and the difference is the amount of kW saved or reduced.
70 minibars in guest rooms were replaced with lower consumption minibars.	Hospitality	27,594 kW/h	Electrical	70 mini bar units were replaced, the calculation is estimated according to the equipment's data sheet, comparing the consumption of the old mini bars with the new units installed.
The A65 ammonia compressor was replaced with a new compressor with a frequency converter. In addition, a thermosiphon system was implemented for the ammonia compressors. The aim was to improve the USE 1 (50001) energy performance indicator and the 14001 energy consumption indicator.	Retail	730.96 GJ	Electrical	The reduction was verified with the USE indicator, and the monthly energy consumption data will also be reviewed, comparing the expected data with the actual data. As a result, savings of approximately 3% of the expected kWh were obtained, making the operation more efficient.
Changed from liquid lard to oil to eliminate LPG consumption for heating lard by replacing lard.	Retail	36 GJ		Through the main gasometer and the others installed, there is an annual consumption of 483.6 m ³ (1894 L) which represents consumption of lard, cafeteria, line 12 and fryer. It is assumed that the lard represents 1/4 of the 483.6 m ³ (1894 L), which is 120.90 m ³ (473 L). Additionally, comparing the total LPG consumption in manufacturing activities in 2023 vs 2024, a reduction of 36 GJ is calculated.
The energy consumption single-line diagram was updated to identify high consumers and to be able to propose projects to replace or improve equipment and improve its energy performance.	FIFCO CAM	N/A		

We are FIFCO

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GRI Standard 303-4

Water discharge by quality and destination 2024

Water discharge by destination		Business Unit															
		FDIS			FIFCO CAM			HOSPITALITY			RETAIL			FUSA			
		2022 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2022 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2022 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2022 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	2022 ML (megalitres)	2023 ML (megalitres)	2024 ML (megalitres)	
1. To surface water	Total	985.21	1,033.07	965.88													
2. To underground water	Total																
3. To sea water	Total							17.25	80.7	190.1							
4. To third party water	Total	8.20	23.74	25.26	197.19	215.71	188.17				22.448	23.487	27.73				
Total water discharge (1+2+3+4)		993.4	1,056.8	991.13	197.2	215.7	188.17	17.3	80.7	190.1	22.4	23.5	27.7	-	-	-	
Water discharge by treatment level	Untreated																
	Treatment level	Primary	985.21	1,033.07	965.88												
		Secondary	8.20	23.74	25.26							22.448	23.487	27.73			
		Tertiary															
		Others															





Species that appear on the IUCN Red List and on national conservation lists whose habitats are in areas affected by the operations

FAUNA					
Common Name	Scientific Name	Status	CITES	UICN Red List	Causes
Anteater or Beehive Bear	<i>Tamandua mexicana</i>	Threatened		√	Run over and habitat reduction.
Howler Monkey	<i>Alouatta palliata</i>	Threatened	√	√	Run over, electrocution, food for humans, habitat loss.
Armadillo	<i>Dasypus novemcinctus</i>	Threatened	√	√	Loss of nesting trees such as <i>Gallinazo</i> and <i>Ceiba</i> , as well as wetland drainage.
White-tailed deer	<i>Odocoileus virginianus</i>	Threatened			Run over and food for humans.
Puma	<i>Puma concolor</i>	Endangered	√	√	Food for humans, hunting.
Jaguarundi	<i>Puma yagouaroundi</i>	Endangered	√	√	Hunting and habitat loss.
Ocelot	<i>Leopardus pardalis</i>	Endangered	√	√	Hunting and habitat loss.
Olive Ridley Turtle	<i>Lepidochelys olivacea</i>	Endangered	√	√	Egg poaching and food for humans.
Leatherback Turtle	<i>Dermochelys coriacea</i>	Endangered	√	√	Egg poaching and food for humans.

FLORA					
Common Name	Scientific Name	Status	CITES	UICN Red List	Causes
Mahogany	<i>Swietenia humilis</i>	Endangered	√	√	Precious timber extraction.
Cocobolo, Rosewood	<i>Dalbergia retusa</i>	Threatened		√	Precious timber extraction.
Cenízaro, Rain tree	<i>Samanea saman</i>	Threatened			Timber extraction.
Brazil Wood, Guaiacum	<i>Guaiacum sanctum</i>	Endangered	√	√	Timber extraction.
Tempisque	<i>Sideroxylon capiri</i>	Threatened			Timber extraction.
Palo de Brasil, Logwood	<i>Haematoxylon brasiletto</i>	Threatened			Timber extraction.
Cedar, Cederwood, Red Cedar	<i>Cedrela Odorata</i>	Threatened		√	Timber extraction.

GRI Standard 305-1

Greenhouse gas emissions intensity 2024 vs 2023

Locación	Absolute emissions (ton CO ₂ e)																						
	Scope I				Scope II				Scope III				TOTAL Ton CO ₂ e				Intensity CO ₂ e/Hl or Ton			Hl o Ton produced			Emissions base year
	2022	2023	2024	Reduction 2023 vs 2024	2022	2023	2024	Reduction 2023 vs 2024	2022	2023	2024	Reduction 2023 vs 2024	2022	2023	2024	Reduction 2023 vs 2024	2022	2023	2024	2022	2023	2024	
Beer Plant	18,998.67	21,780.32	23,798.59	-2,018.27	999.91	1,418.06	2,264.01	-845.95	616.62	350.89	850.17	-499.28	20,615.20	23,549.27	26,912.77	-3,363.50	0.0089	0.0100	0.0110	2,307,008	2,359,362	2,438,984	17,697
Beverage Plant	6,353.80	8,742.07	10,788.55	-2,046.48	645.09	991.32	1,607.07	-615.75	96.29	118.48	99.36	19.12	7,095.18	9,851.87	12,494.98	-2,643.11	0.0037	0.0046	0.0052	1,922,329	2,131,786	2,390,176	6,661
Others CR	7,929.80	7,782.82	8,695.85	-913.03	165.83	243.84	454.99	-211.15	6,384.02	7,566.30	8,177.42	-611.12	14,479.65	15,592.96	17,328.26	-1,735.30	0.0036	0.0032	0.0035	3,978,311	4,860,375	4,974,725	27,769
SUB TOTAL CR	33,282.27	38,305.21	43,282.99	-4,977.78	1,810.83	2,653.22	4,326.07	-1,672.85	7,096.93	8,035.67	9,126.95	-1,091.28	42,190.03	48,994.10	56,736.01	-7,741.91	0.0051	0.0052	0.0058	8,207,648.00	9,351,523	9,803,885	
FIFCO CAM	7,993.00	7,565.62	8,102.98	-537.36	14.49	243.84	300.69	-56.85				0.00	8,007.49	7,809.46	8,403.67	-594.21	0.0067	0.00690	0.00717	1,192,969	1,131,397	1,172,260	
FIFCO USA																			0.00743	2,273,056	1,991,642.00	1,736,935	
Retail	154.90	340.86	242.33	98.53	298.30	626.06	644.45	-18.39	0.00	37.24	34.27	2.97	453.20	1,004.16	921.05	83.11	0.0333	0.07	0.05	13,625.00	14,613.17	17,627	
Hospitality	2,285.07	2,353.57	2,187.00	166.57	573.18	611.86	624	-12.14	1,094.12	1,119.09	1,030.00	89.09	3,952.37	4,084.52	3,841.00	243.52							5,023

We are FIFCO

Strategic
Framework

Consolidated
financial
results

Relevant
topics by
business

Environmental

Social

Governance

IFRS Standards
S1 and S2

Annexes



GRI Standard 305-7

Other relevant emissions in 2024

Source	NO _x								
	FDIS CR			FIFCO CAM			RETAIL		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Fixed sources	45,947.26	40,124.79	46,834.05	139.59	81.31	947	230.16	176.79	
Forklift	19,055.37	19,683.92	20,941.37	2,926	3,279	3,591	NA	NA	15.29
Own mobile sources	89,920.31	85,199.95	90,840.43	NA	NA		NA	NA	
Special equipment	126.65	130.29	150.06	NA	NA		NA	NA	70.32
Outsourced mobile sources	62,032.80	58,960.15	63,511.30	NA	NA		NA	NA	
Total (kg)	217,082.40	20,4099.1	222,277.21	3,065.70	3,360.31	4,538	230.16	176.79	85.61

Source	SO ₂								
	FDIS CR			FIFCO CAM			RETAIL		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Fixed sources	365,342.99	366,267.00	392,245.00	135,011	121,664	130,322	452.00	454.00	
Forklift	NA		NA	NA		3,591	NA		451
Own mobile sources	NA		NA	NA		NA	NA		NA
Special equipment	NA		NA	NA		NA	NA		NA
Outsourced mobile sources	NA		NA	NA		NA	NA		NA
Total (kg)	365,342.99	366,267.00	392,245.00	135,011.00	121,664	133,913	452	454.00	451.00

Source	PTS y PM ₁₀								
	FDIS CR			FIFCO CAM			RETAIL		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Fixed sources	14,589.97	9,553.18	18,938.53	402.14	395.31	4,235.68	16.18	12.43	
Forklift	155.80	160.09	57.7	23.04	25.82	28.28	NA	NA	0.12
Own mobile sources	2,549.93	2,448.44	2,619.71	NA	NA	NA	NA	NA	NA
Special equipment	13.04	13.50	15.65	NA	NA	NA	NA	NA	4.94
Outsourced mobile sources	1,747.40	1,660.85	1,789.05	NA	NA	NA	NA	NA	NA
Total (kg)	19,056.14	13,836.06	21,631.59	425.18	421.13	4,263.96	16	12.43	5.06





Emissions factors | References used

Emissions factor reference
Emissions Factors IMN 14th Edition 2024
GOV UK, 2021
IO-SGA-CAE-01 Fleet emissions management protocol. V3 (CO2) National Meteorological Institute 10th Ed. 2020 (CH4 and N2O)
IPCC Table 7.9, Vol 3, Chapter 7
IPCC Chapter 6 2019 Volume 5

Global Warming Potentials | References used

Fuente	PCG	Referencia
CO ₂	1	Emissions Factors IMN 14th Edition 2024
CH ₄	28	Emissions Factors IMN 14th Edition 2024
N2O	265	Emissions Factors IMN 14th Edition 2024
R22	1,500	Greenhouse Gas Protocol 2nd Report
HFC 134a	1,300	Emissions Factors IMN 14th Edition 2024
R402b	2,261	Emissions Factors IMN 14th Edition 2024
R404a	3,943	Emissions Factors IMN 14th Edition 2024
R407c	1,624	Emissions Factors IMN 14th Edition 2024
R410a	1,924	Emissions Factors IMN 14th Edition 2024
R290	0.02	AR6 WGI Report – List of corrigenda to be implemented
YH22	2,028	Greenhouse Gas Protocol 2nd Report
R141b	600	Greenhouse Gas Protocol 2nd Report
R507	3,985	Emissions Factors IMN 14th Edition 2024
R422a	3,143	Comprehensive Energy Systems – Vol. 2; Refrigerants



Glossary

1. About FIFCO and its business units

Florida Capitales y Subsidiarias S.A.

Shareholder of companies engaged in the management of investments in shares of affiliated companies.

- **INCECA:** *Inversiones Cerveceras Centroamericanas*
- **Cervecería Panamá.**
- **COMEGUA:** Glass container manufacturer.
- **FIFCO Mexico.**

Distribuidora La Florida S.A.

- **Florida bebidas - Alimentos y Subsidiarias (FIFCO Centroamérica (FCAM):** Operator of production plants in Costa Rica and Guatemala.
- **Florida Bebidas y Alimentos** (FDIS Costa Rica).
- **Florida Bebidas y Alimentos** (Honduras).
- **FIFCO Retail:** Musmanni, Musi, Vinum Store.
- **FIFCO USA:** Owner and operator of beer and flavored alcoholic beverages production plants in the United States.

Florida Inmobiliaria y Subsidiarias S.A.

Shareholder of companies engaged in hospitality and related services, as well as tourist and real estate development of a hotel and beach condominium complex.

- **FIFCO Hospitality:** includes the hospitality projects in Reserva Conchal, Costa Rica, and The Westin Reserva Conchal an All-inclusive Golf Resort & Spa and Hotel W Costa Rica Reserva Conchal. In addition, it includes the *RePÚBLica Casa Cervecera* gastropub.

2. Important concepts

- **Antitrust:** Measure or regulation aimed at ensuring market competition.
- **AstroDesarrollo:** Program whose objective is to guarantee the continuous development and internal prosperity of employees, especially those in vulnerable situations.
- **ESG strategy:** Refers to the sustainability strategy that involves environmental, social and governance aspects
- **Direct GHG emissions (Scope 1):** Direct emissions produced by the emitter's burning of fuels.
- **Indirect GHG emissions from energy generation (Scope 2):** Indirect emissions generated by the electricity consumed and purchased by the emitter.
- **Indirect GHG emissions (Scope 3):** Indirect emissions produced by the emitter's activity but which are owned and controlled by an agent other than the emitter.
- **GRI Standards:** These are international best practices designed to inform the general public of a variety of economic, environmental and social impacts. Sustainability reporting based on these standards provides information about the positive or negative contributions of organizations to sustainable development.
- **Greenhouse gases (GHG):** Gases that accumulate in the earth's atmosphere and absorb infrared energy from the sun.
- **Global Reporting Initiative (GRI):** A non-profit organization that operates internationally, dedicated to introducing sustainability reporting as a standard practice among companies, other organizations, among others.
- **Multidimensional Poverty Index (MPI):** Used by companies to measure the multidimensional poverty of employees and their households.
- **International Financial Reporting Standards (IFRS):** A non-profit public interest organization created to develop high quality, understandable, applicable and globally accepted accounting and sustainability disclosure standards.
- **Net Promoter Score (NPS):** Systematic measurement of the customer satisfaction index.
- **International Financial Reporting Standards (IFRS):** General Requirements for Disclosure of Sustainability-Related (IFRS S1) and Climate-related (IFRS S2) Financial Information
- **SASB Standards:** SASB Standards bring companies and investors together to discuss the financial effects of sustainability. They help companies disclose relevant sustainability information to their investors.

- **Sustainable Development Goals (SDGs):** Also known as Agenda 2030, these are 17 interconnected global goals designed to be a blueprint for a better and more sustainable future for all.
- **Science Based Target Initiative (SBTi) or Science Based Targets:** Show companies how much and how fast they must reduce their greenhouse gas (GHG) emissions to avoid the worst effects of climate change.
- **SHE:** Safety, Health and Environment, one of the areas specialized in sustainability within FIFCO.
- **Water, Emissions and Waste positive (WEW+):** Water and Carbon positive and zero waste.
- **Zero Waste to Landfill:** Zero waste to landfill. It integrates the experience of waste management specialists to prevent waste from reaching landfill sites.



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