



IT'S A FEEL GOOD REVOLUTION

2023 IMPACT REPORT



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A MESSAGE FROM OUR CHAIRMAN & CO-FOUNDER



Dear Friends,

Thanks for checking out The Vita Coco Company's third-annual impact report.

A lot of people have asked me for the secret to our success. I always say the first secret is our coconuts, but the truth is far more complex.

As our company has grown, it's become increasingly clear to me that our business only succeeds if our planet is healthy and the people who manage its resources do well.

In 2023, we kicked off our Seedlings for Sustainability initiative to build on our existing efforts, with the goal of distributing up to 10 million new seedlings by 2030 across our sourcing communities and beyond. We worked with our partners to finish building seven new schools across the Philippines and Sri Lanka. And together we learned new farming techniques, introduced new sources of revenue, and distributed more coconut seedlings to the farmers in our supply chain working to help boost their yields and their income.

We're not just doing these things because they're the right things to do (we know they are), we're also doing them because they make sense for our business. These efforts are part of how we've become a certified B Corp, which we proudly put on the side of every one of our products, and they advance our mission as a public benefit corporation.

That work has translated into financial success –so much so that we've been able to launch **the Vita Coco Community Foundation**. The goal of this new, 501(c)3 nonprofit foundation is to empower our communities to thrive and build a resilient society and planet. I'm excited about the Foundation's potential to pull together new and existing partners to reach more farmers, rebuild more ecosystems, and partner with more local communities in our supply chain.

If you don't have time to read this whole thing, the gist is this: **the great secret of our success is collaboration**. The stories of people working together to achieve far more

than they can alone are what you'll find within these pages, scattered among the amazing photos and fancy graphs.

It's easy to overlook how much collaboration it takes to get a Vita Coco into your fridge. From the farmers who plant the seedlings that grow coconut trees and harvest the crop, to the team who packages the coconut water, to the folks that navigate ships containing those packages across oceans and deliver them to a grocery store or bodega fridge, and eventually to the choice you make to bring what we make into your home (or your bar or coffee shop)—that's an effort that's taken more than two decades of work to figure out.

So enjoy! And, most of all, thank you for the role you've played in our journey. We have so much more in the pipeline, and I can't wait to see where the road leads in the year ahead.

*Sincerely,
Mike Kirban*

THE VITA COCO COMPANY

THE VITA COCO COMPANY (TVCC) IS ON A MISSION TO REIMAGINE WHAT'S POSSIBLE WHEN BRANDS DELIVER HEALTHY, NUTRITIOUS, AND GREAT-TASTING PRODUCTS THAT WE BELIEVE ARE BETTER FOR CONSUMERS AND THE WORLD.



Coconut water, oil, and non-dairy beverages



Flavored, protein-infused water



Sustainably packaged water



DID YOU KNOW?

TVCC was honored to be included on Fast Company's 2023 list of Brands That Matter, which recognizes companies that are at the forefront of social action, sustainability, and inclusivity while demonstrating brand purpose. This recognition reaffirms how our brand aligns with the values of our customers and community while being a force for good.

FAST COMPANY



ABOUT US

Our purpose is to harness, while protecting, the environment and nature’s resources by producing ethical, sustainable, and nourishing beverages and consumer products.

HOW WE HOLD OURSELVES ACCOUNTABLE

TVCC’s approach to being a responsible business considers: **(1) our responsibility to stakeholders** and **(2) our commitment to the planet and our communities.** We focus on both a return on investment and a return on impact business model, valuing business growth while respecting the environment and society.

Like us, our consumers care about the social and environmental impact of the products we’re producing. TVCC became a public benefit corporation and certified B Corporation in 2021 to demonstrate our active commitment to preserving the environments in which we operate, all while building community through our value chain—from our farmers to our consumers.

With the launch of our third annual impact report, TVCC is still learning how to best measure and report our impact. We have referenced the Sustainability Accounting Standards Board (SASB) standards framework for reporting and included an index on page 41.

This report contains forward-looking statements and actual results may differ. The data in this report is based on compilations performed by the company without any third-party audit or assurance. As our data collection and reporting processes are continuously improved, previously disclosed historical amounts may be subject to adjustment. The size of these adjustments is not expected to be, but could be, material. For more information, see “About This Report” on page 42.



Our coconut water comes from remote farming communities across the tropics. Pictured is one of the many regions we source from in the Philippines.

OUR 2023 IMPACT HIGHLIGHTS



Through the Vita Coco Project®, we aim to empower our farming community partners while creating positive impact for the environment.



PROTECTING NATURAL RESOURCES

- Launched **Seedlings for Sustainability** with a goal to help plant and distribute up to 10MM seedlings and trees by 2030
 - Over 400,000 seedlings planted/distributed
 - 8,000 farmers trained on regenerative agriculture through our partners
- Launched **a carbon mitigation initiative for consumer shipment orders**
 - Helped our partner EcoCart offset 1.53 million pounds of carbon dioxide emissions from our online orders



BUILDING THRIVING COMMUNITIES

- **7 classrooms** built in the Philippines through our partners, bringing our total educational facilities to **36 education centers since 2014**
- Impacted **120,000+ community members** in our sourcing communities, from farmers to teachers to students
- Hosted over **25 volunteer events**, totaling over **600 hours of volunteer time**



CHAMPIONING HEALTH AND WELLNESS

- Supported the communal wellbeing and health of over **100 caregivers and 900 Veteran athletes**
- Provided the equivalent of **500,000 meals** to underserved communities with Feeding America
- Diverted over **700,000 pounds of food waste** from landfill with More than a Meal



- **Established The Vita Coco Community Foundation**

ADVANCING OUR IMPACT: THE VITA COCO COMMUNITY FOUNDATION



One of the key interventions in supporting our farming communities is building classrooms through the Vita Coco Project ©. Every classroom Vita Coco supports through our partners at HOPE also receives a mural installation.

In December 2023, TVCC created the Vita Coco Community Foundation (the Foundation), a registered 501(c)3 nonprofit organization, to multiply our impact efforts. The Foundation's mission is to empower our communities to build an enduring, resilient society to thrive for future generations.

The Foundation will focus on three key impact areas:

Education & Entrepreneurs

- Fostering the pursuit of knowledge, impacting upward mobility and livelihoods

Food & Fuel

- Nourishing communities, creating access to movement, physical wellbeing, and tackling hunger

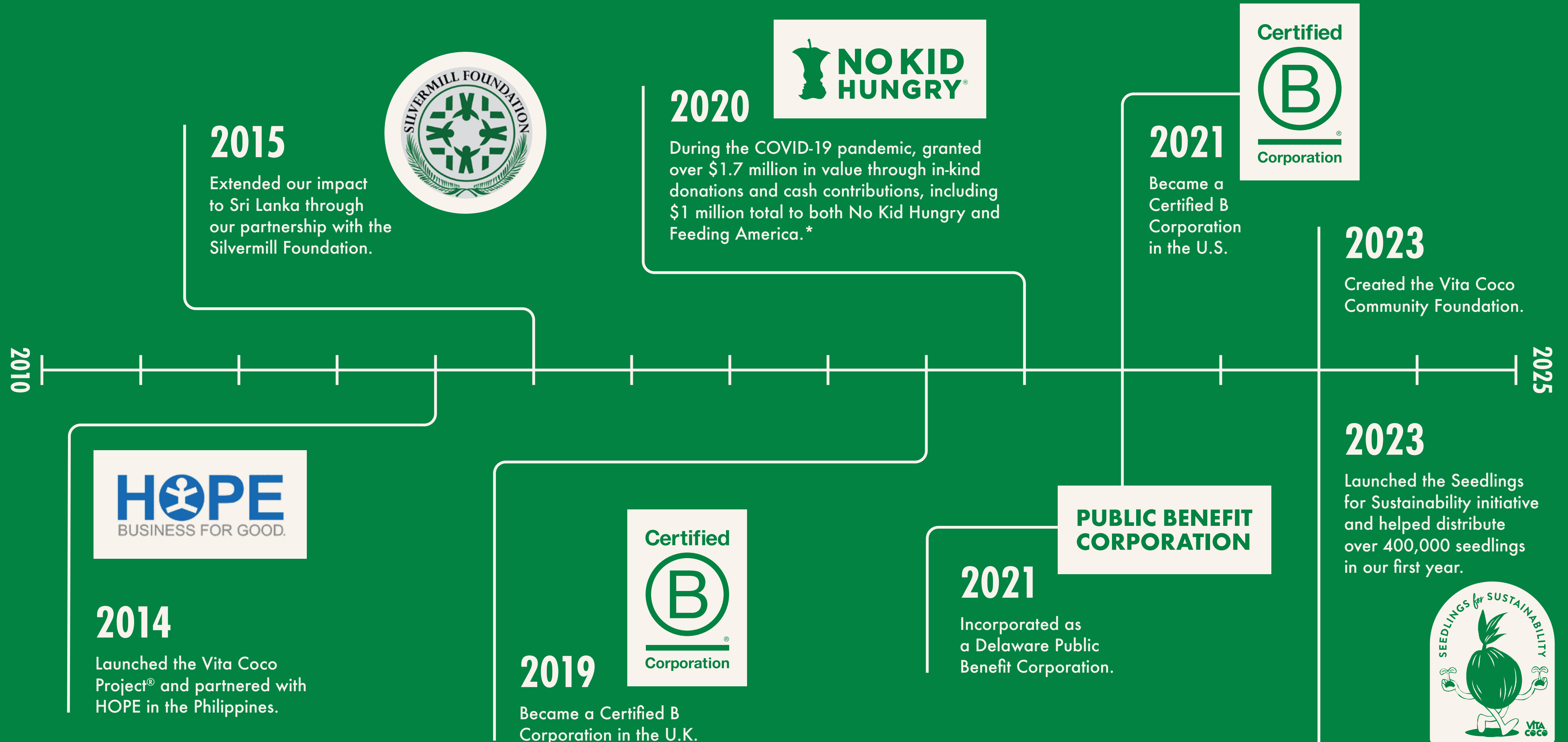
Spaces & Places

- Building environments for communities to prosper

The establishment of the Foundation represents a pivotal milestone in our impact journey towards our objective of addressing the social and environmental health of communities worldwide, in coconut communities, and beyond. The Foundation will allow us to strategically engage other partners and amplify collective impact. Together with new and existing partners, we will focus our efforts on investing in transformative programs at scale toward environmental wellbeing, community health, and inclusive wellness.



IMPACT TIMELINE



*See Global ESG and Impact Performance.

OUR APPROACH TO IMPACT

From seedling to sip, our impact work centers on uplifting people to drive positive change. We create strong partnerships to equip individuals and communities with the resources they need to thrive and create resilient, self-sustaining ecosystems.

Ensuring our efforts align with the needs of our business and stakeholders is critical to working towards our mission and furthering our public benefit corporation purpose. This means understanding the material risks and opportunities across our business, both financial and non-financial, so that we make impact where it matters most.

In 2021, TVCC conducted our first materiality assessment based on an internal review, stakeholder engagement exercise, and an evaluation of the associated risks and opportunities across our most significant areas of impact. The findings of this assessment have informed our ESG framework and strategy.

Since 2021, we have refined our ESG strategy to ensure continued impact and engagement as described in this Impact Report.



In order to extract the water from each delicious coconut, farmers must first de-husk the outermost part of the nut. This husk can have many uses including helping to generate energy, upcycling into household items, or supporting water retention on farms.

OUR ESG FRAMEWORK



PROTECTING NATURAL RESOURCES:

- Regenerative agriculture
- Energy & climate
- Water
- Responsible packaging & circularity



BUILDING THRIVING COMMUNITIES:

- Increasing access to education and training
- Employee engagement
- Supporting small businesses and entrepreneurs



CHAMPIONING HEALTH AND WELLNESS:

- Nutrition & food security
- Communal wellbeing

THE VITA COCO PROJECT®

Coconut farming communities in remote parts of the world can face many challenges, including unreliable infrastructure for food production, inefficient farming practices, and a shortage of schools and educational resources.

We founded the Vita Coco Project® (VCP) in 2014 to create impact **at the ground level** in our coconut sourcing communities. Through the VCP, we strategically partner with suppliers to engage non-profit organizations in the countries we operate in and collaboratively develop impact programming adapted to local community needs. This allows us to execute our ESG strategy and invest in the people and places behind our products, such as in the Philippines, Sri Lanka, and, most recently, Brazil.

*As of 2023, 61% of our suppliers that produce Vita Coco finished goods are engaged with the VCP by supporting affiliated non-profit initiatives.**

BY THE NUMBERS

THE VITA COCO PROJECT® HIGHLIGHTS IN THE PHILIPPINES & SRI LANKA

Impact to date alongside our partners*

-  **12,000+ farmers trained**
-  **194,500+ community members engaged**
-  **36 classrooms and schools built**
-  **110+ scholarships granted**
-  **14,500+ students impacted**



*See Global ESG and Impact Performance.

PROTECTING NATURAL RESOURCES



OUR APPROACH

Vita Coco products are inspired by nature, which is why it is especially important to help conserve and replenish resources we use from the earth. We strive to protect natural resources and support resilient communities to ensure the long-term sustainability of our business and ecosystem.

In early 2024, TVCC finalized our Environmental Stewardship Guidance, which establishes our commitment to environmental stewardship and sets forth our guidelines for environmental management. The Guidance details our stance on climate risks, preventing deforestation, and protecting biodiversity in sourcing regions. It also outlines encouragements for partners throughout our supply chain.

At TVCC, we collaborate with supply chain partners that share our mission to create a regenerative planet and an inclusive society. Additionally, we have incorporated environmental Key Performance Indicators (KPIs) into our contract process with some of our suppliers. This ensures that these suppliers are held accountable for their environmental performance.

TVCC is committed to evaluating the sustainability and environmental impact of our sourcing and operational processes. In every part of our process, from seedling to sip, we work to consider and manage our impact throughout our value chain.

OUR PRIORITIES:

Regenerative Agriculture:

Implementing sustainable and regenerative agriculture practices

Energy & Climate:

Reducing energy consumption and climate footprint

Water:

Conserving and replenishing water used in our operations

Packaging & Circularity:

Using responsible packaging, reducing waste, and promoting circularity.



Coconut husks are excellent water-retaining agents. According to Asian Forest Cooperation Organization, the husks can retain up to 8 times their weight in water, making them ideal for agricultural water management systems.

REGENERATIVE AGRICULTURE

Building resilient ecosystems starts with the livelihoods of our farmer network, their communities, and the health of their farms. TVCC takes a farmer-centric approach in agriculture to produce high quality ingredients that make a difference. Our aim is to equip the farmers in our sourcing communities with the training, tools, and resources needed to establish agricultural systems that sustain the vitality of their land for future generations.

Since 2014, TVCC has worked with long-time partners like HOPE and the Silvermill Foundation to implement on-the-ground educational programming on regenerative agricultural techniques. We consider regenerative agricultural management practices to be interventions and initiatives that enhance local ecosystem biodiversity and benefit farmers and their economic livelihoods.

LASTING IMPACT WITH HOPE AND THE SILVERMILL FOUNDATION

HOPE is an impact organization and certified B Corp in the Philippines whose aim is to make nation-building accessible to all.

The **Silvermill Foundation's** mission is to empower people and inspire communities in Sri Lanka. They do this by distributing coconut seedlings, training smallholder farmers, and increasing access to community education and health.

Through HOPE and the Silvermill Foundation, farmers in our supply chain were educated on the impacts of climate change on their farms and received training on mitigating associated impacts through regenerative agriculture practices. These methods and techniques helped improve conservation efforts, reduce waste, and optimize agricultural efficiencies.

Programming also included education on organic certification benefits and practices, for which TVCC provided grants to help support farmers through the certification process. Farmers additionally benefited from demonstration plots and model farms that exhibit best practices for sustained and resilient ecosystems, like intercropping and pollinator gardens. These plots offered a comparison to standard farm practices to show farmers the value of implementing regenerative principles on their own farms and showcase how these techniques can build a thriving ecosystem.

In the Philippines, farmers participating in The Vita Coco Project® have seen an increase of 291% in their average total income, and 146% increase in coconut-based income.*



BY THE NUMBERS

ADVANCING FARMERS' EDUCATION*



Global

Approximate number of farmers that received training: **8,300+**

Approximate number of training hours: **23,000+**



The Philippines

Approximate number of farmers that received training: **2,900+**

Approximate number of training hours: **1,400+**



Sri Lanka

Approximate number of farmers that received training: **5,400+**

Approximate number of training hours: **21,600+**

*See Global ESG and Impact Performance.

REGENERATIVE AGRICULTURE PRINCIPLES

In 2023, we worked with our partners to help them train farmers on regenerative principles:

Composting and Organic Fertilizer:

- Farmers learned how to build and use compost and organic fertilizers, in addition to minimizing soil disruption for natural enrichment, which helps reduce the need for synthetic amendments.

Microbreeding:

- Hybrid seedlings combine the desirable traits of different coconut tree varieties, such as quicker coconut production and resilience to unforeseen weather. Microbreeding farms facilitated farmers education on best breeding practices for creating hybrid seedlings and produced higher-quality seedlings to be distributed to small-scale farmers.

Diverse Crop Management:

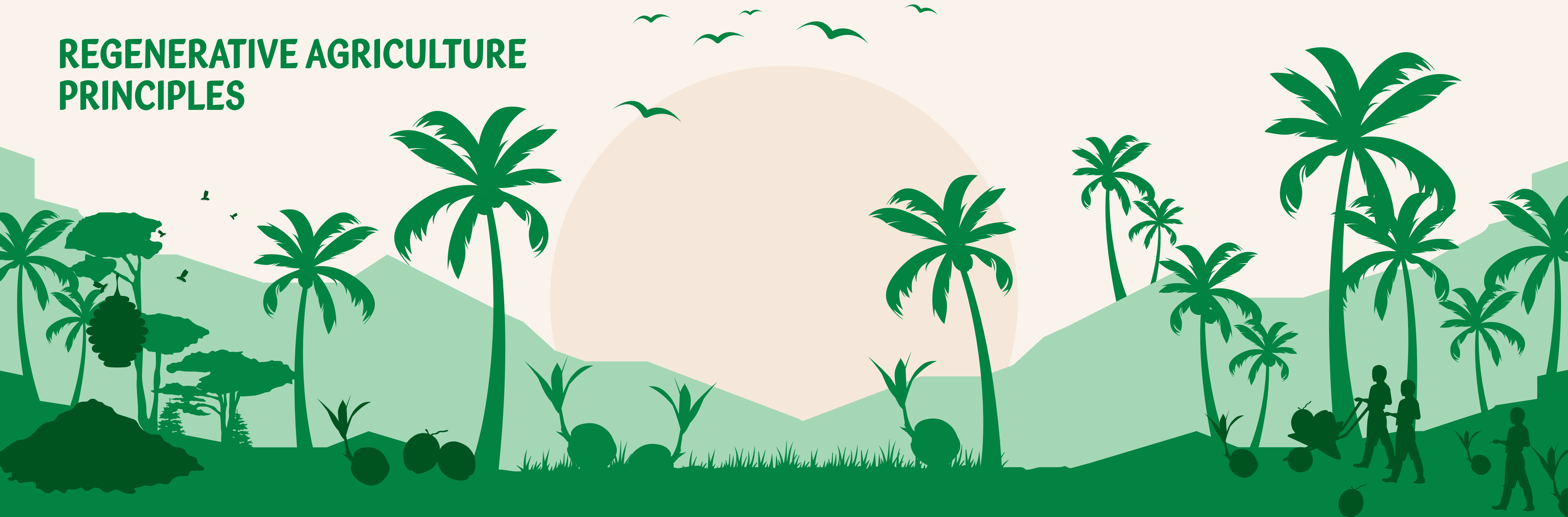
- Advanced crop management techniques, such as intercropping, helped farmers optimize yields, diversify income sources, and minimize environmental impact.

Natural Pollinators:

- Bees and other natural pollinators are vital for crop health, and through training, farmers learned about the importance of pollinators and how to create pollinator-friendly environments.

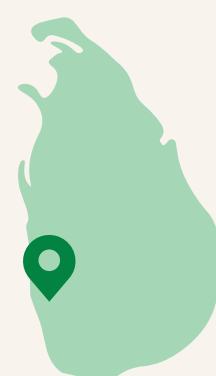
Water Conservation:

- Coconut husks can retain up to eight times their weight in water. Farmers created conservation buffers with the husks and shells of coconuts to help retain moisture and reduce erosion.
- Farmers were also trained in drip irrigation and fertigation practices that help water to percolate down and reach the roots more effectively.



FARMER SPOTLIGHT:

MRS. LEELA KALYANAWATHI
SRI LANKA



Leela is a Sri Lankan coconut grower that participates in the Vita Coco Project®. Her field demonstration home garden often hosts hundreds of visitors annually, teaching other farmers best practices in regenerative agricultural practices.

“ I was invited to join a series of trainings by the Silvermill Foundation at the Silvermill Model Farm where I learned the benefits of having a home garden. I was then able to apply those trainings to see the benefits myself:

During the composting training, we learned how to make compost in our home gardens. I have created pit compost and heap compost techniques and have also made liquid compost using ginisiriya and fruits available in my home garden. We can also use things like rice husk to make compost.

We were trained on water and soil conservation, where I learned how to create a drainage system in my home garden. Implementing this has been really helpful, as it allows me to manage my water usage during the rainy and dry seasons. I have also created small ponds in my home garden to collect rainwater and implemented the ‘bucket kit’ (micro-irrigation) system. I don’t allow any water to be wasted in my home garden.

I now use coconut husks and dried leaves to protect the surface soil.

Before I started my home garden, I only cultivated betel leaf. It can be harvested at some points in the year and, during the rainy season, the market price is quite low. Pests and diseases are quite common and can spread, destroying the entire crop. Implementing the home garden has helped me grow many things I needed for our household consumption, and I was able to earn more than what I earned purely from betel leaf cultivation.

My soil is also healthier. I get better yields, the moisture retains in the soil, and my home garden has shade now. In the past, it used to get unbearably hot during the dry season, but now, it feels nice and cool.

I’m seeing many more bees, butterflies, and birds that I didn’t see in the past. I have planted over 80 different types of plants. I sometimes keep fruit in the fruit trees for these animals and insects to eat.

About 200 people a year come to visit my home garden and learn from the things I have implemented. Recently, even a group of Montessori school children came to look at my home garden. About 15 to 20 of my neighbors have joined me and have created home gardens in their households after seeing the benefits of it.

My advice [to other farmers] is to not give up, work hard, and create your home garden so you can also enjoy these benefits. You can definitely gain results that way. It’s hard to explain just how much joy and freedom a home garden brings. “

SEEDLINGS FOR SUSTAINABILITY



Coconut tree yields decrease as tree populations reach the end of maturity, which can cause income instability for farmers and challenge their communities' economic livelihoods. To build on existing VCP efforts to address this issue, in 2023 TVCC set a goal to help distribute and facilitate the planting of up to 10 million seedlings and trees globally by 2030 in partnership with nonprofits around the world. Our aim is for our impact to be threefold:

- 1. REPLENISH SENILE COCONUT TREE POPULATIONS**
- 2. SUPPORT THE NEXT GENERATION OF COCONUT FARMERS**
- 3. ENHANCE THE RESILIENCY OF THE COCONUT INDUSTRY'S SUPPLY CHAIN**

After launching this initiative, we saw an opportunity to extend our impact beyond our local growing communities to reach across the globe, with a focus on reforesting at-risk ecosystems and local neighborhoods in both urban and rural communities alike.

IN COCONUT COMMUNITIES...

*315,000+ seedlings distributed globally in over 95 growing communities**

*Revitalized 64% of an aging coconut tree population across 85 estates, independent farms, and smallholder farms in Sri Lanka**

In addition to coconut trees, the Seedlings for Sustainability initiative also facilitated the distribution of other crops and vegetation seedlings to help farmers implement intercropping. This allows farmers to cultivate species that are complementary to coconut trees, such as cacao, bananas, coffee, and vanilla. Through intercropping, farmers enhance the biodiversity of soil and boost the overall resiliency of their land while benefiting from diversified yields.

...AND BEYOND

100,000 trees to be planted in the U.S.

In 2023, TVCC partnered with the Arbor Day Foundation, with the goal of planting 100,000 trees in forests across the American Southeast and Pacific West. As two of the Arbor Day Foundation's global priority regions, these projects areas are home to many forests of greatest need – determined by climate change impact, community livelihood benefits for

Indigenous and community lands, and biodiversity improvement potential. Over the next 40 years, our support for these projects could amount to a projected 41,624 metric tons of carbon dioxide sequestered, 156 tons of air pollutants removed, and 1,288,818 gallons of water runoff avoided, based on estimates reported by the Arbor Day Foundation and configured using USDA Forest Service i-Tree tools.*

TVCC also expanded reforestation efforts through partnerships with environmental non-profit organizations, Apremavi and Natureza Bela, to restore the threatened Atlantic Forest in Brazil. The reforestation efforts protect the habitats of some of Brazil's native species, like the tawny-browed owl and the brown howling monkey.

Our reforestation efforts and partnerships span the globe and allow us to further our commitment to preserving our natural ecosystem and empowering communities around the world.

| Approximate number of seedlings distributed in 2023* | |
|--|----------------|
| Across the globe | 415,000 |
| Philippines | 287,400 |
| Sri Lanka | 27,000 |
| U.S. | 100,000 |
| Brazil | 600 |

*See Global ESG and Impact Performance.

IMPACTING OUR ROOTS: REFORESTATION IN BRAZIL



There are many different types of coconut trees, and their fruit can vary in color including green, orange, or brown depending on ripeness. Green coconuts are generally younger and have much more water than brown ones.

The Atlantic Forest is a vital natural ecosystem originally spanning around 330 million acres along Brazil's eastern coast.* The forest faces imminent threats from deforestation and urbanization, and extensive land clearing has already scoured approximately 85% of its original footprint. Despite these challenges, concerted conservation efforts strive to mend and reconnect these fractured landscapes and restore the area's unique biodiversity.

Brazil has particular significance to TVCC as one of the first regions we sourced coconuts from. In 2023, we announced our commitment to partner with Apremavi and Natureza Bela to help preserve the Atlantic Forest. Both entities are deeply rooted in Brazil's reforestation efforts and are integral members of the Atlantic Forest Reforestation Pact, a collaborative initiative uniting over 300 stakeholders dedicated to nurturing this critical habitat.

These partnerships will oversee the restoration of approximately 10 hectares of local forest through the planting of approximately 15,000 trees of a diverse array of native species.

*According to the Nature Conservancy.

DID YOU KNOW?

FINALIST FOR THE SHORTY IMPACT AWARDS IN GAMING

When Vita Coco launched the Seedlings for Sustainability initiative in April 2023, we gave consumers the chance to drive real-world impact – and have fun while doing so – within the Vita Coco Coconut Grove experience on Roblox. We matched up to 100,000 seedlings planted in the virtual experience with real seedlings through our Seedlings for Sustainability initiative – which was accomplished within 24 hours of launching the experience! At the end of 2023, the game was visited 27.1 million times, and the success of this initiative secured our place as a finalist in the Gaming category for the Shorty Impact Awards – a series of awards for outstanding and innovative work in digital and social media content by brands, advertising agencies, and creators.

As part of the experience, users learned about all the parts of a coconut, how those parts are used, and responsible farming techniques, while planting coconut trees and tending to their own farms in the metaverse.



Through the Vita Coco Coconut Grove experience, users could virtually explore how coconuts are grown, learning more about the coconut industry.

In September 2023, we celebrated World Coconut Day and the expansion of the VCP into Brazil by launching our second iteration of the Coconut Grove on Roblox. We matched each seedling planted in the experience with donations towards our reforestation efforts in Brazil.

ENERGY & CLIMATE

TVCC is committed to climate action and its urgency. We actively seek to reduce our footprint and set thoughtful and intentional targets. As part of our current decarbonization approach, we strive to reduce energy consumption and our reliance on fossil fuels by exploring renewable energy opportunities with manufacturing partners and investing in carbon capture technology and initiatives.

This means collaborating with our co-manufacturing partners to examine and rethink processes related to our facilities and operations to be more renewable and efficient. As we grow, TVCC will continue to measure and manage our climate and energy impact, pursue opportunities for improvements, and align operations to benefit our communities and the environment.

*CFP Analysis covered raw material extraction and processing (including coconut cultivation for coconut-based beverages), beverage production, packaging production, distribution, and end-of-life. Analysis was conducted by a third-party expert in accordance with the following International Organization for Standardization (ISO) international standards for Life Cycle Assessments (LCA): ISO 14067 : 2006; ISO 14040 : 2006; ISO 14044 : 2006.

**See Global ESG and Impact Performance.

OUR OPERATIONAL ENVIRONMENTAL FOOTPRINT

In 2022, we conducted our first Carbon Footprint of Products (CFP) analysis through a third-party expert to understand the impact of our products across our entire supply chain.* To build on this work in 2023, we conducted an internal audit of our Scope 1 and 2 greenhouse gas (GHG) emissions

In 2024, we plan to measure and track our energy, carbon, water, and waste use and intensity across our Scope 1, 2, and 3 emissions. This will allow us to create robust reduction strategies and report on progress towards them, with the aim of setting longer-term climate goals aligned to science-based target setting in the future.

Our greenhouse gas inventory was completed in accordance with the Greenhouse Gas Protocol (GHGP) and U.S. Environmental Protection Agency (EPA) guidelines. We calculated our approximate Scope 3 emissions using emissions factors and assumptions from the 2021 CFP analysis, adjusted to model 2023 product volume data.



DID YOU KNOW?

CARBON MITIGATION FOR ONLINE ORDERS IN THE U.S.

We are dedicated to managing the emissions within our logistics network, recognizing that shipping and distribution significantly contribute to our carbon footprint. In April 2023, we launched our carbon mitigation program in collaboration with EcoCart for all purchases made on our direct-to-consumer websites for Vita Coco and PWR LIFT. EcoCart assesses the carbon footprint of each online order by considering factors such as shipping method, distance, materials, manufacturing, and more, and then invests an equivalent amount in climate impact projects. We provide consumers with the opportunity to contribute towards doing better for the planet by opting to contribute additional funds tied to their individual orders.

EcoCart procures carbon offsets through the Verra's Verified Carbon Standard (VCS) Program, one of the world's largest carbon crediting systems. Specifically, orders made on our website support reforestation projects across the global south. As of the end of 2023, we helped EcoCart offset 1.53 million pounds of carbon dioxide emissions for our online orders – equivalent to the emissions produced by driving over 1,774,942 miles by an average gasoline-powered passenger vehicle.**

MEASURING OUR IMPACT

Scope 1 encompasses direct greenhouse gas emissions from sources owned or controlled by TVCC, such as combustion of fossil fuels in vehicles and onsite equipment.

Scope 2 includes indirect greenhouse gas emissions from purchased electricity, heat, or steam consumption.

Scope 3 includes all indirect greenhouse gas emissions from the value chain, including upstream and downstream activities beyond direct operational control – including manufacturing, packaging, logistics & distribution, and end of life emissions.

Manufacturing Emissions:

Incorporates everything from the extraction of raw materials to the transportation of inputs required for manufacturing our coconut beverages. Includes the cultivation of coconuts, land use changes, irrigation, and energy usage at manufacturing facilities.

Packaging Emissions:

Includes the extraction and processing of raw materials into primary, secondary, and tertiary packaging materials such as Tetra Pak cartons, shrink wrap, corrugated boxes, and wooden pallets, which are used to distribute our beverages. Transportation of materials is included.

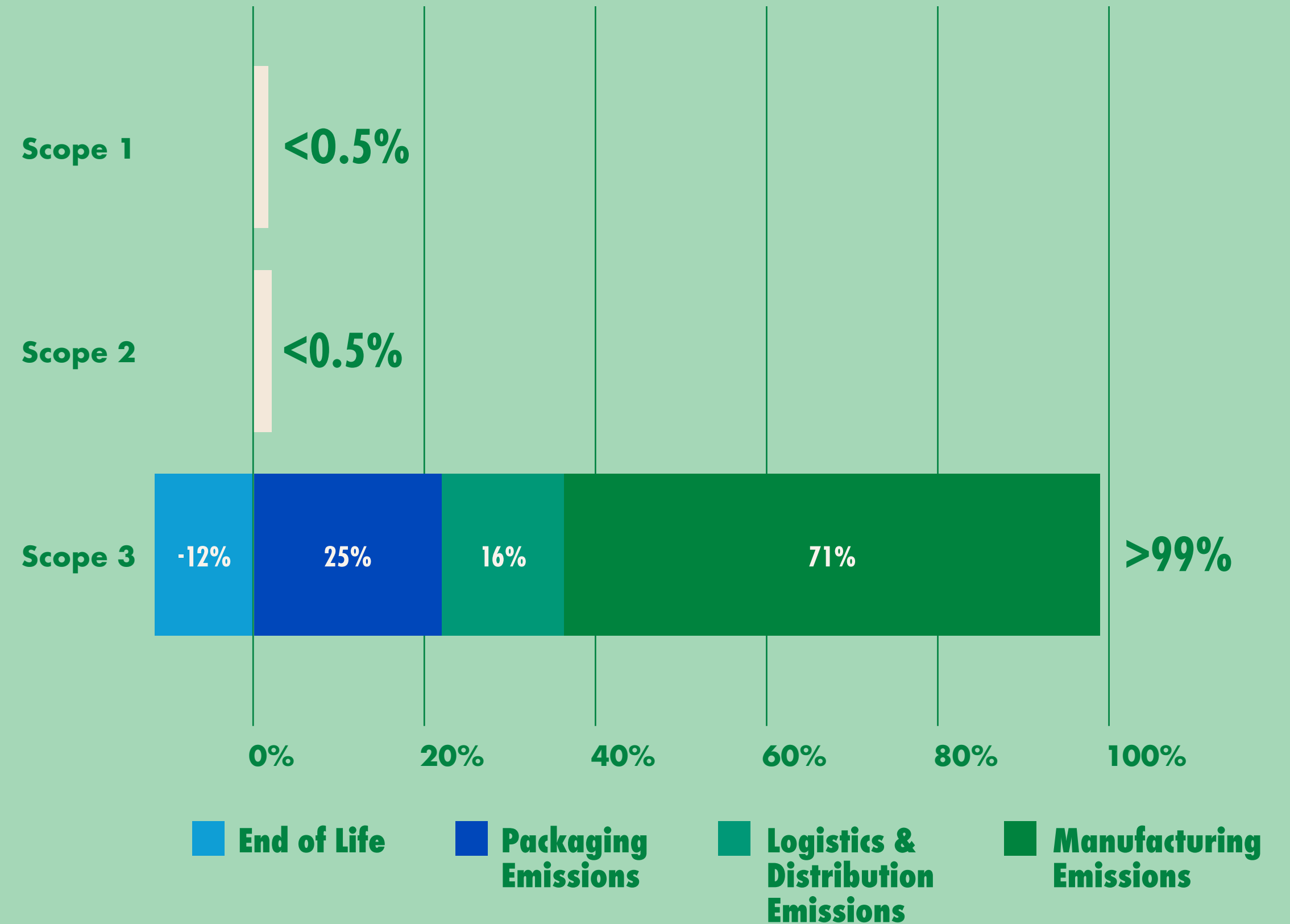
Logistics & Distribution Emissions:

Encompasses transport of filled beverage containers and packaging from manufacturing sites to the country of sale, warehouses, and distribution centers. Energy usage at warehouses is included.

End of Life Emissions:

Includes waste management process for beverage containers and packaging materials in the country of sale. May include recycling, landfilling, and incineration, considering both energy recovery and non-recovery methods.

VITA COCO GREENHOUSE GAS CORPORATE INVENTORY*



*See Global ESG and Impact Performance.

WATER

TVCC recognizes that water resources are finite. Our strategic priorities are to reduce our overall water footprint and replenish the water we use in our systems – on the farm level and within co-manufacturing operations.

In 2023, TVCC engineers worked with our manufacturing partners to identify best practices to reduce water usage without compromising on our unwavering standards for quality and food safety. We applied sensors and control systems to more thoroughly understand our manufacturing cycle and identify opportunities to increase efficiency. We were able to significantly cut down on water use by our manufacturing partners ensuring that the system was active only for as long as necessary, and we also reduced the amount of water used in cleaning processes by optimizing the use of chemicals and hot water sterilization process. These collective efforts allowed our manufacturing partners to reduce both water consumption and energy expenditure while maintaining our strict food safety standards.

We are actively conducting an internal water footprint assessment to understand our greatest opportunities for reductions in use and consumption across our value chain, and we plan to set long-term goals in the future. This assessment will be conducted through our decarbonization and reporting framework to monitor water use across core supplier factories. We expect to collaboratively develop a comprehensive plan for responsible use with our manufacturing partners.

“Water is an incredibly valuable resource. With every step we take to better understand our footprint, we’re always looking for solutions to conserve and create circular solutions that are better for the planet and society.”

John Tran, Director of Sustainability and Social Impact



The coconut water journey begins at the farm, where coconuts are harvested and loaded for transport to manufacturing partners. There, the whole coconuts are processed into shelf-stable products.

RESPONSIBLE PACKAGING & CIRCULARITY

Circularity is at the core of making TVCC's business more responsible. We strive to reduce our packaging footprint while maintaining our products' safety and integrity.

OUR APPROACH

TVCC considers responsible packaging to be: *packaging that is reusable, renewable, recyclable, compostable, or bio-degradable and certified by third party standards such as the Forest Stewardship Council (FSC), Bonsucro, or Aluminum Stewardship Initiative (ASI).*

Our packaging framework consists of five pillars across our responsible packaging principles that guide our innovation process. Each pillar shapes our decisions and serves as a guide throughout our packaging design process to ensure sourcing and disposal is done responsibly.

In 2023, we measured our packaging use across primary, secondary, and tertiary levels of packaging to identify areas of improvement. Based on our findings, we found opportunities to increase the use of responsible packaging materials: we've since increased the volume of plant-based plastic caps used on our Tetra Pak cartons and prioritized the use of FSC certified pulp in our secondary packaging.

Our priority to grow our responsible packaging portfolio over time focuses on incorporating more plant-based materials within our Tetra Pak cartons, promoting end-of-use education labeling on-pack to increase circularity, and lightweighting product packaging materials to reduce transportation and

manufacturing emissions. We also plan to increase both the amount of recycled content in packaging materials and the volume of certified sustainable materials, specifically FSC certified components.

100% of Vita Coco Tetra Pak cartons are FSC certified.

FRAMEWORK & PRINCIPLES

Through the lifecycle of our products, packaging should consider these five principles:



RETHINK

As part of our innovation process, examining each component of our packaging to ensure only essential elements are included.



REDUCE

Optimizing design to reduce size and weight.



REUSE

Educating and moving consumers from single-use to refillable and reusable when feasible.



RECYCLE

Choosing recyclable when possible or considering compostable / bio-based materials alternatively.



RESPECT

Ensuring materials are responsibly sourced, prioritizing recycled content and sustainable origins.

CIRCULARITY

Two primary forms of waste are generated within coconut processing factories: coconut shells and coconut water loss. Depending on the manufacturing facility, coconut shells may be considered waste, or they can be repurposed as a source for renewable energy, such as fuel for boilers. TVCC is actively engaging with our manufacturing facilities to scope and plan for renewable energy projects using coconut shells as fuel.

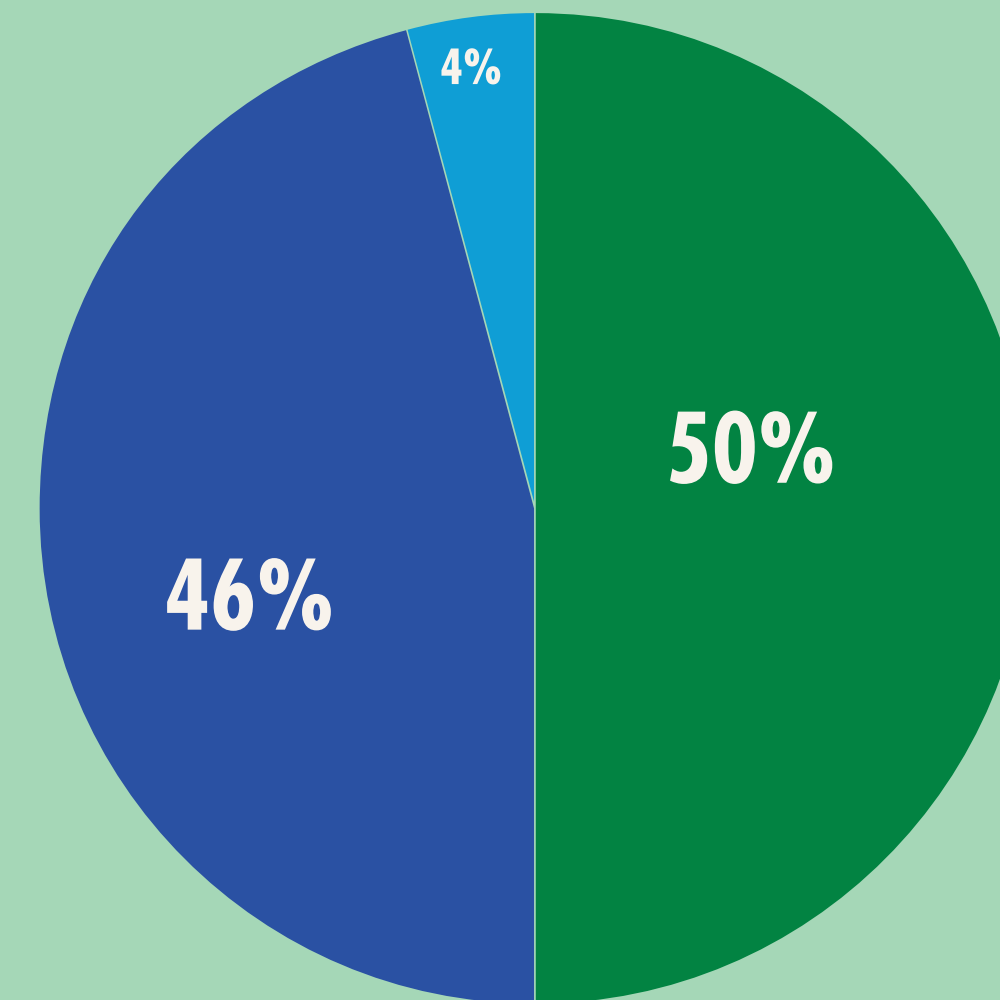
We also participate in reverse vending programs regionally to promote more recycling by incentivizing consumers to return used containers, including PET bottles and aluminum cans. For example, consumers are compensated for every redeemed TVCC PET bottle and aluminum can at automated vending machines in applicable jurisdictions. In 2023, consumers redeemed 81,000 containers in the Northeastern region of the United States.*



We examine all packaging materials across our business, including primary, secondary, and tertiary elements as well as point-of-sale materials.

BY THE NUMBERS

OUR PACKAGING FOOTPRINT: PERCENTAGE BREAKDOWN



Primary Packaging

Refers to the packaging that directly contains the product, such as bottles, cans, or cartons.



Secondary Packaging

Includes the packaging that holds the primary packaging together, providing additional protection and communications, like boxes or shrink wraps.



Tertiary Packaging

Encompasses the outermost packaging used for storage and transportation, such as pallets, stretch wraps, and shipping containers.



OUR MATERIALS THIS YEAR*

- Over **90%** of our primary packaging was considered responsible packaging
- Around **99%** of our entire packaging footprint was recyclable and **50+%** was made from renewable materials

*See Global ESG and Impact Performance.



**BUILDING THRIVING
COMMUNITIES**

OUR APPROACH

From our employees to growing networks, TVCC’s aim is to unlock the full potential of the communities that make, sell, and consume our products through sustainable development opportunities that promote long-term prosperity and economic empowerment.

INCREASING ACCESS TO EDUCATION & TRAINING

Beyond providing access to capital, TVCC is committed to investing in education and resources for farmers that supply our products and their families. Along with our partners, we invest in the education of growing communities to provide opportunities for future generations.

In 2023, TVCC supported the completion of seven new classrooms for kindergarten to 6th grade students through our partners in the Philippines. To date, with both HOPE and Silvermill Foundation, we have supported the building of 36 schools and classrooms, allowing over 14,730 students access to schooling and impacting over 194,000 community members.

The impact of these developments goes beyond enhancing the learning environment for students in Sri Lanka and the Philippines – they also provide access to water and sanitation in addition to internet connectivity for essential services. Moreover, this infrastructure serves as a third space, such as for cultural centers and community meeting places, fostering a sense of identity and pride within the community. These new spaces have become integral parts of the community, providing education and various resources and opportunities to strengthen these areas.

In addition to supporting the construction of classrooms and schools, the VCP also provides scholarships to support children and young adults to pursue further education. Scholarships are awarded through an evaluation system that considers household income, living conditions, academic performance, and more. Applications are reviewed and endorsed by institutional heads and government officials. Students can pursue academic paths – ranging from post-elementary education to university-level studies – and vocational training, such as agricultural trade, biology, engineering, commerce/management, and technology. Through these scholarships, we aim to empower and uplift individuals by providing them with the means to enhance their knowledge and skills in various fields.

DID YOU KNOW?

NEW CLASSROOMS AT CALFUNGAL ELEMENTARY SCHOOL

We supported HOPE as they finished the construction of four classrooms at Calfungal Elementary School. These were the first stable, standard-sized classrooms built in the school, allowing for a better quality of education for both students and teachers.

The new classrooms enabled the school to expand its grade level offering by adding multiple new classes of Grade 5 and 6 students. The new development has fostered excitement among students and teachers alike, leading to improvements in student engagement and attendance, while ensuring their safety from weather and natural events.

2023 COMMUNITY EMPOWERMENT*



7 new classrooms built in the Philippines

- 4 classrooms at Calfungal Elementary School
- 3 classrooms at Miasong Elementary School



12 scholarships granted in Sri Lanka

- 7 scholarships for 5th grade
- 5 scholarships for higher education



The Blaen people are an indigenous community in the southern regions of the Philippines. Beyond coconut growing and participating in the Vita Coco Project®, this community is known for their beadwork and patterned textiles.

*See Global ESG and Impact Performance.

BUILDING A TRANSPARENT AND ETHICAL SUPPLY CHAIN

At TVCC, we believe that our unique supply chain allows us to have a more positive impact across our value chain. We are dedicated to working with suppliers who share our high standards for responsibility.

“For me it is not just about being transparent and promoting ethics as values; it is THE bedrock of a sustainable future. Making sure that our sourcing communities and all stakeholders in our supply chain benefit equally — just like we do — should not be a choice, it is a responsibility we owe to our planet, our communities, and our future generations. If you achieve that, your business model will become a real force for change.”

**Jonathan Burth,
Chief Operating Officer**



Following the extraction of coconut water, our manufacturing partners strive to utilize every part of the coconut, including the shell and meat, to craft additional value-added products.

Our Supplier Code of Conduct details our commitment to human and workers’ rights, including prohibiting discrimination, promoting proper working conditions, addressing modern slavery and trafficking, and promoting ethical business practices. Core coconut product suppliers are required to comply with all applicable laws including but not limited to, fair wages, working conditions, and respect for the rights and freedoms of their employees.

TVCC conducts core competency training and internal audits with coconut product suppliers regularly. Training encompasses Good Manufacturing Practice (GMP), ensuring adherence to product quality standards. Additionally, Environmental, Health, and Safety training is provided. Suppliers also undergo Sedex Members Ethical Trade Audits (SMETA), designed to protect workers from unsafe conditions, overwork, discrimination, low pay, and forced labor. These audits also assess suppliers’ environmental and social performance.

*100% of core coconut suppliers underwent SMETA audits and passed.**

TVCC meets regularly with all our core coconut and packaging suppliers to assess their needs for more training. We also offer formal education and support programs for suppliers through the VCP.

In 2023, TVCC formalized our Position on Modern Slavery and Human Rights, which aligns to the standards put forth by the International Labor Organization Convention (ILO). This position is our commitment to conducting business ethically and responsibly in accordance with all applicable laws and regulations, including protecting human rights and prohibiting all forms of forced labor.

TVCC adheres to a strong Position on Animal Welfare, and we do not test products on animals. Furthermore, we ask our core coconut product suppliers to individually certify their position against animal cruelty upon onboarding and annually thereafter. We specifically ask coconut product suppliers to certify that no monkey labor is used in the sourcing and production of the coconuts used for our products.

*See Global ESG and Impact Performance.

OUR EMPLOYEES

BUSINESS CONDUCT

TVCC has adopted and upholds our [Code of Business Conduct and Ethics](#), and the procedures in place to enforce it, with oversight from the Audit Committee of the Board of Directors. This Code provides guidelines for conducting our business with high standards of ethics and applies to our directors, officers, and employees, including temporary and part-time employees. Our employees are expected to comply with the policy and to report any violations or non-compliance through several channels, including our ethics and whistleblower hotline and online platform. This hotline is anonymous and confidential. Our Code of Business Conduct and [key governance documents](#) are available on our website.

Our Code of Business Conduct and Ethics also includes our policies on employee health and safety. We administer annual health and safety assessments and health and safety performance is a key part of our internal social impact review.

DIVERSITY, EQUITY & INCLUSION (DEI)

TVCC is building a culturally inclusive workplace that reflects the diversity of our society. We strive to address systemic barriers to inclusion through interpersonal relationship management and inclusionary systems, policies, and procedures.

Our DEI mission is to grow authentically as an inclusive employer, brand, and product of choice, ensuring that we win as a team, embed purpose in everything we do, and learn along the journey.

TVCC's Diversity, Equity, and Inclusion Policy outlines company values, DEI strategy, goals and roadmap to achieve them, and governance structure. We are committed to promoting an inclusive culture at every part of the employee experience, from recruitment to training to leadership development.



HIRING AND RECRUITING

Every employee plays a role in building a diverse and inclusive place at TVCC, starting with the recruitment and hiring of people from a wide range of backgrounds, experiences, and identities.

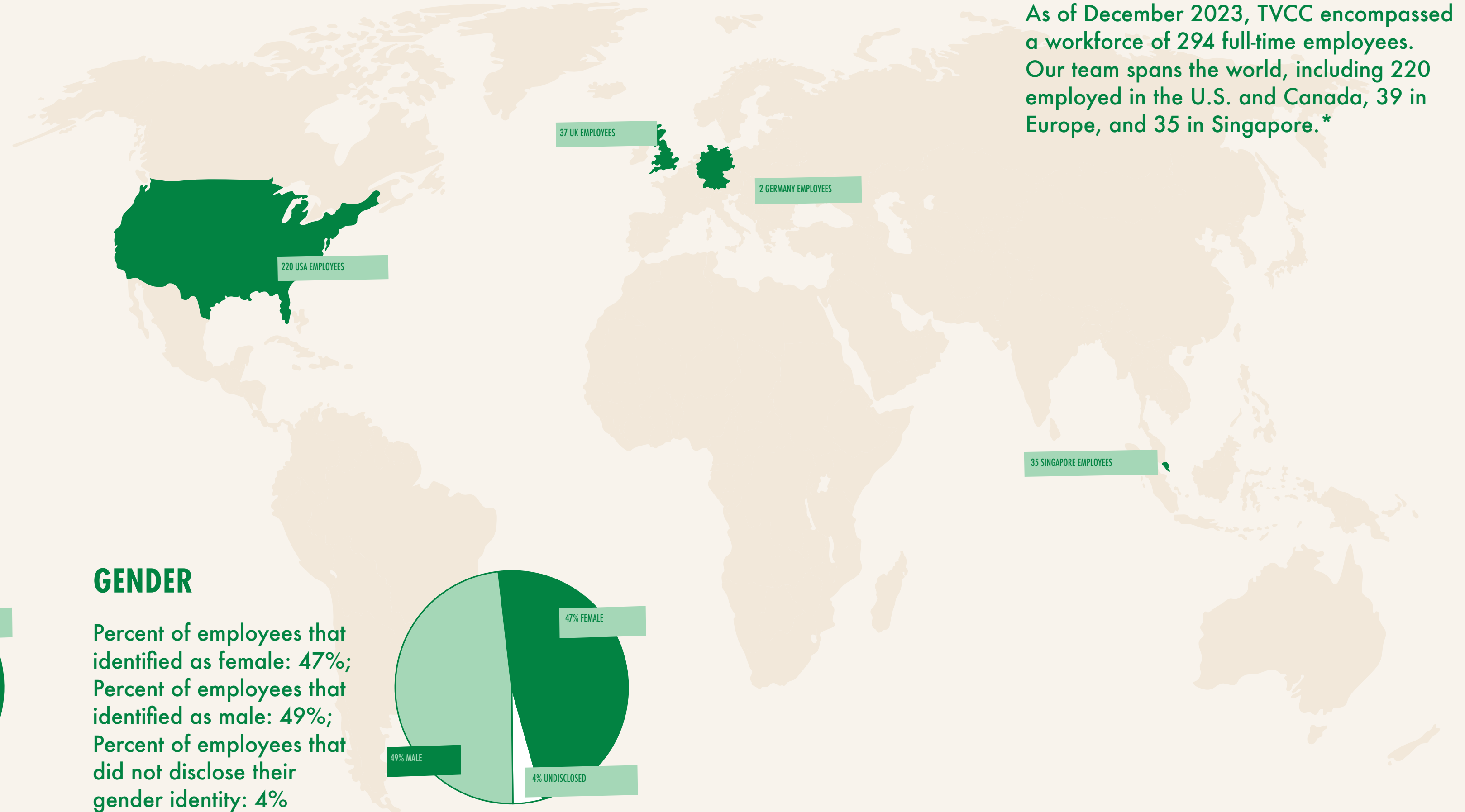
Our talent acquisition team works with a variety of agencies, schools, and non-profits focused on inclusive behaviors to ensure a diverse slate of candidates in our application pool. The team also actively recruits through organizations that serve communities that have been historically underrepresented. We regularly conduct analyses of our job postings to ensure language and requirements are inclusive and equitable and state our commitment to diversity in all our open roles. All company employees are required to complete Positive Workplace training annually.

TVCC is an Equal Employment Opportunity (EEO) employer and is committed to providing equal opportunities for employees, creating and maintaining a work environment that is free from discrimination and harassment based on race, ethnicity, national origin, gender, gender identity and expression, sexual orientation, age, disability, religion, or any other protected characteristics.

AN INCLUSIVE CULTURE

Fostering a diverse, equitable, and inclusive workplace is essential for company success. TVCC holds that an inclusive culture exists when all individuals—regardless of their diverse set of backgrounds, identities, and experiences—feel welcomed, valued, respected, and empowered. We encourage all employees to create a work environment that is inclusive and respectful of all individuals.

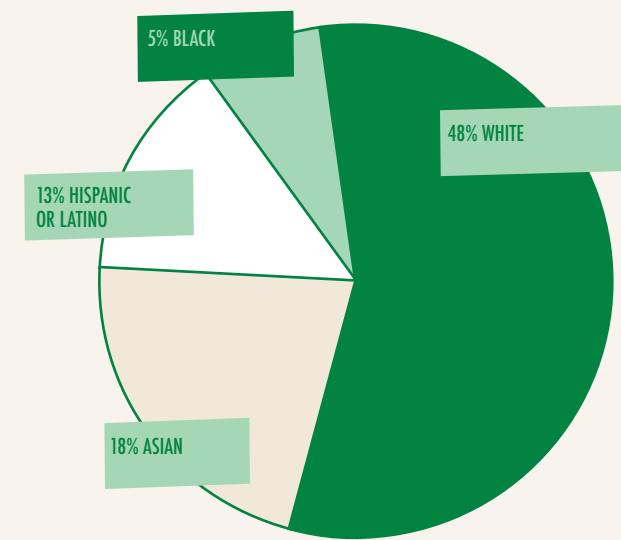
We routinely monitor and track representation across our workforce, reviewing various identities including gender, race, and ethnicity to ensure our team reflects society's diversity.



As of December 2023, TVCC encompassed a workforce of 294 full-time employees. Our team spans the world, including 220 employed in the U.S. and Canada, 39 in Europe, and 35 in Singapore.*

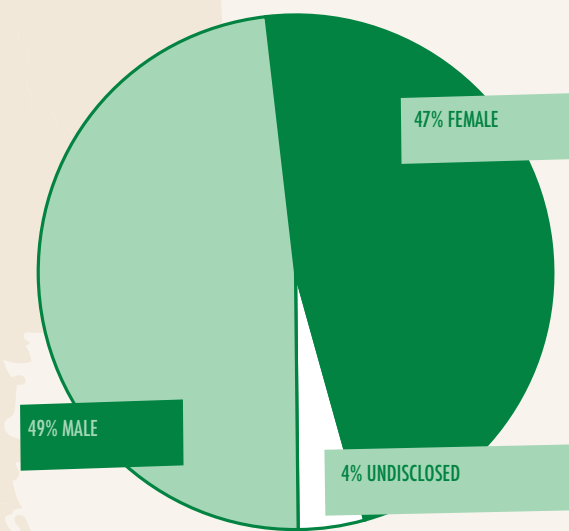
RACE & ETHNICITY

48% White (Non Hispanic or Latin); 18% Asian (Non Hispanic or Latin); 13% Hispanic or Latin; 5% Black or African American; 10% Race or Ethnicity Not Listed; 3% Prefer Not to Disclose; 2% Two or More Races



GENDER

Percent of employees that identified as female: 47%; Percent of employees that identified as male: 49%; Percent of employees that did not disclose their gender identity: 4%



*See Global ESG and Impact Performance.

CULTURE & BELONGING

Our Culture & Belonging Committee oversees a diverse array of seven employee community groups. Each group is dedicated to celebrating employees' heritage, identity, and community and plays a crucial role in shaping our vibrant work environment. Group members can connect, collaborate, and champion and support their local communities. By joining our employee community groups, individuals can pursue their passions and contribute to initiatives that resonate with their values.



COMMUNITIES



WIN
Women+'s Inclusion Network



SALVE
Spanish and Latin Vita Coco Employees



COCOA-NUT CREW
Black and African Employees



ASPIRE
Asian / Pacific Islander Representation for Employees



COCO PRIDE
LGBTQ+ Employees



DINE
Disability Inclusion Network of Employees



JEN
Jewish Employee Network

ASPIRE

“The ASPIRE group at the Vita Coco Company is building a vibrant, thriving Asian and Pacific Islander (API) community, which is also a key consumer demographic for our business. Whether we’re sharing a family recipe or hosting a cross-industry API panel event, the varied contributions from our group leverage our cultural backgrounds to connect with each other, our communities, and our customers. This year we hosted a networking event to bring together local API business owners – people showcased their products and we had refreshingly real conversations about navigating entrepreneurship as an Asian business owner. Proceeds from the event were donated to one of our long-term partners, More Than A Meal, who tackles food insecurity throughout NYC.”

Kashmira Mehta
Director of Financial Planning & Analysis



TRANSFORMING THE WORKPLACE



Who we are as a business comes down to our employees, which is why we're committed to fostering a respectful and positive environment where people come first.

TVCC provides a wide range of benefits and perks for our employees, including:

U.S. BENEFITS

- **Health and disability insurance**
- **401(k) match**
- **Employee assistance programs**
- **18 weeks of paid parental leave**
- **Unlimited vacation days**
- **Wellness memberships**
- **Pre-tax commuter benefits**
- **Financial and legal advisors**
- **Employee product allowance**
- **Pet insurance**

*In the first quarter of 2024, 100% of full-time and part-time employees were awarded Restricted Stock Units (RSUs).**

Every employee deserves equal opportunity, including the opportunity for growth. TVCC conducts mid-year and annual performance reviews to ensure employees have ample opportunity for feedback and development. During reviews, individuals set goals and motivations that are tracked throughout the year. We annually monitor employee engagement and satisfaction through our global engagement and regular pulse surveys. These results, and our KPIs for turnover and hiring rates, are shared with our executive team to identify areas of improvement and opportunities to best enact change.

*In 2023, we achieved an 80+% employee engagement rate and are honored that over 90% of employees said they would recommend the Vita Coco Company as a great place to work.**

As part of TVCC's ongoing learning and development efforts, we offer coursework, training, and further educational programs to all employees, which can be completed during working hours. These learning opportunities span topics including leadership, management, equity, and sales and are important tools to help

employees to advance in their careers. Employees completed over 9,000 hours of training across these topics in 2023, and 37% of all employees took advantage of leadership training.* As a result of our employee growth and development opportunities, 24% of employees were internally promoted in 2023.

In addition to making employee learning occasions readily available, TVCC employees are allocated days to volunteer on their own time—up to 10 days for U.S. employees and five days for U.K. employees. In 2023, 69% of all employees participated in volunteering events or activations around the world.* Whether it's building a garden and playground for Dolores Huerta Elementary School in LA or teaching about sustainable business to underserved children in London, our volunteer efforts focus on building bridges with our communities.

*See Global ESG and Impact Performance.

A DAY OF COLLECTIVE ACTION

We coordinated a worldwide volunteer day to empower and engage all TVCC teams to support their local communities and our impact pillars. Each office across the globe set aside time to gather and give back.

In the U.K., employees partnered with London Play Design to renovate and repair the Slade Gardens Adventure Playground to provide free recreational activities for local children living in Lambeth. In Singapore, employees continued their partnership with Willing Hearts and packed meal boxes, supporting food insecure communities with food access.

Lastly, teams across the U.S. coordinated with local non-profit charities to support environmental stewardship projects and initiatives that address food insecurity. The NYC team packed and distributed grocery bags and meals as well as created seed balls out of seeds, soil, and fertilizer to be distributed in vacant lots.



VOLUNTEERING THROUGHOUT THE YEAR

Over 200 employees engaged at around 25 events across the world, all totaling 600+ hours of volunteering.



*See Global ESG and Impact Performance.

CHAMPIONING HEALTH & WELLNESS



OUR APPROACH

TVCC health and wellness goals go beyond our products – we support a healthy society where physical, mental, and emotional wellbeing are prioritized. To ensure that our products are contributing to a positive society, we strive to address the needs of our communities in three key areas of access: nutrition, food insecurity, and communal wellbeing.

NUTRITION & QUALITY

Across our portfolio of brands, we offer a variety of alternatives to sugar-rich drinks and less healthy options.

TVCC’s global innovation team works with our Research & Development teams to create products using better-for-you ingredients, with a focus on fewer added sugars. One of TVCC’s strategic priorities is to optimize access to nutrition in our products.

TVCC upholds the highest standards of safety by requiring all our suppliers to meet Global Food Safety Initiative (GFSI) and U.S. FDA Food Safety Modernization Act (FSMA) Standards.

Our Global Technical Team spans strategic locations around the world to assist, investigate, and provide support for our supplier network when needed.

Across our global supplier network, we mandate stringent standards for product safety and integrity as part of our quality control process. Each batch of our products is tested for quality and food safety at the factory level and goes through a positive release program before being released for sale. We conduct internal and third-party product testing for quality assurance in addition to mock recalls every year.



“This year, we launched a new page on our website to give more transparency to our customers and share how our coconuts are grown, who picks them, and where they come from. Sometimes it’s hard to understand how much sits behind a carton of Vita Coco, and our Farmers Organic product has a unique supply chain and distinctive sourcing. With this webpage, we want to bring customers to our farms, enabling them to meet our farmers and gain insights into our sourcing practices.”

Alyssa Duguay
Associate Director, Global Innovation

FARMERS ORGANIC COCONUT WATER

Our Farmers Organic Coconut Water is derived from coconuts that are harvested from certified-organic, small family farms in the Philippines. To be deemed certified-organic, farms must meet stringent standards for a wide array of factors, including soil quality, pest control, and animal raising practices.

FOOD SECURITY

HIGHLIGHTS

Feeding America reports that over 44 million people, including 13 million children, experience food insecurity annually by not having enough to eat and not knowing where the next meal will come from.* Every person deserves access to culturally relevant, better-for-you products, and TVCC is dedicated to addressing food insecurity as a strategic priority of our business. We partner with organizations to redistribute surplus products to communities in need to ensure that excess food is utilized to its fullest potential, benefiting both the environment and those facing food insecurity.

SPANNING THE UNITED STATES – FEEDING AMERICA

In partnership with Sam’s Club, TVCC donated the equivalent of up to 500,000 meals to Feeding America’s hunger relief efforts.** The in-store program incentivized consumers to purchase Vita Coco products, unlocking a donation of up to \$50,000. This initiative helped Feeding America’s efforts to address the structural challenges to overcome food insecurity.



ADDRESSING FOOD INSECURITY IN LONDON

In the U.K, employees worked together with FareShare, the largest local charity fighting hunger and food waste, to redistribute surplus food to charities and community groups across the U.K. In 2023, we donated surplus product that reached 122 charities to provide the equivalent of 3,572 meals, saving approximately 1.3 metric tons of carbon dioxide equivalent.**



MEETING NEEDS IN NEW YORK WITH MORE THAN A MEAL

Our long-term partner More Than a Meal (MTAM) works to establish culturally inclusive, community-owned food programs and increase access to nutritious food choices in New York City. Coconut water is a cultural and culinary staple for many communities the non-profit serves and is often requested. Culturally significant food items afford communities dignity through times of hardship. We donate products year-round for MTAM to distribute to communities, organizations, and events throughout the five boroughs. According to MTAM, over the year, we helped divert approximately 700,000 pounds of food waste from landfill by donating surplus TVCC products.**



*From Feeding America website accessed December 2023.

**See Global ESG and Impact Performance.

COMMUNAL WELLBEING

HIGHLIGHTS

TVCC is dedicated to promoting physical, mental, and emotional wellbeing and championing health and wellness in our local communities.

"With &Mother, we're using sports as a platform to amplify the power of community and empower caregivers and moms to achieve their full potential. It's been incredible to support and collaborate with organizations such as &Mother because we get to work alongside another incredible team to create impact towards aligning goals like gender equity and social change."

Erica Ruzhinsky
Senior Manager, Growth Marketing

ENGAGING CAREGIVERS WITH &MOTHER

&Mother is a U.S. based non-profit organization dedicated to breaking the barriers that limit a woman's choice to pursue and thrive in both career and motherhood.

Vita Coco and &Mother partnered to support caregivers by using athletics as a platform for social change. Together, we built a model training program for our mom athletes and fundraising partners to foster their training which culminated in the running of the New York City Marathon. This aspirational model leveraged best-in-class practices that address the barriers to inclusion for mom-athletes, including coaching provided by women's health experts, childcare services during marathon weekend, and on-course lactation support for nursing parents on race day. More than 100 participants utilized the lactation support service during the New York City Marathon.*



Vita Coco and &Mother joined forces to support Bras for Girls in offering girls access to education on body development and resources for undergarments.



BREAKING FAST WITH MUSLIM RUNNERS IN THE U.K.

Our U.K.-based team collaborated with the Active Inclusion Network, an organization dedicated to celebrating diversity and fostering a love for the outdoors among Muslim running communities. During Ramadan, we supported outdoor, community activities such as hikes and runs, mindful of the significance of the holiday and the importance of respecting participants' eating habits. As the sun set and participants broke their fast, we provided Vita Coco products to rehydrate and replenish after exercise. During this time, we made a conscious decision to pause any food-related content on social media until sundown, for those observing Ramadan.

*See Global ESG and Impact Performance.

HIGHLIGHT

PWR LIFTING UP OUR VETS – SUPPORTING PHYSICAL AND MENTAL WELLNESS IN MILITARY COMMUNITIES

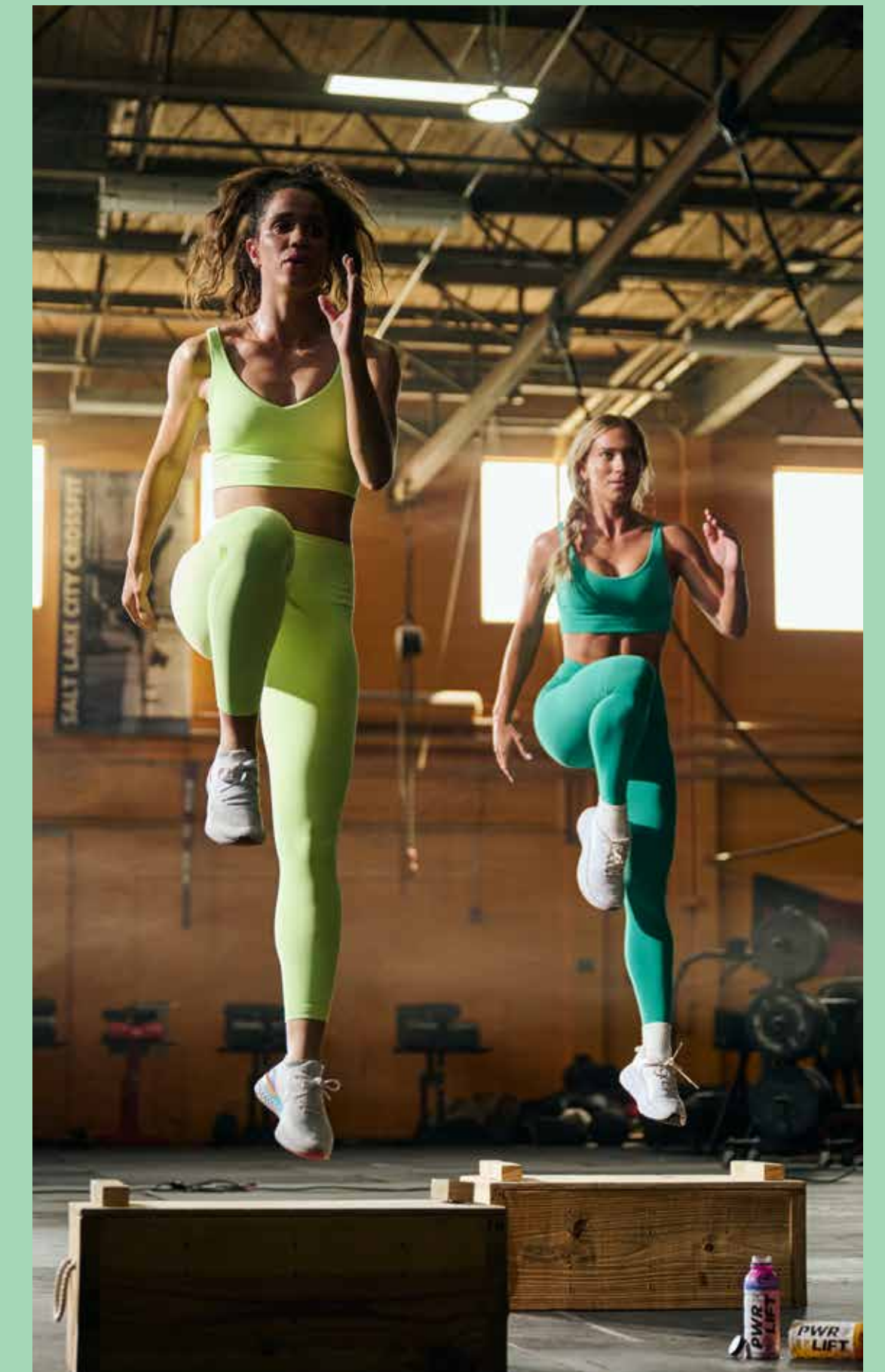
PWR LIFT aims to support the strong ties between active military members, veterans, and their friends and family within fitness communities in the United States. Throughout the year, PWR LIFT hosted multiple events with U.S.VETS, a nonprofit supporting American veterans through housing, counseling, and comprehensive support.

Over Memorial Day weekend, the brand supported gyms across the country with the Murph Workout Challenge, which honors Lt. Michael Murphy of the U.S. Navy Seals. \$20 was donated for every participant that joined the workout, which consists of a 1-mile run, 100 pullups, 200 pushups, 300 squats, and another mile run, all while wearing a 20-lb weight vest.

Then, on Veterans Day, PWR LIFT launched the Steps for Vets Challenge – inspired by the CrossFit workout CHAD – where participants completed box step-ups over the course of the day with PWR LIFT donating \$1 for each step completed. In total, 900 athletes participated in both events.* Plus, 100% of gross profits of sales on PWRLIFT.com on both Memorial Day weekend and Veterans Day weekend went to U.S.VETS, bringing total contributions to over \$26,000.

“From the beginning, PWR LIFT has wanted to work hard for those who work hard, and no one represents that more than Military and First Responder communities. As PWR LIFT grows, we’ll continue to seek opportunities to further support those who serve through events, partnerships, and donations.”

Nick Killeen
Associate Director, PWR LIFT



*See Global ESG and Impact Performance.



**GOVERNANCE, ESG
DATA & SASB INDEX**

GOVERNANCE

CORPORATE AND IMPACT GOVERNANCE

All functions of TVCC's governance structure are designed to ensure we carry out our public benefit corporation mission.

TVCC's Corporate Governance Guidelines put forth the expectations for sound corporate governance and the prioritization of transparency, accountability, and ethical business practices. In carrying out its responsibilities, the Board has adopted these guidelines and a set of governance documents that reflect best practices, promote transparency, and are intended to further our public benefit purpose.

OUR BOARD STRUCTURE

TVCC's Board consists of a majority of independent directors. Our nine directors, which include our CEO and executive chairman, bring a diverse and well-rounded range of attributes and expertise to the company, representing both deep company knowledge and fresh perspectives.

Of our nine directors, two identify as women and one identifies as Black/African American.

RISK OVERSIGHT

Our management has put in place a comprehensive risk management program to identify, assess, and mitigate risks associated with our business operations and alignment with our mission. The Board is responsible for overseeing this risk management program management. Our Board delegates oversight of certain risks, including those related to financial reporting, legal and regulatory compliance, compensation programs, and ESG matters, to its three standing committees: Audit, Compensation, and Nominating, Environmental, Social, and Corporate Governance (NESG).

Management and the executive leadership team are responsible for the development of our ESG strategy, which the NESG Committee oversees and monitors to ensure that our progress is aligned with our public benefit purpose. Reporting to the NESG Committee regularly, our Sustainability and Social Impact Group is comprised of cross-functional leaders responsible for the daily execution of our strategy.

As put forth in the NESG Committee Charter, governance of ESG matters includes monitoring our policies, programs, and strategies related to climate change risks, environmental stewardship, responsible investment, human rights, human capital management, diversity and inclusion, and other social and public matters of significance to us.

Our Compensation Committee oversees our executive compensation, equity programs, and related disclosures. To ensure sustainability is firmly embedded in our business, our Compensation Committee adopted a bonus program that adjusts executive team bonus payouts downward for any significant failure to make progress on our ESG objectives. The Compensation Committee annually reviews compensation design to ensure that, as the Company matures, it continues to reinforce long-term business performance and is appropriate from a risk management perspective.



We went public in October 2021, which marked a significant moment in our journey, allowing us to invite new partners to join us in shaping the future of the coconut water industry.

GLOBAL ESG AND IMPACT PERFORMANCE

The tables below summarize the performance indicators and metrics presented in this report. Unless otherwise noted, reported data covers the period January 1, 2023 to December 31, 2023. The data in this ESG report is based on compilations performed by the company and its partners without any third-party audit or assurance. As our data collection and reporting processes are continuously improved, previously disclosed historical amounts may be subject to adjustment. The size of these adjustments is not expected to be, but could be, material.

| Pillars | 2023 | |
|------------------------------|---|---|
| Protecting Natural Resources | Regenerative Agriculture | |
| | Percent of suppliers that produce Vita Coco finished goods that are engaged with the VCP ¹ | 61% |
| | Average percent income increases for demonstration plot farmers ² | 291% total income; 146% coconut-based income |
| | Impact to Date Alongside our Partners ³ | 194,500 community members impacted 12,000 farmers trained 35 classrooms and schools built 110 scholarships granted 14,500 students impacted |
| | Total in-kind donations and cash contributions during the COVID-19 pandemic ⁴ | \$1.7 million |
| | Advancing Farmers' Education | |
| | Approximate number of farmers who received training globally ⁵ | 8,300+ |
| | Approximate number of farmers who received training in the Philippines ⁶ | 2,900+ |
| | Approximate number of farmers who received training in Sri Lanka ⁷ | 5,400+ |
| | Approximate number of training hours for farmers globally ⁸ | 23,000+ |
| | Approximate number of training hours for farmers in the Philippines ⁹ | 1,400+ |
| | Approximate number of training hours for farmers in Sri Lanka ¹⁰ | 21,600+ |
| | Approximate number of seedlings distributed | |
| | Approximate number of seedlings distributed and planted across the globe ¹¹ | 415,000 |
| | Approximate number of seedlings distributed, Philippines ¹² | 287,400 |
| | Approximate number of seedlings distributed, Sri Lanka ¹³ | 27,000 |
| | Approximate number of seedlings distributed, U.S. ¹⁴ | 100,000 |
| | Approximate number of seedlings distributed, Brazil ¹⁵ | 600 |
| | Approximate number of growing communities that received seedlings ¹⁶ | 95 |
| | Approximate percent of coconut tree population revitalized in Sri Lanka ¹⁷ | 64% across 85 estates, independent farms, and smallholder farmers |
| | Approximate projected environmental impact from Arbor Day programming ¹⁸ | 41,624 metric tons of carbon dioxide sequestered, 156 tons of air pollutants removed, and 1,288,818 gallons of water runoff avoided |

| Pillars | 2023 | |
|------------------------------|---|------------------|
| Protecting Natural Resources | Energy & Climate | |
| | <i>Vita Coco Greenhouse Gas Emissions: Percentage Breakdown¹⁹</i> | |
| | Percent Scope 1 GHG emissions of total emissions ²⁰ | <0.5% |
| | Percent Scope 2 GHG emissions of total emissions ²¹ | <0.5% |
| | Percent Scope 3 GHG emissions of total emissions ²² | >99% |
| | Percent of Scope 3 emissions, packaging ²³ | 25% |
| | Percent of Scope 3 emissions, logistics & distribution ²⁴ | 16% |
| | Percent of Scope 3 emissions, manufacturing ²⁵ | 71% |
| | Percent of Scope 3 emissions, end of life ²⁶ | -12% |
| | EcoCart total pounds of carbon dioxide offset ²⁷ | 1.53 million lbs |
| | Responsible Packaging & Circularity | |
| | % of Tetra Pak cartons that are FSC certified | 100% |
| | <i>Our Packaging Footprint: Percentage Breakdown²⁸</i> | |
| | Percent packaging footprint, primary packaging ²⁹ | 5% |
| | Percent packaging footprint, secondary packaging ³⁰ | 66% |
| | Percent packaging footprint, tertiary packaging ³¹ | 29% |
| | <i>Our Materials This Year³²</i> | |
| | Percent responsible packaging across primary packaging footprint ³³ | 90+% |
| | Percent recyclable packaging across entire packaging footprint ³⁴ | 99% |
| | Percent renewable materials across entire packaging footprint ³⁵ | 50+% |
| | Total containers redeemed through reverse vending in the Northeastern region of the United States ³⁶ | 81,000 |



GLOBAL ESG AND IMPACT PERFORMANCE

| Pillars | 2023 | |
|-------------------------------|--|--|
| Building Thriving Communities | Increasing Access to Education and Training | |
| | Classrooms built ³⁷ | 7 |
| | Total scholarships granted ³⁸ | 12 |
| | <i>Since 2014...</i> | |
| | Total classrooms and schools built ³⁹ | 36 |
| | Approximate number of scholarships granted ⁴⁰ | 110 |
| | Approximate number of students benefited ⁴¹ | 14,500 |
| | Approximate number of community members impacted ⁴² | 194,500 |
| | Building a Transparent and Ethical Supply Chain | |
| | Percent of coconut suppliers that underwent and passed SMETA audits ⁴³ | 100% |
| | Our Employees⁴⁴ | |
| | Number of full-time employees ⁴⁵ | 294 |
| | Number of employees by employment location | 220 in the U.S. and Canada 39 in Europe 35 in Singapore |
| | Percent of employees that identified as female ⁴⁶ | 47% |
| | Percent of employees that identified as male ⁴⁷ | 49% |
| | Percent of employees that did not disclose their gender identity ⁴⁸ | 4% |
| | Average age of employees ⁴⁹ | 35 |
| | Percent breakdown, racial and ethnic demographic ⁵⁰ | 48% White (Non Hispanic or Latin) 18% Asian (Non Hispanic or Latin) 13% Hispanic or Latin 5% Black or African American 10% Race or Ethnicity Not Listed 3% Prefer Not to Disclose 2% Two or More Races |
| | Percent of full-time and part-time employees that received RSUs ⁵¹ | 100% |
| | Percent employee engagement rate ⁵² | 80+% |
| | Percent of employees responding to engagement survey stating that they would recommend TVCC as a great place to work ⁵³ | 90+% |
| | Total learning and development employee training hours ⁵⁴ | 9,000+ |
| | Percent employees trained on leadership ⁵⁵ | 37% |
| | Percent employees internally promoted | 24% |
| | Total allocated days to volunteer in U.S. ⁵⁶ | U.S. 10 U.K. 5 |
| | Approximate percent of employees that volunteered ⁵⁷ | 69% |
| | Approximate number of employees engaged in volunteering | 200+ |
| | Total volunteer events | 25 |
| | Total hours spent volunteering | 600+ |

| Pillars | 2023 | |
|--|---|---|
| Championing Health and Wellness | Food Insecurity | |
| | Approximate equivalent meals donated with Feeding America ⁵⁸ | 500,000 |
| | Total dollar donation to Feeding America | \$50,000 |
| | Approximate pounds of food waste diverted from landfill with MTAM through surplus product donations ⁵⁹ | 700,000 |
| | Total charities supported in the U.K. with FareShare ⁶⁰ | 122 |
| | Total equivalent meals donated to FareShare ⁶¹ | 3,572 |
| | Total metric tons of carbon dioxide equivalent saved with FareShare ⁶² | 1.3 |
| | Total participants supported during the New York City Marathon ⁶³ | 100+ |
| | Total athletes that participated in U.S.VETS activations ⁶⁴ | 900 |
| | Total dollars donated to U.S.VETS | \$26,000 |
| | Governance | Total number of underrepresented minority board members |
| Total number of the board members that identify as women | | 2 out of 9 |



FOOTNOTES

1. Based on total spend on suppliers producing coconut finish products including water, milk, and oil.
2. As reported by HOPE for demonstration farmers in the Philippines.
3. As reported by HOPE and the Silvermill Foundation from 2014 through 2023.
4. Total 501(c)(3) charitable donations during fiscal year 2020.
5. As reported by HOPE and the Silvermill Foundation.
6. As reported by HOPE.
7. As reported by the Silvermill Foundation.
8. As reported by HOPE and the Silvermill Foundation.
9. As reported by HOPE.
10. As reported by the Silvermill Foundation.
11. As reported by HOPE, the Silvermill Foundation, the Arbor Day Foundation, and Apremavi.
12. As reported by HOPE.
13. As reported by the Silvermill Foundation.
14. As reported by the Arbor Day Foundation.
15. As reported by Apremavi.
16. As reported by HOPE and the Silvermill Foundation.
17. As reported by the Silvermill Foundation.
18. As reported by the Arbor Day Foundation based on the USDA Forest Service i-Tree tools.
19. Scope includes Vita Coco branded products.
20. Scope 1 encompasses direct greenhouse gas emissions from sources owned or controlled by TVCC, such as combustion of fossil fuels in vehicles and onsite equipment.
21. Scope 2 includes indirect greenhouse gas emissions from purchased electricity, heat, or steam consumption.
22. Scope 3 includes all indirect greenhouse gas emissions from the value chain, including upstream and downstream activities beyond direct operational control. TVCC sources our coconut water from a diversified global network of factories across six countries supported by thousands of coconut farmers. We do not own any of these factories; our supply chain is a fixed asset-lite model designed to better react to changes in the market or consumer preferences.
23. Scope includes the extraction and processing of raw materials into primary, secondary, and tertiary packaging materials such as Tetra Pak cartons, shrink wrap, corrugated boxes, and wooden pallets, which are used to distribute our beverages. Transportation of materials is included. Rounded to the nearest whole number.
24. Scope encompasses transport of filled beverage containers and packaging from manufacturing sites to the country of sale, warehouses, and distribution centers. Energy usage at warehouses is included. Rounded to the nearest whole number.
25. Scope includes everything from the extraction of raw materials to the transportation of inputs required for manufacturing our coconut beverages. Includes the cultivation of coconuts, land use changes, irrigation, and energy usage at manufacturing facilities. Rounded to the nearest whole number.
26. Scope includes waste management process for beverage containers and packaging materials in the country of sale. May include recycling, landfilling, and incineration, considering both energy recovery and non-recovery methods. Rounded to the nearest whole number.
27. As of December 2023, reported by EcoCart. Based on the Environmental Protection Agency's Greenhouse Gases Equivalencies Calculator.
28. Based on packaging material weight and finished good sales volumes across primary, secondary, and tertiary packaging for Vita Coco coconut water, Vita Coco juice, Vita Coco PET, Ever + Ever, and PWR LIFT.
29. Scope includes packaging that directly contains the product, such as bottles, cans, or cartons.
30. Scope includes packaging that holds the primary packaging together, providing additional protection and communications, like boxes or shrink wraps.
31. Scope includes the outermost packaging used for storage and transportation, such as pallets, stretch wraps, and shipping containers.
32. Based on sales volumes from 2023. Rounded to the nearest whole number.
33. Defined as reusable, renewable, recyclable, compostable, or biodegradable and certified by third party standards such as the Forest Stewardship Council (FSC), Bonsucro, or Aluminum Stewardship Initiative (ASI).
34. Including minor incidental components, can be collected, separated, or otherwise recovered from the waste stream through an established recycling program for reuse or use in manufacturing or assembling another item, and when 60% of consumers or communities where the product is sold has access to recycling facilities for that packaging type. Tetra Pak cartons are considered recyclable based on statement and research from "Access to Food and Beverage Carton Recycling Memo," June 2022, RESOURCE RECYCLING SYSTEMS, INC. and Carton Council.
35. Defined as made from renewable materials that are sourced from natural resources that can replenish themselves.
36. As reported by TOMRA Systems ASA.
37. As reported by HOPE.
38. As reported by the Silvermill Foundation.
39. As reported by HOPE and the Silvermill Foundation from 2014 through 2023.
40. As reported by HOPE and the Silvermill Foundation from 2014 through 2023.
41. As reported by HOPE and the Silvermill Foundation from 2014 through 2023.
42. As reported by HOPE and the Silvermill Foundation from 2014 through 2023. Includes students, farmers, and related individuals. Coconut product suppliers are required to undergo SMETA audits and provide results to TVCC.
43. Coconut product suppliers are required to undergo SMETA audits and provide results to TVCC. Results are reviewed by TVCC employees.
44. As of December 31, 2023.
45. Scope includes global workforce across the U.S., Canada, the U.K., Germany, and Singapore. Includes full-time, part-time, and contract employees.
46. Scope includes full-time, part-time, and contract employees.
47. Scope includes full-time, part-time, and contract employees.
48. Scope includes full-time, part-time, and contract employees.
49. Scope includes full-time, part-time, and contract employees.
50. Scope includes full-time, part-time, and contract employees.
51. Employees active as of February 15th, 2024 were eligible for RSUs. Awarded March 2024.
52. As reported by annual internal global anonymous engagement survey with CultureAmp.
53. As reported by annual internal global anonymous engagement survey with CultureAmp.
54. Learning and development training includes personal and professional development.
55. TVCC employees with direct reports are required to participate in leadership training through a "Leading at Vita Coco" educational course.
56. Volunteer days allocated to full-time employees.
57. Scope includes full-time, part-time, and contract employees. As reported by FareShare.
58. As reported by Feeding America. \$1 provides at least 10 meals.
59. As reported by MTAM.
60. As reported by FareShare.
61. As reported by FareShare.
62. As reported by FareShare, based on proprietary Environmental Impact Methodology developed with Carbon Trust.
63. As reported by &Mother.
64. As reported by U.S.VETS.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX

The Sustainability Accounting Standards Board (SASB) sets industry-specific standards for disclosure of financially material sustainability information to its investors. The table below summarizes our relevant disclosures according to the standards for the Non-Alcoholic Beverages industry.

| Disclosure Topic | Accounting Metric | Unit of Measure | Code | 2023 Response |
|------------------------------|--|--------------------|--------------|---|
| Water Management | Description of water management risks and discussion of strategies and practices to mitigate those risks | n/a | FB-NB-140a.2 | TVCC has helped implement a water conservation educational training for coconut farmers in our supply chain. More information can be found in the “Regenerative Agriculture” section of this report. Further water management practices and reduction strategies in coconut product co-manufacturing facilities are included in the “Water” section of this report. |
| Health & Nutrition | Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers | n/a | FB-NB-260a.2 | <p>TVCC strives to create ethical, sustainable, and nourishing beverages and consumer products that are better for you and the planet. We promote a balanced lifestyle that's realistic to maintain.</p> <p>We offer Vita Coco coconut water as an alternative to sugar-packed sports drinks and other less healthy alternatives. Vita Coco has evolved from a primarily pure coconut water brand to a full portfolio of coconut-based products. Vita Coco products are certified kosher, gluten-free, and non-GMO.</p> <p>In 2021, we launched PWR LIFT, a beverage targeted at post-workout and recovery occasions with added nutritional benefits. PWR LIFT is a protein-infused sports drink (10g of protein per serving) with electrolytes, BCAAs and zero sugar, designed to provide fitness-minded consumers with protein in a hydrating beverage.</p> <p>Our Customer Service team manages consumer inquiries regarding feedback to nutritional and health concerns related to products. Feedback is relayed to appropriate process managers (Quality, R&D, etc).</p> |
| Product Labeling & Marketing | Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines | Percentage (%) | FB-NB-270a.1 | <p>In April 2023, TVCC gave consumers the chance to drive real-world impact within the Vita Coco Coconut Grove experience on Roblox. The initiative secured our place as a finalist in the Gaming category for the Shorty Impact Awards – a series of awards for outstanding and innovative work in digital and social media content by brands, advertising agencies, and creators. Approximately 50% of the audience in-game that engaged with the Vita Coco Coconut Grove were children <13.</p> <p>TVCC aimed to use the campaign as an educational opportunity for the audience. As part of the experience, users learned about all the parts of a coconut, how those parts are used, and responsible farming techniques, while planting coconut trees and tending to their own farms in the metaverse.</p> |
| | Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO | Reporting currency | FB-NB-270a.2 | 100% of ingredients in Vita Coco branded products are Certified non-GMO. |

| Disclosure Topic | Accounting Metric | Unit of Measure | Code | 2023 Response |
|--------------------------------|---|---------------------------------|--------------|--|
| Packaging Lifecycle Management | 1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, and (3) percentage that is recyclable, reusable, and/or compostable | Metric tons (t), Percentage (%) | FB-NB-410a.1 | Relevant information can be found in the “Responsible Packaging and Circularity” section of this report. |
| | Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle | n/a | FB-NB-410a.2 | Relevant information can be found in the “Responsible Packaging and Circularity” section of this report. |
| Ingredient Sourcing | Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress | Percentage (%) by cost | FB-NB-440a.1 | We are continuously reviewing our internal water footprint to assess and understand our greatest opportunities for reduction in use and consumption across our value chain and set meaningful goals. We aim to monitor the use of water across our core coconut product supplier factories and collaboratively develop a comprehensive plan for responsible use with our supply manufacturing partners. |
| | List of priority beverage ingredients and description of sourcing risks due to environmental and social considerations | n/a | FB-NB-440a.2 | Coconut sourcing has the potential to present both environmental and social risks. Environmental concerns include deforestation, habitat destruction, and biodiversity loss, particularly in regions like Southeast Asia where most coconuts are cultivated. To mitigate these risks, TVCC has implemented policies that prioritize suppliers committed to sustainable farming practices and reforestation initiatives. Social risks such as unfair wages, poor working conditions, and child labor are also addressed through rigorous supplier audits, certifications, and community development programs. TVCC works closely with coconut farming communities to ensure fair labor practices, improve livelihoods, and promote environmental stewardship. |
| Activity Metric | Volume of products sold | Millions of hectoliters (Mhl) | FB-NB-000.A | 181,074,320 liters |
| | Number of production facilities | Number | FB-NB-000.B | VCC sources our coconut water from a diversified global network of factories across six countries supported by thousands of coconut farmers. We do not own any of these factories; our supply chain is a fixed asset-lite model designed to better react to changes in the market or consumer preferences. Our well-diversified global manufacturing network spans across multiple coconut water factories that are operated by our manufacturing partners and co-packing facilities for products not packaged near source. |
| | Total fleet road miles traveled | Miles | FB-NB-000.C | TVCC U.S. managed vehicles totaled approximately 130,000 miles. |

ABOUT THIS REPORT

This report covers TVCC's 2023 Environmental, Social, and Governance (ESG) strategy, impact progress, and related key updates from the first quarter of 2024. Unless otherwise noted, all information provided in this report covers the 2023 fiscal year, which ended December 31, 2023.

With the launch of our third annual impact report, TVCC is still learning how to best measure and report our impact. We have referenced the Sustainability Accounting Standards Board (SASB) standards framework for reporting and included an index at the end of this report.

TVCC welcomes stakeholder feedback and actively seeks your input. Please direct feedback or questions to: info@vitacoco.com

DISCLAIMERS

This Impact Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this Impact Report that do not relate to matters of historical fact should be considered forward-looking statements. The forward-looking statements in this Impact Report are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the Company's control. Any forward-looking statements contained in this Impact Report speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. We disclaim any obligation or undertaking to update or revise

any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

We have made every attempt to confirm the accuracy and reliability of the information presented in this Impact Report. However, measurement of certain data includes estimates and assumptions that are subject to inherent measurement uncertainty resulting, for example, from accuracy and precision of conversion and other factors. Our selection of different, but acceptable measurement methods, input data, or assumptions may have resulted in materially different amounts or metrics being reported. Although we are responsible for all of the disclosures contained in this Impact Report and we believe that any third-party data used by us is reliable, we have not independently verified any of the data from third party sources nor have we ascertained the underlying assumptions on which such data is based.

In this report, any use of the terms "material," "materiality," "immaterial," "substantive," "significant" and other similar terminology refers to topics that reflect important economic, environmental and social impacts of The Vita Coco Company, Inc. or to topics or standards designated as "material" or "substantive" under

the GHG Protocol, GRI or SASB standards. These terms as used in this report are not used, or intended to be construed, as they have been defined by or construed in accordance with the securities laws or any other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

Inclusion of information in this Impact Report should not be construed as a characterization of the financial materiality or impact of that data or information. Please see our Annual Report on Form 10-K for the year ended December 31, 2023 and other publicly-filed documents for further information.

