NOMAD COFFEE TRANSPAREIN (every Aquiares REPORT 2021

Since 2017, every

		Juan Felipe Restrepo	Farm	year		\$2,10
Aquiares	6900	Juan retipe Restrepo	84,5		Costa Rica	\$3,50
' 	75		87			\$6,50
Vinhal Cafés	60			First	time	\$7,50
Artesanais		Oman Ananga	87,5	First	time	\$4,00
Quinta dos	45	Omar Arango	87	First	time	\$2,95
Quimaraes	60		86 Farm 88,5			\$11,00
Hacienda La	600	Diego Samuel Bermúdez	Farm 87	Since	Benzezzi 1	\$3,60
Florida	4 =	Juan Carlos Velez	67 Farm 86,5			\$3,68
	15	Albeiro de Jesús Ramírez	·		Ecuador	\$8,72
Chambakú	15	Oscar Restrepo	Farm			\$10,22
	7000	Elías & Shady Bayter	84,5	Since	Cooling bievery	\$2,45
	700	zzzac a chacy bayest	87			\$3,30
	700	Small producers	83			\$2,00
San Luis	700	Felino Sanchez Bustamante		Since	2019, every	\$2,10
		Faustino y Sara	87,75	Eever	y year	\$3,50
	140	Cooperativa JUMARP	87	First	time	\$3,70
El Paraiso	560	Cecilia Wanjiku	Farm 87,5	First	time	\$3,50
Montes de Ta-	385	OCCITIO Wangina	Farm 89			\$8,95
tamá	72		Farm 88.5			\$7,71
	280	Importer / The Coffee		First	time	\$3,63
	24	Smal Importer / The Coffee	Fourest	First	time	\$15,88
	4	Importer / Makicuna	90	First		\$12,70
El Vergel	24		Washing	Since	on ²⁰¹⁹ ,	\$19,05
Gahahe		Importer / OPCE	Farm 87.5			\$3,00
Mancaraco	550		Earm		Peru	\$2,80
La Mandarina	552		86,5 Co-opera 86	aŧivet	time	\$3,28
Gracias a Dios	6900		Farm 84	First	time	\$2,45
F	840	Polamporter / OPCE	88		Kenya	\$4,44
			87	2019		\$3,99
	60	Small producers		First		\$3,04
		Importer / The Coffee	Waseing	Stati	oh 	\$3,99
Bombe		Exporter / Alex Arauj		2019		\$3,53
Genji Challa		Exporter / Alex Arauj	0			\$3,85
Egata Beshu						\$3,20
						

The goal of NOMAD COFFEE is to promote transparency in the world of specialty coffee. This is the second year that we have done this report and the first year where all the FOB prices for all coffees we have purchased in 2021 are transparent.

This year, we have added two new sections, "People" and "Finances", in which we share interesting facts about NOMAD as a team and as a company.

The report has raised some questions that have made us question ourselves, and we are very happy about that. We know we still have a lot of work to do but we celebrate the achievements we have made by making this an annual practice within NOMAD.



People

Who works at NOMAD? From the size of the workforce to the diversity of age, gender, and roles in the team. Being transparent about who makes up our team helps us move forward and improve diversity, equity and inclusion within our company.

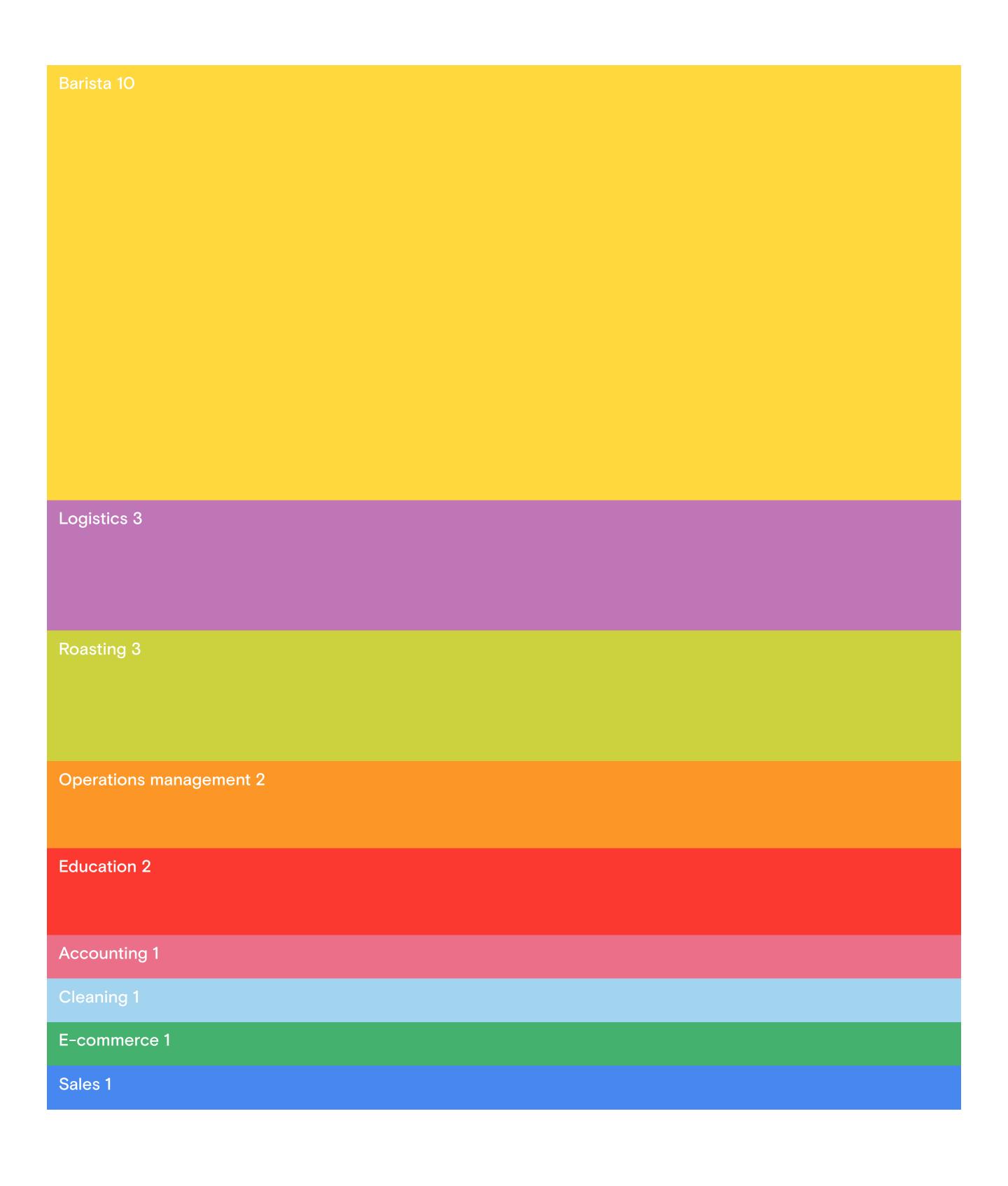
Worker demographics

Age 18 - 45



Role of Staff

24 Workers

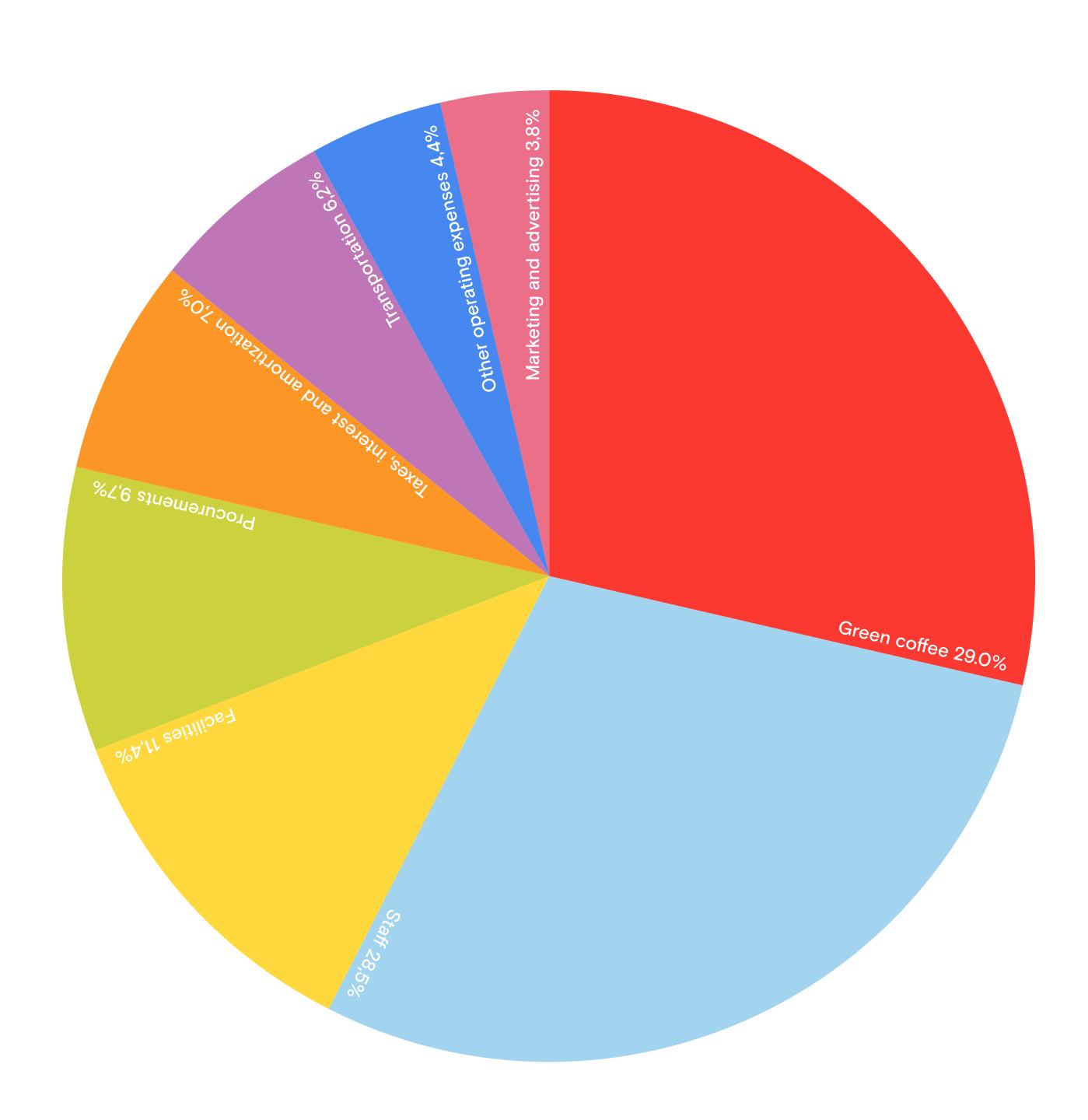




Finances

Where does NOMAD's budget go? In this section you can see the percentage of expenditure that represents, for example, green coffee or staff in our company.

Expenditure Structure 2021





Coffee

In this section you will find:
A summary of all coffee lots
we've acquired in 2021.
A comparison of FOB prices
paid to NOMAD in 2020 and
2021 and the average payment
price published in "The Specialty
Coffee Transaction Guide".

We have included a complete table of information on the coffees purchased in 2021 at the end of this report. You will also find the glossary of terms necessary to understand the table.

Total countries 11

Total lots
43

Percentage of transparent lots in relation to the total volume of coffee 100%

Total kg 40667

Average cup score 86,80

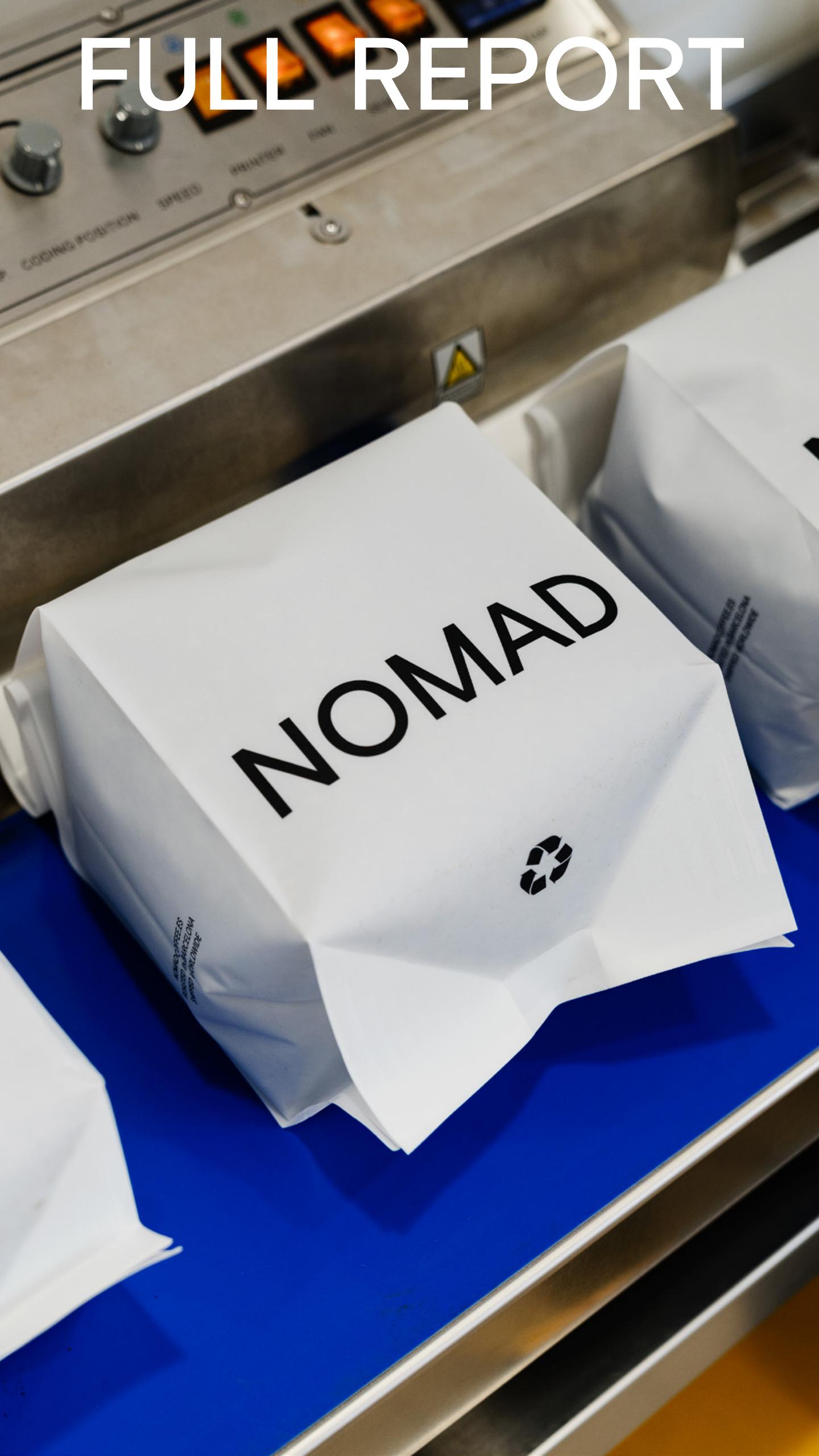
The "Specialty Coffee Transaction Guide" (SCTG) is a project in which data has been compiled from more than 100 companies that buy coffee and have published their contracts in order to carry out a study on market prices outside of the C-Market system. Here is a link to the post we wrote about the C-Market.

With the help of this guide, we can find the average price paid for specialty coffee. At NOMAD we look at this market reference to know if we are paying a fair price to coffee producers. In the comparison, you can see the prices that NOMAD paid in 2020, in 2021 and the average payment of the "SCTG" guide differentiated by quality range.

Comparative Between Nomad FOB Prices in 2020 & 2021 & The Average Price (Median) In The Specialty Coffee Market Between 2018 And 2021 (SCTG)

	NOMAD (2020)*	Specialty Coffee Transaction Guide (2018 - 2021)	NOMAD (2021)
Average \$/lb from 82 to 83,9	\$1,57	\$1,90	\$2,05
Average \$/lb from 84 to 84,9	\$3,13	\$2,35	\$2,45
Average \$/lb from 85 to 85,9	\$2,50	\$2,81	\$3,02
Average \$/lb from 86 to 87,9	\$3,22	\$3,50	\$3,65
Average \$/1b 88+	\$6,82	\$5,30	\$9,65

^{*}Keep in mind that in 2020 we didn't have all the FOB prices. So this average is not 100% real.



a Rica	FARM / CO-OPERATIVE / WASHING STATION	NAME	PRODUCER	PURCHASE HISTORY	TYPE OF PURCHASE	VARIETY / PROCESS	KG BOUGHT	CUP SCORE	\$/LB F0B
a Rica									
	Farm	Aquiares	Diego Robelo	Since 2017, every year	Direct	Entre Ríos / Washed	0069	84,5	\$2,95
						Entre Ríos / Anaerobic	75	87	\$6,50
						Centroamericano / Flower Culture	09	87,5	\$7,50
						Centroamericano / Lactic	300	87	\$4,00
						Mix Process	45	98	\$2,95
						Gesha Volcán Azul / Flower Culture	09	88,5	\$11,00
Brazil	Farm	Vinhal Cafés Artesanais	Rafael Vinhal	First time	Importer / The Coffee Quest	Catucai 144 / Honey	009	87	\$3,60
<u>П</u>	Farm	Quinta dos Quimaraes	Francisco Guimaraes	First time	Importer / The Coffee Quest	Arara / Natural	720	86,5	\$3,68
Ecuador Fa	Farm	Hacienda La Florida	Familia Coronel	First time	Importer / Makicuna	Catucai Amarillo / Natural	15	88,5	\$8,72
						Sidra / Natural	15	88	\$10,22
Colombia	Farm	Chambakú	Juan Felipe Restrepo	Since 2020, every year	Importer / OPCE	Castillo / Lavado	7000	84,5	\$2,45
						Castillo / Natural 160	700	87	\$3,30
						Casitllo / Decaf	700	83	\$2,00
						Castillo / Decaf Natural	700	83	\$2,10
<u>Т</u>	Farm	San Luis	Omar Arango	Since 2018, every year	Importer / OPCE	Red Bourbon / Washed	280	87,75	\$3,50
						Typica / Red Honey	140	87	\$3,70
						Typica / Washed	560	87,5	\$3,50
<u>Т</u>	Farm	El Paraiso	Diego Samuel Bermúdez	Since 2019, every year	Importer / The Coffee Quest	Castillo / Red Plum	385	68	\$8,95
<u>Т</u>	Farm	Montes de Tatamá	Juan Carlos Velez	Since 2019, every year	Exporter / Alex Araujo	Sidra / Anaerobic	72	88,5	\$7,71
<u>я</u>	Farm	El Roble	Albeiro de Jesús Ramírez	Since 2020, every year	Exporter / Alex Araujo	Chiroso / Washed	280	88	\$3,63
<u>П</u>	Farm	El Diviso	Oscar Restrepo	First time	Exporter / Forest Coffee	Gesha / Natural	24	88	\$15,88
<u>П</u>	Farm	El Vergel	Elías & Shady Bayter	First time	Direct	Red Bourbon / Natural	24	68	\$12,70
						Gesha / Natural	24	88	\$19,05
Burundi	Washing Station	Gahahe	Small producers	Since 2017, every year	Exporter / Sucafina	Bourbon / Washed	360	87,5	\$3,00
Peru	Farm	Mancaraco	Felino Sánchez Bustamante	First time	Exporter / Sucafina	Mix / Washed	069	86,5	\$2,80
<u>Т</u>	Farm	La Mandarina	Faustino y Sara	First time	Importer / Cultivar	Mix / Washed	552	98	\$3,28
))	Co-operative	Gracias a Dios	Cooperativa JUMARP	First time	Importer / Al Grano	Mix / Washed	0000	84	\$2,45
Kenya	Farm	Faith Estate	Cecilia Wanjiku	Since 2019, every year	Importer / Sucafina	SL28 / Grade AA / Washed	099	88	\$4,44
						SL28 / Grade AB / Washed	840	87	\$3,99
						SL28 / Grade C / Washed	09	98	\$3,04
						SL28 / Peaberry / Washed	09	86,5	\$3,99
Ethiopia	Washing Station	Bombe	Small producers	First time	Importer / The Coffee Quest	74219 - 74212 / Washed	1200	87,5	\$3,53
		Genji Challa		First time	Importer / The Coffee Quest	74219 - 74212 / Natural	1200	88	\$3,85
		Egata Beshu		Since 2020, every year	Importer / Falcon	Heirloom / Washed	720	87	\$3,20
				First time	Importer / Falcon	Heirloom / Washed	1320	86,5	\$2,30
Guatemala	o-operative	Primavera Family	5 producers of Huehuetenango	2019 & 2021	Importer / Primavera	Mix / Washed	1380	85,5	\$2,03
З	Farm	La Mora	Eduardo Pablo Lorenzo	First time	Importer / Primavera	Mix / Washed	828	98	\$2,72
El Salvador Fa	Farm	Las Brisas	Carlos Pola	First time	Importer / Al Grano	Mix / Black Honey	828	85,5	\$4,00
						Mix / Honey Anaerobic	069	86	\$2,90
Rwanda	Washing Station	Gitwe	Small producers	2019 & 2021	Importer / Falcon	Bourbon / Washed	009	86,5	\$3,00
		Bwenda		First time	Importer / Falcon	Bourbon / Natural	009	87	\$3,00
		Gasharu		First time	Importer / Al Grano	Bourbon / Natural Anaerobic	009	87,5	\$5,09
		Nkora		First time	Importer / Al Grano	Bourbon / Washed	006	87	\$3,10

Farm / Co-Operative / Washing Station The coffee can come from different hands from the time it is picked until it reaches us:

- Farms: It can be from a farm at the origin where the owners of that farm are responsible for collecting, processing and selling their coffee to an exporter or directly to a roaster. The coffee producer is large enough and has sufficient means to carry out the entire process. It is a common practice in Central and South American countries.
- Co-Operative: Coffee can come from a cooperative, where small farmers come together to create a lot large enough to pay off export costs. This cooperative is responsible for processing and exporting its coffee. This form is very common in Central and South American countries.
- Washing Station: It can come from a washing station where small producers bring their coffee cherry and the washing station is in charge of processing and exporting it. This is the most common way of operating in African countries.

Name

Here you will be able to know the name of the farm, the name of the cooperative lot or the name of the washing station.

Producer

Here you will be able to know the name of the producer, the cooperative or if it is a washing station that is a group of several producers.

Type Of Purchase

There are different ways in which we can buy a coffee:

- Direct trade: We negotiate the price and pay the producer directly. Nomad works as an importer and the producer works as an exporter. There are no middlemen.
- Exporter: We buy the coffee from an exporter at the origin. We negotiate and pay the price to the exporter who is in charge of carrying out the appropriate operations to take the coffee to Europe. This means that we usually deal with the producer but we use the exporter to be able to receive the coffee in Barcelona.

• Importer: We buy the coffee from an importer who is in charge of choosing and bringing the coffees to Europe. The price is normally not negotiable and is set by the importer. The payment of the coffee is to the importer. This does not mean that we do not know and do not have contact with the coffee producer of the lot.

Thanks to the world of specialty coffee, transparency is taking on a very important role. This means that both exporters and importers share with us the FOB price, which is the most common price to talk about the purchase/sale of coffee for export/import.

Variety / Process

Within the Arabica species, there are dozens of sub-varieties of coffee. Here we communicate what variety is each batch. In some cases, it is a mix of different varieties.

At NOMAD we do not make blends from different origins or batches, but we do buy batches that can be blends of different varieties since the coffee producer may not have enough coffee from a single variety to make an exportable batch.

We also mention the coffee process. If it is washed, honey or natural or if it also carries some anaerobic fermentation.

Cup Score

Here we mention the score that we have given it internally. The score is established by Brazilian tasting where we evaluate fragrance, aroma, flavour, aftertaste, acidity, body and balance. The score is in a range of 0 to 100 points between all these factors and to be considered a specialty coffee it must be above 80 points.

\$/LB FOB

FOB stands for "Free On Board", the price of a coffee placed in the container at the origin. This means that it includes the price paid to the producer (including transport and threshing costs at origin), as well as the commission that the exporter charges the importers who take control of the coffee when it is loaded onto the ship at the port of origin. It does not cover shipping, insurance or transportation costs, customs and ground freight incurred upon arrival at the port of destination.

It is not the price paid to the producer, but it is a great indicator of the cost of the coffee at origin.

THANK YOU!