

Colombia: Getting Familiar With Foreign Investments





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Agenda

- 1 Introducing Entrust & Legacy Group
- 2 Colombian Investment Landscape Overview
- 3 Opportunities and Risks
- 4 GCC Case Study
- 5 Q&A Time

Meet Your Host

Bill Neville

Business Development Manager at The Entrust Group



10

Years at Entrust



Educating investors and professionals
on tax-preferred retirement accounts



B.S. in Finance from Penn State University

About Entrust



\$4B

Assets Under
Administration



45k

Investors
Empowered



40+

Years in
Business



1

Point of
Contact

About Entrust



- Self-Directed IRA administrators
- Knowledgeable staff with CISP designations
- Nationwide offices
- In-person events and virtual webinars
- National Continuing Education program for other credentials
- Bi-annual IRA Academy

What is a Self-Directed IRA?



A retirement account in which the individual investor is in charge of making all investment decisions



Greater opportunity for asset diversification outside of traditional stocks, bonds, and mutual funds



All securities and investments are held in a retirement account administered by a regulated custodian or trustee



The Green Coffee Company

Getting Familiar with Foreign Investments



Speaker



Josh Ziegelbaum
Director, Investor Relations



The Legacy Group is an alternative asset manager that targets profitable investment opportunities with high social and environmental impact in Latin America.

Colombian Alternative Investment Landscape

Ripe with Opportunities:



- High upside and low initial investments
- Colombia has favorable macroeconomic characteristics
- The United States is Colombia's largest trading partner, and that should grow
- Colombia has a long history of democratic institutions
- There are gaps in the business ecosystem that can be exploited
- Colombia has a large domestic consumer market
- Colombia acts as a strong diversification play
- Potential Risks

High upside with low initial investments

Favorable exchange rate for U.S.-based foreign investors

Less than 50% of what the same transactions would have cost in 2012

Investment amounts to enter the market are naturally lower

Colombian businesses are proving to have high growth potential

U.S. Dollar : Colombian Peso Exchange Rate



Colombia has a long history of democratic institutions

#1 Latin American country for corporate governance

#2 For both business dynamism and financial system stability

Colombia is the longest running democracy in South America

Establishes goodwill in the foreign direct investment market

The United States is Colombia's largest trading partner, and that should grow

Opportunity for a revamp in the global supply chain is positive

Countering the Chinese Belt and Road initiatives

As supply chains evolve, Colombia will stand to benefit significantly

The COVID pandemic has increased the chance of this becoming reality

There are gaps in the business ecosystem that can be exploited

Inefficient industries

Integrating real-world human capital and world-class technology

Arbitrage opportunities

Less competition in the market and the rewards are higher to the victors

Colombia has a large domestic consumer market

The population of Colombia is currently 52.3 million people

Domestic wealth creation is increasing

Consumer spending reached an all-time high in Q3 2022

Wealthier population adds value to foreign direct investments

Colombia acts as a strong diversification play

Investors are heavily allocated in U.S.-based assets

Current structural, political and monetary issues in the United States

Lack of investable assets in “developed” markets with potential returns in excess of inflation rate

Colombia provides stability and upside

Potential Risks

Adverse weather patterns related to agricultural investments

Macroeconomic conditions

Market appetite for exit strategies

Regulation and political landscape

Potential Risks Continued

Dependence on key personnel

Hedging arrangements

Industry-specific risks

Ability to meet projections



Summary of Investment Terms

Issuer	Green Coffee Company Holdings, LLC, a U.S. Delaware company. The investment is in a U.S. company that is the 100% sole owner of all its Colombian operating subsidiaries.
Equity To Be Issued	\$25,000,000 of our non-voting common equity interests. We have set a minimum investment amount of \$100,000.
Financing Round	<p>Series C equity funding with a focus on achieving a dominant market position in Colombia, expanding the global market for our coffee with increased roasted coffee channels and growing our newest revenue channel – sales of vodka, spirits and other products derived from coffee byproducts. See “Use of Proceeds” on the following slide for additional details.</p> <p>This Series C equity funding round is being conducted concurrently with a debt financing round of up to \$75.0 million USD that will also be used for these same expansion efforts and to increase investor returns. Neither the completion of this Series C equity round or the debt funding are conditioned on one another. The Company will only incur the expected debt financing if terms are at market rates and do not exceed prudent earnings to interest expense ratios.</p>
Current Company Valuation	\$77.8M. This current valuation is equal to only approximately 2.07x the Company’s current liquidation value, having a current net asset value (assets minus liabilities) of \$37.6 million as of September 30, 2022.
Base Price Per Share	\$1,200 per share
Price Discounts, Tranches & Projected Total Returns	<p>Tranche A – \$8.33 million – \$1,110/share (7.5% discount) 11.6x amount invested in a 2026 exit (fully subscribed) Tranche B – \$8.33 million – \$1,158/share (3.5% discount) 11.3x amount invested in a 2026 exit (fully subscribed) Tranche C - \$8.34 million – Base \$1,200 price per share 11.0x amount invested in a 2026 exit</p> <p><i>*All returns shown are net of fees. We reserve the right to pause the offering to increase the price per share to reflect any updated valuation of the company as appropriate.</i></p>
Preferred Investment Return (all tranches)	In years following investment where investors do not receive annual cash-on-cash distributions equaling at least six percent (6%) on their capital invested, shortfalls will accrue until the sale or IPO of the business and will be paid at such time (i.e., a “catch-up return”).

Use of Proceeds: Growth Capital for GCC

Use of Capital	Amount	Explanation
1 Farm Acquisition Payments	\$25,200,000	We expect to purchase an additional 1,515 acres of farmland in Salgar, Colombia, our flagship farming region, to further grow our coffee production. We also expect to use \$20.8M to duplicate our farm holdings in Colombia. We will focus on farm purchases in Colombia's "Coffee Triangle" because of the large spring harvests in the region to supplement our current heavy fall harvest periods. Principally, we expect this replication and expansion to aid us in meeting year-round client demand for our farm-direct coffee.
2 Farmland Development & Farm Infrastructure	\$31,700,000	We will deploy this capital across our current farms and newly-acquired farms to (1) fully develop farmland to achieve maximum productivity; (2) to replicate the 400,000/kg. per day processing facilities that we currently have in Salgar at the new farms we purchase; and (3) for the construction and/or acquisition of a productive coffee dry mill that will better help us prepare for quality and consistency needs of our green and roasted coffee clients.
3 U.S. Roaster Construction	\$15,000,000	Provides complete vertical integration, and allows us to sell our coffee for approximately 60% higher margins than if we sell coffee only in green coffee form.
4 Alcohol Distillation Facility	\$6,400,000	80% of each coffee cherry picked is comprised of pulp, skin, mucilage, sugars and other reusable substances other than coffee that, for the history of coffee farming, have often been discarded as waste. We will use the proceeds from this offering to build a distillation facility at our farms in Salgar to create ethanol from these byproducts, which we expect to use to make our own vodka and other spirits. We expect this facility to produce over 38,000 bottles (750 ml) of vodka per day at full capacity.
5 Working Capital Budget	\$21,700,000	The Company will use a portion of financing proceeds to fund its coffee trading operations described in this presentation, retire existing debt and for other general corporate purposes.
Total Capital Raise	\$100,000,000	*Reflects \$25m of capital raised in this equity financing and our concurrent debt financing.

The Green Coffee Company – Our Story

How we became Colombia's #1 largest coffee producer in five years



In 2017, we seized the moment to create the Green Coffee Company (GCC), a company that we knew would be able to challenge Colombia's traditional coffee industry and build a business that would generate value for all stakeholders in the coffee business. Plagued by generations of underinvestment (particularly foreign investment) and decentralization, the Colombian coffee industry was ready for innovation, a fresh perspective and capital investment. We have executed on our thesis from back in 2017, and now our ambitions are multiplying:

In less than five years, the GCC has become Colombia's #1 largest coffee producer with over 6,500 acres of land and more than seven million coffee trees. Coffee is Colombia's national product, and Colombia is the world's third largest coffee-producing country. In the coming years, we have ambitions to become the world's largest producer of arabica coffee. We have built a business that focuses not only on scale, but high-quality coffee produced through the most technologically-advanced infrastructure ever introduced into the coffee sector, all done with a long-term view towards value creation through sustainable farming practices and product creation. We believe that our story is a special one. We welcome you to join us as an investor on this journey.



Company Highlights

- Colombia's #1 largest coffee producer
- Targeting \$13.4M of sales in 2022 (10x 2021 revenues) and \$1.9M of EBITDA
- Over \$45.0 million of investment deployed to-date
- International management team with decades of experience in business, finance and Colombian agriculture
- Unprecedented sophistication in Colombian coffee production
- High-quality coffee farmed & produced using market-leading sustainability practices
- Significant multinational business and in-country governmental relationships







Green Coffee Company – Our Track Record



Leaders in Colombian Coffee Production

Our Accomplishments: In under five years, we have solidified GCC as a leader in the Colombian coffee industry and as a technological innovator while building an environmentally-sustainable and socially-equitable model of coffee production. We are modernizing coffee production at-scale in Colombia, producing delicious coffees that serve our community, the local environment and value-chain partners.

Key Statistics

 27 Farms 6,652 Acres	 7,700,000 Coffee Trees	 428 Full-time Workers	 350+ Investors	Over \$45 Million USD Investment to Date	  Environmental Certifications
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Awards & Recognition	<ul style="list-style-type: none">❖ Colombian Council of American Enterprises (CEA) – sole coffee company admitted to the organization❖ 2022 Recipient “Best Technological Innovation in Agriculture” from the Colombian Congress and Colombia’s Agriculture Minister
High-Quality Coffee with a Good Story	<p>We are leading the coffee industry in Colombia in several key sustainability metrics that add value to our business as a whole and to the price of the coffee that we can sell:</p> <ol style="list-style-type: none">1. Full-time, formal employment for our workers2. Single-mothers greenhouse initiatives3. Circular economy goals to use everything that we grow on our farms to drive revenue4. Increased revenue and support for local farmers by purchasing their coffee at market and above-market prices for our own production

Who We Are & What We Do

GCC is comprised of an international group of coffee professionals and LATAM business managers who collectively have the experience and capability to execute on our key business milestones.



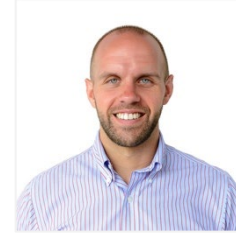
Boris Wüllner Garces
Board Member, GCC
President

- Decades of experience in the Colombian agriculture space
- Strong working relationships with coffee distributors, government officials, and logistics providers



Cole Shephard
Founder, Board Member

- Diverse financial experience, consulting at PwC in a wide range of industries
- Founder of GCC. Legacy Group Partner



Adam Jason
Board Member

- Full career as a corporate lawyer for international businesses and leading investment banks
- Legacy Group Partner



Carlos Villa
GCC, Chief Agronomist

- Extensive background in research and management of production in Colombia, Brazil and Guatemala
- Consultant for CIAT



Leonardo Sanchez
GCC, CFO

- Full career working for multinational corporations across multiple industries
- Spearheaded Latin American development projects at Fox Corp.



Jordan Crosthwaite
GCC, Sales Director

- Experience in coffee procurement at importing companies in Canada, the U.S., Norway, and Colombia
- Actionable connections in the specialty coffee sector



Juan Miguel Jaramillo
GCC, COO

- Strategic director of coffee companies with more than 20 years of experience
- Extensive background in coffee transformation, processing, logistics, storage and export operations



Chris Kelly
Strategic Advisor

- Partner with Jones Day, one of the world's largest and most recognized law firms
- Repeatedly named one of "America's Leading Lawyers for Business" by Chambers USA

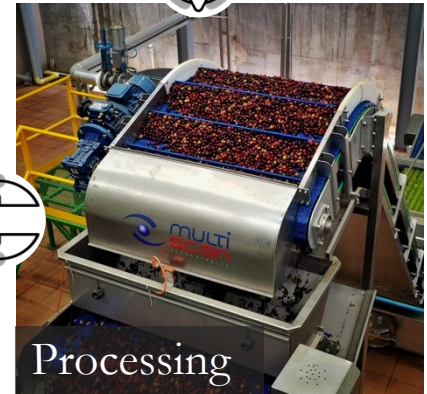


Steven Oakland
Strategic Advisor

- President, CEO and Board Member of Treehouse Foods, Inc. (NYSE: THS)
- Extensive career with The JM Smucker Company - President, Coffee and Foodservice from April 2015 to April 2016

Pillar I: Best-in-Class Coffee Farming, Production and Green Coffee Sales

Continue to scale our farms and diversify coffee production in Colombia..

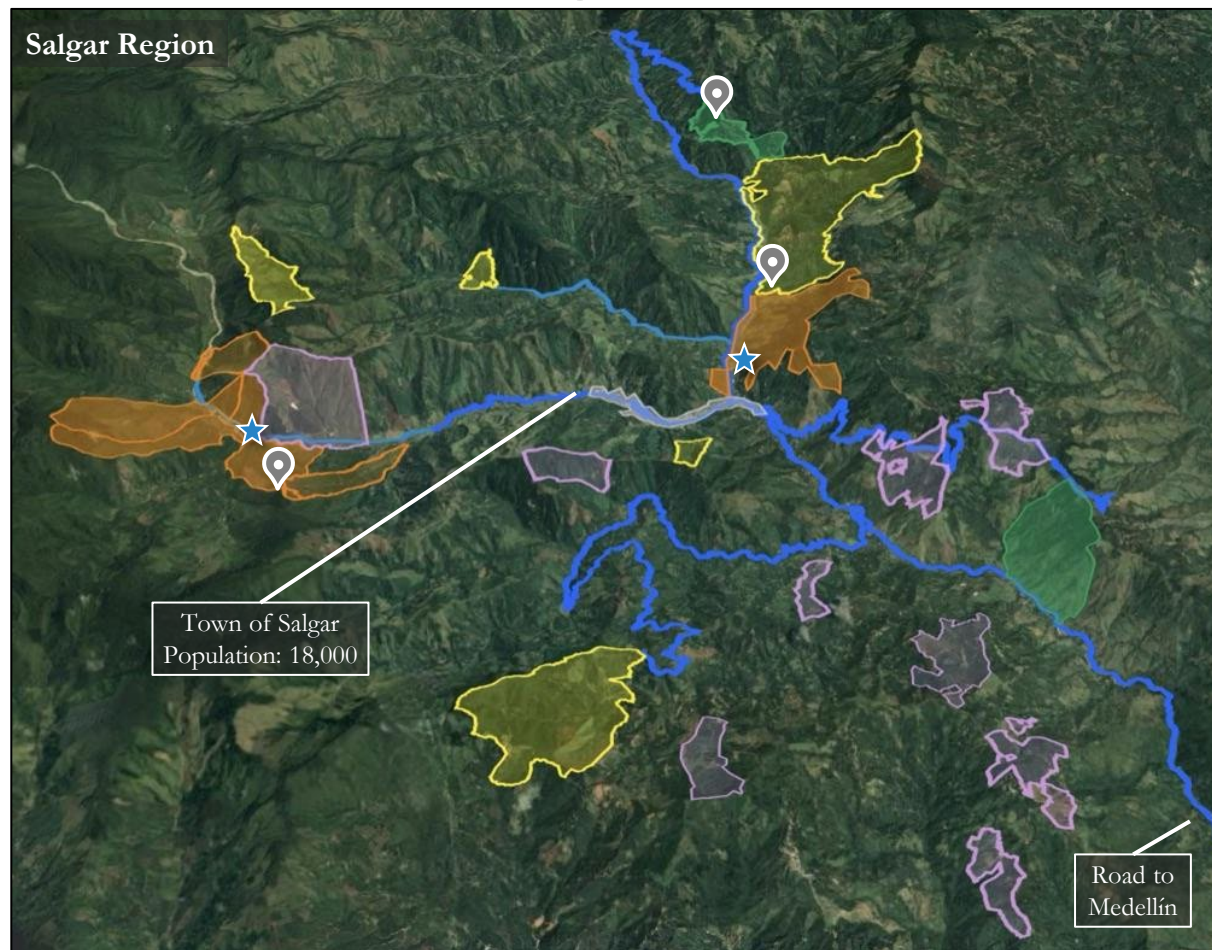


GCC's Historical Growth through Acquisitions

Year of Acquisition	Acres Acquired
2018	607
2020	1,757
2021	2,152
2022	1,994
Planned purchases for Q4 2022 & 2023	8,574
Expected YE2023 Total	14,946

Legend

- ★ Central operating hubs for eastern and western farm groups
- 📍 Backup milling facilities



Pillar II: Large Scale Roasted Coffee Sales

The best way to drive future profitably for the business is to expand into the U.S. market by constructing regional roasting operations and sell GCC's coffee to bulk purchasers of high-quality roasted coffee. We will shift from contracted roasting to internal roasting as we add additional roasted coffee contracts and build our own facilities to increase profitability.

Why Emphasize Roasted Coffee Sales?

Selling roasted coffee through wholesale clients will allow us to move sufficient volume with minimal overhead, increasing our profits on a per pound of coffee sold basis versus selling green coffee to international buyers.

Key Pricing Details	Green Coffee	Roasted Coffee
All-in Cost/lb.	\$1.71	\$3.32
Target sales price/lb.	\$2.42	\$6.50
Margin	29.2%	48.9%

The Benefits of Selling Roasted Coffee

- Higher-end pricing for our Colombian production
- U.S.-based operations allow for more attractive financing opportunities
- Culmination of the “farm-to-consumer” value-add we can provide



GCC's flagship roasted coffee, Gallo de Oro (Golden Rooster)

US Based Roasting Facility

With our diligence and planning already underway, we are targeting Florida and Texas as prime markets for opening our first roasting facility in 2024.

Highlights:



Production: 3,200,000 lbs. per month
2 shifts, 5 days a week



Projected 2026 revenues: \$217 million USD
At a FY26 sales price of \$7.11/lb.



Capital Cost: \$15 million USD



Expected completion date: Q2 2024



Fully automatic production, from roasting to grinding to packaging

GCC's New Specialty Coffee Brand



Facility built by engineering team GCC contracted

Pillar III: The Untapped Potential of the Coffee Cherry

80% of a coffee cherry's weight consists of materials other than the actual coffee bean. Historically in the industry, all that material has been simply discarded.

However, the coffee cherry's high sugar content, nutritious characteristics, and availability at no extra cost to us, provide an opportunity that we cannot ignore to monetize this untapped revenue source.



Why have so few created a product from the coffee cherry at scale?

Coffee Cherry Challenges	GCC's Solution: Vodka & Spirit Production
○ Cherries begin to ferment and spoil within 24 hours of de-pulping.	✓ Build a distillery facility at the wet mills to process cherries on-site.
○ Coffee byproduct faces strict FDA guidelines with farming practices and import/export requirements (think apple skins vs. banana skins).	✓ Focus on spirit production first , which does not face the same requirements that products like teas or cosmetics have.
○ Significant capital investment and scale needed to timely receive and process such a large quantity of material.	✓ GCC is the largest coffee producer in Colombia, with millions of pounds per year of this "free waste" material.
○ The green coffee market is well developed and liquid. Most farmers don't have the bandwidth to develop something new.	✓ At this scale, GCC would have to spend money responsibly disposing of the millions of tons of cherries it receives. It makes more financial sense to invest in monetizing the product than to incur costs to dispose of it.
○ No coffee cherry product is well-known to the average consumer.	✓ Focus first on producing ethanol, and then partner with others who have an expertise in bringing the product to market as vodka and spirits.

Pillar III: Vodka & Spirit Production from Coffee “Waste”

GCC will focus its coffee subproduct efforts on distilling the cherries down to pure ethanol, with plans to create branded vodkas and other spirits with that ethanol.

Highlights:



Capacity: 38,000 bottles of vodka/day



Projected 2026 revenues: \$49.0 million
USD

At a FY26 sales price of \$8.75/750mL bottle



Capital Cost: \$6.4 million USD



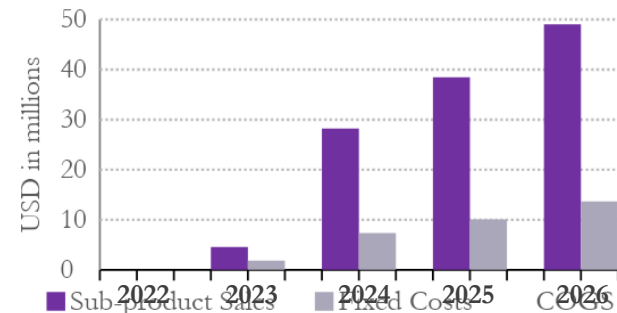
Expected completion date: Q3 2023



Connects directly into existing wet mill site



Projected Vodka Revenues



Driving Value by Doing Things Right

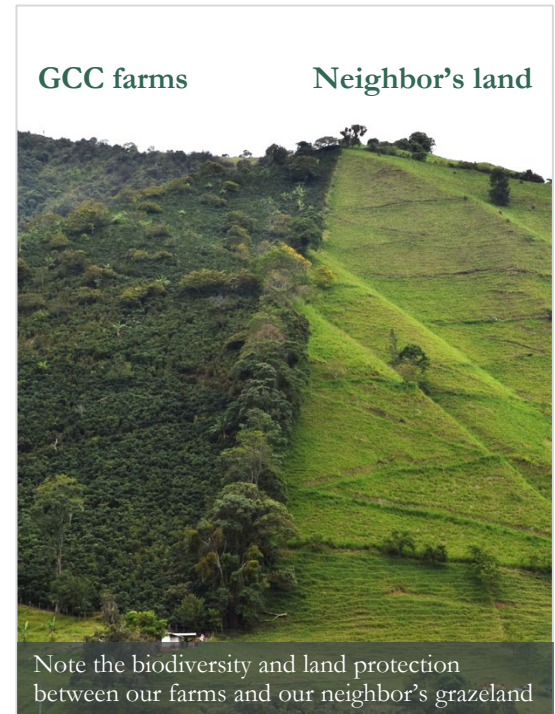
Over the past decade, we have witnessed the global economy begin to recognize the importance of valuing all stakeholders in a business, not just a handful of investors looking for short-term financial gains. New research comes out every day that reinforces our belief that operating a company responsibly is not just the right thing to do, but also generates improved financial returns. We want to be part of a new generation of companies and business leaders that break the damaging cycle of short-term thinking.

By operating GCC through this lens, the management team has been able to identify opportunities that would normally have been overlooked in a traditional company.

Key themes to our sustainability initiatives:

1. **Value Creation:** The initiatives we engage in will generate value for the GCC.
2. **Efficient:** We use idle/waste products from processing coffee or running a farm and convert them into something both useful and profitable.
3. **Positive Image:** Our actions help improve the social standing of the company, locally, nationally and internationally, which provides both tangible and intangible value.
4. **Sustainability Sells:** Our clients, particularly specialty coffee clients, demand coffees with environmental certifications, and will pay high premiums to support these programs.

Current Environmental Certifications:



Questions



Contact Information

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Time for Questions



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“

Learning gives CREATIVITY

Creativity leads to THINKING

Thinking provides KNOWLEDGE

Knowledge makes you **GREAT**

- Abdul Kalam

