

January 22, 2025

Dear coffee friends, customers and associates:

After 70 years of dedication, our Chairman, Mr. Tirso Olazábal, has decided to retire as per January 1st, 2025. We would like to take the opportunity to express our appreciation for all his effort and contribution to our success, please join us in congratulating him on his well-deserved retirement.

Our Shareholder's Meeting has resolved to nominate as new Executive Chairman **Ignacio Alonso-Majagranzas (Nacho)**, until now CEO of Icona Café, shareholder and former CFO of the group since 1996.

We are pleased to announce the first decision of our new Chairman has been the nomination of **Sergio de Cossio** as General Director of Icona Café. Sergio has been our Trading Manager and shareholder at Icona Café for the last 15 years. We fully trust that Sergio de Cossio, with his extensive experience in both industry and trading and his innovative vision, shall guide our organization towards new goals, uniting all the strengths we have built and exploring new paths for the development of our company.

Along with this change in Management, our strategic plan will be updated to better align with the challenges and opportunities presented by the current market. As part of this adjustment, we are pleased to introduce:

Rafael de Mello as new Trading Manager. His extensive experience in international trading reinforces Icona's commitment to our clients, and allows us to explore new geographies to continue growing in new market segments

Diego Martín as new Director of Administration and Operations. He assumes this position to anchor the integration processes of new technologies that improve our operational efficiency and the experience of customers and suppliers.

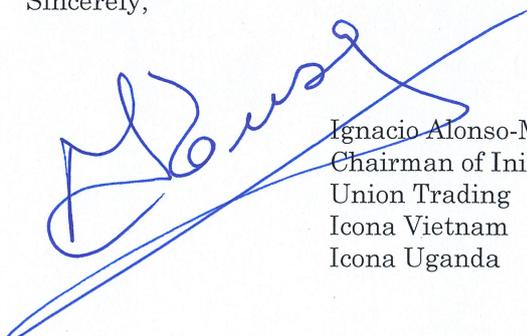
Pablo García de Vinuesa as new member of our Board of Directors, will allow us to continue strengthening our commitments to the environment and the community, developing and adopting sustainable and responsible practices.

Guillermo Dupuy as new Administration Chief, he will embrace new responsibilities and will refresh our systems and our financial management and its internal control system.

We believe these changes, combined with our strong foundation, will allow us to continue to innovate and provide unique value to our suppliers, customers, employees and shareholders.

We appreciate and thank all our collaborators for their continued support, efforts and contribution. We are sure that together we can successfully face this period of transformation. We reiterate our commitment to maintain and promote a healthy work environment that fosters development and innovation. You are invited to follow and participate actively in this exciting process, and we thank you for your continued support and trust.

Sincerely,



Ignacio Alonso-Majagranzas
Chairman of Iniciativas Comerciales Navarras, S.A. (Icona Café)
Union Trading
Icona Vietnam
Icona Uganda

