

2018 YEAR IN REVIEW



*Transforming farmers' lives,
one grain at a time*

Dear Friends of Jasberry

Happy 2019! We're looking forward to another amazing year working with our farmers and partners. Reflecting back on 2018, the Jasberry team is proud of accomplishing so much with our farmers and partners. 2018 was a year of laying the groundwork for even more exciting things to come in 2019. Thank you as always to every one who has helped us on our journey.



"Growing Jasberry rice has given me income that enables me to take care of my 3 children who live on the farmland with me."

Ms. Prayong – Yasothon,
Thailand

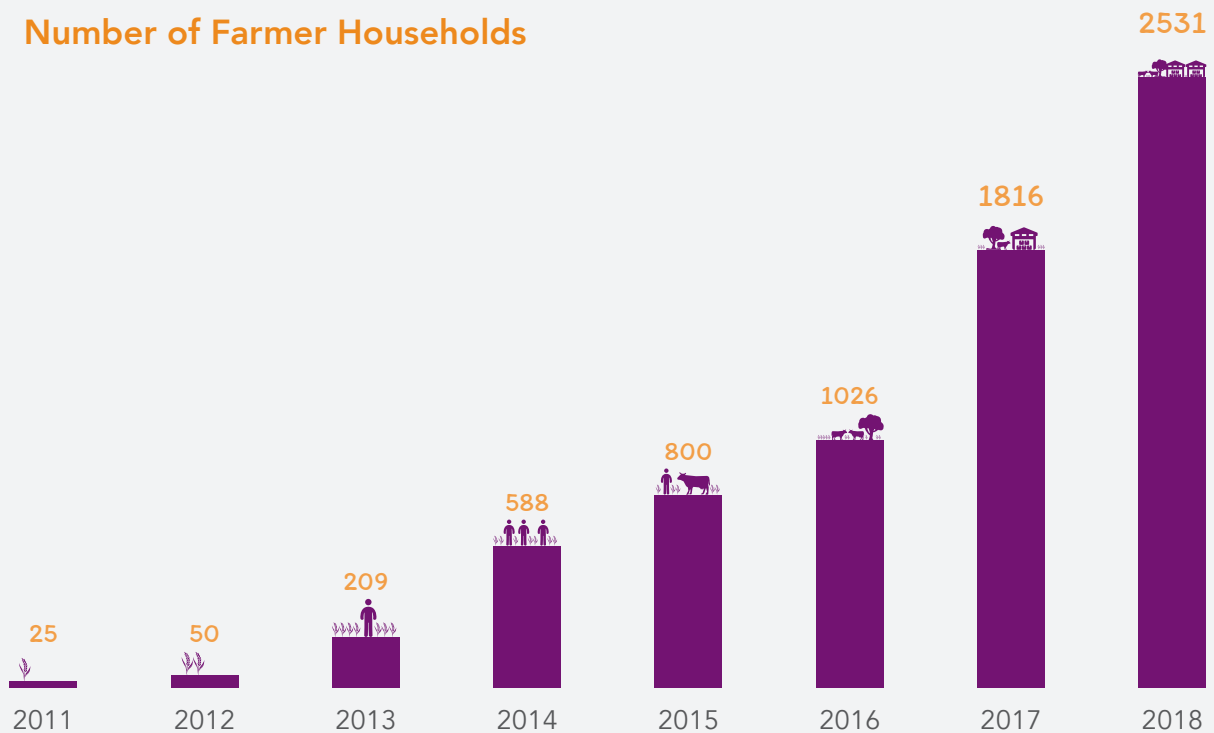


Progress 2018 saw steady growth in both our export operations as well as with our farmer programs. In 2017, we set two targets to reach by the end of 2018 - exporting to five new international markets and scaling up our farmer network to reach 2,500 farm families. We're proud to report that we hit both targets by the end of last year! Jasberry® products launched in the USA in 2018 and we also exported to Malaysia, Singapore, the UAE and Hong Kong. We also added over 700 new Jasberry farmers in 2018, finishing the year serving over 2,500 farm families.

Scale

As we continue to expand our market for Jasberry products, demand increases and we can add more farmers to our network of growers every year. With our international export activities starting last year, we were able to add 715 new farm families, reaching 2,531 Jasberry farm families in 2018, consequently improving the lives of over 12,000 people. This represents an impressive 39% annual increase in the number of farmers we reached compared to 2017, when we served 1,816 farm families. Many farmers had never farmed organically before joining our program.

Number of Farmer Households



As we try to manage an increasing number of farmers, we invested in the development of an IT system to facilitate yield and livelihoods data collection in the field. This process is new and challenging for us but is crucial to enable us to make better decisions for our farmers and assist us in scaling up efficiently in the near future.

Social Impact

We continue to make a real difference for our farmers through our unique business model. With our combination of training and services designed to lower planting costs and raise yields, in addition to the fact that we paid our farmers 79% more than the market rate for conventionally grown rice last year, Jasberry farmers are able to earn 11 times more than average rice farmers.



We are also excited about partnering with the Expo Live Innovation Impact Grant Programme to develop a new IT system to assist our field officers in collecting farmer field data on yields and livelihood information. Explained in more detail later in this report, this IT system will enable us to gain a more accurate picture of our social impact in the future.

Social Impact Partnerships

Last year was also a very strong year for our social impact partnerships that focus on generating greater impact for our Jasberry farmers. Our key partners in 2018 were the Expo Live Innovation Impact Programme, Kiva and Cross Fields.

Expo Live

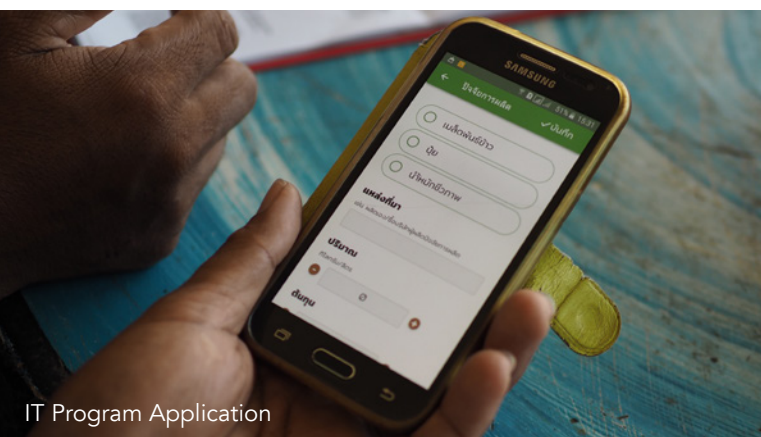
As mentioned previously, we are honored to be 1 of 70 global innovators from 42 countries partnering with the prestigious Expo Live Innovation Impact Grant Programme.

The Expo Live grant has allowed us to fund a variety of projects that benefit our farmers. One of the most exciting projects is the development of an above-mentioned IT system. This web-based system is accessible from any computer or mobile device, and will be used by our cooperative field staff when interviewing farmers in the field. It will replace and improve our current paper-based systems, and will provide accurate real-time data that can be used by both cooperative leadership and Jasberry for organic certification audits, production planning and social impact monitoring.

SUPPORTED BY



An Expo 2020
Dubai Initiative



IT Program Application



Overall, the Expo Live grant is providing tremendous support to Jasberry, enabling us to assist our farmers in many useful ways. As an Expo Live grant recipient, we also look forward to sharing our story with the world during Expo 2020 in Dubai.



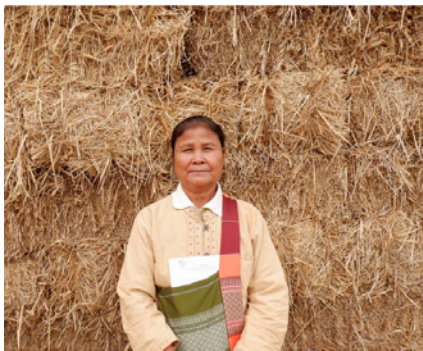
Loans that change lives

Kiva

We continued to work with Kiva this past year to give our farmers access to life-changing microloans.

Kiva is a non-profit organization with the mission to alleviate poverty, which it accomplishes by enabling people to lend money via the Internet to low-income entrepreneurs and students in over 80 countries. The loan is paid back by the borrower over time.

In 2018, our Kiva partnership allowed us to extend a total of \$30,400 in credit to 19 farmers for a trial run of a new cow purchasing project. Cattles are an integral part of traditional organic rice farming in Thailand because they eat weeds in rice fields and also produce manure that can be converted into organic fertilizer. Raising cattle also allows farmers to earn an average of \$300 a year if they choose to sell a cow. This helps diversify farm income while reducing risks associated with rice harvests damaged or lost due to drought, floods or disease.



Funded

Total loan: \$1,600
Powered by 52 lenders

Boonyui

 Yasothon, Thailand

A loan of \$1,600 helped to purchase cows so she can use the manure on her organic rice farmland.



Partnership with Kiva

Through this pilot program, Jasberry farmers purchased 46 cows using Kiva loans, and are on track to fully repay their lenders over the 18-month terms of their loans. We also provided training to the farmers on best practices for raising cattle to make sure they would take good care of the cows after they purchased them. Due to the success of this trial, we expect to expand the cow project to even more farmers in 2019.

Cross Fields

2018 also marked the beginning of our partnership with Cross Fields. Cross Fields is a Japanese NGO with the mission to develop leaders who make a difference in their organizations while also creating social value. To accomplish this, Cross Fields links skilled volunteers from Japanese corporations with NGOs and social enterprises in Asia.



Jasberry was fortunate to host two excellent Cross Fields volunteers last year. The volunteers assisted with improving our internal finance and accounting systems, as well as with helping us develop innovative new products. As a social enterprise with a small staff and very ambitious goals, we were lucky to receive such useful support and look forward to continuing to work with Cross Fields in the future.

Volunteer field visit in Yasothon



Gluten-free Jasberry bread



Gluten-free
Jasberry pancake

INTERNATIONAL MARKETS

International Markets

We're happy to announce that we hit our target of exporting to five international markets in 2018! In addition to Thailand, Jasberry products are now available in retail outlets in the USA, Malaysia, Singapore, the UAE and Hong Kong.



\$4.99



Organic Jasberry Rice

A specialty variety of rice with a superfood antioxidant level.

\$8.99 prime

Jasberry rice and Jasberry superfood gluten-free pasta on Amazon

In the USA, we partnered with NuLo Organic Foods as our official distributor. Through NuLo, Jasberry rice and Jasberry gluten-free superfood pasta are now available online via Amazon in the USA. Additionally, NuLo Organic Foods has started to work with retailers across America. In collaboration with the TJX Group, Jasberry products are now available in selected Marshalls, TJ Maxx and HomeGoods locations on the East Coast, with the potential to see wider distribution in 2019. NuLo Organic Foods is continuing to find additional retail partners in the USA, and we look forward to announcing more retail partnerships and wider distribution in America in 2019.



Jasberry rice and Jasberry superfood gluten-free pasta on Dubai shelf

Through a partnership with New Country Healthcare, Jasberry products are now available across the United Arab Emirates. We're very excited that NCH has listed Jasberry rice and pasta with Carrefour and Spinneys, the two largest organic retailers in the UAE with over 200 stores combined.



We were also thrilled to start a new partnership with Cedele in Singapore. Our delicious organic food products are a great match with Cedele’s ethos of “Eat Well, Be Well.” Cedele is now using Jasberry rice and Jasberry flour in selected menu items and baked goods in over 30 Cedele bakery cafes across Singapore. Jasberry rice is also available online on Redmart.

Jasberry also started to distribute our products in Malaysia last year through Just Fruits. We were happy to find a partner in Malaysia that is just as passionate about high quality organic food as we are! Our products are currently available in six Just Fruits Outlet stores in Klang Valley, as well as through the Just Fruits Facebook store.



In the coming year, we hope to grow our sales volume in the markets we entered in 2018 while also continuing to add new international markets. Since we established strong retail partners last year in both the US and UAE, there is significant potential for growth in both markets in 2019. We also hope to find the right distribution partner in Europe in the next year, as Europe makes up the second largest group of organic food consumers after the United States.

Awards & Certifications

We were grateful to continue receiving recognition for our unique social business model over the last year.

Expo Live Global Innovators

Jasberry continued to benefit from strong partnerships in 2018. We were selected as 1 of 70 organizations out of 2,300 applications from 136 countries to enter into a grant partnership with the Expo Live Innovation Impact Grant Programme, which selects innovative solutions that benefit communities or the environment as a lead up to Expo 2020 in Dubai. The grant has allowed us to fund additional training for our farmers, the development of an aforementioned IT system, a new product development project and several marketing activities.



B Corp Certified

The Jasberry team was also grateful to continue receiving recognition for our unique social business model over the last year. In May 2018, Jasberry Co., Ltd. became Thailand's first food company to receive B

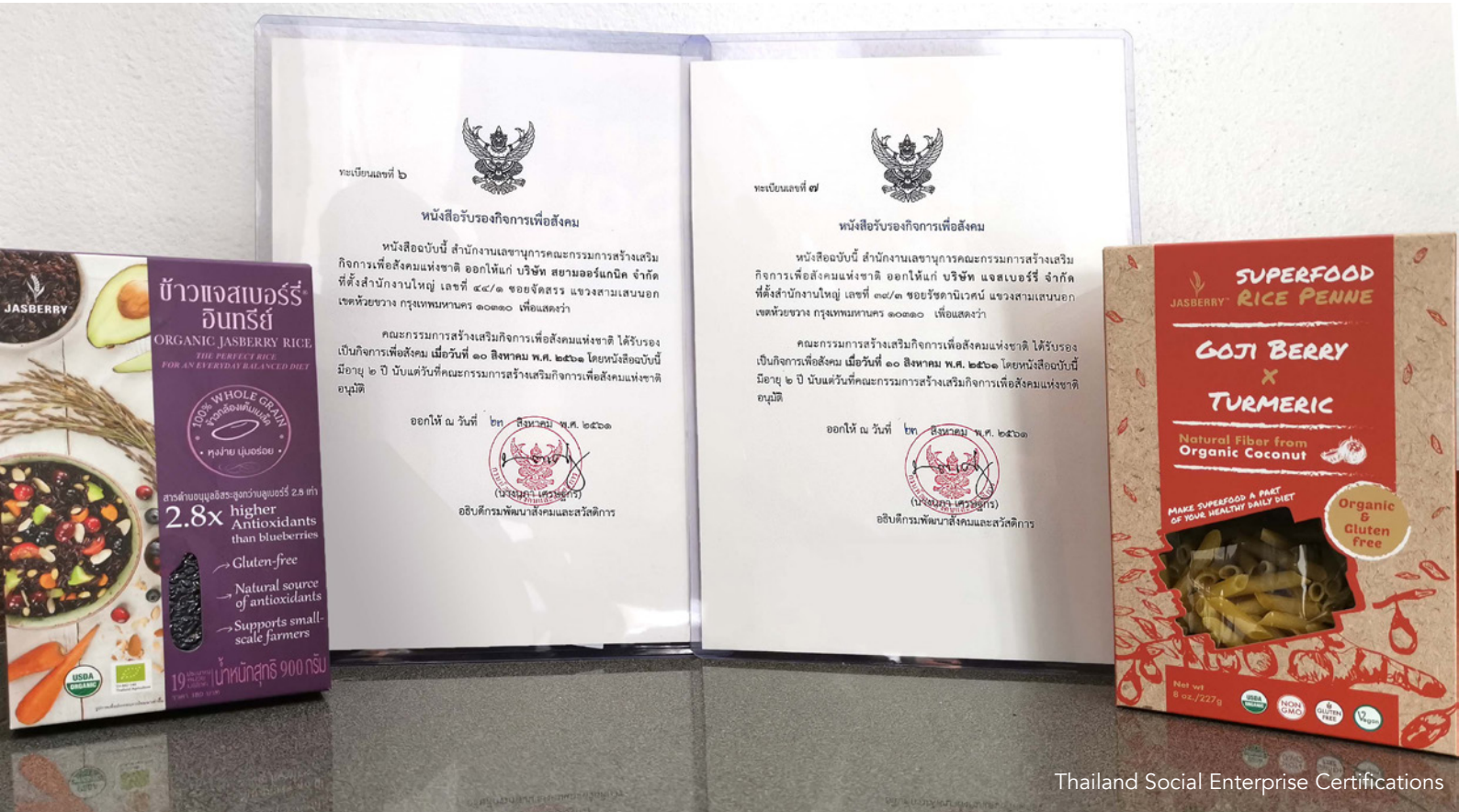


Corp certification. B Corp is an international certification that looks at a company as a whole and indicates that it generates significant social and environmental benefits from the way it does business. Only companies that voluntarily meet the highest standards of overall social and environmental performance, transparency and accountability can become Certified B Corporations.

It further validates our commitment to social and environmental impact, transparency and accountability. Jasberry is very excited to be at the forefront of the B Corp movement in Thailand and around the world, using business as a force for good!

Thailand Social Enterprise Certification

In August 2018, the Thai government passed new legislation legally defining social enterprises for the first time as well as setting up an official certification process. Along with the new laws, the government announced a list of the first 15 Thai businesses to receive social enterprise certification, and we were honored that Jasberry Co., Ltd. and sister company Siam Organic Co., Ltd. were both included on the list. We are happy to be a leader in building the social enterprise community in Thailand and beyond, and hope this new legislation will encourage even more entrepreneurs to adopt social enterprise approaches in the future.



FOUNDATION

Siam Organic Foundation

Siam Organic Foundation is a non-profit foundation established in 2017 to create additional flexibility in our ability to mobilize resources and pursue a broad range of projects and partnerships to help our farmers. As a non-profit, Siam Organic Foundation is eligible to receive grants from a larger number of domestic and international donor organizations that support our mission to help farmers but are legally unable to donate to for-profit businesses. The foundation is also able to receive donations from individual givers who want to support Thai rice farmers.

In 2018, Siam Organic Foundation managed a portion of our Expo Live Innovation Impact Grant. The foundation implemented the organic farmer training and IT data collection system projects, which would be difficult to carry out under our Jasberry Co., Ltd. business entity due to Thai laws and regulations. The Siam Organic Foundation looks forward to continue managing the Expo Live grant through 2019, and is actively seeking new partnerships to assist our Jasberry farmers and the rural communities they call home.



Siam Organic Foundation Directors meeting June 2018

Looking Forward to 2019

It was a busy year in 2018, but the hard work was worthwhile in laying the groundwork for accomplishing even more this year!

In 2019, we look forward to building the Jasberry brand and growing sales in all of the new markets we entered in 2018. We also hope to add 3 new international markets, with at least one new distribution partner in Europe. To assist in sales growth, we target adding an additional innovative new product to the Jasberry product line too, along with our current Jasberry rice and Jasberry gluten-free superfood pasta products.

Our expanding sales mean we can also add more farmers to our Jasberry network this year. Ending 2018 with 2,531 farm families, we hope to serve over 3,000 farm families in 2019. Additionally, our IT data collection system funded by Expo Live is scheduled to complete by July 2019, which will allow us to collect much more accurate yield and impact data for the 2020 season.

2018 was another great year of working hard along with our farmers and partners to achieve our business and social goals. Jasberry has two missions – to improve farmers' lives in a sustainable manner and to bring innovative and delicious organic products to consumers globally. We made so much progress towards both of these missions last year, but we can't do it alone!



Reach out to us if you think you can help

As we start 2019, please reach out to us at info@jasberry.net if you think you can lend a hand in helping us achieve our social or business goals. Partnerships have always been a key to our success, and we can't thank you enough for your continuing support!

Warmest Regards,

Jasberry Team