

ACM Verification Report

ON

Africa's Best Cocoa Cooperative

FOR

TrueTrace Chocolate

BY

African Cocoa Marketplace, Inc.

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Disclaimer

The information in this report is accurate as of the date it was compiled and validated. This information is subject to change based on the seller's ongoing operations or external factors affecting the business. All prices and values are listed in US dollars (US\$). All distances referenced in this report are calculated as straight-line ("as-the-crow-flies") measurements between geographic coordinates, not road travel distances.

For enquiries contact: cocoa@cocoamarket.com.



Executive Summary

Established in 2012, Africa’s Best Cocoa Cooperative (ABC) is based in Zolowee, a village in Nimba County, Liberia—approximately 270 km from the national capital, Monrovia, and 11 km from the county capital, Sanniquellie. ABC sources fermented, sun-dried cocoa beans from over 1,000 smallholder farmers. Most of these farmers cultivate cocoa on family-owned land, while others are sharecroppers who provide seasonal labor in exchange for a portion of the cocoa yield, which they sell for income.

ABC’s estimated maximum annual production capacity is 1,200 metric tons (MT), with 425 MT currently available for trade. While cocoa beans remain ABC’s primary product, a local NGO investment—supported by international funding—has equipped the cooperative with a winnower, enabling production of approximately 20 MT of cocoa nibs per year.

All contributing farmers are certified organic. The cooperative uses the heap fermentation method and dries beans on raised tables under the sun. Thanks to continued NGO support, ABC also has access to a solar-powered dryer for use during the rainy season.

ABC maintains a paper-based traceability system that tracks cocoa purchases at the farm level. The cooperative possesses a moderate number of logistics and quality control assets. Throughout ACM’s due diligence process, ABC has been a cooperative and engaged partner, providing requested information promptly and transparently. The cooperative leadership has expressed strong interest in securing direct trade relationships with international buyers.



Seller Location

• Liberia, West Africa

• Nimba County (shaded)





Primary Cocoa Product

- Cocoa Beans (Fermented & Dried)

Volume Available 425 MT

Price Expected Greater of \$8200 MT or world market price



Other Cocoa Products

- Cocoa Nibs

Volume Available 20 MT

Price Expected Greater of \$9800 MT or cocoa bean world market price + 20%



Incoterm & Financing

Incoterm FOB (Free On Board)

Financing Buyer Pre-Financing (preferred)

Alternative Financing Donor / NGO-Backed Financing (not guaranteed)

ACM Bonus Expected annually after first trade



Certifications Available

- Control Union Organic

Premium Expected \$600 MT Organic

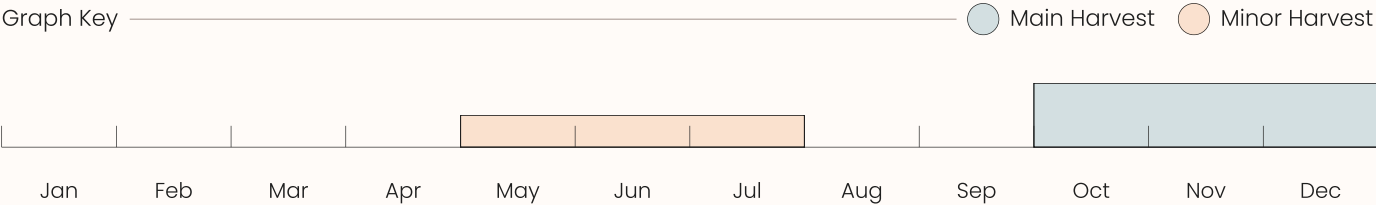
Farmers Certified 64%



- N/A



Harvest Months



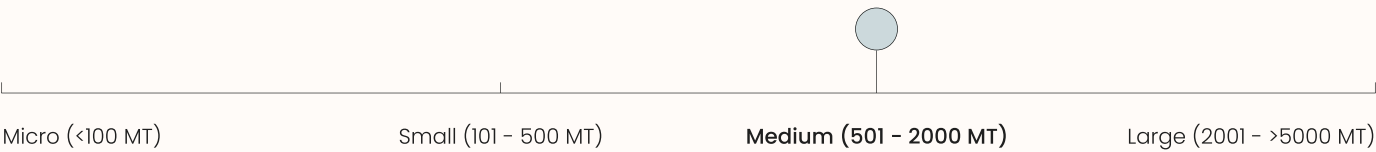
Production Capacity

Hectares Under Cultivation ————— 3000

Estimated Maximum Cocoa Production Capacity ————— 1200



ACM Seller Scale



Contractual Normalities

Typical Contract Size ————— 250 MT

Minimum Order Volume ————— 25 MT

Typical Buyer Type ————— Licensed Local Trader

Cocoa Bag Size / Material ————— 64kg bag / Jute



Export Logistics

Usual Port of Export ————— Freeport of Monrovia	Export License ————— No
Distance to Selected Port ————— 270km	Most Recent Export Year ————— N/A
	Countries Exported To ————— N/A



Specifications

Post-Harvest Approach _____ On farm

Primary Fermentation Method _____ Heap

Other Fermentation Method _____ Basket

Primary Drying Method _____ Concrete Drying Patios

Other Drying Method _____ Solar-powered Dryer

Cocoa Storage: Village Level _____ Buying Shed on Pallets

Cocoa storage: Between Village & Port _____ Ventilated Warehouse on Pallets



Farmers Trained On

Good Agricultural Practices _____ ☒

Good Fermentation Practices _____ ☒

Good Drying Practices _____ ☒

Post-Harvest Handling & Quality Control _____ ☐

Record Keeping _____ ☐



Quality

Beans Hand Sorted _____ ☒

Moisture Content Records _____ ☒

Mold Records _____ ☐

Flavor Analysis _____ ☐



Microlot

Microlot Capability _____ None



Farmer Distribution

Farmers Contributing to Cocoa Supply _____ 1100

Number of Female Farmers _____ 330



Chain of Custody

Chain of Custody _____ Segregated

- **Meaning:** Strong physical separation between certified and non-certified cocoa.



Traceability System

Country Level Traceability _____ No national traceability system

Seller Traceability System _____ Paper Logbooks (Farmer Level)

Number of Farmers Covered _____ 990



Specifications

Farm Level Traceability _____ In development (no active linkage yet)

Traceability Historical Records _____ 2-3 years

Traceability Records Access _____ Manual Access (>4 week turnaround)

Traceability Audited _____ No

Bag Labeling _____ Printed Seller Name

Farm Mapping _____ Yes

Farm Geolocation Records _____ Partial



Business Transparency

Organization Type ————— Cooperative

Banking ————— Formally Banked

National Legal Compliance ————— ☒

Women Owned Business ————— ☐

Foreign Ownership or Backing ————— ☐

Cooperative Executive Board ————— ☒

Business Insurance ————— ☐

Conflict of Interest Policy ————— ☐

External Business Advisors ————— ☐



Financial Transparency

○ ————— Strong

○ ————— Moderate

● ————— **Minimal**

○ ————— Insufficient Evidence



Governance Model

○ ————— Strong

○ ————— Moderate

○ ————— Minimal

● ————— **Insufficient Evidence**



Partnerships

Supported by a local NGO that provides equipment, training, and occasional financing.



Operational History

Year Began Trading Cocoa 2012



Network & Connectivity

Managers with Smartphones 0

Managers Have Smartphone Data Never

Network Reliability Limited Signal



Permanent Managerial Roles

Roles Filled 9/9



60% Male 40% Female



Cooperative Executive Board Members

Number of Executive Board Members 7



70% Male 30% Female



Additional Capacity







Seedlings / Planting Material Distributed 2022 Most Recent


Free Farming Inputs Provided Occasionally

Free Farm Labor Provided Never












Cocoa Related Assets - Logistical

Offices										
1										
Warehouses										
1										
Motorcycles										  
3										
Tricycles										 
2										
Pickup Trucks										
0										



Cocoa Related Assets - Quality Control

Weighing Scales										   
4										
Moisture Meters										  
3										
Concrete Drying Patios										
1										
Sifter/Classifiers										
1										
Winnowers										
1										



Environmental Programs

Environmental Trainings _____ Agroforestry Trainings Reported



Social Programs

Gender Equity _____ Gender Officer (at Cooperative Level)

Youth Empowerment _____ None Reported

Labor Rights _____ Written Labor Rights Policy aligned with ILO Standards



Child Labor Approach

- Written Child Labor Prevention Policy
- Child Labor Trainings Conducted with Farmers
- Regular Refresher Trainings
- Training Records Available Upon Request



Risk Assessment

ABC Cooperative maintains farm-level traceability using a paper-based logbook system; however, these records are not currently audited. A digital traceability system is under development, but buyers seeking access to ABC’s traceability data should anticipate a minimum turnaround time of one month. As with many cooperatives, financial transparency is limited. We found insufficient evidence to assess the cooperative’s governance model beyond their stated claim of having a functional executive board. These risks may be partially mitigated by ABC’s partnership with a local NGO, which has previously provided training and operational support.



EUDR Compliance Summary

ABC Cooperative has not yet exported cocoa accompanied by an EUDR due diligence statement. Through its organic certification process, ABC holds geolocation data for all or most contributing farmers. To assess deforestation risk in line with EUDR requirements, these records will need to be shared with a qualified compliance service provider at an additional cost. On the legal compliance side, the cooperative has provided a general statement affirming adherence to national laws. However, buyers intending to import cocoa into the EU should engage an EUDR compliance provider to conduct further legal risk assessment and fulfill due diligence obligations.



Seller Needs Assessment – Self-Reported

Vision for Growth & Development

- Double production of cocoa nibs to 40MT annually
- Enhance quality control through moisture management

Support Needed

- Additional winnower to expand production capacity
- 1-2 additional moisture meters

Beyond the transparency of ACM's flagship Verification Report, we offer the following optional services to provide even greater assurance in your cocoa sourcing journey:



ACM Transparent Trade Facilitation

Whether you're sourcing from a seller for the first time or seeking smoother fulfilment with an existing partner, ACM's in-country teams are here to support you. We offer hands-on assistance with price negotiations, premium management, cocoa mobilization, documentation, and exporter coordination in select African markets.



Pre-Trade Quality Assessment

Before requesting cocoa samples or initiating trades, ACM or its in-country partners can perform an origin-based physical evaluation of the available cocoa. This includes cut tests, visual inspection, moisture checks, and other key quality indicators. Findings are shared with both buyer and seller to confirm product suitability early and reduce procurement risk.



Chocolate Flavor Analysis

Discover the chocolate potential of cocoa beans before or after trade. In partnership with craft chocolate makers and independent flavor assessors, who turn sample beans into chocolate, ACM facilitates the creation of flavor profiles for your review. You may choose our standard recipe or provide your own, subject to ingredient availability. Available in select African markets.



Content Creation

Strengthen your marketing with high-quality, bespoke farmer profiles, photography, or videos, crafted by our experienced local content creation teams. Not every chocolate lover can visit a cocoa farm. ACM helps bring the origin experience to them by producing authentic, compelling content that connects your brand directly to the people and places behind your cocoa.



Sustainable Pricing Exercise

ACM specializes in analyzing cocoa businesses across Africa. While some sellers know their full farm-to-port costs, many do not. Our team can conduct a detailed business cost analysis to support fair and sustainable pricing for all parties. This service benefits both buyer and seller by ensuring pricing transparency and long-term viability.