



Activity Report

2022

Summary

TROFACO's 2022 saw much progress, as we assumed full operations after COVID-19.

We were able to travel to Cambodia. The communities there have taken very good care of the trees TROFACO has sponsored. It was possible to report to customers for trees there, that the total amount contracted had been reached and even exceeded within eight of the expected 20 years.

We scaled up production and sales in Vietnam.

Our strategic collaboration with a major Danish transport company (ANCOTRANS) was extended and deepened. Under this agreement more than 32.000 trees are now planted

TROFACO has added a new type of customer: Through an audit-company, now also adding CO2 accounting to their portfolio, we have entered and contract for verification of a very large planting in Uganda. The land belongs to a Danish farmer

The TROFACO CO2 fund is growing, and by late 2022 it exceeded the limit of 1 mill DKK holding. Above this minimum amount the fund is able to start allocating funds to beneficiaries.

The global campaign for 1 trillion trees undertakes reforestation research, under the leadership of Restor, to which we have supplied data and volunteered research collaboration.

TROFACO has initiated collaboration with an upstart online platform for CO2 removal certificates (NOBON).

In very early 2023 the largest supplier of tree-based CO2 offsetting was revealed to have misled its customers, and that 90% of their projects did not deliver. This will have significant effects. TROFACO sees some early signs that it may lead to increased recognition of our way of doing things.

Despite the problems brought by Covid 19 TROFACO in 2021 we facilitated planting of 39,850 trees. Of these 3,000 are in Vietnam and the rest in Uganda.

The Covid pandemic had affected our tree-hosts in Uganda. Together with TROFACO's partners CIDI almost all dead trees have been replaced, either in original or other locations. All customers have

received replacements

Operations

We have been able to work in Uganda in July and November 2022. , in Cambodia and Vietnam in October 2022.

Organization and systems

When travel to and within Uganda became possible from June 2021, we started building the on-the-ground foundations for further improvement of our documentation to clients and other interested parties.

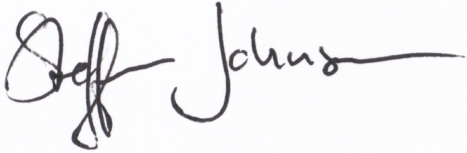
Sales and marketing

In late 2022 TROFACO initiated a collaboration with an online platform for CDR (Carbon Dioxide Removal), i.e., NOBON, in Sweden. A Project Idea Note was produced for the marketing by NOBON to potential clients. TROFACO also contacted the platforms 'Compensate' in Finland and 'First Climate' in Switzerland. They both wanted TROFACO to apply one of the voluntary standards.

In very late 2022 The Guardian, with a number of universities, revealed that those standards have been overselling and not delivered on contracts related to tree-based CO2 offsets.

In 2023 TROFACO will latch onto the resulting lack of delivery of CO2 quotas to the voluntary markets to present its transparent and accountable approach to a number of CDR-platforms.

Best regards,

A handwritten signature in black ink that reads "Jeff Johns". The signature is written in a cursive style with a long horizontal flourish extending to the right.