

INFORMACIÓN RELEVANTE PROMOTORA DE CAFÉ COLOMBIA S.A.

En cumplimiento a lo dispuesto en el artículo 5.2.4.1.5 del Decreto 2555 de 2010, Procafecol S.A. revela al mercado la siguiente información relevante:

En seguimiento a las revelaciones hechas por PROCAFECOL S.A. en este mismo medio, los días 4 y 13 de marzo de 2020 en relación con la investigación de la filial en Estados Unidos, NFCGC INVESTMENTS INC, la sociedad se permite adjuntar el comunicado dado a conocer en las últimas horas por la Fiscalía de Nueva York. El impacto de estos hechos fue revelado y reconocido en los estados financieros consolidados de Procafecol al cierre de 2018.

6/5/22, 7:07 D.A. Bragg Announces Indictment of Former COO of U.S. Subsidiary That Operates Juan Valdez Coffee – Manhattan District Attorney'...

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D.A. Bragg Announces Indictment of Former COO of U.S. Subsidiary That Operates Juan Valdez Coffee

MAY 5, 2022

Rosita Joseph Allegedly Stole More Than \$900,000 to Inflate Her Salary, Make Extravagant Purchases

Manhattan District Attorney Alvin L. Bragg, Jr., today announced the indictment of ROSITA JOSEPH, 51, for stealing more than \$900,000 from NFCGC Investments, Inc., ("NFCGC") a subsidiary that operates Juan Valdez coffee in North America. For over five years, between January 2013 and May 2018, JOSEPH, who was the Chief Operating Officer, used the stolen money to pay for luxury vacations, including to the Bahamas and Barbados; make purchases at Amazon.com; and inflate her own paychecks. JOSEPH is charged in a New York State Supreme Court indictment with one count of Grand Larceny in the Second Degree. [1]

NFCGC is the North American subsidiary of the Colombian company Procafecol S.A., which was founded by the non-profit Colombian Coffee Growers Federation. Procafecol represents the business interests of Colombian coffee farmers and operates the multinational brand Juan Valdez Café.

"Rosita Joseph allegedly used her position as Chief Operating Officer to raid her employer's coffers for personal gain, which included using hundreds of thousands of dollars for extravagant travel purchases and inflated paychecks. We will not allow unscrupulous employees to use their companies as a personal piggy bank," said District Attorney Bragg.

https://www.manhattanda.org/d-a-bragg-announces-indictment-of-former-coo-of-u-s-subsiary-that-operates-juan-valdez-coffee/ 1/3

According to court documents and statements made on the record in court, JOSEPH had access to the company's payroll and operating accounts at Citibank, along with a corporate American Express card. In September 2016, Procafecol performed a routine financial audit and asked JOSEPH for all financial statements associated with company accounts. JOSEPH provided minimal detail and refused to provide bank statements. After she refused numerous requests for account documents, NFCGC fired JOSEPH and conducted a full review.

A review of American Express statements revealed that JOSEPH used the card for various personal purchases, including airline travel herself, family members, and friends, to Orlando, Florida; the Cayman Islands; the Bahamas, and more. JOSEPH also paid for stays at the Four Seasons Hotel and a luxury beach resort in Barbados. In total, JOSEPH charged more than \$116,000 worth of travel expenses to the American Express card from January 2014 to August 2017.

According to court documents, JOSEPH also made more than \$86,000 in purchases on Amazon.com, including Gucci accessories and 14-carat gold and diamond jewelry.

JOSEPH also allegedly stole more than \$118,000 from the company's operating account in unauthorized wire transfers. JOSEPH also paid herself a higher salary than she was authorized to receive and took home thousands of dollars in unauthorized pre-tax expense reimbursements per month. JOSEPH also overpaid herself in earnings and reimbursements during off-cycle pay dates when she did not receive a paycheck. From January 2013 to May 2018, JOSEPH made over \$580,000 in unauthorized payroll deposits.

ADA Jana Jett Loeb of the Financial Frauds Bureau is prosecuting the case under the supervision of Bureau Chief Kofi Sansculotte, under the supervision of Executive Assistant D.A. Susan Hoffinger (Chief of the Investigation Division). Paralegals Kristen Grimes and Brandon Martinez, DANY Investigator Maria Coyt-Freda and FAFI Analyst Eric Rothmann are assisting with the case.

Defendant Information:

ROSITA JOSEPH
Brooklyn, NY

Charged:

Grand Larceny in the Second Degree, a class C felony, one count



6/5/22, 7:07

D.A. Bragg Announces Indictment of Former COO of U.S. Subsidiary That Operates Juan Valdez Coffee – Manhattan District Attorney's Office

[1] The charges contained in the indictment are merely allegations, and the defendant is presumed innocent unless and until proven guilty. All factual recitations are derived from documents filed in court and statements made on the record in court.



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Acerca de la marca Juan Valdez®

La marca Juan Valdez® es la única marca de café de relevancia internacional que pertenece a productores de café. En 2002 la Federación Nacional de Cafeteros de Colombia, organización sin ánimo de lucro que representa a más de 500.000 familias productoras de café, creó Procafécol S.A. para explotar la marca Juan Valdez® a través de tiendas de café y negocios de valor agregado. Tras la popularidad y aceptación de la marca en tiendas se dio inicio a la distribución de los productos Juan Valdez® en otros canales del mercado colombiano así como a nivel internacional. Los cafés de Juan Valdez® son sinónimo de alta calidad para los consumidores de café premium, le entregan a los caficultores mayor valor por la calidad del café e importantes recursos por regalías en la venta de cada taza o producto que lleve su firma en el mundo. Más información en www.juanvaldezcafe.com y www.cafedecolombia.com.