



FarmTogether, Inc.

Claymont, Delaware

LEADING HARVEST FARMLAND MANAGEMENT PROGRAM
AUDIT SUMMARY REPORT: 2025 RECERTIFICATION

October 22, 2025



TABLE OF CONTENTS

Executive Summary 1

 Team Leader Recommendations..... 2

 Audit Staff..... 2

 Audit Scope 2

Introduction 3

 Scope and Objective 3

 Company Information 3

 Audit Plan 4

 Multi-Site Requirements 6

 Audit Results 6

Key Findings 7

 Review of Previous Audit Cycle 10

Findings Organized by Performance Measure 11

Conclusion 46

 Standard User Guidance 46

 Specific Focus Areas for Next Audit 46



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EXECUTIVE SUMMARY

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Certification Date:
November 10, 2025

Recertification Due Date:
November 10, 2025

Certification ID Number:
AVERUM-LHFMS-2025-0039

FarmTogether, Inc.'s (FT) management system has demonstrated conformance to the Leading Harvest Farmland Management Standard (LH FMS). FT has developed policies and procedures to support LH FMS conformance and provided illustrative evidence of ongoing monitoring and communication between farmland operations, central management, and stakeholders to advance its sustainable agriculture goals.

The Asset Management team appears well-positioned to conduct regular reviews of LH FMS conformance to guide continuous improvement. The sites visited utilize modern agricultural monitoring technologies to enhance operational efficiency and apply a scoring methodology to maintain and improve site conditions. FT considers long-term climate impacts, relevant market conditions, and current risk assessments when making farmland decisions. FT adopts innovative agriculture technologies and works to bring interested parties together to further innovative agricultural practices.

The Asset Management team and interview participants were transparent and thorough in their responses, and were responsive to further inquiry.

EXECUTIVE SUMMARY

(Continued)

FarmTogether, Inc.

LH FMS AUDIT SUMMARY REPORT

TEAM LEADER RECOMMENDATIONS

Audit Dates: October 2, 2025–October 22, 2025

Corrective Action Plan(s) Accepted: Yes

Date: November 10, 2025

Follow-Up Visit Needed: No

Date: November 10, 2025

Proceed to/Continue Certification: Yes

Date: November 10, 2025

All NCR Closed: Yes

Date: November 10, 2025

AUDIT STAFF

Lead Auditor:

Linnea Abel

Audit Team Members:

Jill Brodt, Auditor

Matt Armstrong, Audit Team Leader

Holly Salisbury, Independent Reviewer

AUDIT SCOPE

Standard(s) Within Scope:

Leading Harvest Farmland Management Program 2025

Recertification of FT’s management system of production farmland on managed properties to determine conformance with LH FMS objectives 1–13, and performance measures and indicators therein.

Accreditations: Approval by Leading Harvest to provide certification audits

Number of Certificates: 1

Proposed Date for Next Audit Event: FarmTogether’s first surveillance audit should be completed by October 22, 2026.

Audit Report Distribution: zach@farmtogether.com

INTRODUCTION

This report summarizes the results of the recertification audit conducted on FT's managed production agriculture properties. The audit was conducted by Linnea Abel, Lead Auditor for Averum. Linnea Abel has experience with Leading Harvest, is an assurance provider for multiple sustainability programs, and has expertise in production agriculture on multiple crop types in the United States. Site visits were conducted by Jill Brodt, Field Auditor. All senior members of the audit team hold training certificates in ISO 17021:2015 (Conformity Assessment), 14001:2015 (Environmental Management Systems), as well as IAF MD-1:2018 (Certification of Multiple Sites). The audit process and reports were independently reviewed by Holly Salisbury, who is a certified public accountant in the state of California and has expertise on multiple crop types in the United States.

SCOPE AND OBJECTIVE

In 2025, Averum was engaged by FT to perform an audit of sustainability performance on 0–10,000 acres of managed agricultural operations and determine conformance to the principles, objectives, performance measures, and indicators of LH FMS 2025. LH FMS objectives 1 through 13 were covered during site visits on properties in the Pacific West. There was no substitution or modification of LH FMS performance measures or indicators.

Throughout the course of our engagement, it was determined that gathering additional information via meetings or correspondence with government agencies, community groups, affected Indigenous Peoples, and conservation organizations was not required. Information provided during our audit was determined to be sufficient to address relevant indicators of LH FMS.

COMPANY INFORMATION

FT is an investment firm that focuses on US farmland. Farm operating tenants and management contractors are responsible for the day-to-day farmland management services for FT's properties. FT initially achieved certification for its enrolled properties in 2021. FT's certification expired at the end of 2024.

FT contracted with Averum to provide a Stage 1 audit (or Readiness Review) prior to recertification due to changes in its management system and its certification's expiration. Results of the readiness review were shared with FT. During the certification audits, eight (8) sites in the Pacific West region were selected, with two contract management providers included. FT's Asset Management team and Farm Managers overseeing decision-making and standard compliance for sample regions were contacted for evidence requests and interviews. The properties in these regions are a representative sample of current practices in place and management decision-making. The primary agricultural production on the sites is citrus.

AUDIT PLAN

Averum developed an Audit Plan which is maintained and on file. An online portal was established for FT coordinators to upload evidence and documentation securely for auditor review. An Opening Meeting was held October 2, 2025, preceding site visits. Documentation was provided by responsible management staff throughout the audit and reviewed by Averum. Field sites in the Pacific West were examined on October 7, 2025. A Closing Meeting was held October 22, 2025.

Opening Meeting: Conference Call

October 2, 2025

Attendees

FT:

Zach Sargent, Gretchen Montague

Audit Team:

Jill Brodt, Matt Armstrong, Linnea Abel

Observer:

ANAB Assessor, Geoff Morris

Topics

The following topics were discussed and presented by Lead Auditor, Linnea Abel, during the Opening Meeting:

- Introductions of participants and their roles
- Introduction of audit team
- Status of the previous audits
- Audit plan
- Expectations of program user staff
- Method of reporting

INTRODUCTION

(Continued)

Closing Meeting: Conference Call

October 22, 2025

Attendees

FT:

Zach Sargent, Gretchen Montague

Audit Team:

Matt Armstrong, Linnea Abel

Observer:

ANAB Assessor, Geoff Morris

Topics

The following topics were discussed and presented by Lead Auditor, Linnea Abel, during the Closing Meeting:

- Opening remarks
- Statement of confidentiality
- Closing summary
- Presentation of the audit conclusion
- Major nonconformances
- Minor nonconformances
- Opportunities for improvement (OFIs)
- Notable practices
- Report timing and expectations

Audit Time

(Days)	Activity	Responsible
1	Opening and Closing Meetings	Auditor, Lead Auditor, Team Leader
1	Management interview	Auditor
1 ¹	Site visits	Auditor
2.5	Engagement workpapers	Auditor
1.5	Evidence (document) review	Auditor
1	Audit Summary Report review and certification decision	Lead Auditor

¹ Site visits were projected to take two audit days. Auditor was able to complete site visits within one audit day due to proximity of selected sites.

MULTI-SITE REQUIREMENTS

FT maintains operations on multiple properties in the United States. FT qualifies for multi-site sampling since the properties within the management system are centrally controlled and directed by regional management, with regular monitoring activities. Asset Managers are responsible for developing corrective action plans regarding LH FMS conformance and reporting them to FT management. FT's current review and monitoring process is effective and ongoing.

Field visits and observations are conducted based on a sample of regions. Sampling requirements are provided in the LH FMS. In accordance with International Accreditation Forum Mandatory Documents (IAF-MD) methodology, all sites were initially selected at random with consideration of any preliminary examinations and then coordinated to ensure representative coverage of the complexity of the portfolio, variance in sizes of properties, environmental issues, geographical dispersion, and logistical feasibility.

AUDIT RESULTS

Overall, FT's agricultural operations conform to the objectives of LH FMS. Interviews and document reviews were performed to determine procedural and documentation conformance to the LH FMS. Documentation was provided to demonstrate or support conformance with LH FMS requirements. Field visits were performed on eight operating sites in the Pacific West. Visits took place on citrus groves pre-harvest, so harvesting efficiencies and irrigation management were highlighted. Central and regional management representatives and operators were present and interviewed to demonstrate FT's conformance and policy implementation. Central office staff with roles that impact LH FMS conformance were interviewed to determine awareness of and support for LH FMS conformance, and to illustrate company practices and procedures not performed by farm managers. FT's Asset Managers served as guides, were available throughout the engagement, provided logistic support, and provided responses to evidence requests.

Region

Pacific West represents 24% of FT's enrolled acreage.

Crop

Citrus

Properties Examined During Engagement

Eight (8) sites visited during audit:

- Orosi
- Garcia
- Monarch
- Silver Linings
- Golden
- Palisades
- Great Valley
- OCIDAD

KEY FINDINGS

FINDINGS IDENTIFIED DURING THE AUDIT	
PREVIOUS NONCONFORMANCE	N/A
MAJOR NONCONFORMANCE	Zero (0)
MINOR NONCONFORMANCE	Two (2)
OPPORTUNITIES FOR IMPROVEMENT	Six (6)
NOTABLE PRACTICES	Nine (9)

PREVIOUS NONCONFORMANCE

Not applicable

MAJOR NONCONFORMANCE

Not applicable

MINOR NONCONFORMANCE

7.1.1 SPECIES AT RISK

Environmental Site Assessments (ESAs) provided for review do not include Assessments of Species at Risk.

LH FMS requires standard users to identify relevant species using regionally relevant information from sources such as NatureServe, state wildlife agency databases, or similar resources. Assessments should identify potential Threatened, Endangered, vulnerable, or at-risk species and their potential for occurrence on enrolled farmland.

11.2.2 CONSISTENCY WITH INTERNATIONAL LABOR ORGANIZATION (ILO) CONVENTIONS

Management agreements provided for auditor review prohibit Farm Managers from joining a labor union for the duration of their contract. This prohibition contradicts with ILO Conventions 87 and 98 (Right to Organize and Right to Organize and Collective Bargaining, respectively). FT should update Management Agreements to support ILO Conventions.

OPPORTUNITIES FOR IMPROVEMENT**1.1.2 FARMLAND STEWARDSHIP**

FT could apply the same scoring criteria and ranking system to both Property Inspection Reports and Regenerative Agriculture Scorecards to ensure consistency in data collection and continuity in reporting.

4.1.3 PEST CONTROL PRACTICES

Sites visited could add raptor perches to sites to provide additional nonchemical vertebrate management.

6.1.1 WASTE DISPOSAL

Waste from the neighbor was present at the Garcia site. Although farm management was aware of the debris, a clear plan to remove the items was not in place. FT should establish a deadline for management to complete clean-up activities.

9.3.2 LAND TENURE RIGHTS OF LOCAL COMMUNITIES AND INDIGENOUS PEOPLES

FT should consider adding research specific to Indigenous Peoples presence and awareness of cultural interests to its Acquisition Checklist or further develop its Indigenous People's Policy to describe how Indigenous People are considered during land acquisition and management.

11.2.1 WRITTEN COMPLIANCE POLICY

FT has procedures in place and binding language within management and tenant agreements to support compliance with social laws, but no overarching compliance policy. FT could develop a written policy that states its commitment to comply with indicator requirements or consider expanding its existing Local Communities and Indigenous Peoples Policy into a Social Responsibility Policy.

13.1.4 TENANT/LESSEE SOCIAL RESPONSIBILITY COMMITMENT

Leases could be amended to clearly communicate expectations regarding safety on farm sites. Amendments could secure commitments from tenants to operate safely and responsibly and provide a safe working environment.

NOTABLE PRACTICES**1.1.3 FARMLAND CONSERVATION**

FT provided long-term leases for auditor review. Long-term leases ensure farmland remains dedicated to agricultural production and avoids conversion to nonagricultural uses, such as commercial developments. Long-term leases allow operations to remain with multigeneration farmers whenever possible.

Long-term leases can support the adoption of beneficial management practices by farm operators that would otherwise not have the incentive or tenure to mutually benefit from long-term management practices and potential for increased productivity.

1.2.1 ADAPTING TO CRITICAL EXTERNAL FACTORS

FT demonstrated active risk management and consideration of market impacts through immediate and longer-term lenses. FT demonstrates being highly attuned to critical external factors using its Risk Assessment Matrix, which includes consideration for highly relevant topics and risks, mitigation strategies, and residual risk scores.

4.1.3 PEST CONTROL PRACTICES

FT uses pheromone disruptors to prevent red scale and is budgeting to implement them across all citrus sites, despite the high cost associated with the labor required for placement due to its efficacy.

5.1.1 ENERGY CONSERVATION

AgMonitor is being used widespread to monitor energy performance on all California sites where Smart Meters are present and assists with timing and selecting activities for increased power savings.

5.2.1 AIR EMISSIONS

Purposeful reductions in distances between farm sites and value chain partners assist with operational efficiency. Reductions in transport mileage and air emissions are a positive supplemental benefit from the practice.

9.2.1 COMMUNITY ENGAGEMENT

Although citrus trees do not rely heavily on bee pollination, farm management allows local beekeepers to bring hives in the springtime each year. This is a positive example of community engagement that does not involve monetary exchange to benefit bee colonies and engage in neighborly relationships.

KEY FINDINGS

(Continued)

9.4.1 PUBLIC HEALTH AND SAFETY

Although employees do not handle pesticides directly, Farm Management interviewed by auditors ensures crew members receive pesticide safety training to keep them informed and promote a safe working environment.

10.2.1 PERSONNEL AND CONTRACT WORKER TRAINING

FT's Farm Management Policy/Procedure includes a comprehensive checklist used during farm management onboarding to evaluate performance of a Farm Manager. This practice demonstrates FT's accountability and verification of labor conditions for all workers on sites.

12.1.3 – AGRICULTURAL INNOVATION

FT's Innovation Labs connects researchers and innovators with real-world farmland to pilot emerging agricultural technologies. By coordinating pilot programs in areas such as irrigation, soil health, and automation, FT will enable applied research to support on-farm cost reduction and scalable field deployment.

FT is partnering with AgCode to develop property inspection and data collection capabilities using AI to streamline reporting and property updates.

REVIEW OF PREVIOUS AUDIT CYCLE

FT was initially certified to LH FMS 2020 in 2021. During its first certification cycle, FT developed supporting policies, procedures, and tools such as its Sustainability Scorecards to support LH FMS conformance. Recertification was not completed prior to expiration due to changes in management personnel.

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

The following are summarized findings organized by LH FMS performance measure. Specific nonconformances, opportunities for improvement, and notable practices have been described in the “Key Findings” section.

Objective 1: Sustainable Agriculture Management

1.1 SUSTAINABLE AGRICULTURE STEWARDSHIP

Conformance Evidence

Sustainability Summary
FarmTogether Regenerative Agriculture Scorecard
2025 Property Inspection Reports and Photos
Acquisition Checklist Template
2026 Great Valley Farm Plan
2026 Annual Improvement Plan
Risk Assessment Matrix
Portfolio Regen Report
Environmental Site Assessment Phase I Surveys
Management Agreements
Farm Leases

Auditor Notes

- FT’s Sustainability Summary includes commitments and shares sustainability pillars of farm management. Pillars provide broad descriptions of agricultural management goals, including increased efficiency; adoption of low-input sustainable agricultural practices; treating contractors, employees, and neighbors with respect; and incorporating sustainable decision-making into due diligence procedures.
- FT’s Regenerative Agriculture Scorecard includes discussions of the six pillars of Regenerative Agriculture, as defined by FT. Pillars include Soil Health, Water Management, Social and Economic Well-Being, Reducing Chemical Inputs, Carbon Sequestration, and Biodiversity. Pillars are weighted according to immediate and long-term impacts each pillar has on Regenerative outcomes.
- Regenerative Agriculture Pillars were developed from reviews of the Paris accord and other regenerative frameworks. Operational applicability and relevance were assessed for appropriateness.
- FT’s Sustainability Summary describes relevant topics taken into consideration while making investment and management decisions. Climate impact, conversion to organic farming opportunities, and local and regional community connections are considered.
- FT provided a Risk Assessment Matrix that identifies risks that are scored based on likelihood and impact severity. Mitigation and applicable policies and procedures are included in the Risk Assessment, and show consideration for relevant economic, social, and environmental factors.
- FT’s Asset Manager gathers information and conducts farm inspections to compile field Inspection Reports. Inspections include site conditions, irrigation delivery, presence of pests, condition of infrastructure, erosion potential, and other aspects.

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 1: Sustainable Agriculture Management (Continued)

1.1 SUSTAINABLE AGRICULTURE STEWARDSHIP

Auditor Notes

- Property inspections are used to generate scorecards that evaluate site performance and conditions, rating each area from "excellent" to "very bad." The scorecard also includes sections where prior environmental issues and their resolution status are documented. Scorecards are compiled and reflected in FT's Portfolio Regen Report.
- Profitability is a primary concern on sites. Property operator's adherence to the farm management plan and responsiveness to current conditions is critical to management reviews.
- FT assesses opportunities for sustainability and alignment with FT's sustainability pillars during due diligence. Distressed farms have been acquired in the past to implement progressive practices and demonstrate impacts. Monarch is an example.
- Due diligence process and acquisition checklists were provided for review. Checklists detail action items, research, and tests required to identify risks and opportunities that may be present on a potential acquisition.
- Sites visited have been long-term farmland. FT provided ESA Phase I assessments that referenced records on properties dating back to 1954. ESAs are used to record resource availability and history of sites.
- FT prefers to purchase established and developed farm sites to ensure a quicker return on investment. The company also seeks properties with more than one available water source to avoid the need for additional capital investment in water infrastructure.
- Risk Assessments are conducted during the acquisition phase.
- Lease terms on a provided lease were through 2060, while others are shorter term. Leases and agreements are termed to avoid developing farmland out of agriculture and remain in multigeneration families where possible.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
				1.1.2	1.1.3	1.1.1

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 1: Sustainable Agriculture Management

1.2 CRITICAL EXTERNAL FACTORS

Conformance Evidence

Q2 2025 Ag Research Report
"Why Farmland" - FarmTogether Website
Risk Assessment Matrix
Due Diligence Summary

Auditor Notes

- FT provided a copy of a quarterly Ag Research Report which identifies relevant critical external factors. The report references information from the United States Department of Agriculture (USDA), and economic research provided by universities. Broad topics include economic factors such as tariff uncertainty and labor impacts from increased immigrations enforcement on the agricultural sector.
- FT typically selects new sites for purchase that are within a 50-mile distance of other value chain partners. Vendors, service providers, and other partners are identified during the due diligence process.
- Ag research reports are prepared by the management staff for the use of investors and stakeholders. Current macro and microeconomic events, conditions on sites, and ongoing concerns and opportunities on the sites are reported on. Reports are prepared quarterly.
- FT provided a Risk Assessment Matrix relevant to its managed agricultural properties. The Matrix includes mitigation strategies and residual risk scores. Risk assessments are updated every six months and assist site operators and management on current issues requiring active control and management.
- Due Diligence Summaries list conditions on the farms and issues requiring active management prior to the close of the due diligence process.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					1.2.1	

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Objective 2: Soil Health and Conservation

2.1 SOIL HEALTH

Conformance Evidence

Property Summaries
Soil Analysis Reports
FarmTogether's Portfolio Regenerative Agriculture Scorecard
Property Updates
Irrigation Nutrient Management Plan
Application Records
Fertilizer Injection Records

Auditor Notes

- Farm Managers conduct testing prior to planting, including nematode and soil testing and a citrus compatibility panel to assess nutrient levels.
- Farm Managers contract with third-party companies to collect soil samples every one to five years, depending on site conditions, following UC guidelines for testing frequency. Third-party labs perform the soil analysis, and recommendations are included in the analytical reports.
- Farm Managers practice low tillage during site establishment and transition to no-till practices once the orchard is established.
- Soil Quality is one of FT's Regen "Pillars." Scores are internally generated and determined by the soil conditions on the site, crop and root stock selections, Natural Resources Conservation Service (NRCS) reports, practices on site, and locations of the property.
- Property updates include operations updates on applications of soil amendments, including gypsum and compost applications.
- Soil maps are included in Property Summaries.
- Farm Managers rely on recommendations from third-party laboratories and Pest Control Advisors (PCAs) for soil amendments. Lab reports include specific amendment recommendations, which may include gypsum, compost, or sulfur, depending on site needs. Remaining nutrients are typically applied through fertigation.
- Farm Manager consults with a PCA to support nitrogen management planning, while a separate third-party advisor provides guidance on irrigation and moisture management.
- Sites visited maintain nutrient management plans. Irrigation and Nitrogen Management Plans were provided for auditor review.
- Spray fertilizer applications are handled by an external provider who specializes in citrus applications, and the Farm Manager performs fertilizer injections.
- Historical data is reviewed to ensure long-term trends are addressed.
- Farm Managers rely heavily on plant tissue analysis to monitor plant health and deficiencies. Plant tissue testing is conducted each fall following UC guidelines.

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 2: Soil Health and Conservation *(Continued)*

2.1 SOIL HEALTH

Auditor Notes

- Sites visited use third-party PCAs to collect tissue samples. Reports are provided, with recommendations made by the lab or PCAs upon the Farm Manager’s request.
- Tissue and soil analyses inform targeted nutrient applications via drip irrigation or fertigation, with both foliar and soil applications used to optimize uptake.
- Farm Managers of sites visited use mowing or discing for the first five years during site establishment, then transition to a complete no-till system. Cover crops were observed on-site.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						2.1.1
						2.1.2
						2.1.3
						2.1.4

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 2: Soil Health and Conservation

2.2 SOIL CONSERVATION

Conformance Evidence

- Property Summaries
- Soil Analysis Reports
- FarmTogether’s Portfolio Regenerative Agriculture Scorecard

Auditor Notes

- Soil types and conditions are identified in Property Summaries.
- Farm Managers demonstrate an awareness of soil characteristics and adjust operational practices accordingly. Soil analysis reports were provided for auditor review.
- None of the sites visited have a high risk of erosion due to the mostly flat terrain. Farm Managers help prevent soil compaction by reincorporating prunings and taking extra care during harvest, when tractors are in use. If needed, they may lightly disc after harvest to eliminate ruts.
- No neighboring properties produce any run-off water that would be received at the sites visited.
- Management agreements prohibit erosion and soil damage on sites. Site conditions are checked during site inspections.
- Tree pruning and trimming material is left between rows and may be shredded to build soil organic matter and prevent the degradation of soil quality and fertility.
- Carbon Sequestration is one of FT’s Regen "Pillars."
- Farm management is aware of soil and irrigation water conditions. FT uses historical knowledge and analytical reports to guide practices and avoid soil mismanagement.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						2.2.1
						2.2.2

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Objective 3: Water Resources

3.1 WATER USE

Conformance Evidence

Property Summary
Water Usage Records
Water System Inspections
Silver Linings Pump Test
Water Invoices
Property Updates
Budget to Actual Comparisons
Lease Language

Auditor Notes

- FT strategically chooses to purchase sites where two sources of water are available. All sites visited have both access to water supplied by the local water district and well water. Well conditions are identified in Property Summaries.
- Farm Managers typically choose to use the district supplied water when possible due to cost.
- Farm Managers report water usage to regulatory authorities as required depending on the site location and use various technologies to access and report the data.
- AgMonitor is used to track flow meter data, and water usage is tracked across all sites. AgMonitor tracks kWh to apply water and balances water budgets with electric rates.
- One Farm Manager is using the app HOTSPOT to track irrigation rates and hours. OpenET is also being used to track and report water usage to the local Groundwater Sustainability Agency.
- Farm Managers use irrigation consultants to assist with complex sites and run trials on irrigation techniques.
- Farm Manager interviewed is seeking ways to maximize water conservation. Drip lines are used across most sites and improve water efficiency by applying targeted amounts of water to put on enough water to meet the trees' needs.
- Dual line drip and single line drip are used, and Golden Valley has a buried irrigation line. Fan jets are also used for frost protection.
- Farm management flushes irrigation lines two times per year at hose ends and risers. Irrigation systems flush sand media filters one to four times per day.
- Soil monitors are on site for measuring soil moisture and informing irrigation.
- Irrigation repairs are included in budget worksheets, as well as labor costs. Sites typically often use third-party irrigation consultants to assist with irrigation planning and implementation. Irrigation consultants provide reports/updates/receipts for maintenance activities when available.
- Water Management is one of FT's Regen "Pillars." Scores are determined by irrigation infrastructure, onsite monitoring, pressure bombing, historic usage compared to current use, emitter selections, and current irrigation uniformity testing. Uniformity scores under 90% will trigger a site visit for examination.

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 3: Water Resources *(Continued)*

3.1 WATER USE

Auditor Notes

- FT provided a lease for a permanent hazelnut orchard in the Willamette Valley. The lease includes descriptions of reasonable water conservation and appropriate usage. Standardized lease language requires tenants to make reasonable efforts to avoid waste or excessive water usage.
- Irrigation systems are inspected monthly at a minimum by site management and FT staff.
- Farm Managers use soil moisture probes or a calendar-based approach across all sites to support irrigation decisions. Some irrigation systems provide soil moisture readings that are accessible via mobile phones.
- The sites visited use drip irrigation systems that deliver water directly to the base of the tree and root zone. The former owners of a site visited installed a deep-rooted irrigation system that greatly reduces water loss due to evaporation and minimizes weed growth.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						3.1.1
						3.1.2
						3.1.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 3: Water Resources

3.2 WATER QUALITY

Conformance Evidence

Irrigation Water Analysis Reports
Irrigation Nutrient Management Plan
Water Quality Testing Results
Property Updates

Auditor Notes

- Irrigation systems include gravity flow and sand media filters to improve water quality, particularly for district-supplied water.
- Soil amendments are made at the sites using data from the annual soil analysis. Typical amendments include gypsum and compost.
- Fertigation is discussed in property update reports. Fertigation is a more common practice in areas managing root health and permanent crops.
- Chemical and fertilizer applicators are assessed for appropriate qualifications and licensure.
- Product Use Reports are prepared and recorded for reference.
- Tissue and petiole testing is conducted on sites to monitor nutrient uptake. Tissue testing reporting low nutrient uptakes can result in additional applications via spray.
- Property Updates that indicate salinity are a concern on Pacific West sites. Sulfuric acid injections are used to correct water salinity.
- No wetland or water resources border sites.
- Farm Managers report water quality concerns as soon as possible.
- FT sites visited use Irrigation Nutrient Management Plans to manage irrigation and maintain water quality.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						3.2.1
						3.2.2

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Objective 4: Crop Protection

4.1 INTEGRATED PEST MANAGEMENT

Conformance Evidence

Scouting Notes
Acquisition Checklist
Qualified Applicator Licenses
Pest Control Advisor Lists and Resumes
Restricted Materials Permits
FarmTogether's Portfolio Regenerative Agriculture Scorecard

Auditor Notes

- Sites visited are permanent crops. Farm Operators conduct nematode testing prior to planting.
- FT's Acquisition Checklists include steps for disease and nematode assessments that take place during escrow.
- Citrus thrips and California red scale are major threats, while worms, mites, and mealybugs have recently emerged as concerns. PCAs perform trapping for red scale and will advise if treatment is necessary.
- Farm Managers work with third-party PCAs to regularly scout. PCAs scout properties three times per week during the spring and weekly during the off-season.
- Findings are documented in scouting reports, and recommendations are provided using color-coded spreadsheets to indicate the level of threat. These spreadsheets are shared with the Farm Manager on a weekly basis.
- Farm Managers rely on spray recommendations from third-party PCAs for pest management. Sprays are recommended when economic thresholds are exceeded. Treatments are not pre-scheduled, and management may perform targeted applications in hotspot areas of the orchard.
- Farm Managers carefully select packing houses that follow sanitation practices, including bin washing and clipper decontamination to prevent the spread of pests and disease. These sanitation protocols ensure harvest equipment does not introduce pests into the groves.
- Farm Managers interviewed may leave sites fallow if high levels of nematodes are found. Fumigation is avoided because it is costly and may have negative impacts on ecosystems.
- Sites visited report lowered applications with increased scouting in recent years.
- FT uses sheep on select sites with permanent cover for weed control.
- FT's Regenerative Agriculture Scorecard considers Integrated Pest Management (IPM) as a tool that supports two of its Sustainability Pillars: Biodiversity and Reducing Chemical Inputs.
- Sites visited control against harmful species while introducing and encouraging beneficial species by providing bee and pollinator habitats, raptor perches, and adding additional buffers between farmland and conservation areas.
- Farm Managers use IPM practices that include chemical and non-chemical methods. Spot treatments are applied when appropriate to reduce material and labor costs.

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 4: Crop Protection (Continued)

4.1 INTEGRATED PEST MANAGEMENT

Auditor Notes

- FT uses pheromone disruptors to prevent red scale and is budgeting to implement them across all citrus sites, despite the high cost associated with the labor required for placement.
- Single vector or naturally derived chemistries like molasses are selected whenever possible. Wasps and predatory mites are issued on sites for additional control.
- Sulfur lime spray applications are made as needed to control fungal diseases and control insects if recommended by PCAs.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
				4.1.3	4.1.3	4.1.1 4.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 4: Crop Protection

4.2 CROP PROTECTANT MANAGEMENT

Conformance Evidence

- Portfolio Regenerative Agriculture Scorecard
- Lease Language
- Qualified Applicator Licenses
- Pest Control Advisor Lists and Resumes
- Restricted Materials Permits
- Nutrien Invoices
- Safety Training Records and Attendance Sheets

Auditor Notes

- All applications are conducted by appropriately licensed parties, primarily third-party applicators.
- State or county websites administer notifications for license expiration to ensure licenses remain valid. Site managers maintain Qualified Applicator Licenses.
- Reducing Chemical Inputs is one of FT’s Regen "Pillars." Scores for reducing chemical inputs are generated by using natural preventions, products with softer chemistries, and the naturally derived products and fertilizers in lieu of synthetic applications.
- Product applications include soil health concerns along with crop protection when selecting treatment options.
- Standard lease language bans chemical storage on sites. Products are brought to sites by the retailer or third-party applicator.
- Empty chemical containers are triple-rinsed and taken to recycling or waste management providers.
- The Farm Manager interviewed uses third-party applicators for all spray applications to ensure no chemical storage is kept on site. Empty chemical containers are removed by the applicator for proper disposal.
- The Farm Manager interviewed trains all crew members in proper pesticide handling whether or not they perform applications to promote awareness of safe practices.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						4.2.1

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 5: Energy Use, Air Quality, and Climate Change

5.1 AGRICULTURAL ENERGY USE AND CONSERVATION

Conformance Evidence

Energy Use Reports
Budget to Actual Comparisons
Meter Power Great Valley - Solar

Auditor Notes

- Sites visited use electric-powered fans when necessary to prevent frost damage. Operators run the fans during off-peak hours as much as possible to reduce energy cost and stress on the grid.
- FT sites in California are using AgMonitor to monitor energy performance on all sites where smart meters are present. AgMonitor assists with timing and selecting activities for increased power savings.
- Farm management maintains a service sheet for each tractor, which are serviced every 500 hours and receive regular performance maintenance. Maintenance is provided by in-house crews and third-party mechanics.
- Sites visited have wells that meter electricity usage and use variable frequency drives. Pump Efficiency testing is conducted every other year.
- Site visited during this audit primarily uses water sourced from the irrigation district since the pressure is high enough to eliminate the need for a booster pump, reducing electricity use. The water has no usage restrictions and low salt content, making it a favorable option over well water for irrigation.
- Site visited uses solar-powered irrigation pumps. The system was in place prior to FT’s acquisition and offsets electricity costs to the site. AgMonitor is used to monitor the performance of the solar panels, and third parties are used to clean the panels.
- FT actively seeks opportunities for solar developments on and off farmland. Crop selections and renewable energy potential on sites are considerations for renewable development opportunities.
- Renewable projects are considered when opportunities provide greater economic value than potential lease payments or production offers.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					5.1.1	5.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 5: Energy Use, Air Quality, and Climate Change

5.2 AIR QUALITY

Conformance Evidence

Management Interview

Auditor Notes

- Farm Managers train staff to operate safely by making proper turns, discussing safety protocols during meetings, and emphasizing the importance of reducing unnecessary passes.
- Tier 4 engines are required in California to meet California Air Resources Board requirements and improve air quality. Farming equipment uses diesel exhaust fluid (DEF) and regen cycles to conserve fuel. Operators are directed to operate efficiently on sites.
- FT intentionally seeks sites located less than 50 miles from value chain partners to reduce transit times and mileage.
- Sites visited have electric wells and pumps. Farm management prioritizes running systems during off-peak hours when possible to reduce energy costs.
- Farm Managers will apply aggregate material to roads to assist with accessibility and mitigate airborne dust. Sites with frequent dust issues may use water trucks.
- Cover crops and grass strips are planted alongside orchards and established where possible.
- No burning is conducted on any site due to local regulatory restrictions.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					5.2.1	5.2.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 5: Energy Use, Air Quality, and Climate Change

5.3 CLIMATE-SMART AGRICULTURE

Conformance Evidence

Portfolio Regenerative Agriculture Scorecard
Why Farmland - FarmTogether Website

Auditor Notes

- Carbon Sequestration is one of FT’s Regen "Pillars." Tree prunings and trimmings are mulched and reincorporated into soil profiles on permanent sites and support organic matter retention.
- FT uses cover crops and grasses on sites wherever possible to sequester carbon and stabilize soil. Cover plantings are included in new orchard developments.
- Equipment fleets utilize Tier 4 engines, DEF, and regen cycles which reduce equipment emissions.
- Routes are planned to reduce mileage and equipment hours. Sites are located no more than 50 miles away from value chain partners.
- GPS and autosteer technologies are used on some equipment to maintain operational efficiency and reduce fuel miles.
- Sites visited are harvested by the packing houses. FT and site operators do not have operational control of citrus harvests.
- After pruning, the Farm Manager will make passes with a brush shredder. All other crew members are on foot.
- Climate change resilience is discussed as a beneficial outcome of farmland investment.
- Historic weather patterns and climate impacts are considered in new property purchases. Properties located further north are preferred as southern orchards have received unacceptably high levels of heat in recent years.
- Spray and application timing has been adjusted to respond to weather patterns and is not pre-scheduled.
- Due diligence includes considerations for backups to necessary systems. Irrigation is dual source in case of disruptions to irrigation sources.
- FT has not encountered frost events in unexpected areas as of yet.
- The Farm Manager interviewed sourced a used frost protection fan at a significantly reduced cost. The fan is set to be repurposed and installed, offering enhanced frost protection with reduced capital investment.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						5.3.1
						5.3.2
						5.3.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 6: Waste and Material Management

6.1 MANAGEMENT OF WASTE AND OTHER MATERIALS

Conformance Evidence

- American Land and Title Association Survey - Palisades
- Waste Oil Invoices
- Pesticide Recycling Invoices
- Ranch-Site Visual Inspection
- Qualified Applicator Licenses
- Pest Control Advisor Lists and Resumes
- Restricted Materials Permits

Auditor Notes

- Farm Managers interviewed have trash and recycling dumpsters at the shops for employees to use. Sites visited do not have any containers present for disposal.
- Illegal dumping was identified on select sites and documented in American Land and Title Association Surveys during acquisition due diligence. Management on sites have been tasked with cleanup and removal. Waste from the neighbor was present at the Garcia site. A clear plan to remove the items was not in place.
- Sites visited obtain application materials from the vendor’s local office. No chemical inventory is kept at the shops or on farm sites, and unused inventory is returned to the product dealers for credit.
- Farm Managers maintain safety data sheets (SDS) binders at shop locations for employee reference.
- Sites visited recycle waste oil, jugs, and other materials through a recycling vendor.
- No waste is burned on site due to local air board restrictions.
- Sites reuse equipment such as hoses, wooden tree props, and tree wraps whenever possible.
- Site visited uses a shed to store the props, helping to protect them from weather-related degradation and extend their lifespan.
- No chemical storage is present at sites visited.
- Applicators maintain appropriate licensure which requires continuing education. FT provided safety training records for employees of sites visited for safe pesticide handling and associated topics.
- FT provided restricted materials permits. Permits are only issued to certified applicators or those under their supervision.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
				6.1.1		6.1.2 6.1.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 6: Waste and Material Management

6.2 FOOD AND AGRICULTURAL WASTE RESOURCE RECOVERY

Conformance Evidence

Waste Oil Invoices
Pesticide Recycling Invoices
Ranch-Site Visual Inspection

Auditor Notes

- FT maintains crop insurance on all properties to provide some protection for crop loss. Claims have been made, most recently in pistachios. Citrus properties maintain policies to protect against crop loss including frost.
- Spray days are timed according to weather and crop status to mitigate crop loss and maintain yield.
- Harvest efficiency is promoted by both farm management and the local packing houses to assess the timeline to prevent potential crop loss.
- Packing houses communicate to management about issues and conditions with harvested crops. Any quality concerns are reported during receipt and could trigger a stop in harvest to allow farm management to direct corrective measures.
- Contracted packing houses handle harvest activities and remove the crop from the site immediately afterward. No crops are stored on the farm post-harvest
- Sites visited chip pruning material and leave them to cover the soil. The packing house uses all crop material and no residue is present at the farm site.
- "Pick-and-sell" vendors will visit the orchards and gather leftover fruit that the packing house did not harvest.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						6.2.1
						6.2.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 7: Conservation of Biodiversity

7.1 SPECIES PROTECTION

Conformance Evidence

Conservation and Biodiversity Policy and Procedure
FarmTogether’s Portfolio Regenerative Agriculture Scorecard
Phase 1 Environmental Site Assessment Reports
Conservation and Biodiversity Policy and Procedure

Auditor Notes

- Biodiversity is one of FT’s Regen "Pillars."
- FT states that they rely on information gathered during due diligence Environmental Phase 1 ESAs to identify Threatened and Endangered and At-Risk Species. However, ESAs provided did not identify relevant species.
- Phase I ESAs and due diligence summaries provided do not leverage data from state or federal wildlife agency databases or other reputable sources, such as NatureServe. It is not clear how FT identifies the potential presence of relevant species at risk.
- FT adopted a Conservation and Biodiversity Policy and Procedure to outline the protection process. The policy and procedures are applicable to all agricultural operations conducted on enrolled farmland and encompasses direct and indirect effects on adjacent watersheds and landscapes.
- Farm Managers interviewed are not aware of any sensitive species in the area.
- FT includes potential mitigation and management measures in the Conservation and Biodiversity Policy and Procedure including, establishment of buffer zones, restricted entry, tailored scheduling of operations, use of IPM and habitat restoration if necessary to protect species at risk.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
			7.1.1			7.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 7: Conservation of Biodiversity

7.2 WILDLIFE HABITAT CONSERVATION

Conformance Evidence

Conservation and Biodiversity Policy and Procedure
Natural Resources Conservation Service Annual Monitoring Worksheet
Site Visit Photos

Auditor Notes

- Conservation areas and riparian areas in Oregon are managed along with NRCS. Operations are banned from entering the area. NRCS inspects the areas annually.
- No native or natural areas are located on sites visited during this surveillance audit.
- FT’s Conservation and Biodiversity Policy and Procedure considers agricultural impacts such as water quality degradation, habitat disruption, and downstream effects on aquatic species or migratory pathways. Procedures identify mitigation and management approaches, including the adoption of best management practices for pesticide and fertilizer applications and the installation of erosion control structures along riparian corridors.
- No ecologically sensitive areas were identified on the California sites, aside from seasonal drainage areas that may retain water during heavy rainfall years. Farm Managers take a minimal intervention approach in these areas and typically instruct crews to avoid them.
- FT provided a copy of its NRCS Annual Monitoring Worksheet related to a floodplain easement. The verification stated management objectives and planned restoration were being met.
- FT has established conservation areas in Oregon for wildlife habitat. FT does not have any established conservation easements on California properties.
- Some sites visited featured tree lines adjacent to the orchards. Cover crops are present in between rows, especially on young orchard sites.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.2.1
						7.2.2
						7.2.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 7: Conservation of Biodiversity

7.3 AVOIDED CONVERSION

Conformance Evidence

Portfolio Regenerative Agriculture Scorecard
Phase 1 Environmental Site Assessment Reports
2025 FarmTogether Deforestation Policy

Auditor Notes

- FT has a written and adopted Zero Deforestation Policy, which aims to prevent deforestation. The policy defines deforestation based on the NRCS definition of "forest land use": land with at least 10% tree cover, where trees are expected to reach at least 13 feet (4 meters) in height at maturity, and where natural tree regeneration is evident.
- FT’s Deforestation Policy states its commitment to avoid acquiring land deforested within the last 30 years. Deforestation would be identified through detailed title work.
- FT also states that forest land use shall be assessed according to the natural forest types recognized by the USDA NRCS and/or the USDA Forest Service in the states covered by the policy.
- ESAs are performed on sites by third-party Environmental Specialists and Engineering firms. ESAs include historic land use descriptions and records of land use changes on the site.
- ESAs provided document long-term agricultural use on sites, predating FT’s 30-year requirement for prohibiting the redevelopment of forested areas.
- No recognized environmental conditions were identified on the ESAs provided.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.3.1
						7.3.2
						7.3.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 7: Conservation of Biodiversity

7.4 CROP DIVERSITY

Conformance Evidence

Management Interview
Lease Agreement

Auditor Notes

- FT’s portfolio is comprised of permanent and row crops. Lease agreements and management agreements provided include some crop selection and rotation guidelines for row crops.
- For citrus replanting, nematode- and Phytophthora-resistant, as well as Citrus Tristeza Virus-resistant, rootstocks are used. These varieties are bred through UC breeding programs and monitored by the California Department of Food and Agriculture.
- The Farm Manager visits nurseries when trees are on order to inspect plant material.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						7.4.1

Objective 8: Protection of Special Sites

8.1 SITE PROTECTION

Conformance Evidence

American Land and Title Association Surveys
Environmental Site Assessment Surveys
Site Visit Photos
Acquisition Checklist

Auditor Notes

- ESAs include research regarding wetlands, historic research, and areas of note in assessments. No sites were identified in the provided ESAs.
- FT provided ALTA Surveys that demarcate significant features of properties and identify property boundaries. Features include frost fans and drainage structures.
- No special sites were identified on provided ESA or ALTA Surveys. Sites visited do not have special sites. Acquisition Checklist templates are used and identify due diligence steps, including surveys and environmental assessments.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						8.1.1
						8.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 9: Local Communities

9.1 ECONOMIC WELL-BEING

Conformance Evidence

Portfolio Regenerative Agriculture Scorecard

Auditor Notes

- Social and Economic Well-Being is one of FT’s Regen "Pillars." Scores are generated from FT staff’s access to education and skill development, time off, workplace flexibility, and other quality of life aspects.
- FT considers staff management practices and engagement with the community during the calculation of the Regen Pillar score.
- Farm Managers operate core crews and find new employees through word of mouth. They are often approached by current workers who are aware of possible crew members. Some seasonal employees have stayed on and become permanent staff.
- Fertilizer and chemicals are supplied by local vendors.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						9.1.1

Objective 9: Local Communities

9.2 COMMUNITY RELATIONS

Conformance Evidence

AgMonitor Conference Slides

Auditor Notes

- FT Asset Manager is involved with the local 4-H and recently spoke at a sustainability convention through the vendor AgMonitor.
- FT relies on site managers to participate in local Sustainable Groundwater Management Act boards and attend meetings. Involvement with the local community is assessed during Farm Manager onboarding.
- Citricare Farm Managers serve on various committees and are actively involved with multiple industry organizations, including the Citrus Research Board, the California Citrus Commission, the local Farm Bureau, and the City of Exeter Planning Commission.
- The Farm Manager interviewed is a member of a local water quality board and is a member of the Farm Bureau. They are a fourth-generation Californian farmer.
- Site visited allows local beekeepers to bring hives in the springtime each year. Citrus trees do not rely heavily on bee pollination, but this arrangement benefits bee colonies. There is no monetary exchange for the bees’ access to the properties.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					9.2.1	

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 9: Local Communities

9.3 Rights of Local Communities and Indigenous Peoples

Conformance Evidence

FarmTogether Local Communities and Indigenous People’s Policy
Environmental Site Assessments
Acquisition Checklist
American Land and Title Association Surveys

Auditor Notes

- FT’s Local Communities and Indigenous Peoples Policy was provided for review and meets program requirements. The policy expresses a willingness to prevent infringing on land tenure rights of local communities and Indigenous Peoples.
- While ALTA Surveys may identify reservations, FT should consider adding research specific to Indigenous Peoples to its Acquisition Checklist or further develop its Indigenous People’s Policy to describe how Indigenous People are considered during land acquisition and management.
- No areas of Indigenous populations are located near the sites visited.
- Farm Managers maintain good relations with the few neighbors near the rural farm sites. Neighbors will contact the Farm Managers directly if concerns arise.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
				9.3.2		9.3.1 9.3.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 9: Local Communities

9.4 PUBLIC HEALTH

Conformance Evidence

Farm Management Policy Procedure
 Farm Management Employee Safety Training Attendance Form
 Certificate of Completion: Standard First Aid
 Safety Training Records

Auditor Notes

- Required safety topics are included in management and lease agreements for on-farm trainings.
- SDS and workplace safety information are shared with site management at least monthly and are available on site in the shop. Personal Protective Equipment is also stored there.
- FT maintains records of safety training from site operators. Worker training attendance is logged and includes name and signatures of employees present at training. Incidents are also tracked by Farm management.
- FT uses a Farm Management Policy Procedure to outline the vetting process when selecting new farm management or companies to work with. Evidence of annual training including General Workplace Safety and Heat Illness Prevention is required.
- The Farm Manager and foreman interviewed both completed standard First Aid training.
- Farm Managers use third-party providers to conduct crew safety trainings in both English and Spanish. Translators are available to assist workers.
- For restricted material spray applications, re-entry intervals are communicated to crew members via group text messages.
- At the sites visited, only the irrigation systems are fenced to protect critical infrastructure. To minimize theft risks, Farm Managers do not store chemicals or equipment on site.
- Although employees do not handle pesticides directly, farm management ensures crew members receive pesticide safety training to keep them informed and promote a safe working environment.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					9.4.1	

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 10: Personnel and Farm Labor

10.1 SAFE AND RESPECTFUL WORKING ENVIRONMENT

Conformance Evidence

- Employee Handbook
- Management Agreements
- Farm Management Policy Procedure
- Employee Safety Training Attendance Form
- Organizational Chart

Auditor Notes

- FT uses detailed job listings during new employee recruitment. Listings include company information, role responsibilities, minimum qualifications, physical demands, and details of the working environment.
- FT Employee Handbook includes an Equal Opportunity Statement and states it is committed to equal employment practices.
- Farm Management Agreements describe compliance requirements with Occupational Safety and Health Administration (OSHA), Immigration Reform, safe working conditions and applicable laws and regulations.
- Required documentation in Annex A of management agreement provided by property operators includes records of legal and safety compliance trainings.
- Site operators conduct employee safety training that includes sexual harassment prevention and workplace violence prevention. Training sessions are documented and include employee signatures.
- FT Employee Handbook includes a detailed Policy Against Workplace Harassment and also includes procedures for reporting discrimination or harassment.
- FT maintains an Organizational Chart which indicates the company structure and relationships between roles and departments.
- FT employees are required to maintain annual safe workplace trainings, including sexual harassment trainings.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.1.1
						10.1.2

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 10: Personnel and Farm Labor

10.2 OCCUPATIONAL TRAINING

Conformance Evidence

Farm Management Policy Procedure
Employee Safety Training Attendance Form
Safety Training Records

Auditor Notes

- FT’s Farm Management Policy includes a checklist used during farm management onboarding. Verification of annual training for supervisors and workers is included in the checklist.
- Safety and legal compliance are required for management providers.
- A minimum of two safety trainings are required per month.
- Sites visited extend safety and training requirements to contract workers and temporary employees.
- Farm management maintains records of safety trainings and provides them for review.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					10.2.1	

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 10: Personnel and Farm Labor

10.3 SUPPORTING CAPACITY FOR SUSTAINABILITY

Conformance Evidence

- FarmTogether Website
- Sustainability Summary
- FarmTogether Overview - Media Kit
- Management Agreements
- FarmTogether Organizational Chart

Auditor Notes

- Compliance with low-input sustainable agricultural practices is required in management agreements.
- FT maintains a Leading Harvest commitment on its website, detailing the objectives and benefits of membership in Leading Harvest.
- Sustainability Summary details FT’s commitment to maintaining participation in LH FMS.
- Leading Harvest objectives are communicated with site management through the review process and scorecard procedure.
- Responsibility for LH FMS compliance falls under Asset Management. Assignments within the Asset Management team are made and explained to responsible staff.
- FT Asset Manager and FT Associate both testify that they have clear roles in regard to conforming to the Leading Harvest standard. They feel that normal operations of farming include sustainability practices as regular practices.
- The FT Associate assumed responsibility for the recertification process upon joining the team.
- The FT Associate consulted with Leading Harvest for guidance during the recertification process and has begun developing effective systems. A new filing system was created to support future data collection and documentation in preparation for upcoming audits.
- FT leadership has completed the TX Sustainability leadership program, transitions to Carbon Environment, climate change trainings, leadership programs, and energy transition trainings.
- Support staff engages with Leading Harvest trainings, seminars, and summit meetings.
- Several FT Asset Management team members have prior experience with the Leading Harvest program and had previous exposure to sustainability certification programs.
- FT Asset Manager is receiving tuition reimbursement for her Masters in Ag Business program participation. She was seeking more technical skills and is finding new opportunities to bridge sustainability topics into current FT projects. FT intends to share the Leading Harvest report alongside the Sustainability Scorecards with farm operators.
- FT Associate aims to pursue certifications or due diligence education to deepen their knowledge and expertise in farmland stewardship.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.3.1
						10.3.2
						10.3.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 10: Personnel and Farm Labor

10.4 COMPENSATION

Conformance Evidence

Wages and Pay Policy and Procedure

Auditor Notes

- FT maintains a Wages and Pay Policy and Procedure outlining the schedule for reviewing wages for all full-time employees. FT conducts wage and pay reviews annually using a step-by-step process beginning with an employee self-assessment.
- Both Farm Managers interviewed expressed a strong commitment to keeping their core crew employed year-round, often creating work opportunities to avoid cutting hours or making layoffs.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.4.1

Objective 10: Personnel and Farm Labor

10.5 FARM LABOR

Conformance Evidence

Farm Labor Contractor License Verification
Farm Management Policy and Procedure

Auditor Notes

- Farm Managers visited do not use any farm labor contractor (FLC) workers. Packing houses perform all harvest-related tasks on the farm sites use FLC workers.
- FLC requirements are included in the Farm Management Agreements, noting that contracted farm management is responsible for any contracted labor matters and must adhere to the Occupational Safety and Health Act and the Immigration Reform and Control Act of 1986 and any other applicable laws and regulations related to contracted labor.
- FT Asset Manager has the knowledge of how to review the status of an FLC on the state employment websites.
- FT leverages information from the California Department of Industrial Relations to verify FLC licenses. Screenshots from the database were provided for auditor review.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						10.5.1

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 11: Legal and Regulatory Compliance

11.1 LEGAL COMPLIANCE

Conformance Evidence

Employee Handbook
Management Agreements
Safety Training Records
Nutrien Guarantee Letter

Auditor Notes

- FT’s legal counsel developed standard operating procedures and processes for accessing legal compliance information. External legal counsel is maintained for ad hoc legal compliance requests.
- Farm Managers interviewed state OSHA and legal compliance posters are posted in shops.
- FT maintains an Employee Handbook with relevant policies to support legal compliance.
- Operators are required to maintain legal compliance in management agreements and leases. FT management is required to sign off on regulatory compliance on properties.
- Management agreements require legal compliance from site operators.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						11.1.1
						11.1.2
						11.1.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 11: Legal and Regulatory Compliance

11.2 LEGAL COMPLIANCE POLICIES

Conformance Evidence

Worker Training Attendance Form
Management Agreements
Employee Handbook
Lease Agreements

Auditor Notes

- FT does not have a standalone Social Compliance Policy. Written compliance commitments and supporting policies and procedures are enumerated in several disparate places.
- FT provided management agreements, lease agreements, and the Employee Handbook that contains multiple policies that support conformance and communicate expectations to comply with all applicable requirements. FT could consider developing an overarching compliance policy that states its commitment to comply with social laws.
- All operators are required to operate under California OSHA and California State Regulations and provide worker training related to sexual harassment, workplace violence, and the farm Employee Handbook.
- Farm Management Agreements do not have to be re-signed every year as the agreements auto renew as long as there are no changes. The management agreements are reviewed each year with the Farm Operator. FT staff and the farm operator review the budget to actuals and begin creating the farm plan for the upcoming year.
- FT’s attorneys initially developed the Management Agreement language; FT has since transitioned to using third-party counsel.
- Management agreements reflect the intent of the covenant of quiet enjoyment. Farm Managers testify that they operate the sites without harassment or excessive visits from FT staff.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
			11.2.2	11.2.1		11.2.3

FINDINGS ORGANIZED BY PERFORMANCE MEASURE

(Continued)

Objective 12: Management Review and Continual Improvement

12.1 FARM REVIEW AND CONTINUAL IMPROVEMENT

Conformance Evidence

Lease Policy Procedure
Organizational Chart
Farm Management Monitoring Policy and Procedure
2026 Farm Plan (Partial)
Sustainable Agriculture Goals
Property Updates
Budgets to Actual Comparison
FT Portfolio Regen Report
Farm Inspection Reports
FarmTogether Website
Ranch-Site Visual Inspection Reports
Annual Monitoring Worksheet

Auditor Notes

- Requirements for a lease analysis review each calendar year are referenced in the Lease Policy Procedure.
- FT staff receive performance reviews annually with supervisors.
- FT maintains a Farm Monitoring Policy and Procedure, which states FT's Asset Management team conducts farm visits at least weekly to inspect overall farm performance. Data is recorded monthly and compared to Farm Plans.
- FT provided its 2026 Farm Plan, which is in development for auditor review. Items of concern that were noted in Farm Inspection Reports are reflected in the Farm Plan.
- FT Sustainable Agriculture Goals include environmental, social, and governance directives and FT's long-term commitments to support and expand its initiatives.
- FT provided copies of Farm Inspection Reports completed using AgCode's AM3 application. Am3 is farm management software designed for specialty crops, such as citrus. Reports include scores for site conditions and photos. Farms are inspected regularly throughout the growing season.
- Quarterly Property Updates provide updates to investors on crop status, site conditions, pest pressures, and mitigation efforts. Property updates are prepared by the Asset Management team quarterly. Information on sites is collected from site operations and via direct observations by Asset Management during site visits.
- FT staff hold monthly conference calls with the Farm Managers to discuss current events at the farm sites. Typically, Farm Managers also communicate frequently with FT staff via text or phone as issues arise.
- Scorecards are used to guide discussions with growers, who are often focused on cost. Monthly budget meetings help ensure alignment between FT and the growers.
- When a new property acquisition is set to close, the team meets with the previous manager to take detailed notes on historical practices.

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 12: Management Review and Continual Improvement *(Continued)*

12.1 FARM REVIEW AND CONTINUAL IMPROVEMENT

Auditor Notes

- FT reviews the Scorecard with new growers alongside budget development, providing an opportunity to identify potential improvements or funding needs to support sustainability goals.
- Good Agricultural Practices audits on sites assist in determining performance on sites. Findings are reflected in property updates and on-farm activities.
- FT has launched FarmTogether Innovation Labs on its company website. An FT Associate is currently conducting introductory calls with interested parties to develop pilot programs focused on areas such as irrigation and water efficiency, soil health, automation, AI and robotics, IPM, and more.
- The aim is to align developing technology projects with available FT acreage and support researchers in developing new technologies and systems that can ultimately reduce costs for farmers. One project currently in early development involves enabling real-time satellite monitoring of farmland.
- Leading Harvest is included in quarterly updates, news postings, and performance reviews.
- Ranch-Site Visual Inspection Reports are completed annually and identify corrective and preventive action measures.
- FT supports annual reviews of NRCS program completion and provided an Annual Monitoring Worksheet for auditor review.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
					12.1.3	12.1.1 12.1.2 12.1.4

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 12: Management Review and Continual Improvement

12.2 SUPPORT FOR SUSTAINABLE AGRICULTURE

Conformance Evidence

Q2 2025 Ag Research Report
FarmTogether Website

Auditor Notes

- Quarterly research updates are developed and released for review.
- FT has provided acres for crop research and selection on citrus.
- Research is underway with MyLand, developing improved soil amendments.
- FT’s Q2 2025 Ag Research Report shares it is working with grower partners to facilitate research studies intended to improve cold hardiness of pears.
- FT recently launched Innovation Labs on its website, dedicated to supporting collaborative research. Success of this program will be reviewed during surveillance audits.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						12.2.1

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 13: Tenant-Operated Operations

13.1 LEASED-LAND MANAGEMENT

Conformance Evidence

Leasing Policy and Procedure
Lease Agreements

Auditor Notes

- FT Asset Managers conduct farm inspections regularly throughout the growing season.
- Farm tenants communicate with FT staff regularly through emails, phone calls or text and report current conditions back to FT when issues or challenges are encountered.
- Leased properties were not included in this year’s site visit sample.
- FT maintains a Leasing Policy and Procedure to support client assets being leased appropriately, fairly, credibly, and consistently with investment guidelines.
- The policy describes the goal setting and lease negotiation process. Asset Managers will coordinate with tenants to ensure the farm is using sustainable farming practices and continuously improving.
- Leases provided for auditor review are not uniform. One lease requires proper husbandry regarding the harvesting of crops, care of soil, trees, shrubs, and grass. Specific practices are identified. The other lease requires best practices for the intended crop and identifies extension resources.
- Lease agreements provided identify best management practices and university extension resources to support sustainable agriculture goals. Lease language is not standardized. Leases provided do not explicitly state requirements regarding safety expectations or providing a safe work environment. Leases do require compliance with applicable laws and regulations.
- FT’s Leasing Policy and Procedure states that Asset Managers coordinate with tenants to ensure farms are continuously improving using sustainable farming practices. Tenant-operated properties were not included in this year’s site visit sample.
- Leases could be amended to clearly communicate expectations regarding safety on farm sites. Amendments could secure commitments from tenants to operate safely and responsibly and provide a safe working environment.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
				13.1.4		13.1.1 13.1.2 13.1.3

**FINDINGS ORGANIZED BY
PERFORMANCE MEASURE**

(Continued)

Objective 13: Tenant-Operated Operations

13.2 LEASED-LAND MONITORING

Conformance Evidence

Leasing Policy and Procedure

Auditor Notes

- Quarterly Operations and Field updates are prepared for sites. Property updates are prepared by the Asset Management team during visits and as situations occur.
- FT’s Leasing Policy and Procedure describes the property monitoring process for tenant managed properties. Asset Managers will review aerial photos, soil maps, surface/subsurface drainage maps, irrigation maps, FSA 156EZs, crop inputs, and yields prior to conducting Lease Analysis using FT’s Lease Analysis Model.
- Property updates are primarily used by investors for reporting conditions on farms and current market conditions.
- Farm Inspection Reports rank site conditions from one to six, with standardized definitions for each ranking.
- FT Asset Manager will update Lease Performance Reviews prior to stakeholder meetings.
- The monitoring and reporting process is reviewed annually for inefficiencies and potential improvements. Regen scorecards are a new development and have been refined over the last year to provide more detail of farm conditions.

RESULT	NONCONFORMANCE			OFI	NOTABLE PRACTICES	IN CONFORMANCE
	PREVIOUS	MAJOR	MINOR			
						13.2.1a
						13.2.1b
						13.2.2

CONCLUSION

Results of the audit show that FT has a management system that meets the requirements of, and is in conformance with, LH FMS 2025. FT's enrolled acreage is recommended for recertification after the provision, approval, and acceptance of corrective actions related to minor nonconformances.

STANDARD USER GUIDANCE

Leading Harvest Logo Usage

Program users in good standing who are enrolled in the Leading Harvest Farmland Management Program 2025 for all, or a portion of their operations, may use the Leading Harvest logo. Any express or implied claim that a program user is in conformance with LH FMS 2025 must be substantiated by a current, valid certification by a certification body recognized by Leading Harvest.

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SPECIFIC FOCUS AREAS FOR NEXT AUDIT

Key focus areas during FT's first surveillance audit of this certification cycle will focus on tenant management practices and confirm the implementation of corrective action plans presented at the conclusion of this audit.