



Socfin

2013 SUSTAINABILITY REPORT



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1. Strategy and Profile

1.1 Strategy and Analysis

The SOCFIN Group supports sustainable development by doing business in a responsible manner, helping to create and share wealth, invest in local economies, develop people's skills and spread expertise across borders. Sustainability is an integral part of our corporate strategy and we are convinced that productivity, profitability and efficiency go hand in hand with sustainability. We have always believed that sustainable agriculture is founded on good land management and that destruction of the environment destabilizes development and we are very much aware that our long-term success as a business is closely linked with the vitality of the environment and communities in which we operate. We are therefore delighted to welcome you to our second sustainability report following the Global Reporting Initiative (GRI) Guidelines. About 1 year after the publication of our inaugural report, sustainability with all its complexities is still an integral part of our activities. This report outlines our successes over the past year but also highlights our challenges. And although we may not have achieved all of what we set our sights on, we continue to strengthen our efforts to achieve our goals.

Our general strategy is still one of sustainable growth, through acquisitions and productivity increases. Yield increases can be obtained through improved management practices and strict replanting programs. In Socapalm, we invested greatly in replanting our estate and this resulted in a steep increase in palm oil production in 2013. We also wish to continue growing through acquisitions, in this way diversifying political risk. We explore opportunities for expansion on an on-going basis and intend to continue this exercise in the future. Whilst we have expanded by acquisition over recent years, with Brabanta, Socfin KCD, SAC, PSG, and in 2013, with Coviphama in Cambodia and Agripalma in Sao Tomé, we are very much aware of our responsibility to provide a safe and healthy environment for our employees and will therefore continue to focus our efforts on improving our occupational health and safety performance, pursuing a good standard of living for our employees and give high priority to minimizing our environmental footprint. We are working hard to bring our new acquisitions fully up to our standards and although this cannot be fixed overnight, we will definitely witness significant improvements over the next years.

Our biggest challenge for 2014 remains the achievement of ISO14001 certification for our African plantation Companies. We are therefore very proud to announce that on the road towards certification, 2013 has proven to be a milestone: three of our Socapalm production sites have obtained ISO14001 certification, making them the very first agro-industrial palm production sites that are ISO14001 certified in Central Africa. Our Indonesian plantation Company, Socfindo, leads as an example, as we have already obtained ISO14001 and OHSAS18001 on all Socfindo sites and RSPO certification on 6 of its sites, with as main goal the RSPO certification of 3 and ISPO certification of 4 additional sites by the end of 2014. Furthermore, our plantation companies are engaged in the RSPO National Interpretation Working Group in Nigeria, Cameroon and Sierra Leone.

Several key issues will continue to require the Group's attention but we are convinced that we are on the right path and will continue to set ambitious targets and work hard to reach our goals. And although some of our recent acquisitions were subject to some media and stakeholder scrutiny, we made great efforts to consult with international and local stakeholders to identify solutions and address any concerns and we will continue to do so in the future. Sustainability will always be a moving target, with new challenges arising, and we accept that there will always be disagreement between different stakeholders as to the right approach. Nevertheless, we hope that this increased transparency about our operations is appreciated.



Achievements

<i>Achievement 2013 and up-to-date</i>	<i>Comment</i>
Socapalm ISO 14001	4 sites (3 production sites and the head office) certified
LAC rubber plant certified ISO9001	First African rubber factory to be ISO9001 certified since 2009
Socfindo ISO9001-14001 & OHSAS 18001	All Socfindo sites are now ISO9001-14001 & OHSAS 18001 certified
Socfindo RSPO certification for 6 sites	Bangun Bandar, Tanah Gambus, Negeri Lami are certified; Matapao, Sungai Liput and Aek Loba have been audited and certification is underway.
PROPER Blue level for 3 Socfindo sites	Tanah Gambus, Bangun Bandar and Seumanyam Mills have been awarded PROPER Blue Level from the Indonesian Environment Minister.
Socfindo ISPO certification for 2 sites	Tanah Gambus and Bangun Bandar achieved ISPO certification in Nov 2013
Socapalm & SoGB lagoon system	All Socapalm sites and SoGB are now equipped with a lagoon for mill effluents
Group procedure on chemicals handling	Implemented on all SOCFIN sites
Group procedure on waste management	Implemented on all SOCFIN sites
Group procedure on HSE induction	Implemented on all SOCFIN sites

New or on-going targets

<i>Target</i>	<i>Target dates (year-end)</i>
SCC rubber plant certified ISO9001 and ISO14001	2014
Socapalm Dibombari, Kienké and Edea sites certified ISO14001	2014
Construction of hydro power plant for renewable energy production at LAC	Construction on-going
Safacam certified ISO14001	2014
SoGB certified ISO14001	2014
Okomu certified ISO14001	2014
SRC certified ISO14001	2014
Socfindo RSPO certification for 4 sites	2014
Socfindo ISPO certification for 4 sites	2014
Brabant lagoon system	2014

1.2 Organizational profile

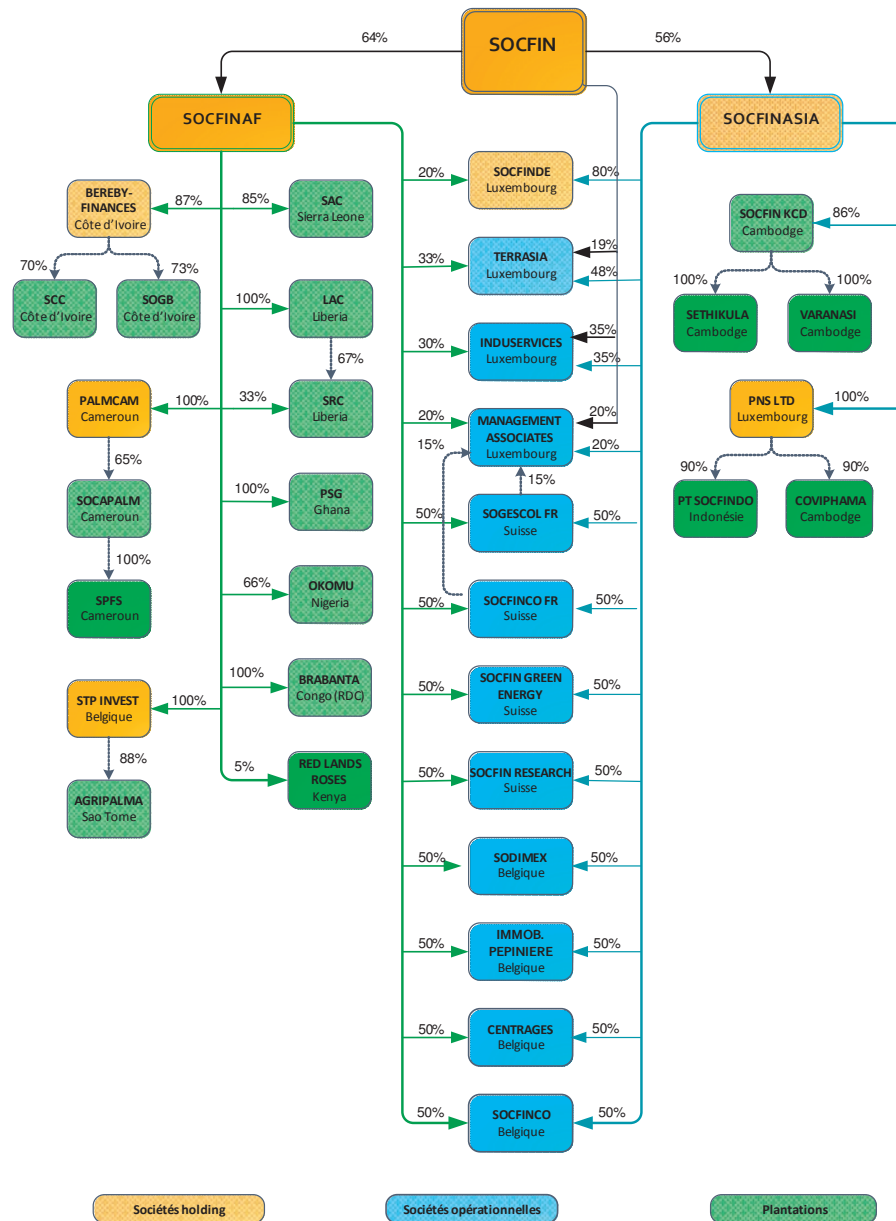
Our business

The SOCFIN Group is a large-scale industrial producer of palm oil and rubber in Africa and Asia. As at year-end 2013, our plantations covered over 395.000 hectares, of which 108.875 hectares are planted oil palm plantations and 60.701 hectares are planted rubber plantations (meaning around 43% of our concessions are planted); 20 oil mills; 2 refineries; 7 rubber plants; as well as a seed production and plant breeding facility. Our Group is vertically integrated, producing its own seeds, planting, cultivating and harvesting its own land and commercializing its own products. We are known as one of the leaders in the production of high-quality oil palm planting materials.

In 2013, our Group produced a total of 362.255 T of crude palm oil, 99.634 T of dry rubber and 32,4 million oil palm seeds. Our Group Company, Sogescol FR, is responsible for the marketing, sourcing and trading of our palm oil and rubber products. They traded a volume of 74.830 T of palm oil and 128.696 T of dry rubber in the year under review. Most of the crude palm oil produced in Africa, is sold on the domestic market, as it is a staple food in many of the countries in which we operate and the local African markets are characterized by a palm oil deficit. Therefore, no export of our African palm oil production has taken place since 2005. In Cameroon, Nigeria and Ivory Coast, 100% of our production is sold on the local market. The palm oil produced in Asia, is either sold locally or exported. All refined palm oil products, such as RBD olein or RBD stearin, are exported. Our natural rubber, on the other hand, is sold to tyre-makers and other end-users, to dealers and compounders. The rubber that is processed at our factories and traded by Sogescol FR is either rubber from our own raw materials or from local smallholders' raw materials.

The SOCFIN Group has its headquarters in Luxembourg and is listed on the Luxembourg Stock Exchange. The Group was established in 1909. The current shareholders' structure is as follows: Bolloré participations (directly and indirectly) retains a controlling 38,75% shareholding, Geselfina is the second largest shareholder, holding a 23,05% interest, and Afico S.A. and Twosun Fin. Establishment respectively each hold around 11%.

Organization chart



SOCFIN in the world

Our Group is based in 10 countries in both Africa and Asia: Ivory Coast, Cameroon, Democratic Republic of Congo, Nigeria, Liberia, Sierra Leone, Ghana, Sao Tomé e Principe, Indonesia and Cambodia. We are a very important private sector employer in those countries, employing more than 27.000 (+8% compared to 2012) people worldwide. Please find below a brief presentation of our Group plantations:

SOCFINDO <i>Indonesia</i>	SOGB <i>Ivory Coast</i>	SCC <i>Ivory Coast</i>	OKOMU <i>Nigeria</i>
<p>Acquired by SOCFIN in 1909 Land title certificates for 25-30y</p> <p>9.559 ha of rubber 38.485 ha of oil palm 9 oil mills 2 rubber plants 1 refinery 32.35 million seeds produced 209.832 T of palm oil produced 12.719 T of rubber produced</p> <p>ISO9001, 14001, OHSAS 18001 AQF certification Michelin 6 mills are RSPO certified so far</p>	<p>Acquired by SOCFIN in 1997 Land is state-owned with a lease</p> <p>15.865 ha of rubber 7.195 ha of oil palm 1 oil mill 1 rubber plant 28.452 T of palm oil produced 43.286 T of rubber produced</p> <p>AQF certification Michelin</p>	<p>Acquired by SOCFIN in 2008 No land tenure</p> <p>1 rubber plant 13.748 T of rubber produced</p> <p>AQF certification Michelin</p>	<p>Acquired by SOCFIN in 1991 Land is state-owned with a lease</p> <p>7.572 ha of rubber 9.717 ha of oil palm 1 oil mill 1 rubber plant 27.319 T of palm oil produced 8.320 T of rubber produced</p> <p>ISO 9001 certified AQF certification Michelin</p>
SOCAPALM <i>Cameroun</i>	SPFS <i>Cameroun</i>	SAFACAM <i>Cameroun</i>	LAC <i>Liberia</i>
<p>Acquired by SOCFIN in 2000 Land is state-owned with a lease</p> <p>32.963 ha of oil palm 1.927 ha of rubber 6 oil mills 83.896 T of palm oil produced 390 T of rubber produced</p> <p>ISO 14001 certified for 4 sites (3 production sites + head office)</p>	<p>Acquired by SOCFIN in 1999 No land tenure</p> <p>1 refinery 6.643 T of olein produced</p>	<p>Managed by SOCFIN since 2000 Land titles for entire concession</p> <p>5.382 ha of oil palm 4.388 ha of rubber 1 oil mill 1 rubber plant 12.756 T of palm oil produced 5.698 T of rubber produced</p> <p>AQF certification Michelin</p>	<p>Acquired by SOCFIN in 1998 Land is state-owned with a lease</p> <p>13.699 ha of rubber 1 rubber plant 15.473 T of rubber produced</p> <p>ISO 9001 certified rubber plant AQF certification Michelin</p>
SOCFIN KCD <i>Cambodia</i>	BRABANTA <i>DR Congo</i>	SAC <i>Sierra Leone</i>	SRC <i>Liberia</i>
<p>Project under development Acquired by SOCFIN in 2007 Land is state-owned with a lease</p> <p>Concession of 6.659 ha 4.069 ha of rubber planted</p>	<p>Project under development Acquired by SOCFIN in 2007 Land title certificates for 25y</p> <p>Concession of 29.066 ha 6.011 ha of oil palm planted Oil mill construction on-going</p>	<p>Project under development Acquired by SOCFIN in 2010 Land is state-owned with a lease</p> <p>Concession of 17.812 ha 7.112 ha of oil palm planted Oil mill construction nearly finished</p>	<p>Project under development Acquired by SOCFIN in 2007 Land is state-owned with a lease</p> <p>Concession of 8.000 ha 4.394 ha of rubber planted</p>
COVIPHAMA <i>Cambodia</i>	AGRIPALMA <i>Sao Tomé e Príncipe</i>	PSG <i>Ghana</i>	
<p>Project under development Acquired by SOCFIN in 2013</p> <p>Concession of 5.345 ha 1.519 ha of rubber planted</p>	<p>Project under development Acquired by SOCFIN in 2013</p> <p>Concession of 4.917 ha 2.010 ha of oil palm planted</p>	<p>Project under development Acquired by Socfin in 2013</p> <p>Concession of 23.500 ha Planting starts in 2014</p>	

1.3 Report parameters

The report and data in this report cover all SOCFIN estates, palm oil mills and rubber factories as at 31 December 2013, unless otherwise stated. It does not cover the Group's operations in Belgium, Luxembourg and Switzerland, nor joint ventures where SOCFIN is not a majority shareholder. In our opinion, the exclusion of these does not have an impact on the materiality or the completeness of the report. The report contains updated information on 2013 events and includes performance data on both our oil palm and rubber estates.

The report's content and reporting framework was determined and modelled following the Global Reporting Initiative's (GRI) guidelines on Sustainability Reporting. The report covers all social, economic and environmental issues deemed material to the Group and its content was determined by combining external stakeholder expectations and internal consultations. This is the second Sustainability Report in its current form and the Group engages itself to publishing a yearly Sustainability Report. Since we are still familiarizing ourselves with this exercise, we decided not to undertake a formal third-party assurance process at this stage. It is our intention to include this in future reports, in order to ensure some level of assurance. Since we are still putting our first steps in this reporting journey, we recognize that restatements are likely to occur in future reports. However, we believe that this report gives a fair and balanced view of our Group's sustainability policies, performance and operations' impact.

Concerning the methodology used, we primarily used the following methods of data collection: in-house social and health, safety and environment (HSE) questionnaires, Group checklists (waste, chemicals, HSE induction) and monthly reports. We continue to develop and fine-tune a robust framework for managing and reporting Sustainable Development performance.

If you have any comments or questions concerning the contents of this report or on our sustainability performance, please feel free to contact our head office at:

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1.4 Governance, commitment and engagement

Since its creation in the beginning of the 19th Century, SOCFIN has always adopted a sustainable policy when developing its projects. Over the past years, we have further embedded sustainability in our business. Sustainability must be integrated in both everyday operations as strategic decisions, and therefore we needed a structure that allows for transfer of knowledge and implementation support. In this context, the SOCFIN Group shareholders decided in November 2010 to establish a separate department dedicated to assist all plantations in obtaining the desired environmental, health and hygiene certifications. The final goal is obtaining certification (RSPO, ISO14001, OHSAS18001, SA8000) for all Group plantations. The Sustainability Department's main objective is the coordination of SOCFIN plantations' environmental and social management. A gap analysis with action plan has been developed for each plantation. Continuous amelioration of performance is ensured by regular audits and technical support and documentation. The department supports the Health, Safety & Environment (HSE) correspondents at each site in realizing the set sustainability objectives. The HSE correspondent coordinates and implements the sustainability actions on site, trains staff members on the Company's Quality, Health, Safety & Environment (QHSE) policy, performs internal audits, follows up on the action plan, takes corrective and preventive action where necessary...and reports on a monthly basis to the Group's Sustainability Department.

The Board of Directors of SOCFIN is responsible for the general direction and performance of the Group, approving transactions, developing business strategies and monitoring budgets. The Board takes an active role in guiding and formulating the sustainability strategy and recognizes this is essential to the overall success of the Group. The Group's top management is convinced that the protection of the health and safety of its employees and other stakeholders, as well as the protection of

the natural resources and biodiversity, are strategic to the successful development of SOCFIN. The Board is led by a Chairman and consists of 5 Directors. The composition of the Board includes nationals from Belgium and France. The Board members come with a broad set of skills and knowledge and have diverse backgrounds, including agriculture, finance, law and business.

SOCFIN's management systems are linked to international standards, such as the Roundtable on Sustainable Palm Oil (RSPO) and ISO9001 and 14001 and OHSAS 18001. Moreover, we make use of best practice standards whenever available and relevant and are inspired by other frameworks such as SA8000, the International Labour Organization core labour conventions, the Universal Declaration of Human Rights, the GRI guidelines...Especially ISO9001 and 14001 help us providing a management structure, whereas RSPO principles and criteria help us in structuring our sustainability initiatives. As a responsible producer, we also try to address other issues of concern to stakeholders and therefore the Group put in place a Code of Conduct, addressing business ethics, an issue currently not addressed in RSPO guidelines. In order to make sure all employees understand and accept the new policy, workshops were organized explaining the policy to senior management providing real-life examples and their appropriate solutions.

When it comes to stakeholder engagement, SOCFIN has an issue-base approach. We try to identify the problem we want to address and the role we can play, and then we look for local stakeholders who can help us tackle this issue. Regular consultation rounds with our local stakeholders (such as civil society, surrounding village heads...) are organized to identify and discuss concerns that may exist with respect to the Group's environmental, social and economic performance. Moreover, employees and other stakeholders can make use of the complaints and grievances procedures. Such procedures are implemented in each Group Company and communicated throughout the Company and to relevant stakeholders.



In recent years, we have realized that serious commitment to our stakeholders depends heavily on our willingness to be transparent and accountable for our activities. Therefore, we make great efforts to increase the amount of information that is made available to our stakeholders and in 2013 we made tremendous headway by the implementation of a new communication strategy. Previously, our communication strategy was mainly reactive but it became clear to us that our environmental performance was not fully understood by our stakeholders. We decided on a more proactive approach by adopting a communication strategy based on ISO14063. The main goal of this new strategy is the provision of essential information on our environmental activities,

impacts and performance, in this way meeting the expectations of interested parties and increasing their understanding. This on-going dialogue on environmental matters will hopefully minimize internal and external conflicts and improve the Group's credibility and reputation. In 2013, the Group participated in various conferences on sustainable palm oil in Africa, presenting our sustainability practices and communication strategy, e.g. *Premier Congrès Africain de l'huile de palme* in Abidjan on 10 June (see picture), *Second Oil Palm Conference* in Libreville on 17 October, *Risks in Agriculture – Emerging Markets* in Accra on 26 November.

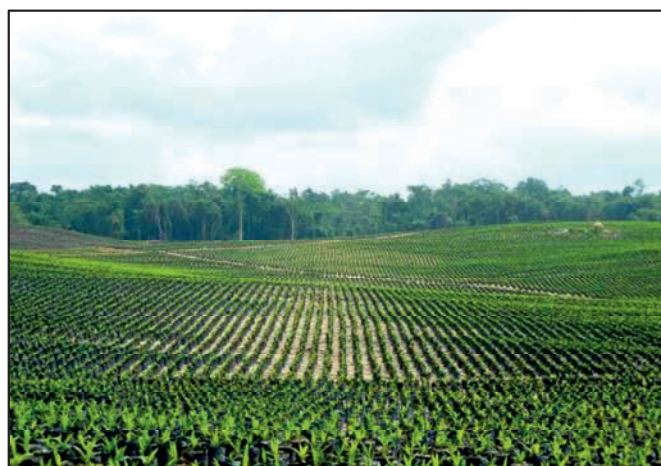
For a list of the stakeholders we engage with, we would like to refer to Chapter 5 of this report: Stakeholder engagement.

2. Economic

2.1 Disclosure on management approach

In our opinion, sustainable business has to be centred on creating immediate and long-term benefits to all the Group's stakeholders: shareholders, employees, customers, local communities and smallholders. As a big employer and one of the leaders of the domestic palm oil supply, we have a true impact on local economy and we are fully aware of the economic responsibilities this entails. We truly believe that palm oil and rubber can be produced responsibly and sustainably, creating livelihoods and opportunities for the thousands of people in the regions where we operate and nutrition for millions where we sell our palm oil. It is, however, not feasible to tackle environmental and social matters if the economic bottom line is not healthy. Without profits, the entire notion of sustainability is unrealistic. SOCFIN's overall economic strategy is therefore one of sustainable growth through productivity increases and acquisitions. With the growing demand in palm oil, our operations need to follow.

Higher productivity can be achieved through higher yields, rigorous replanting and planting programs, and extensions on our existing concessions. We are convinced that increases in yields and land productivity can be obtained through better management practices and better planting materials and therefore we work together with several internationally recognized research institutes in the field of Research and Development. On our older plantations, we have started to replant and replace the older trees, following a schedule spread over various years, in order to reduce the impact on our productivity as much as possible. Socapalm is already benefiting from their rigorous replanting program and has witnessed a sharp production increase (+16%) in 2013. Since only 43% of our concessions are planted, we also started to plant the undeveloped areas within our concessions that are suitable for oil palm or rubber, without touching ecologically and culturally sensitive areas.



For our expansion, we try to seek out ecologically degraded land that is used unproductively or previously established plantation estates and refrain from converting virgin forests and other High Conservation Value (HCV) ecosystems. Land expansion on previously cultivated land, which is the case at Brabanta and PSG, avoids the problems that are usually associated with greenfield development. We have grown significantly through acquisitions over the past years and in 2013 we acquired 2 additional operations: Agripalma in Sao Tomé e Príncipe and Coviphama in Cambodia. Of course, the agricultural development of these new estates is a huge investment. (Picture: Oil palm nursery at PSG)



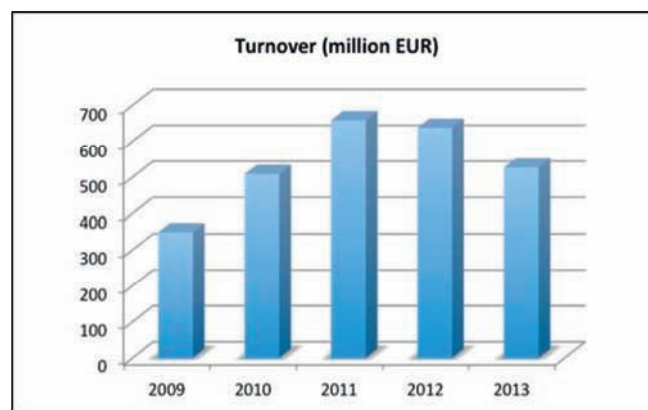
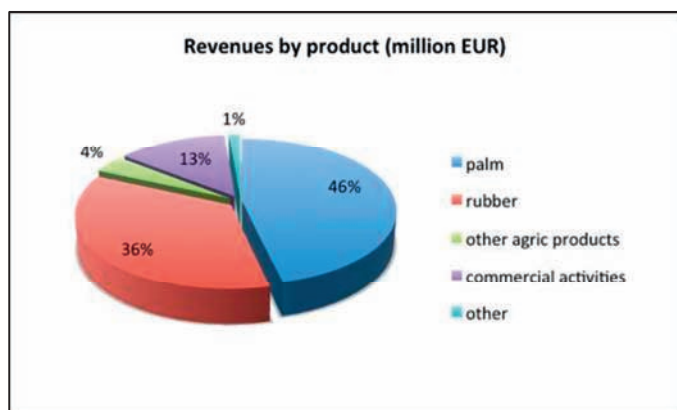
In 2013, the Group embarked on several important industrial investments too. We started the construction of the oil mills in our new projects Brabanta and SAC and their opening is scheduled for mid 2014. At LAC, we are investing heavily in a renewable energy source for the plantation and factory. In 2013, the planned construction of the hydropower plant started, representing an investment of 8.000.000 EUR, and a biomass dryer was installed. Both SoGB and Okomu, have augmented the capacity of their oil palm mill, a significant investment that will allow for a better processing of FFB during the production peak. (Picture: Oil mill construction at SAC)

2.2 Economic performance indicators

Economic performance

For the financial year ending 31 December 2013, the SOCFIN Group reported a turnover of 527,4 million EUR. The operational result (before IAS41) for that year amounts to 108,8 million EUR. Our figures are slightly lower than in 2012, mainly due to a steep drop in rubber prices.

For more information on the financial results for the year 2013, we would like to refer you to SOCFIN's annual report.



In the commodities industry, economic performance is traditionally strongly linked with world prices for rubber and palm oil. The drop in rubber prices did slightly influence the Group's 2013 results. Moreover, the countries where we operate are not always the most stable so there is always an inherent risk linked to the country's security situation. However, we are present in various countries to spread the risk, so the impact on our financial results is always minimal. Luckily, 2013 was a stable year with no real major conflicts in our host countries.

SOCFIN is aware of the fact that being a responsible producer includes commitment to the reduction of Green House Gas (GHG) emissions and awareness of the issues related to climate change in general. This engagement is reflected in our strategy and entails some financial implications. Most GHG emissions from palm oil are related to land use conversion and palm oil mill effluents. Our main strategies are therefore: no more planting on peat, no planting on primary forest and replanting strategies to increase yield. Various other actions to address the issue of GHG emissions have been implemented, e.g. the hydropower plant at LAC and Socfindo's composting project.

Market presence

Palm oil and rubber production play a major role in the economic development of the countries in which we operate. Our presence in those various isolated rural communities produces an influx of technology and leads to higher regional economic development. The crops are an important source of employment and revenue. We attempt to improve access of local communities to economic activities and increase their employment through training, technical assistance and credit facilities. Moreover, the statutory payment of taxes to the State and the Federal Government is no doubt a major source of revenue for development in the countries where we operate.

With our operations based in countries with low education levels and a competitive labour market, our opportunities for local recruitment of qualified staff are therefore limited and hiring and retaining qualified senior personnel is quite a challenge. However, by training our employees and creating an environment with opportunities, we are able to fill in most jobs with locally recruited staff. Pay and conditions for our employees exceed national and industry minimum standard and provide some additional discretionary income. Moreover, our wage packet includes housing, medical care, utilities as well as some

school fees and transport. In addition to our direct employees, our operations also bring significant opportunities for local contractors, shopkeepers and tradesmen. Whenever possible, we use locally based suppliers and contractors. To give an example: In 2013, Safacam concluded partnerships with local contractors for a total amount of 660.000 €. At Okomu, 37% of the annual turnover constitutes payment for staff, contractors and suppliers, which are mostly local.

Likewise, our out-grower and smallholder schemes bring additional income to communities who wish to sell fruit or rubber to us and are a core part of our corporate responsibility. We provide plants from our nurseries at subsidized rates, we offer technical assistance during farm visits, organize workshops to discuss the challenges they are facing in rubber or palm oil cultivation and training programs in management of nurseries, harvesting, farm maintenance and upkeep. At SCC, the factory was built with the sole purpose to offer local rubber smallholders a processing plant for their rubber. SCC currently has a partnership with 4.383 smallholders, who are organized in cooperatives, and has bought in 24.987 T of coagulum in 2013, representing a total revenue of 17.399.116 EUR. If we take into account that 1 family consists of about 6 members, we can state that roughly 30.000 people benefit directly from SCC's activities. Moreover, SCC pays premiums to the cooperatives, enabling them to invest in certain projects: some used the money to rehabilitate their village school, others purchased a truck...At LAC, approximately 500 local smallholders benefit from LAC's technical advisory services on an on-going basis. In some of the plantation Companies, such as SoGB, we are involved in projects to assist local people who own land to develop smallholdings of palm oil or rubber. In some cases, the Company makes the land available to them. We carry the initial development and material cost, which is later recouped from the smallholders when they sell their crops to our palm oil mill or rubber factory. This approach has considerably augmented the smallholders' revenues. (Picture: Truck bought by the cooperative at SCC)



Indirect economic impacts

While our operations contribute with income, employment and infrastructure development, we recognize that those unemployed by our Group often do not have access to certain basic services. We therefore consider that the communities in and around our plantations are an integral part of our operations and invest heavily in building, maintaining and upgrading basic local infrastructure, such as road networks (annual maintenance of national roads), schools, orphanages, hospitals, bore holes for clean drinking water, provision of electricity, public service buildings... Our operations are generally located in remote areas where infrastructure and economic opportunities are scarce. Our presence in these formerly isolated communities and their increased accessibility, lead to easier market access and wider employment and business opportunities. By improving access to medical and educational facilities for our employees and the surrounding communities, we contribute to poverty alleviation and amelioration of the economic situation. Indeed, both health and education play a key role in improving the wellbeing and socio-economic development. However, in rural areas access to both is often very limited, especially affecting vulnerable groups like women and children. Therefore, the SOCFIN Group offers health and educational services to our workers, families and the communities.



In 2013, our Group plantation companies made several investments in local infrastructure. Some examples: Safacam has paid for the electrification of the nearby village Koungué Lac Ossa; SAC has put up 25 solar lamps, water wells and public toilets in the nearby villages and has constructed the 42 km road from Koribondo to Sahn Malen, which had become virtually unusable in the past years; SCC is paying for the conveyance of water to the village of Adaou, which has 2.000 inhabitants; Okomu constructed new classrooms, with school furniture and equipment in 8 surrounding communities and spent a total amount of 1.248.500 EUR on CSR activities in 2013, 5 times more than in 2012. In Cameroon, 13% of Socapalm's total investment budget and 23% of Safacam's was used for social infrastructure and activities in 2013.

3. Environmental

3.1 Disclosure on management approach

Whether energy and water consumption, emissions, effluents and waste or biodiversity are concerned, the management approach and system is the same in all SOCFIN plantation Companies and consists of several steps. It starts with the identification of quantitative and qualitative impacts on the environment, an inventory of all relevant legal requirements and the subsequent planning of mitigating actions. An environmental action plan is set up yearly for each site, clearly mentioning objectives, deadlines, means for achieving targets... These action plans are reviewed during the year and modified when necessary. Additionally, all potential environmental risks and accidents are identified and an action plan is developed, describing how to mitigate those potential risks and how to deal with environmental incidents. The second step is the implementation of the action plans and it consists of the development of standard operational procedures, training of employees and communication of performance to all stakeholders. Upon employment, all employees receive an HSE induction and every employee involved in activities having a potential environmental impact, is further formed and trained. After analysis of the Company's environmental performance, the needs for specific trainings in certain domains are assessed and implemented. Operational procedures are developed for water consumption, energy consumption and waste management in order to avoid any divergence with respect to the environmental policy in place and objectives. The third step, monitoring, is of key importance. Monitoring and control of environmental performance, conformity with procedures in place and achievement of set objectives, is guaranteed by internal and external audits, monthly follow-up by the HSE correspondent and data measurements and registration. The HSE correspondent identifies the non-conformities with an elaborate checklist: he monitors that recommendations are correctly and fully implemented, properly understood and respected and that information is correctly broadcast. He identifies potential problems and non-conformities. Results are discussed during bi-annual Management Meetings. This brings us to the last step in our cycle: implementation of corrective and preventive action to address a detected non-conformity. These actions will almost always involve a training component, to further form employees and create awareness about the detected problem.

All SOCFIN plantation sites write their own local HSE policies and develop their own Environmental Management System (EMS), coherent with Group policy and in line with international standards such as ISO14001 and OHSAS 18001 directives and requirements. Legal responsibility for HSE performance lies with the Group, operational responsibility lies with the Group's Sustainability Department and the HSE correspondents of each plantation Company. Each plantation Company has a HSE correspondent who reports directly to General Management and to the Group's Sustainability Department. The HSE correspondents send monthly technical updates and report on audit results and subsequent measures taken; divergence from international standards is explained and complementary action plans are implemented. Each plantation Company is responsible for developing its own standard operating procedures, taking into account the requirements of their individual management system. These procedures tackle various subjects, ranging from the management of preventive and corrective action, of non-conformities to training for employees. Each plantation Company has a procedure in place for the training of their employees, adapted to the local context and taking into account the identified needs. The prescriptions of local procedures cannot be less stringent than the Group procedure in place for the same topic and developed by the Sustainability Department. Group procedures already exist for waste handling, chemical management and employee HSE induction.

The year 2013 was marked by strong progress on our road towards certification: Three of our Socapalm production sites have obtained ISO14001 certification, making them the very first agro-industrial palm production sites that are ISO14001 certified in Central Africa. Socfindo has an additional 3 sites that are RSPO certified, making the total number of certified sites 6. Their main goal for 2014 is to obtain RSPO and ISPO certification for 4 additional sites by the end of 2014. Three other Group plantation Companies, SoGB, SRC and Okomu, have also advanced on the road towards certification and if their entire team continues to work hard, they are eligible for ISO14001 certification in 2014.

In conclusion, we will follow the same road. We are strongly committed to managing and minimizing the impact of our activities on the environment and will continue to develop Management Systems, standardize our procedures and reporting and encourage and support our local HSE correspondents in achieving their goals so that we can obtain certification in the shortest delay.

Perspective of Sara Mfoum Bella – QHSE correspondent at Socapalm



Socapalm committed itself to achieving ISO14001 certification at the end of 2011 and the various steps in our certification process are as follows :

1. Start of the process : October 2011
2. Monthly conformity assessments by a certification body : October 2011 till May 2013
3. Implementation of a first Environmental Management Program for all: May 2012
4. First mock audit: February 2013
5. Documented certification audit : September 2013
6. Certification audit on 3 (DG, ESEKA, MBONGO-MBAMBOU) of the 6 sites: 14 till 18 October 2013
7. Certification audit report: 15 November 2013
8. Transmission of the file for obtention of the certificate : February 2014
9. Emission of the certificate valid for 3 year : underway
10. First surveillance audit : March 2014
11. Next certification audits for the remaining sites: October 2014 and October 2015

We are currently at step 9 and 10, waiting for our certificate and preparing our surveillance audit. Since we opted for a multi site certification, the obtention of Socapalm's certificate will only be definite once all sites have successfully passed their certification audit.

Problems encountered :

- At first, we had to spent a lot of time on making all employees understand the advantages of ISO14001 certification ; we were going to be the first oil palm plantation in central Africa to be ISO14001 certified and this new initiative was going to change their embedded working habits.
- The interference of HSE staff in all activities was new to management : the various departments had to adapt to this critical approach of HSE staff but, however, recognize the advantage of having a critical and external view. It is thus indispensable that an Environmental Management System, as any other system, is initiated by top management. It involves a change of habits at every level in the Company and this cannot be achieved without full support of top management.
- Difficulty in making all 6 sites progress at the same pace but, finally, thanks to the implication of the Plantation Managers concerned, we are on the right path.

Satisfaction :

Besides the encountered problems, my greatest satisfaction is to notice a real change in the day to day mentality and attitude in the plantations where intensive sensibilisation took place and to observe a significant improvement in the management of their resources and in their environmental performance. All people involved have understood that the certification process eventually leads to better management in general.

3.2 Environmental performance indicators

For more details on our environmental performance, we would like to refer to Chapter 5: Data.

Materials

In line with our RSPO commitments, we are continuously striving to reduce our application of chemicals or inorganic fertilizers. This is achieved through an Integrated Pest Management system (IPM), which tries to minimize and replace synthetic chemicals throughout our operations by opting for natural pest control methods. The objective is to keep pests below harmful levels rather than pest eradication. It includes the encouragement of birds as predators of pests and biological and other non-chemical control measures whenever available and practicable. An example is the planting of beneficial plants to encourage the proliferation of natural enemies in the control of caterpillars.



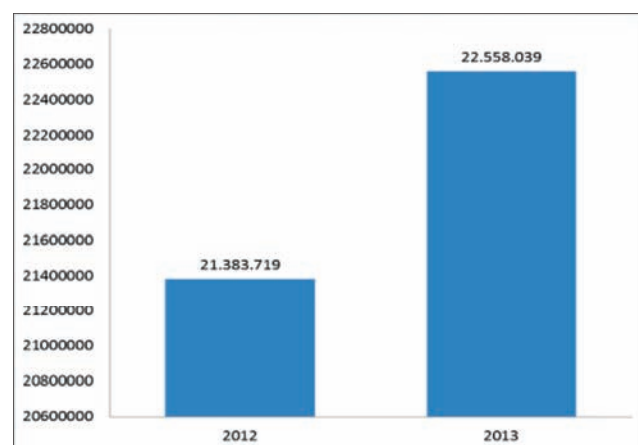
We still use small amounts of chemicals that are classified 1A and 1B by the World Health Organization (WHO) in our oil palm plantations. Under chemicals, we understand pesticides, fertilizers, fuel and other chemicals used in our factory, workshop or garage. All chemicals are accompanied by their Material Data Safety Sheet (MSDS). Use of Paraquat and Aldicarbe is reduced to its minimal level. Using the strict minimum of chemicals reduces exposure of our operators and other potential impacts and costs. Managers are actively seeking alternative and less harmful chemicals with the same efficiency against insects. In 2013, we used 37.947 kg of toxic products (WHO class 1A and 1B), which represents a reduction of 42,77% compared to 2012. Likewise, we used 323.876 T of organic fertilizer, an increase of 329,38%

compared to 2012. (Picture: Use of beneficial plants at Socfindo)

A Group procedure was written and implemented in 2012 to ensure that all chemicals are stored and handled in a safe way to prevent accidental spillage and pollution and to ensure the Health & Safety of our workers and our environment. Regular compliance audits are performed by means of an elaborate checklist, identifying the non-conformities and improvement opportunities. In 2013, we further explored environmental friendly solutions to decrease the negative impacts of our activities. At Socapalm and SAC, for example, we have put in place a designated area where chemicals can be mixed and a distribution device for oil with a retention bond to avoid spillage and leakage. This eliminates the risk of ground contamination and worker contamination.

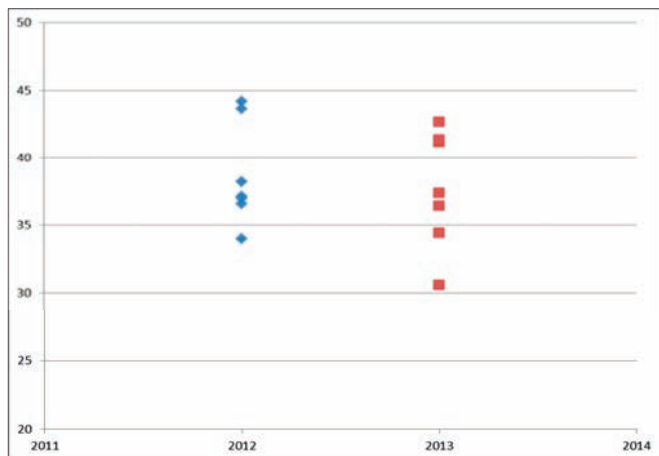
Energy

Maximization of energy efficiency is achieved through preventive maintenance of our equipment and installations. Consumption of all fuel and electricity at our rubber plants and palm oil mills is monitored and registered on a monthly basis. On all our oil palm estates, we use fibres and shells produced during the process of Fresh Fruit Bunches (FFB), making the palm oil mills almost entirely self-sufficient. In 2013, more than 9. 600.000 kWh (versus 8.150.000 kWh in 2012) has been produced by the palm oil steam turbines fed by biomass on our African sites and 12.900.000 kWh on our Indonesian sites (versus 13.200.000 kWh in 2012). Total production of renewable energy : 21.383.719 kWh in 2012 and 22.558.039 kWh in 2013 (see graph), which represents an increase of 5,49 %.

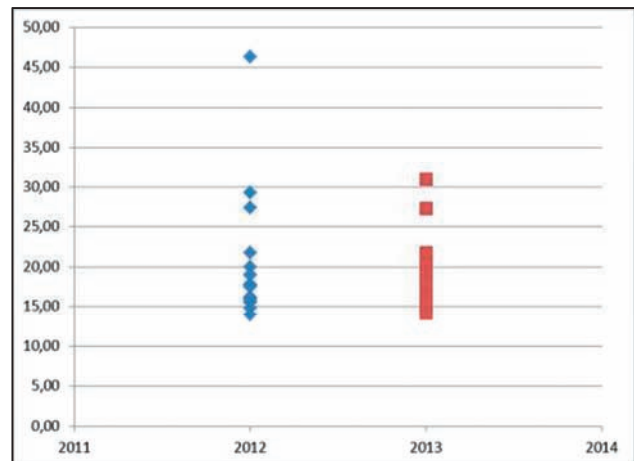


Two of our sites, SoGB and Socapalm Edéa, have a small bio-fuel factory producing bio-diesel from local palm oil. The bio-diesel is for Company use only and is not commercialized.

In both our rubber factories as our palm oil mills, we can report a slight decrease in the energy consumption. See below the respective graphs (each dot represents a company):



Fuel use per processed ton of dry rubber (in liters)
 Mean 2012: 38,67 l/T dry rubber
 Mean 2013: 37,73 l/T dry rubber
 Slight decrease: - 2%



Energy use per processed ton of FFB (in kWh)
 Mean 2012: 20,06 kWh/processed T FFB
 Mean 2013: 19,32 kWh/processed T FFB
 Slight decrease: - 4%

Our Group also focuses on renewable energy sources and invests heavily in renewable energy production. In 2013, LAC has started the planned construction of the hydropower plant, representing an investment of 8.000.000 EUR. The hydropower plant will be located at river Slo waterfall and the estimated yearly power generation is around 4.282 MW/h. Once operational, LAC will save 1.3 million litres of fossil fuel every year, representing a significant reduction in GHG emissions. Construction will be finished in 2015 and LAC will subsequently apply for carbon credits. LAC also invested in a biomass dryer for their rubber factory. Their example will be followed by Safacam, who will start the construction of their biomass dryer in 2016. (Picture: Draft of LAC's hydropower plant)



Water

Water is used for irrigation, in the palm oil mill (steam generation) or rubber plant and in the employees' households. Irrigation in the nursery is carried out according to the rain gauge in order to apply 10mm/day; no systematic irrigation is conducted. We have switched to drip irrigation systems in our nurseries as a part of our continuous improvement efforts. This has enhanced nursery performance because of its relatively low water requirement and homogeneous water coverage. Drinking water is provided to the resident population through boreholes and water pumps. The parameters issued by WHO were chosen as indicators to water quality. Samples are taken according to the law, at the various boreholes and water pumps. These samples are analysed in registered laboratories. Water consumption at factory level is monitored and varies between 0,63 and 2,05 cubic meter/ton FFB processed, which stays inside the commonly accepted benchmarks (1 to 2 m3/t processed FFB) and an overall mean of 20 cubic meter/ton dry rubber. We have started monitoring water consumption per sector in order to know exactly where the highest consumption takes place so that appropriate action can be taken to further reduce total consumption. We have also started a rainwater-harvesting project at LAC in 2013.

Biodiversity

We do not have any of the much talked about mammals, such as orang-utans, tigers... central in the palm oil debate. We have diverse endemic rodents, bats and birds that inhabit our regions and it is SOCFIN's responsibility to ensure that our operations do not threaten vulnerable species. Therefore, whenever possible, we try to work with local conservation partners.

A crucial aspect of biodiversity management is conservation of existing High Conservation Value (HCV) areas when expanding operations. Our expansions do not include HCV areas but grassland and previously developed areas. We preserve wet spots, microhabitats (steep terrain, rocky hills) and ecologically sensitive areas (riparian areas, natural protected areas) and culturally sensitive areas (cemeteries, sacred forests...). It is also general policy to keep high trees (1 high tree/25 ha) for birds of prey and non-planted areas are kept in each concession for endemic rodents. In accordance with RSPO principles and criteria, an environmental and social impact assessment is performed prior to any new development and the principle of free, prior and informed consent is implemented.



At Socfindo, all HCV areas within our concession have been identified, managed and monitored. In Cameroon, both Safacam and Socapalm work together with the reforestation agency ANAFOR on reforestation of areas within our concessions that are not suitable for oil palm development and 670 trees were planted in 2013. At SoGB, a total area of 1.614 ha is converted in a voluntary nature reserve and 5 SoGB agents, trained on HCV monitoring, are surveying the area. An inventory of all species in the protected area was undertaken in 2013. At LAC also, 3.100 ha is reserved for conversion into a nature reserve. At SAC, each village has a "green belt", which is an area of land that is compensated but then returned to the community for community use. Likewise at Socfin KCD, where 1.200 ha of forest has been preserved, including forest

corridors around the streams passing through the concession and sacred forests for the local minority population. Okomu is actively collaborating with the neighbouring Okomu National Park to ensure that it remains in pristine condition and assists them with projects that maintain an ecologically sensitive environment. Moreover, Okomu has over 1.000 ha of forest still intact within its borders. Unfortunately, it is getting increasingly difficult to protect these areas from illegal timber harvesting. (Picture: Voluntary nature reserve SoGB)

Emissions, effluents and waste

We seek to minimize and address any immediate impact on our surrounding environment by regularly and precisely monitoring our effluents and emissions. The biggest risk for water contamination comes from the palm oil mills and rubber plants. Wastewater is either treated in open lagoons that discharge the treated wastewater to the river through various pathways or in a collection pond. In the lagoons, all Palm Oil Mill Effluents (POME) are treated to ensure that Biological Oxygen Demand (BOD) levels do not exceed the national standards or International Finance Corporation (IFC) standards (if national standards are not available) and are safe for discharge or land applications. Regular monitoring of POME is guaranteed, reporting on the following parameters: pH, DBO5, DCO, TSS etc. A Group data collection system is in place since and will allow us to further improve our measurements and the quality of our data. We realize that methane production from treatment of wastewater in lagoons has a significant impact on climate change and that we need to step up to tackle this issue. At SoGB, for example, 5 ventilators were installed in the lagoons to improve the treatment of the effluents. (Picture: Signalisation lagoons at Socapalm, Kienké)



All mill solid waste, e.g. Empty Fruit Bunches (EFB), is applied and re-used on site as organic fertilizers. When new trees are planted, the existing trees are pushed over so that they decay and the nutrients are placed back into the soil. Socfindo invested in a composting project in Bangun Bandar and this has reduced 40% of volume of POME discharged in an open pond, equalizing a reduction of 40% in methane gas emission.



To minimize the environmental impacts of our waste as much as possible, a Group procedure was implemented in 2012 to ensure that waste management is in compliance with general policy and current legislation. It describes the practices for waste management (collection, transport, recovery and disposal), both industrial and domestic waste, and the correct execution of those practices so that workers can complete their duties without compromising the health and safety of others or the environment. All types of waste generated by our activities have been analysed and an appropriate treatment was recommended. For the collection and handling of waste, HSE guidelines are developed with respect to Personal Protective Equipment (PPE), waste storage... Waste is collected and subsequently either disposed (lagoon, landfill) or recovered (e.g.

energy recovery, recycling). Waste management is conducted in accordance with the priority order of the European waste treatment hierarchy. However, the focus is on minimizing the amount of waste generated and to re-use whenever possible. Waste treatment generally depends on the type of waste, for instance, scrap metal is directed towards a scrap metal dealer, wood chips are used for energy recovery. Hazardous waste (waste oil, empty phytosanitary containers, out-dated chemicals, etc.) is collected by a registered company. Medical waste is incinerated locally in an incinerator complying with WHO standards. Our waste management procedure is available for consultation to all stakeholders upon request. (Picture: Community sensitization on waste at SAC)

The impact of the implemented Group procedure has become visible in 2013, as we witnessed a sharp increase in the waste that is recycled, sold or collected. 1.168 T of waste was sold or collected for recycling (+147,63% compared to 2012), 277.337 T of waste was recycled and valorized internally (+152,82% compared to 2012) and 111,4 T of special industrial waste was collected by registered dealers (+220,74% compared to 2012).

Compliance

The SOCFIN group did not receive any fines for non-compliance with environmental laws and regulations in 2013.

Overall

The overall amount of investments and expenditure in HSE in 2013 is 3.731.469 € (excluding wages and social benefits for HSE staff), representing an increase of 19% compared to 2012.

4. Social

4.1 Disclosure on management approach

We believe that host societies and local communities should benefit from our presence and share in the value created by our activities, and this is set out in our Code of Conduct and other Company policies and documents. Our approach to social aspects derives from these documents and underlines our commitment to high ethical standards and compliance with applicable laws. Our commitment provides a wide range of systems and services to secure a good working and living environment for our workers and their families. The creation of long-term employment, with decent conditions and pay, is in our opinion a significant contribution to the countries in which we operate.

Our occupational H&S system is based on OHSAS, while we base our labour and human rights policies on the standards set out in SA8000 guidelines and RSPO principles and criteria. The outlined requirements are inspired by the various conventions and recommendations of the International Labour Organization and on the Universal Declaration of Human Rights of the UN. Freedom of association, non-discrimination and a ban on forced and child labour are not our only commitments, we also focus on fair pay, decent housing and other welfare amenities for our staff.

In 2010, we took the first step in developing a set of principles, which describe our commitments to international standards. The initial outcome of this was the Code of Conduct, which applies to all Group plantation companies. At the moment, this is the only social Group policy in place. All other social operational policies and standard operating procedures are specific to and the responsibility of each Group plantation Company. They are assisted by the Group Sustainability Department who has audited their policies in order to ensure that any gaps in compliance are identified and that their policies are aligned to Group commitments. Individual action plans were issued, determining priority areas and addressing issues of concern.

Not only our employees are our concern, we also engage with the wider rural communities to ensure their social wellbeing and all the Group plantation Companies yearly set up several community projects for public benefit. We primarily determined three focus areas: health, education and poverty reduction. To increase the impact of our actions and to provide greater access to additional funds, we work together with several existing government and non-government organizations. We also focus on capacity building of community-based representatives to support our local projects and engage with our communities on a regular basis. One example of a successful large-scale Group project is the HIV project in collaboration with DEG (Deutsche Investitions und Entwicklungsgesellschaft). The project started in 2008 with a total budget of 3,5 million EUR and includes 8 of our Group plantation Companies.

In 2014, we will further concentrate our efforts on health, education and community. The past year, we have increased the frequency of the awareness and sensitization programs on health and hygiene issues in our schools and villages, following a fixed action plan and schedule. We will also further strengthen our reporting mechanisms and a standardized system for the collection of our medical statistics is in the pipeline. This will help us to identify and focus our efforts on the problem areas. To this effect, the company is working on a permanent basis with Dr. Ludo Lavreys, who is specialized in tropical medicine and who pays regular visits to our health centres to advise and support them. Unfortunately, our PPP project with DEG came to an end in 2013, after 5 years of successful collaboration, but we will continue our search for new social partners so as to increase the success and long-term impact of our projects.

Perspective from Caroline Sonck, Social Coordinator at Socapalm/Safacam – Cameroon

In my opinion, a social approach is above all ensuring the continuity of my Company's activities but also the sustainable development of the communities within and around the plantation. I contemplate social projects by reconciling the plantations' economic performance and sustainable development's social values. This is captured in the concept of Corporate Social Responsibility (CSR). Joining the Company in 2012, I rapidly got acquainted with Socapalm and Safacam's CSR policy.

My first approach is based on the concept of « Private and Public Partnerships » (PPP), the perfect combination of private companies' economic profitability and NGO's social values. (Socfin : PPP with DEG between 2008 and 2013 – Socapalm : PPP

with the European Institute of Cooperation and Development since April 2013). This « win-win » partnership allows for a synergy of various competences and this with a common development goal.

I believe that the interests of the respective partners can be described as follows:

- ✓ **Complementary competences:**
 - Company: technical and logistic
 - NGO: experience in human management and development
- ✓ **Complementary resources:**
 - Company: financial means
 - NGO: human resources and expertise
- ✓ **Common development goal:**
 - Company: on the ground
 - NGO: technical/conceptual expertise and social development competences

In a word, this transparent partnership, based on mutual respect and common values, can represent a vector of external communication, useful to both parties.



My second approach is the creation of development projects, integrated in the plantations' strategy and production operations. For example, at Socapalm, the implementation of a social action plan, developed by the Bolloré Group and in collaboration with Sherpa, with the support of the EICD, will be an excellent opportunity to ensure the sustainability of the implemented actions: defining priorities, budgetary feasibility and planning.

My objective is the creation of a link between the plantation's economic performance and the success of an educational, social or medical project; a project, where one of the means to objectify the results is the determination of indicators and performance evaluators in connection with the Company's « core business ».

In conclusion, contrary to corporate sponsorship, embedded in private companies for a long time, I am convinced that CSR is a tool at our disposal: it is a way to put into practice and highlight our contribution to the environmental, social and economic challenges our plantations are facing on a daily basis.

4.2 Social performance indicators

For more details on our social performance, we would like to refer to Chapter 5: Data.

Labour practices and decent work

Employment

Our Group plantation Companies adhere to all applicable local, national and international laws and regulations relevant in our sector concerning payment and conditions of employment to ensure that every employee is treated fairly e.g. working hours, deductions, overtime, holiday entitlement, maternity leave, notice period, salaries and allowances, staff benefits, resignation, termination, retirement... Records are kept on the number of direct, indirect and temporary staff, on staff working hours, overtime, payroll, benefits... All details on pay and conditions are described in our Companies' codes and all this documentation is publicly available for consultation at each site. All welfare amenities are to national standard and in compliance with national and international laws and regulations. All employees receive a wage that is considerably above the set national minimum.

Each site has a central health centre with a full-time doctor assisted by his medical staff. The health centres offer medical services to both our employees and the people of the surrounding villages. In recent years, there has been a steep increase in the number of consultations, due to a bigger workforce, modernization of our medical equipment and the impact of our awareness and sensitization campaigns.



We also provide housing for all our employees, staff members and their families. Most houses have electricity and all villages get fresh water through water wells and water pumps. We continuously review and improve our housing conditions under yearly budget and construct new houses on an on-going basis. In our newly acquired projects, housing is often a difficult issue, both in terms of quality and quantity. In 2013 new houses and sanitary facilities have been built at SAC, Brabanta, PSG...At Safacam, an entire new workers' village was constructed with 72 houses, sanitary facilities, a health post, and with water access and electricity; an investment of 685.000 €. SRC constructed 26 new houses and renovated another 35.

Since we operate in remote areas, we are sometimes struggling to obtain the necessary building materials and contractors. This problem can be exacerbated by the rapid growth in employee numbers. This issue is worsened by unofficial occupants who are living in our workers' houses. It is, however, very difficult to detect unauthorized inhabitants, friends or extended family moving in to houses built for our workers and their dependents. Consequently, many housing estates have problems with overcrowding and a drain on resources as more people use our facilities than designed for. We have therefore strengthened our efforts to inspect housing and to ascertain that only authorized inhabitants stay in the housing provided for by the Company. (Picture: New houses at SAC)

Labour/management relations

SOCFIN pursues a constructive social dialogue and has written procedures for negotiation and communication with their employees and representatives. These procedures are described in each Company's official documents and communicated to staff by their representatives. We are continuously striving to improve our grievance procedure to ensure that all employees feel comfortable expressing workplace grievances. Following the complaints and grievance procedure in vigour, employees can write down their complaints in a record book that is kept at each site. During monthly meetings between management and staff representatives, these complaints are discussed and a formal reply is prepared. Employees are represented by their union representatives and are covered by a Collective Bargaining Agreement (CBA). We inform our employees through notice boards, newsletters, radio jingles...(Picture: The newly introduced monthly newsletter at SAC)



Occupational health and safety



The health and safety of our employees is one of our top priorities and the last 3 years we have invested considerably in monitoring systems, reporting mechanisms and continuous training for our employees on H&S issues. Health and Safety Committees are established on each site to advise on prevention and safety and to organize regular training sessions. Our employees are trained on specific safety issues important for their particular job and receive appropriate protective clothing. There is a reporting system for accidents in place to identify areas of concern so that a procedure can be worked out to prevent similar accidents in the future and to set ambitious improvement targets. We have taken additional actions to strengthen safety procedures and to further drive down the number of accidents. In some Companies, we noticed a slight reduction in our accident rates compared to 2012. This is however

not a uniform trend as rates vary greatly. Nevertheless, we remain under the target of IR:8,3, which is the average for the sector in Australia (forestry & logging). Targets for further reducing these have been set and mitigating actions implemented,

ranging from employee safety inductions, regular workplace inspections... While the majority of worker accidents in our plantations are minor, we unfortunately also experienced some fatalities (mainly road accidents) in our operations in 2013. This saddens us greatly and we treat every incident with the utmost care to ascertain action is taken to prevent similar incidents in the future. (Picture: HSE signs at Socapalm)



Our commitment to H&S goes beyond work related accidents and disease and extends to broader health issues. As the majority of our workers live with their families inside the plantation and far from public health facilities, SOCFIN has set up its own facilities, accessible to all employees and their families and open to external people as well. Our medical facilities comprise 63 main medical centres, 39 aid posts and day clinics, with a total staff of 364. In 2013, we treated a total of 279.842 cases in our facilities. In recent years, we have started the decentralization of our medical services, in order to increase the accessibility for remote villages. We have also invested heavily in awareness raising and sensitization campaigns that tackle various topics, ranging from vaccination, malnutrition, sexually transmitted diseases to

alimentation, hygiene and effects of substance abuse. (Picture: Paediatric consultations at SoGB)

We continually strive to reduce malaria, tuberculosis, cholera, AIDS and other infectious and tropical diseases. Everybody is aware of the high rates of HIV/AIDS infection on the African continent and the countries where we are present are no exception. This is not only a societal tragedy but also poses a long-term risk to our business, as it has an impact on our labour force and the availability and health of our workers. It is a true challenge to the socio-economic development of the regions we are working in since especially the productive age-segment of the working population is affected, leading to a loss of educated and trained manpower. We are playing an active role in creating awareness and offering access to anti-viral medication and other treatments and collaborate with national government, international aid organizations and civil society. Since 2008, we have worked in a partnership with the DEG with as goal the improvement of HIV/AIDS prevention and health care. The project aims to improve health care for about 123.500 plantation workers, family members and people of the surrounding communities of 8 agro-industrial companies comprising 11 plantation sites in Liberia, Cameroon, Côte d'Ivoire, Nigeria and in the Democratic Republic of Congo. HIV/AIDS action plans have been developed for each site and qualitative and quantitative indicators and targets have been formulated and form the basis for further reporting. More specifically, the program consists of: rehabilitation of our hospital facilities, provision of equipment, drugs and consumables, training of health staff and peer educators, organization of awareness raising campaigns and intensification of our collaboration with local NGO's and national programs. SoGB, for example, has been working in a close partnership with the American NGO Elizabeth Glazer Paediatric Foundation for HIV prevention and treatment since 2008. SCC works together with the NGO AIMAS for sensibilisation on HIV and sexually transmitted infections (STI's). In 2013, several investments in health care were made: New maternity at Brabanta hospital; Rehabilitation of the small health centres at Sanga Sanga and Lumbundji at Brabanta; New outpatient clinic at LAC. (Picture: New maternity at Brabanta hospital)



Training and education

The SOCFIN Group employs more than 27,000 people, of which at least 95% is locally hired. Through our on-the-job training we are able to fill in most jobs with locally recruited staff. Professionalizing our labour pool is a high Group priority. We understand that if we want to attract and retain the best workers, we need to invest in our employees and create an environment with opportunities. We have therefore a broad-based training programme in place. In 2013, a total of 247 training sessions were organized at the various Companies, an increase of 28% compared to 2012. Many of our employees attend some sort of skill-upgrading every year. For manual workers, there are on-the-job and health and safety trainings, whereas for staff, a wide range of in-house and external training courses are available, aimed at continued learning as well as personal development. All of our staff has annual appraisals. SOCFIN is generally known as a stable employer with decent conditions and prospects for long-term development.



Besides continuous training for our employees, we also invest in the education of our employees' children and children from the surrounding communities. We support both the schools within our estates and from the surrounding communities directly and indirectly. We construct schools, pay teachers, provide school equipment such as books, tables, computers...Most of our sites have a kindergarten, elementary school, high school and sports infrastructure. We also award scholarships to students from our school system and local community students. Okomu, for instance, issued 18 bursaries to students from the communities. LAC has established a partnership with the University of Liberia and the Cuttington University through the EHED program. Their best students can study either engineering or agriculture at one of these universities under a 4-year scholarship. (Picture: Okomu – bursary recipients from neighbouring communities)


Other examples of our 2013 educational projects: SAC rehabilitated one school and provided school banks and chairs to 3 schools; Safacam and Socapalm donated 700 school banks to the surrounding primary schools and paid for 86 additional teachers; SCC supports the kindergarten in Adoua, where they take care of 55 children between 1 and 3 years old from poor families, and financed the construction of a new day care center and canteen; Brabanta started the construction of a primary and secondary school with 8 class rooms each; Okomu organised skill development training at the Don Bosco Centre for 30 youths and built several classes in the communities; SRC built a new library and laboratory in the secondary school and built 2 new town schools. (Picture: Safacam school children thankful for their new chairs and tables)



Since 2010, an educational component has been added to our partnership project with DEG. The focus of the project and of SOCFIN's activities in the educational sector is on improving the quality of the education. The aim is to increase the number of teachers and classrooms, to improve the ratios of pupils per classroom and pupils per teacher, as well as to increase the number of girls enrolled and attending classes.

Diversity and equal opportunities

Our recruitment procedures are documented and based on objective criteria. We employ both men and women in various positions, also in top management. An estimated 20% of our employees are female and they are represented in all categories of employment. The gender distribution is, however, a reflection of our industry: The plantation sector is generally very male-dominated since many of our key work functions require hard physical labour; Women generally do not apply for those jobs. We have put in additional efforts to increase the percentage of female workers and will continue to focus on ways in which we



can further include women in our workforce, for instance in administration. We can already present better figures than in 2012: Safacam, for example, observed an increase of 5%, meaning that 25% of their workforce consists of female employees.

We aim to create a harmonious working environment where all employees are free from violence and harassment. Physical, sexual and verbal harassment is unacceptable and cause for immediate disciplinary measures. Any employee has the obligation to report such behaviour. Fortunately, very few incidents take place on the work floor. However, when harassment or violence has occurred, appropriate disciplinary action is taken, including dismissal. Harassment does not appear to be a widespread problem but we acknowledge that this may not truly reflect reality, as many cases are not recorded due to unwillingness or fear to report incidents. We will try to encourage more openness on the issue and document any incidents.

Human rights

Investment and procurement practices

The suppliers and contractors that work with our Group plantation Companies are made aware of the Companies' policies, requirements and Code of Conduct. When the Code of Conduct was implemented, training sessions took place to explain the contents of the code with real-life examples to our employee representatives. In so far as possible, we try to screen our suppliers and contractors on their respect of human rights. However, we recognize that we can still improve our performance in this field by more actively checking their compliance with our standards. Especially, for small contractors we realize that their employees do not always receive the same benefits or treatment as our employees.

Non-discrimination

SOCFIN does not discriminate on the basis of race, nationality, ethnic origin, sex, age, religion, disability, sexual orientation, union membership and political affiliation or any other condition. We strive for a workplace where the personal dignity of each individual is respected. We employ, train, compensate and promote employees on the basis of their job-related competences and skills only and other criteria do not have any influence on a person's suitability for a job or promotion.

Freedom of association and collective bargaining

We are committed to good labour conditions and undisputedly respect the right of all personnel to form and join trade unions of their choice and to bargain collectively. All personnel are informed about their right to join an organization of their choice and there are Collective Bargaining Agreements (CBA) in place (or in the pipeline for the newly acquired Companies) at each plantation Company. Employee union membership is estimated at 85%. Union representatives are chosen during union elections, organized independently from the Company, and they represent the Company employees in their meetings with General Management, where they discuss productivity, community welfare and other relevant issues. All meeting reports are locally available for consultation to our stakeholders. Overall, we enjoy good labour relations and there has been no incident where the right to exercise freedom of association or collective bargaining was at risk. In 2013, we had no major industrial disputes.

Child and forced labour

The SOCFIN group does not engage in or support the use of child labour. This is clearly mentioned in the Group's Code of Conduct and prescribed by national legislation and ILO conventions. We make great efforts to verify the ages of all employees, including but not limited to birth certificate, school and church records, ID card and driving license. So far, we have not had any issues with child labour on our plantation sites. However, in case children would be found working in inadequate conditions, we would provide financial and other support to enable those children to attend school. Forced labour is also not present. All employees are fully informed about the conditions of service and the general regulations during recruitment and upon employment and have clearly communicated and signed contracts. Employees are free to terminate their employment if they give reasonable notice and can leave the work site after completing the standard working day. We do not allow retention of travel documents, identification papers or any other type of bond from any of our employees.

Security practices

SOCFIN is committed to ensuring the safety of its employees and the security of its assets and therefore a security team is in place at each plantation site to safeguard our workers and our premises. In previous years, we have experienced some violent incidents, either in connection with robberies or with ethnic conflicts. The security guards patrol around the plantation and, whenever necessary, seek to resolve security issues without violence. Our security staff is allowed to direct the search of persons, vehicles and property on our premises in accordance with local laws. There is a systematic security check at the site entrance. (Picture: Security guards at the entrance of PSG).



Indigenous rights

SOCFIN engages with the surrounding local communities to understand whether there are any issues that need to be addressed in terms of land rights or community needs. Public consultation rounds are organized with the surrounding communities when land issues are concerned. It is not always a straightforward process to determine customary rights. The biggest challenge is to determine true representation. In some cases, we are confronted with competing claims for the same land and determining the strongest claim can be a highly challenging task. Likewise, some communities might have representatives whose legitimacy is questionable. Moreover, the lack of established laws in some countries can make the process long and difficult. At Socfin KCD, we had some issues with land titles that have been handed out inside the concession by the government without informing us and with local minorities trying to establish illegal settlements within the concession. Socfin KCD is currently trying to get communal titles for the local minority populations regarding their sacred forests and cemeteries located within the concession. At SAC we had a minor issue around the land boundary between the Malen Chiefdom and the Kpanga Kagondi Chiefdom. A boundary was determined by the Ministry of Lands of Sierra Leone with the approval of both Chiefdoms and the dispute was amicably resolved.

Interview with Mr. Lewis Shilling – involved in the land compensation at SAC

Mr. Shilling was a key member of the SOCFIN representation in the initial negotiations of the land compensation and lease payment at SAC. The land compensation process is divided in 4 steps: dialogue with the chiefs, survey of the lands, composition and quantification of the survey data and payment of the land to the owners. The Paramount Chief of the Malen Chiefdom, Chief Kebbie, has established a committee of elders and town chiefs to represent the landowners. Mr. Shilling is working in close collaboration with this committee in the best interest of the villagers. The survey of the land is done by a team of surveyors, established and recognized by the Sierra Leone government. They use a GPS to track the individual plots and calculate the acres for compensation. On completion of the surveying and mapping of the GPS data to list all landowners, Mr. Shilling proceeds with the payment of the land to the landowners. This happens on the basis of free and informed consent, with the attendance of family members as a witness and to identify the owners in order to avoid discussion at a later stage.



What was the reaction of the villagers?

When SOCFIN showed interest in operating in Sahn Malen, I started a dialogue with the local chiefs and the landowners. The main obstacle was to explain the process to the landowners to assure they understand every step. We therefore concluded that the best approach was to organize the negotiations and explanations through the chiefdom authorities, who in turn explained it to the landowners. The main issues arising were the demarcation of the land and the identification of the landowners. A typical case that can cause tension is two villages that have an agreement on a demarcation without knowing exactly the total acres. Some villagers can also use a certain plot of land, without being the legal owner of that plot. All these issues needed to be discussed in the presence of the whole family and the chiefdom authorities. Since landowners acquire their land by birth and heritage and there is no legal documentation to proof ownership, the elders of the communities are essential to clarify these issues.

Have you noticed a change since the presence of Socfin in the area?

When travelling around the villages, it is very clear that many changes have taken place. Villagers have constructed a house and bought a motorbike, many small businesses are developing. Most houses now have zinc roofs, whereas before they were using grass or palm leaves. Even several landowners are now working for the Company, including some village chiefs. It is clear that the living conditions in our communities have drastically improved.

Society

Most of the topics covered in this chapter are addressed in the Group Code of Conduct, ranging from competition issues, corruption and bribes to possible conflicts of interest. All employees, consultants, suppliers are expected to adhere to this Code in all their dealings with or on behalf of the Group. We adhere to the highest ethical standards in all our dealings with government or other institutions. Employee non-compliance with the Code must be reported and results in disciplinary action.

Community

Partnerships and collaboration with local communities has to lie at the heart of any successful agricultural company. Effective community engagement and good relations are essential to our success and investment in community health and education provides us with a strong future labour pool. We are fully aware that disputes and conflicts with local communities can severely damage our license to operate, our reputation and the long-term viability of our business. Therefore, we liaise on a regular basis with the surrounding communities to ensure that we understand and respond to their concerns. We support local communities through donations and contributions to community projects. We try to focus on key issues such as improvements in health, education and poverty reduction in and around the areas where we operate. In order to increase the impact and success of our activities and to provide greater access to additional funds, we try to collaborate as much as possible with existing government and non-government organizations. In future, we will try to further increase these efforts in order to guarantee a long-term and strategic approach.



Besides our investments in infrastructure, our plantation companies also organized several community projects in 2013. We will briefly touch on some initiatives. SoGB organises a yearly election of the cleanest village, a competition between the 18 agricultural villages at SoGB. The winner receives a donation of 7650 € for community activities, the second one receives 3050 €. SoGB also support the local development of the surrounding villages with an annual budget of 110.000 € for the realization of community projects. In 2013, the money was used to build a school canteen, houses for schoolteachers, the electrification of a village...Safacam and Socapalm organize similar competitions on a yearly basis. Besides monetary support, we also

organize several sports activities for the surrounding communities, such as soccer competitions, a cross country, ... Since 2013, LAC employs 2 full-time social workers to carry out social activities in the various villages. In four of the villages, they organized training for women in sewing, tie and dye, soap making and weaving. This will enable women to gain some income as well. At Socapalm, classes are organized for adults who want to learn how to read and write. (Picture: Cleanest village at SoGB)

Corruption

The Code of Conduct clearly prohibits the use of funds to make a payment, direct or indirectly, in money, services or any other form to a government official, political party or any other representative, to convince them to exert influence or not to perform his lawful duty. We are opposed to bribes in any form and will take action against any employee who engages in extra-legal payments, whether to his own benefit or to the Company's.

Public policy

No contributions of any kind were made to political parties, politicians and related institutions in 2013. We abstain from participating in political activities and, whether or not local law limits the use of corporate funds to support political parties, we do not make contributions to political parties, politicians or related institutions at any level of government.


Anti-competitive behaviour

The SOCFIN Group acts independently and in its own interest in all commercial situations affecting competitive conditions of trade and avoids all practices that restrict competition. In 2013, no legal action was undertaken against our Group for anti-competitive behaviour, anti-trust and monopoly practices.

Compliance

The SOCFIN Group did not receive any fines for non-compliance with social laws and regulations in 2013.

5. Data

Key environmental and social figures

	Unity	SAC	SRC	LAC	SoGB	SCC	OKOWU	SOCAPALM	SAFACAM	BRABANTA	SOCFIN KCD	SOCFINDO
Financial data												
Turnover (000 €)	EUR	-	-	27299	105801	25444	43657	63098	19860	-	-	173298
Profit (000 €)	EUR	-	-	3953	8905	829	9926	7880	4378	-	-	56975
Production CPO	T	-	-	-	28452	-	27319	83896	12756	-	-	209832
Production cc	T	-	-	15473	43286	13748	8320	390	5698	-	-	12719
Operating costs (000 €)	EUR	-	-	7124	26553	2979	19204	22062	9398	-	-	94541
Total HSE expenditure & investments	EUR	301762	45113	600389	677803	29165	97688	385417	71651	30000	42105	1450376
Workforce												
Employees	nb	533	757	1787	5678	259	698	1825	2217	1452	137	11611
Health & Safety												
Working accidents	nb	336	46	55	975	10	87	133	92	225	12	137
Work-related fatalities	nb	1	0	2	0	0	0	1	1	6	0	1
Work-related injuries	nb	335	46	53	975	10	87	132	91	219	12	136
Injury rate (IR)	nb/100 empl	9,5	5,08	N/A	14,05	7,12	15,94	6,49	4,5	7,9	0,8	1,31
Lost Day Rate (LDR)	nb/100 empl	31,12	27,7	N/A	87,53	-	-	-	37,9	42,8	-	5,45
Training sessions	nb	27	3	6	3	0	7	59	11	0	0	131
Trained workers	nb	1332	59	520	121	0	328	2577	527	0	0	1977
Consumption indicators - Factory												
Fuel use per processed ton of FFB	l/T FFB	-	-	-	0,1	-	0	0,23-0,71	0,37	-	-	0,01-0,9
Water use per processed ton of FFB	m ³ /T FFB	-	-	-	1,27	-	1,57	0,96-2,05	1,2	-	-	0,96
Electricity use per processed ton of FFB	kWh/T FFB	-	-	-	18,34	-	19,47	19,19-30,93	14,34	-	-	17,6
Fuel use per processed ton of dry rubber	l/T dry	-	-	30,6	41,2	37,41	34,4	-	36,43	-	-	38-42,7
Water use per processed ton of dry rubber	m ³ /T dry	-	-	21,4	16,6	26,75	28,9	-	12,7	-	-	20,4-20,8
Electricity use per processed ton of dry rubber	kWh/T dry	-	-	179,3	200,9	212,47	189,3	-	158,2	-	-	144,1-150,2
Consumption indicators - Workshop & Garage												
Average fuel consumption - light vehicles	l/100 km	12,1	13,2	12,6	10,3	8,7	12,6	11,4	10,8	16,9	14,3	-
Average fuel consumption - trucks	l/100 km	37,7	35,5	26,1	18,5	41,9	32,7	43	32,7	52,3	22,1	-
Average fuel consumption - gensets	l/100 km	0,47	0,29	0,25	0,38	0,37	0,24	0,27	0,33	0,24	-	-
Quality indicator												
POME: pH	pH	-	-	-	-	-	-	-	7,005	-	-	6,5-9,21
DBO5	mg O2/l	-	-	-	-	-	-	-	67	-	-	26-114
DCO	mg O2/l	-	-	-	-	-	-	-	108,5	-	-	110-392
Agric data - toxic products used												
Use of Aldicarbe	Kg	0	0	0	1900	0	0	1241	290	0	0	0
Use of Paraquat	l	0	0	0	0	0	959	2110	220	0	0	16855
Use of Carbofuran	Kg	9850	0	0	0	0	1045	3208	23	246	0	0
Waste management												
Waste sold or collected by a registered dealer	T or m3	599,4	0	0	208	109,12	0	31	201,7	0	2,5	16,71
Waste recycled and valorised internally	T or m3	32,8	0,24	0	16792,5	0,04	0	79973	10740,8	0	0	169797
Special Industrial Waste collected by a registered dealer	T or m3	0	0	0	6,32	0	0	101,2	3,96	0	0	0
Medical statistics												
Clinics & health centres	nb	1	1	1 + 11	4 + 15	-	1 + 2	5 + 1	1 + 8	1 + 2	1	47
Health staff	nb	14	18	56	76	-	24	34	21	40	1	80
Consultations	nb	1455	18956	43726	107004	-	16830	51723	23802	9301	502	6543
Hospitalizations	nb	-	1741	4620	1692	-	1038	747	1351	1210	30	1233
5 most common diseases												
Child births	nb	238	186	425	806	-	-	139	108	639	-	548

(1) Malaria, (2) Acute respiratory infections, (3) Skin infections, (4) Muscular-skeletal pains, (5) Gastro-enteritis

Women receiving contraceptives	nb	700	1638	9732	1502	-	62	150	54	43	-	4164
Condoms distributed	nb	1824	17327	14650	9000	-	4400	2669	29016	0	-	0
Voluntary HIV tests performed	nb	636	888	6560	1068	-	676	3143	4157	708	-	3
HIV positive patients receiving treatment	nb	3	11	68	70	-	22	415	21	0	-	1
HIV positive women receiving PMTCT medication	%	1	0,02%	100%	84%	-	1	28	3%	0	-	0
Positive malaria tests	nb	1792	4315	2640	21767	-	768	5210	700	4663	2	3
Educational statistics												
Nursery schools	nb	0	1	8	1	-	1	10	4	1	-	49
Primary schools	nb	15	6	8	10	-	1	19	10	8	-	38
Secondary schools	nb	2	2	3	0	-	0	4	3	8	-	2
Classes	nb	61	31	60	73	-	12	184	74	171	-	240
Teachers	nb	58	49	71	68	-	12	250	115	253	-	326
Students	nb	2399	2923	5628	3827	-	350	6939	3014	3351	-	7320
Ratio teacher/students	nb	1/41	60	1/79	1/57	-	1/29	27,7	26,2	1/13	-	1/22
Average number of students per class	nb	39	95	94	52	-	29	38	40	20	-	31

Notes to data:

We further refined our data collection system on HSE performance, so you will notice that the scope of our reporting has broadened: more data are available from our recent acquisitions SAC, Brabanta and Socfin KCD, although they are still under development and in the investment phase. In the case of SAC, the clinic we refer to in the medical statistics is a Government clinic that is supported by SAC, both financially and logistically, and not a Company clinic.

Since Agripalma and Coviphama were only acquired in 2013, and PSG only started its activities in 2013, the data for these plantation Companies were not included yet.

We would also like to point out that, although we make tremendous efforts to collect the correct information, some inaccuracies may still occur.

<i>Promotion and development of standards for sustainable palm oil & rubber</i>	NGO	WWF	Development of a strategy for sustainable palm oil production in Cameroon
	Multi-stakeholder organizations	RSPO	Member
	Industry bodies	GAPKI	Indonesian Palm Oil Association – Socfindo is member of the executive board
		GAPKINDO	Indonesian Rubber Association – Socfindo is member of the executive board
		BKSPPS	Cooperation agency of Sumatra oil palm plantations – Socfindo is a member of the executive board
		NRAN	National Rubber Association of Nigeria – Okomu is a member
		POFON	Plantation Owner Farmers of Nigeria – Okomu is a member
	International Organisation	TFT	The Forest Trust – supports producers in the establishment of a responsible supply chain, will evaluate the practices of SoGB with respect to sustainable palm oil in 2014
<i>Community</i>	NGO's	CEDLA	Redistribution of benefits to the surrounding communities
		CAMMANF/CODER	Assistance at social impact assessment for the lagoon construction at Kienké
		Welt Hunger Life	Collaboration with SAC on a waste management project in Bo
		World Vision	Collaboration with SAC on a road safety project at Sahn Malen.
		TFT	TFT academic internships to study the relations with the surrounding communities
<i>Smallholders</i>	Cooperatives	Cooperative of Rubber Planters	Partnership between SoGB and the cooperative of rubber planters for the purchase of their local rubber – similar partnership between SCC and the cooperative of rubber planters
	Smallholders		Technical advice, workshops and annual training programs offered by the plantation companies to the local smallholders. Supporting Indonesian smallholders to implement RSPO Principles & Criteria.
<i>Transparency</i>	Financial institutions		Response to questionnaires and emails - investor presentations

GLOSSARY

RSPO	Roundtable on Sustainable Palm Oil is a multi-stakeholder organization that has developed a certification scheme for sustainable palm oil.
ISPO	Indonesian Sustainable Palm Oil is an Indonesian standard for production of sustainable palm oil issued by Ministry of Agriculture, Republic of Indonesia. This standard is mandatory to be adopted by 2014.
Proper Green	Performance Rating Program in Environmental Management that aims to encourage the company's performance in environmental management.
SA8000	Social Accountability 8000 is an auditable certification standard that encourages organizations to develop, maintain, and apply socially acceptable practices in the workplace. It was developed by Social Accountability International in 1997 and it is a management systems standard, based on ISO standards.
ISO9001	ISO9001:2008 sets out the criteria for a Quality Management System. It is developed by ISO and is a globally recognized standard that can be certified.
ISO14001	ISO 14001:2004 sets out the criteria for an Environmental Management System and can be certified too. It maps out a framework that a company or organization can follow to set up an effective Environmental Management System. Using ISO 14001:2004 can provide assurance to company management and employees as well as external stakeholders that environmental impact is being measured and improved.
ISO14063	ISO 14063:2006 gives guidance to an organization on general principles, policy, strategy and activities related to both internal and external environmental communication.
OHSAS 18001	OHSAS 18000 is an international occupational health and safety management system specification. It is intended to help organizations to control occupational health and safety risks. It is a globally recognized standard against which to be certified and assessed.
BOD	Biological Oxygen Demand is the amount of oxygen used when organic matter undergoes decomposition by microorganisms. Testing for BOD is done to assess the amount of organic matter in water.
HCVF	The concept of High Conservation Value Forests was first developed by the Forest Stewardship Council (FSC) in 1999. The FSC defined HCVF as forests of outstanding and critical importance due to their environmental, socio-economic, cultural, biodiversity and landscape value.
IPM	Integrated Pest Management a pest control strategy that uses an array of complementary methods: mechanical devices, physical devices, genetic, biological, legal, cultural management, and chemical management. These methods are done in three stages: prevention, observation, and intervention. It is an ecological approach with as main goal the reduction or elimination of pesticides use.
GRI	Global Reporting Initiative is a multi-stakeholder standard for sustainability reporting, providing guidance on determining report content and indicators.



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