

SUSTAINABILITY REPORT

2023

RESPONSIBLE
TROPICAL
AGRICULTURE





Oil palm

The plant with the highest yield per hectare compared to other oil crops

Produces the vegetable oil richest in carotenes, a natural source of vitamin A



Rubber

Facilitates efficient carbon sequestration

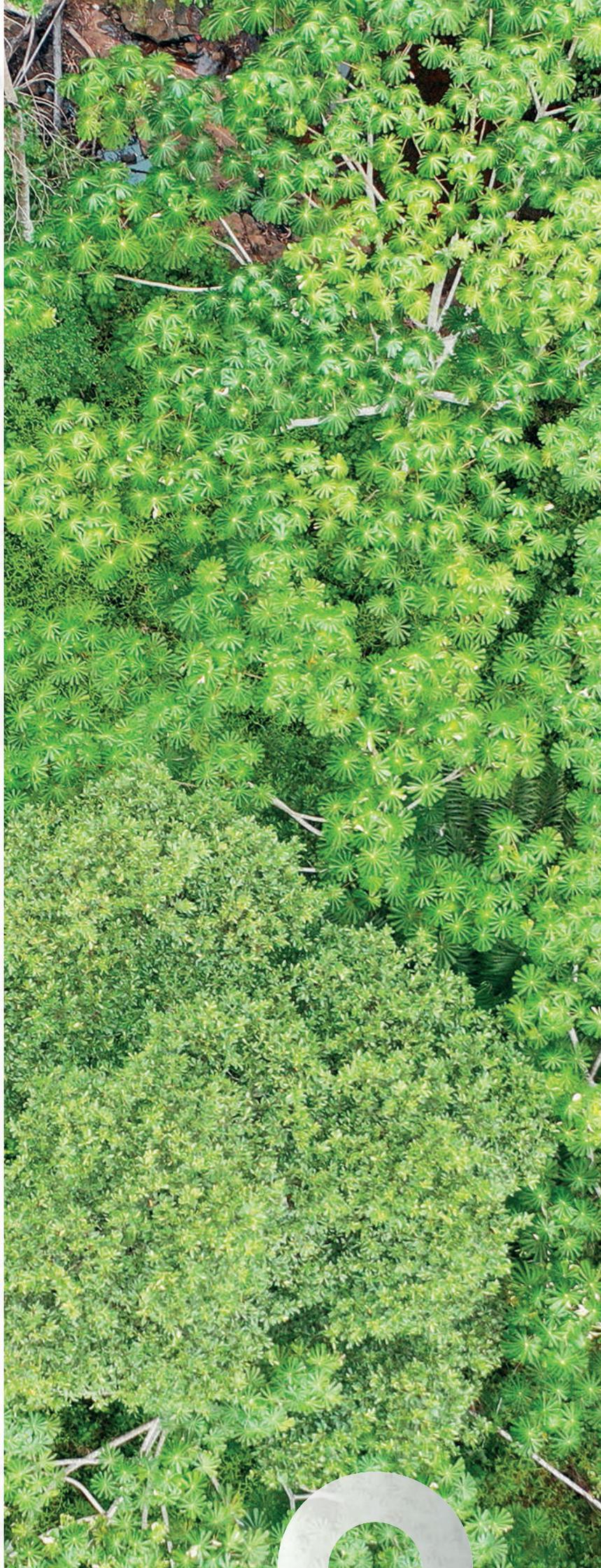
Produces rubber, a natural and sustainable commodity



57.6

€ million

Sustainability budget



Message from the Chairman

In 2023, our commitment to sustainability was further strengthened as demonstrated by the results of our RSPO certification: 100% of our palm oil mills are now certified. This achievement is a testament of our steady progress towards sustainable palm oil and natural rubber production.

Our ambition remains the development of a responsible and innovative tropical agriculture. Our approach is based on the experience gained throughout the years in the countries where we operate. In fact, it is by using this vast experience that we are able to implement agricultural practices respectful of the environment and beneficial to employees, their families, and the local communities.

In this respect, we have decided to address the third-party concerns that were shared with us with the help of an experienced external organization, Earthworm Foundation, in order to obtain a greater understanding of each situation and to define concrete action plans.

Simultaneously, our teams in the field and in Europe have joined forces to ensure the traceability required by the EU's new Deforestation Regulation (EUDR). In 2023, priority was given to rubber, and we were able to strengthen our systems, assisted by the activities undertaken in previous years with our NERO pilot project. These efforts have proven successful, as this report shows, and enabled us to guarantee the transparency of our supply chain and limit deforestation in our catchment areas. **In 2024, all our teams remain committed to carrying out this ambitious project and ensure compliance with the new regulation.**

In conclusion, 2023 was an important milestone for the Group. We remain fully committed to the promotion of a tropical agriculture contributing to a sustainable future for all stakeholders.

In this report, we detail our sustainability approach and its integration into Group activities.

Hubert Fabri
Chairman

info@socfin.com

“ This achievement is a testament of our steady progress towards sustainable palm oil and natural rubber production. ”

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SUSTAINABLE DEVELOPMENT GOALS

“To achieve a better and more sustainable future for all”.

As an international Group, we wish to contribute to the achievement of these goals developed by the United Nations, the SDG¹.

This report outlines all actions that are daily implemented on our sites to participate and help achieve those goals.

Our sustainability program aims to contribute to 12 of the 17 SDGs.

<p>1 NO POVERTY</p>  <p>Close to 57 700 jobs in rural areas</p>	<p>2 “ZERO” HUNGER</p>  <p>Promote respectful and transformative tropical agricultural practices in isolated rural areas in Africa and Asia</p>	<p>3 GOOD HEALTH AND WELL-BEING</p>  <p>Access to health care on all sites</p>	<p>4 QUALITY EDUCATION</p>  <p>Access to education for more than 65 100 children</p>
<p>5 GENDER EQUALITY</p>  <p>Strengthen gender equality</p>	<p>6 CLEAN WATER AND SANITATION</p>  <p>Access to water, sustainable water Management and treatment</p>	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>  <p>Offer solutions to accelerate rural development, ensure decent working conditions and transfer of technical and responsible skills</p>	<p>10 REDUCED INEQUALITIES</p>  <p>Improve or provide local infrastructures</p>
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  <p>Promote sustainable agriculture and zero tolerance for deforestation</p> <p>Improve energy efficiency</p>	<p>13 CLIMATE ACTION</p>  <p>Promote a balance between agricultural development and natural resource preservation within and around the plantations</p>	<p>15 LIFE ON LAND</p>  <p>Preservation of forests, reforestation and afforestation</p> <p>Identification and protection of HCV-HCS areas</p>	<p>16 PEACE, JUSTICE, AND STRONG INSTITUTIONS</p>  <p>Respect of the land agreements signed with the government and management of operations in full compliance with local legislation</p>

¹ The Sustainable Development Goals (SDG), as adopted by the UN in 2015, define the global sustainability priorities, by emphasizing our planet's biggest social and environmental challenges. They comprise 17 goals to achieve by 2030 and show “the way forward to achieve a better and more sustainable future for all”.



Our Group



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1.1

Context

On all our sites, we strive to produce palm oil and rubber in a way that is beneficial to all: our employees and their family, the smallholders, and communities by improving their livelihood.

For example, the palm oil we produce in Africa is for local consumption, thereby contributing to the food security of these communities, where the population is exploding.

In fact, in these regions, palm oil has been the food base of traditional cuisine of hundreds of millions of people for centuries.

Africa's demographic explosion on the one hand, and the strengthening of international standards related to health and environmental protection on the other hand, are new challenges to the agri-food sector and even more for the smallholders in the rural areas.

This situation makes these countries dependent on imports from Southeast Asia while the agricultural potential to be self-sufficient is there.



Nigeria, for example, had to import 450 000 tons of palm oil in 2021 to meet its population's needs, because of insufficient local production. Consequently, the government launched a 500-million-dollar investment plan in the oil palm sector.

This country, which used to be the biggest palm oil producer worldwide, aims to increase national production by 700% by 2027, in order to meet local demand and reduce import costs.

The government also facilitates access to investment and training for smallholders.

Therefore, we have built partnerships with smallholders, fostering the development of their own plantations, increasing the quantity of locally produced oil, and finally reducing poverty in these regions by improving livelihood.

And, contrary to the preconception, these two models "agro-industrial plantations" and "smallholder plantations" are complementary and interlinked. Coupled together, they efficiently and suitably address the need for economic development, food security and poverty reduction, while preserving the environment.



72.4

€ million
total Group investments

57.6

€ million
Sustainability budget

57 700

direct and indirect jobs

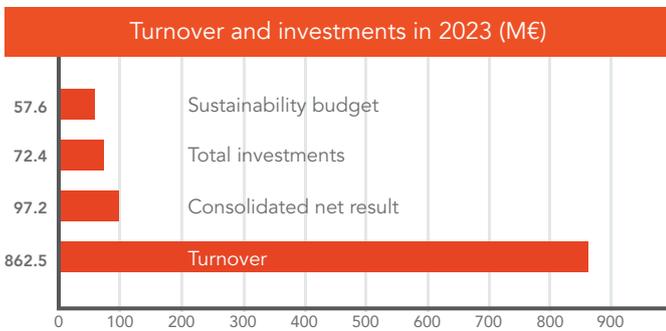


△ Nursery, Mbambou, Socapalm, Cameroon

1.2

Key figures

We are convinced that the continuity of our activities is the necessary foundation to any sustainability program. In 2023, our activities reported a positive annual result with a turnover of € 862.5 million.



△ Dry rubber, SCC, Côte d'Ivoire



△ Oil palm fruit, SAC, Sierra Leone

	2021	2022	2023
Palm oil produced by our plantations	489 915	488 060	508 118
Palm oil produced from FFB delivered by third parties	46 775	41 100	42 833
Total	536 690	529 160	550 951

	2021	2022	2023
Dry rubber produced by our plantations	68 338	71 941	83 460
Rubber produced from cup lumps delivered by third parties	96 395	88 243	81 262
Total	164 733	160 184	164 722



△ Rubber cup lumps, SOGB, Côte d'Ivoire

As previously indicated, the palm oil we produce is for local markets. We mainly resell it locally and in subregions to refiners and processors operating in the agri-food or cosmetic sectors. The natural rubber produced is exported to the sector's major buyers, more specifically, the tire manufacture.



862.5

€ million
of turnover



551 000

tons of palm oil produced



164 700

tons of rubber produced



12.65

million seeds produced



190 600

ha of plantations



32%
rubber



68%
oil palm





△ Employee award ceremony in the presence of Labor minister Grégoire Owona, Safacam, Cameroon

1.3

Our organization

We want to support our operational teams in an efficient way. Therefore, along the way, we have structured ourselves into various subsidiaries, with each one having a specific field of expertise.

Socfinco FR: agro-industrial plantation management and technical assistance, coordination of scientific research in the agronomic field, development and management of our green energy production installations;

Sodimex FR: central procurement body for the sites;

Sogescol FR: marketing and export of natural rubber and palm oil;

Induservices FR: development and provision of administrative and IT solutions.

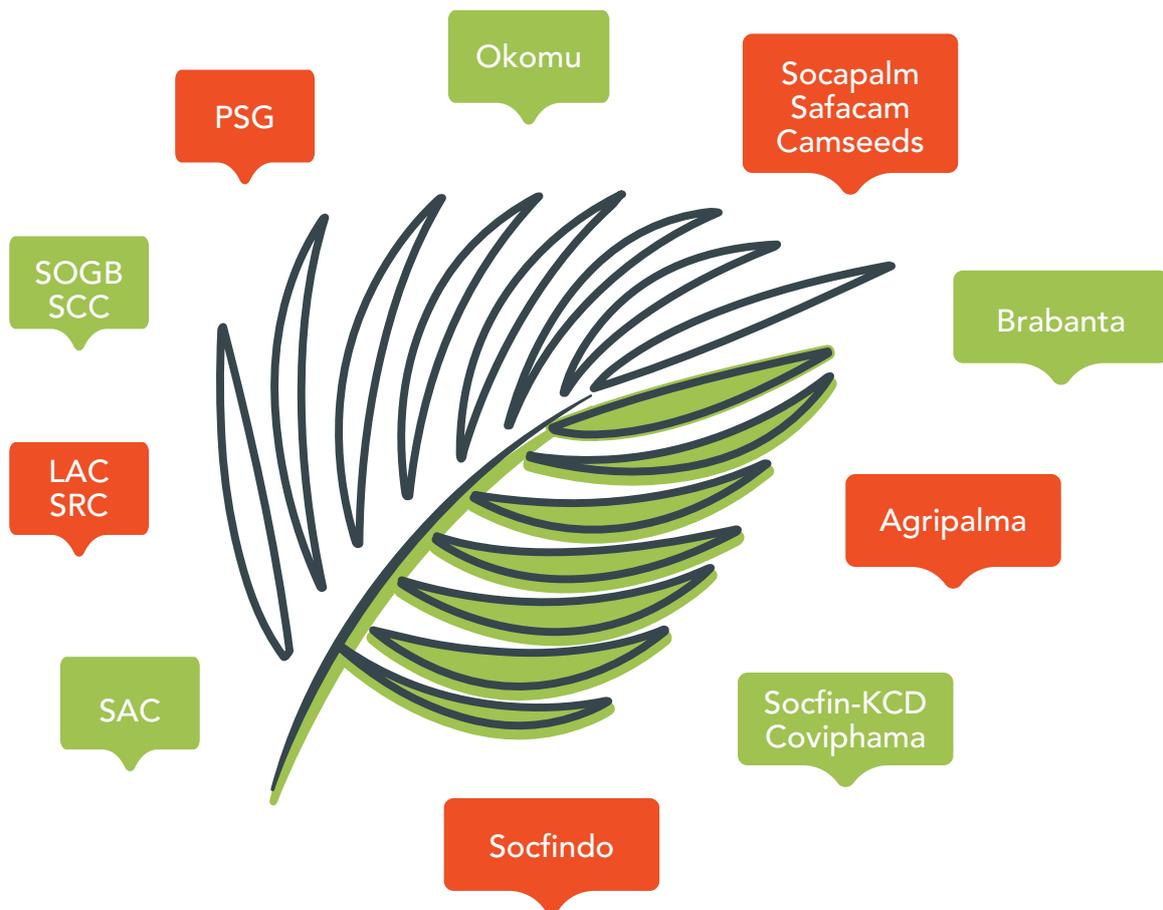
Our 15 local subsidiaries comprise 36 agro-industrial sites and 2 research centers.

On a daily basis, we work in close collaboration to ensure a consistent integration of the Group's overall development, field operations, and the implementation of our sustainability commitments to move towards responsible, transformative tropical agriculture.

OUR ORGANIZATION



An agile organization, bringing together expertise and experience, with **respectful and transformative agricultural** practices at its heart.



AGRONOMY

IT

Trading

Research and development

PROCUREMENT

SUSTAINABILITY

Industry

Communication

Finances

ADMINISTRATION



1.4

Our history

A century of field expertise.
Pioneer in long-term rural development thanks to
responsible tropical agriculture.

Creation of the Socfin Group by
securing rural living and health
conditions on the ground.

First acquisition phase in Africa,
period of divestiture and economic
revival in Africa.

Creation of the "Société
Financière des Caoutchoucs",
Socfin S.A.

The **Socfin Group**
is born.

Acquisition of **SOGB**
in Côte d'Ivoire.

1909

1968

1973

1990

1994

1998

Creation of **Socfindo**
with the Indonesian
government.

Acquisition of **Okomu** in Nigeria.

Socfindo becomes a
world-renowned selected
seeds producer.

Acquisition of **LAC**
in Liberia.

Each village has a nursery and primary school, a clinic, a marketplace, a shop, and a soccer field. Staff is accommodated at the expense of the Company within the vicinity of their working station.

Medical care for employees and their families is borne by the Company. Expatriate doctors assisted by local teams run site hospitals.

In 1968, all houses are replaced by brick structures. A "movie truck" tours the sites, showing at least one movie a month, and traditional performances are organized.





Certain African countries privatize their plantations and, accompanied by large financial institutions (International Finance Corporation, Proparco, World Bank, etc.), offer shareholding to the Socfin Group. They have two objectives: meet the growing national demand in palm oil and develop these regions, sometimes destroyed by years of civil war (Liberia), socio-economically.

Following the acquisition and to support the opening of the region, SOGB launches a project of smallholder plantations in partnership with DEG in 1996, and a second project with the Swiss cooperation FISDES in 1997.

Second acquisition phase and strengthening of the sustainability program.

The SIPH Group sells **SPFS** in Cameroon to the **Socfin Group**.

Rehabilitation of **Brabanta** in DRC, acquisition of **SRC** in Liberia and of **Socfin-KCD** in Cambodia.

Creation of **Agripalma** in Sao Tomé-and-Principe, acquired by the **Socfin Group** in 2013.

1999

2000

2007

2008

2009

2010

Acquisition of **Socapalm** in Cameroon.

Creation of **SCC** in Côte d'Ivoire.

Creation of **SAC** in Sierra Leone.



△ Signboard at the site entry, LAC, Liberia



▲ Site map, Brabanta, DR Congo, 2006

Second acquisition phase and strengthening of the sustainability program.

Socfindo certifies its first plantation in accordance with **RSPO P&C**.

Acquisition of **Coviphama** in Cambodia.

The **transparency dashboard** is launched, and **Agripalma** in Sao Tomé-and-Principe obtains its **Organic** and **GGAP** certification.



Acquisition of **PSG** in Ghana.

Acquisition of **Safacam** and creation of **Camseeds** in Cameroon.

The Socfin Group becomes a global player in the sector and is requested by governments to revive abandoned projects (DRC), destroyed by civil war (Liberia) and to support the socio-economic development of certain regions (Sao Tomé-and-Principe and Sierra Leone). Smallholders together with local authorities request the Group to establish a rubber processing plant in partnership with them (Aboisso, Côte d'Ivoire).

During this second phase, a vital partnership is created with the DEG aimed at intensifying the prevention and treatment of HIV/AIDS, for the employees and their families, as well as the communities (2008-2014).



The Group has been an RSPO member since 2004 through its subsidiary Socfindo in Indonesia and has obtained "Group membership" in February 2019.

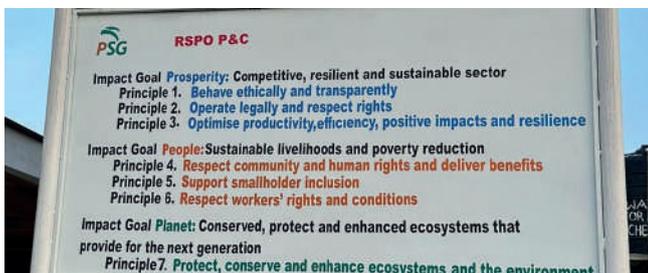
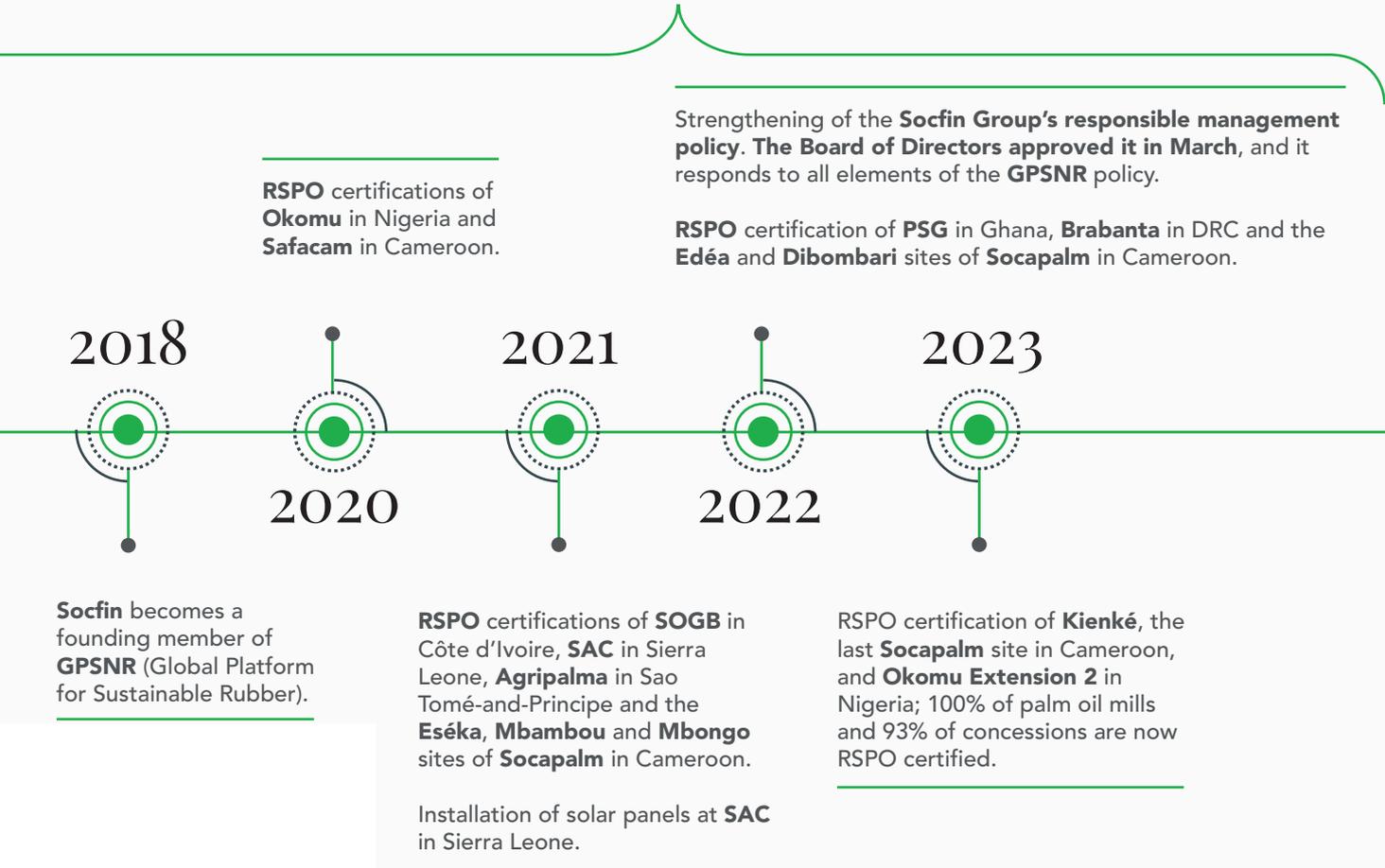
Simultaneously, the Group was a founding member of GPSNR in 2018.

An intensive certification program is launched and, in 2015, all Indonesian sites obtain RSPO certification. Socapalm becomes the first ISO 14001 certified oil palm site in Central Africa. In December of the same year, Pujehun is the first region in Sierra Leone to be declared Ebola free, thanks to SAC's support.

Simultaneously in 2016, the Group formalizes its commitments through its responsible management policy and quality policy. Socfin also heavily invests in renewable energy and inaugurates the hydroelectric dam at LAC in Liberia.

Our operations contribute to 12 of the 17 SDG.

Publication of the responsible management policy and start of intensive certification programs.

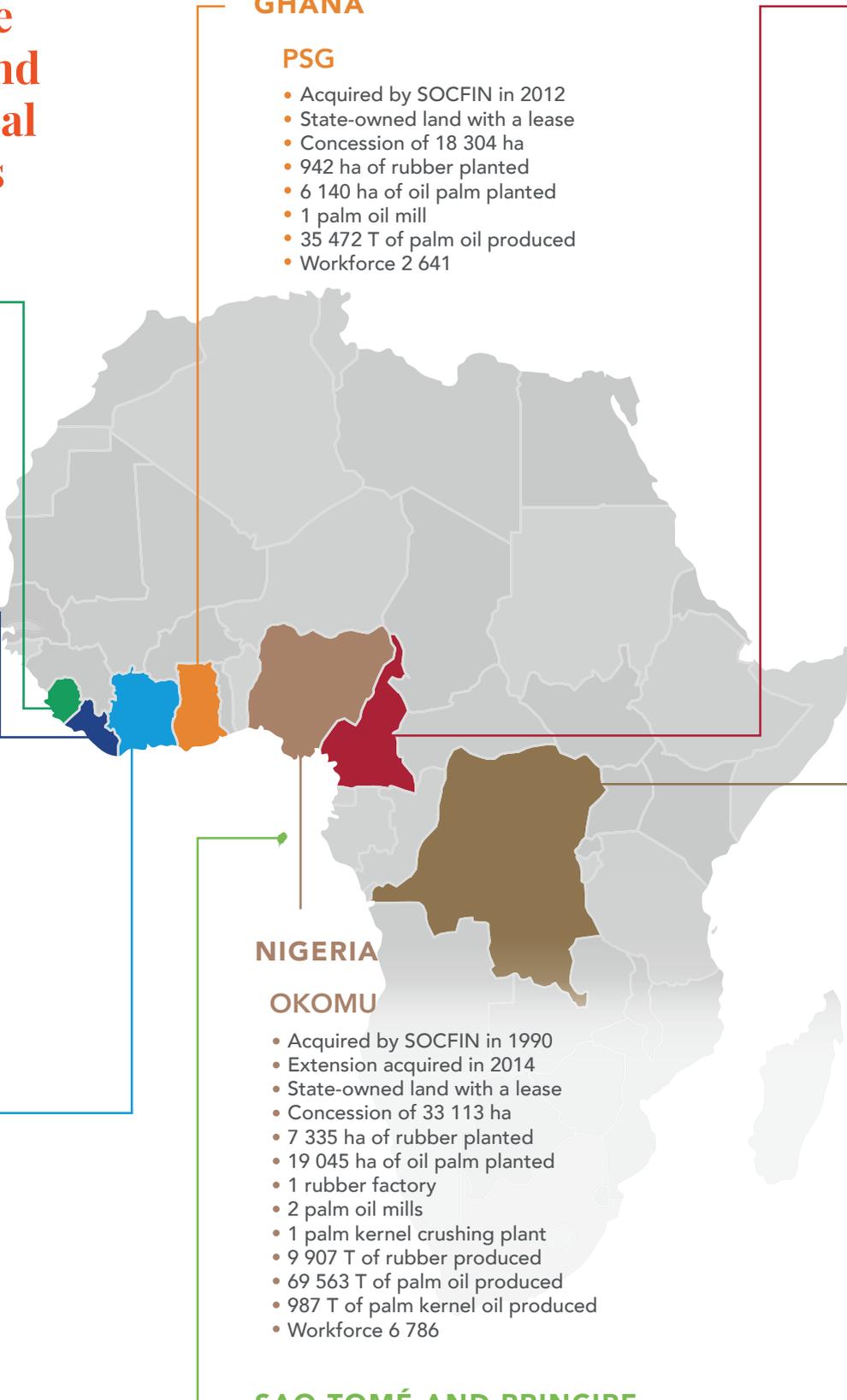


▲ RSPO signboard, PSG, Ghana



1.5

10 countries where we promote respectful and transformative tropical agricultural practices



GHANA

PSG

- Acquired by SOCFIN in 2012
- State-owned land with a lease
- Concession of 18 304 ha
- 942 ha of rubber planted
- 6 140 ha of oil palm planted
- 1 palm oil mill
- 35 472 T of palm oil produced
- Workforce 2 641

SIERRA LEONE

SAC

- Created by SOCFIN in 2010
- State-owned land with a lease
- Concession of 18 473 ha
- 12 349 ha of oil palm planted
- 1 palm oil mill
- 50 249 T of palm oil produced
- Workforce 5 865

LIBERIA

SRC

- Acquired by SOCFIN in 2007
- State-owned land with a lease
- Concession of 8 000 ha
- 4 445 ha of rubber planted
- Workforce 871

LAC

- Acquired by SOCFIN in 1998
- State-owned land with a lease
- Concession of 121 407 ha
- 12 269 ha of rubber planted
- 1 rubber factory
- 27 694 T of rubber produced
- Workforce 4 555

CÔTE D'IVOIRE

SOGB

- Acquired by SOCFIN in 1994
- State-owned land with a lease
- Concession of 34 712 ha
- 15 785 ha of rubber planted
- 7 491 ha of oil palm planted
- 1 rubber factory
- 1 palm oil mill
- 1 palm kernel crushing plant
- 64 309 T of rubber produced
- 34 159 T of palm oil produced
- 2 600 T of palm kernel oil produced
- Workforce 9 698

SCC

- Created by SOCFIN in 2008
- 1 rubber factory
- 38 559 T of rubber produced
- Workforce 433

NIGERIA

OKOMU

- Acquired by SOCFIN in 1990
- Extension acquired in 2014
- State-owned land with a lease
- Concession of 33 113 ha
- 7 335 ha of rubber planted
- 19 045 ha of oil palm planted
- 1 rubber factory
- 2 palm oil mills
- 1 palm kernel crushing plant
- 9 907 T of rubber produced
- 69 563 T of palm oil produced
- 987 T of palm kernel oil produced
- Workforce 6 786

SAO TOMÉ-AND-PRINCIPE

AGRIPALMA

- Acquired by SOCFIN in 2013
- State-owned land with a lease
- Concession of 2 388 ha
- 1 879 ha of oil palm planted
- 1 palm oil mill
- 4 870 T of palm oil produced
- Workforce 804



CAMEROON

SAFACAM

- Acquired by SOCFIN in 2014
- Concession of 17 690 ha
- 4 426 ha of rubber planted
- 5 306 ha of oil palm planted
- 1 rubber factory
- 1 palm oil mill
- 1 palm kernel crushing plant
- 9 004 T of rubber produced
- 16 096 T of palm oil produced
- 9 770 T of palm kernel oil produced
- Workforce 3 274

SOCAPALM

- Acquired by SOCFIN in 2000
- State-owned land with a lease
- 6 sites
- Concession of 58 063 ha
- 1 936 ha of rubber planted
- 32 433 ha of oil palm planted
- 6 palm oil mills
- 138 783 T of palm oil produced
- Workforce 8 369

DEMOCRATIQUE REPUBLIC OF CONGO

BRABANTA

- Acquired by SOCFIN in 2007
- State-owned land with a lease
- Concession of 8 380 ha
- 12 ha of rubber planted
- 6 072 ha of oil palm planted
- 1 palm oil mill
- 13 231 T of palm oil produced
- Workforce 2 398

CAMBODIA

SOCFIN-KCD

- Acquired by SOCFIN in 2007
- State-owned land with a lease
- Concession of 6 659 ha
- 3 692 ha of rubber planted
- 1 rubber factory
- 8 853 T of rubber produced
- Workforce 959

COVIPHAMA

- Acquired by SOCFIN in 2013
- State-owned land with a lease
- Concession of 5 345 ha
- 3 228 ha of rubber planted
- Workforce 463

CAMSEEDS

- 1 research laboratory
- 3.46 million of seeds produced
- Workforce 281



INDONESIA

SOCFINDO

- Created by SOCFIN in 1968
- State-owned land with a lease
- Concession of 47 532 ha
- 6 322 ha of rubber planted
- 39 499 ha of oil palm planted
- 2 rubber factories
- 9 palm oil mills
- 6 397 T of rubber produced
- 188 527 T of palm oil produced
- 9.19 million of seeds produced
- Workforce 10 169



1.6

Our ambition

Develop a responsible tropical agriculture.

We strive to produce palm oil and rubber in a way that benefits all: our local employees on the ground, smallholders, and communities; helping them build a better life for present and future generations.

Our sustainability program focuses on 3 impact areas: **rural development, our employees and communities, and the environment**, implementing key initiatives bringing long-term economic performance, respect for human rights, social welfare, health, security, and natural resource management, such as the "zero deforestation" commitment.



Local and rural development



Local employees and communities



Environment

An aerial photograph of a dense tropical forest with a large white teardrop shape overlaid in the center. The text is centered within this shape.

**Develop a
responsible
tropical agriculture**



△ Oil palm and rubber plantation, Safacam, Cameroon

Our responsible governance system and its implementation

1.7 Our responsible governance system

Sustainability is integrated in our management process.

At the end of 2018, we adopted a Governance Charter, which also includes the commitments made in our responsible management policy, renewed, and strengthened in 2022, and approved by Socfin's Board of Directors in March 2022. We publish a Governance Statement in our annual financial report each year.

The Group's Board of Directors plays an active role in guiding and formulating the sustainability strategy and recognizes that sustainability must lie at the core of all Group activities and that it is indispensable to ensure long-term success. Consequently, the Board approves and encourages all sustainability and responsible governance policies and provides the financial and human resources required to meet key objectives, more specifically RSPO certification for all oil palm sites and compliance with the GPSNR policy for all rubber sites.

Review of progress made is part of the agenda at each Board meeting. More specifically, the Socfin Group's management is responsible for the Group's Sustainability Department, managed by the Head of Sustainability and his team; each subsidiary also has a Sustainability Department.

Within the Group, on a total of 188 administrator positions, women hold 6 in the different holdings and subsidiaries. Concerning the Socfin holding, at this time no woman is represented amongst the 5 administrator posts.

1.8 The implementation of our responsible governance

1.8.1 Our responsible management policy and code of conduct

Since the Group's creation in 1909, we have always been committed to the most urgent social and health issues. Ever since, we have always strived for performance, both sound and ethical, to ensure the group's long-term success while improving livelihood and natural resource management.

Building on this vision, we have opted for a management approach that is both responsible and transformative.

Our approach is formalized in our responsible management policy², include the issues raised in the GPSNR policy. It was approved by the Group's Board of Directors in March 2022. Our policy goes beyond a commitment to the three traditional pillars of sustainable development; it integrates henceforth societal, traceability and transparency issues, applicable to the Group's entire supply chain.

These commitments we made are not only applicable to our sites but also to our subcontractors and suppliers. These rules are specified in the contracts binding us to them and they are regularly audited, as part of the management systems, in order to ensure that their activities are in line with the Group's environmental and social objectives.

We also have a "code of conduct" and anti-corruption, personal data protection and whistleblower protection policies in place. In addition, the Socfin Group will have an outsourced whistleblowing system to ensure greater accessibility as well as confidentiality for whistleblowers from the 2nd quarter of 2024.

² socfin.com/en/commitments



On March 1, 2023, Socfin established a Compliance Department, based at the Fribourg headquarters, supported by a network of agents in all its subsidiaries. This department

is responsible for implementing, training, and monitoring the application of the Group's good governance rules, policies, and procedures.



1.8.2 Our commitments

1.8.2.1 Compliance with regulatory requirements



Comply with the environmental, social, tax and land laws



Put in place risk prevention procedures

Avoid non-compliant practices including for our stakeholders

We have always been committed to full compliance with the environmental, social, tax and land laws of the host countries.

Furthermore, our teams have developed legal watch procedures and integrated them into their management systems, such as the various ISO standards or Roundtable on Sustainable Palm Oil (RSPO) Principles and Criteria (P&C), in order to anticipate new regulations and avoid non-compliant practices.

1.8.2.2

We apply a zero tolerance approach to:

Child labour

1 NO POVERTY



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



We cannot tolerate that school-aged children are taken to work. Therefore, we are committed to not employ or make use of any individual below the minimum employment age set by local law or by ILO conventions (International Labor Organization).

Our teams take adequate measures to prevent child labor; they verify the age of all employees, using documents such as birth certificates, school records, ID's and driving licenses.

We do not make any exceptions to this policy; our teams are regularly audited by their line managers or local labor inspectors.

Each violation of this commitment will lead to severe disciplinary actions.

Regarding the supply chain, we have developed an audit system to verify whether all commodity suppliers and subcontractors correctly adhere to this policy.

As part of the "RubberWay" project, with Socfin participation, "checklists" were developed and tested (at SCC and SOGB in Côte d'Ivoire and LAC in Liberia) to identify different social and environmental risks in the supply chains, including child labor.

Forced or compulsory labour

8 DECENT WORK AND ECONOMIC GROWTH



We are all free and equal and will not tolerate forced or compulsory labor, including prison labor, bonded labor, slavery, servitude, or any form of human trafficking. Each violation of this commitment will lead to severe disciplinary actions.

Corruption

8 DECENT WORK AND ECONOMIC GROWTH



16 PEACE, JUSTICE, AND STRONG INSTITUTIONS



Our code of conduct, reviewed in 2023, explicitly specifies that nobody make illegal payments in name of the Socfin Group or any of its subsidiaries. In addition, the Group's central procurement body Sodimex is the most exposed to these practices and has therefore developed a specific business ethics code, strongly regulating, and limiting these practices, this code was updated in 2020.

On March 1, 2023, we also hired a Compliance Officer at the Group headquarters to strengthen anti-corruption training and prevention in all our subsidiaries.

Anti-competitive behaviour

16 PEACE, JUSTICE, AND STRONG INSTITUTIONS



In compliance with the code of conduct and business code (Sodimex), all employees must abstain from practices limiting competition and, in the case of procurement, ensure that all competitors are treated equally during the entire procurement process.



1.8.3

Our daily partners

Our partnerships allow for an amplification of positive impacts and speed up project implementation.

Our partnerships are based on shared values essential for project success: transparency and mutual respect.

We are convinced of the effectiveness to build win-win partnerships with development organizations or universities that share our mission, and therefore continuously seek to develop synergies that bring together complementary

expertise. This ensures the realization of adapted sustainability projects with a long-term positive impact on the regions.

In 2017, we decided to become a member of the **Earthworm Foundation (EF)** to assist us in the implementation of our responsible management policy within our subsidiaries. We have worked together for 7 years now and whereas in the beginning, the EF support teams focused on the priority sites, they are now progressively deployed on all Socfin Group sites.

1.8.4

Our stakeholder evaluation

We have implemented monitoring and verification systems of our operations. They intervene at an operational, technical, legal, or administrative level to monitor the successful implementation or achievement of our commitments.

Our internal audit system

On the ground, our Group's Technical Departments monitor and perform technical audits of the sites' operations.

Monitoring by national local departments

Local labor, environmental, health, etc. ministries perform annual audits of our sites to verify our operations' legal compliance.

Our partner on the ground

Earthworm Foundation monitors the implementation of our responsible management policy on our sites, through field missions with our teams. Since 2023, EF has also been responsible for verifying NGO allegations by carrying out investigative field missions. Following these missions, action plans are put in place for any allegation confirmed as well-founded.



Quality audits by our clients

Most of our clients have stringent quality policies in place. Their auditors, together with our teams, carry out frequent field missions to verify our compliance with production procedures and processes.

Certification bodies

Certification auditors, such as **ISO**, **RSPO**, etc. undertake audits for certification and/or renewal of obtained certifications at our sites.



Specialized evaluation bodies

Such as **SPOTT**, **Forest 500**, **EcoVadis** assess the sites' sustainability, transparency, etc. performance and give a score to each assessed company.

Our clients, service providers and/or specialized evaluating bodies periodically evaluate our ethical, sustainable, responsible management and transparency performance.

Some of our clients and suppliers, such as most tire manufacturers or large banks, call on the agency **EcoVadis**, who gave us, in May 2022, a score of **50% for the questionnaire submitted in September 2021**. The next assessment will take place in 2024.

The public availability of information related to environmental, social, and corporate responsibility issues is also assessed by neutral agencies, such as **SPOTT**³ or **Forest 500/Global Canopy**⁴.

The most recent Socfin Group's SPOTT scores were 72.03% for palm oil and 62.74% for rubber.

Today, the Group is ranked 31st out of 100 companies for palm oil and 7th out of 30 for rubber.

This positive evolution is thanks to the Group's commitment towards transparency since 2016 and the communication on the websites, the sustainability reports and transparency dashboard.

The average of all companies evaluated is 47.20% for oil palm and 41.50% for rubber.

³spott.org/palm-oil et spott.org/natural-rubber — ⁴globalcanopy.org



Our SPOTT results in 2023/2024



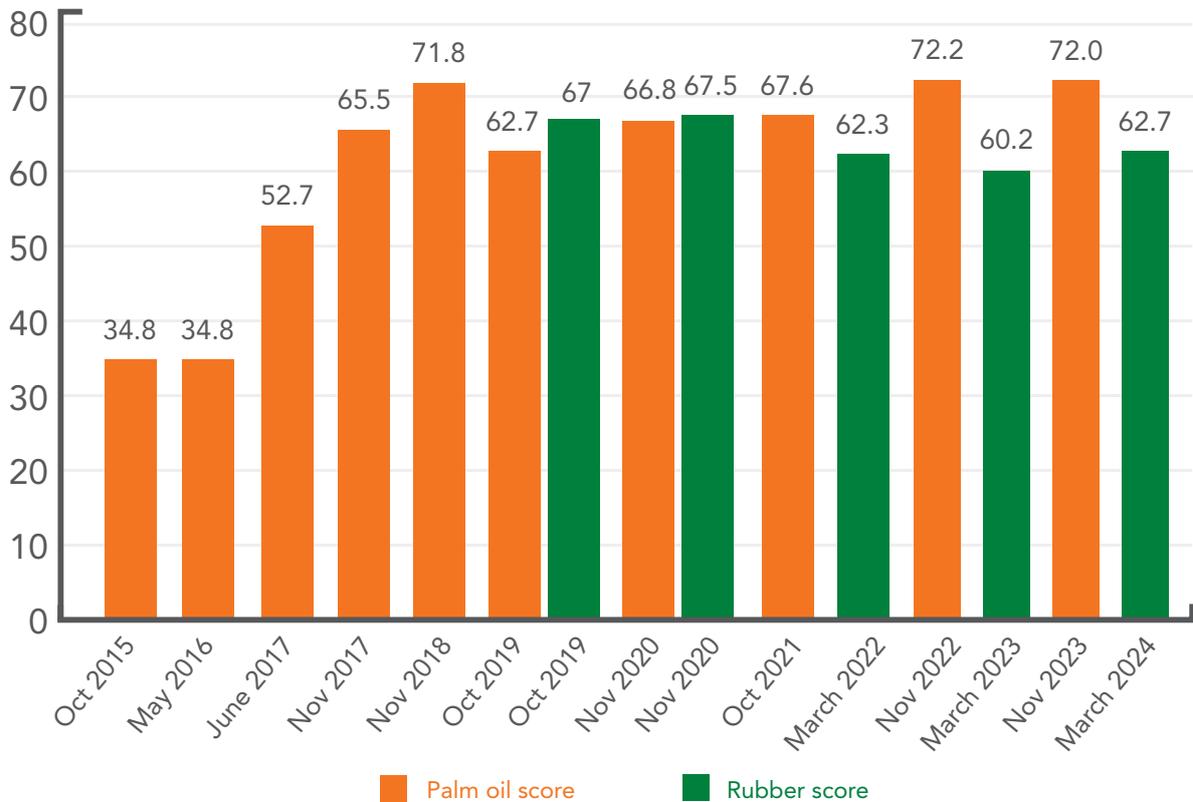
72.03%



62.74%

ecovadis

SPOTT Evaluation (%)





1.8.5

Our grievance management system

To strengthen our transparency, we have also developed a “transparency dashboard”⁵, which is available online.

For our Group, respect of human rights and communities is crucial, and we do our utmost to protect these rights. Nevertheless, our approach is sometimes misunderstood or questioned and can generate complaints. Therefore, it seemed essential to develop a system to manage and monitor these grievances.

In case of a conflict, we encourage dialogue between the stakeholders concerned, at a local, national, and international level to resolve the situation properly.

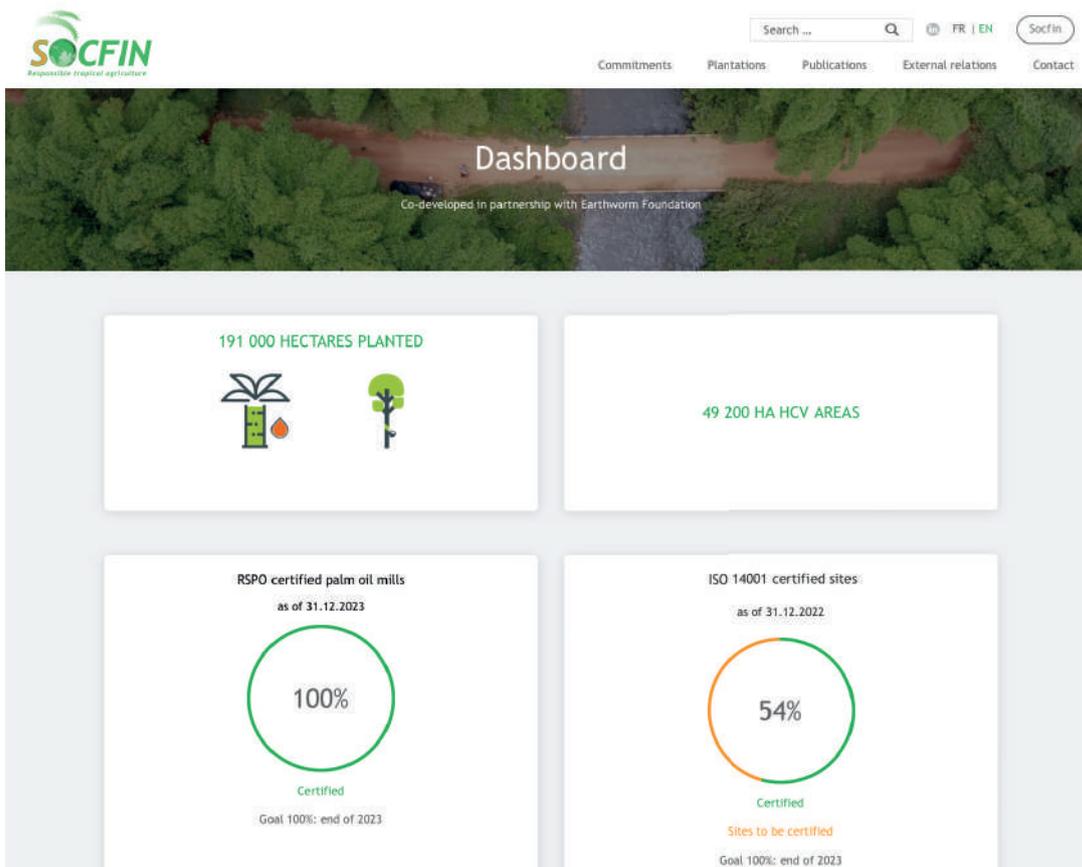
All grievances are registered and documented, and we do our utmost to solve all grievances in due course.

The system we have implemented with our partner EF, allows us to monitor the management and handling of grievances received step by step⁶.

This online grievance management and monitoring platform, checked by EF, guarantees all stakeholders access to factual and transparent information.

On 31 December 2023, 4 out of 6 recorded grievances were closed and 2 were under investigation.

On the ground, each site has made this external grievance management system available to resolve each grievance or complaint as quickly as possible in full transparency and collaboration with all stakeholders.



⁵ socfin.com/dashboard — ⁶ socfin.com/dashboard/en/complaints-management



1.9

Our commitments by 2025



Our sustainability program focuses on 3 impact areas in which we have made strong and global commitments by 2025. To achieve these goals, we implement action plans, programs and field projects that strengthen our commitments.



Continuous transfer of technical and agricultural skills, as well as better management practices for a sustainable production



Respect and improve social well-being of employees, their families and the neighboring communities



Integrated action to fight deforestation and preserve the environment



Our obtained and ongoing certifications

As an international player in responsible tropical agriculture, it is essential for us to demonstrate our compliance with globally recognized and shared quality standards.



ISO 9001 and ISO 14001

Most of our African operations are now ISO 14001:2015 certified.

Similarly, the quality management system proposed by ISO 9001 certification, provides a suitable structure for our approach, and is also highly valued by the rubber industry, more specifically the tire manufacturers.



GPSNR (Global Platform for Sustainable Natural Rubber)

We are a founding member of the Global Platform for Sustainable Natural Rubber (GPSNR⁷). It was launched in October 2018, GPSNR has the advantage that it can count all natural rubber supply chain players among its members, as well as representatives from civil society (NGOs – Non-Governmental Organizations). Members are committed to respecting the 12 sustainability principles as defined by the platform and to setting the standards corresponding to these principles.



RSPO (Roundtable for Sustainable Palm Oil)

We are active RSPO members since 7 December 2004 through Socfindo. In February 2019, we obtained a Group membership, allowing us to extend RSPO certification to all our African subsidiaries. The Socfin Group is now the RSPO member most representative of African realities.

Since the end of 2023, all our palm oil mills have been RSPO certified.



Other initiatives

We had our first successful experience with bio palm oil on our plantation in Sao Tomé-and-Príncipe.

Global Gap certification and certification in accordance with the European standard for biological agriculture were obtained in 2017 and thereafter renewed yearly.

All our certifications are visible on our website⁸.

Concurrently with these certifications and initiatives, the leading industry buyers such as: Michelin, Bridgestone, Continental, Nestlé, etc. impose their suppliers, including our Group, adherence to their policies and commitments, in turn applicable to our entire supply chain.

⁷ sustainablenaturalrubber.org — ⁸ socfin.com/en/certifications



Sites	RSPO	ISO 9001	ISO 14001	ISO 45001	Organic	ISO 17025 ISPO - SNI SIR PEFC
SAC	✓		✓			
LAC	N/A	✓	🔄2024			
SRC	N/A		✓			
SOGB	✓	✓	✓			
SCC	N/A	✓	✓			
PSG	✓		🔄2024			
Okomu	✓	✓	✓	✓		
Safacam	✓	✓	🔄2024			
Socapalm	✓		✓			
Brabanta	✓		🔄2024			
Agripalma	✓		🔄2024		✓	
Socfin Cambodia	N/A	✓	🔄2024			
Socfindo	✓	✓	✓	✓		✓
Sogescol	✓	✓	N/A		✓	





Local and rural development



- 2.1 Context p31
- 2.2 Our commitments to local and rural development p32
- 2.3 Commitments validated by certifications p34
- 2.4 Our actions for local and rural development p35
- 2.5 Improvement of our supply chain transparency p40



2.1 Context

Our operations mainly take place in remote and in some cases poorly developed areas. We are confronted with post-conflict situations like in Sierra Leone, Liberia, or Cambodia, forgotten areas like the Democratic Republic of Congo (DRC), or areas with security problems such as Nigeria.

The years of war, without any investments in infrastructure (roads, electricity networks, etc.) have left their marks. The impact on young generations is easily perceived: little training and few development opportunities for small businesses.

Based on these observations, we are convinced that linking agro-industrial activity and smallholder plantation development is an efficient and adapted response to those regions' economic development and food security needs. Moreover, this approach integrates environmental protection practices and thus helps rebuild local agriculture taking into account the economic, social and environmental dimensions.

It is important to underline once more that our presence in these countries is often at the request of local government, as in Cameroon and Sierra Leone, or of the World Bank, as in Liberia. Our Group has mostly taken over old sites to modernize or resume agro-industrial operations that were abandoned due to lack of investments in the 1990s. In other words, entire regions gradually come back to life.



49%

of rubber production
comes from smallholders

11.2

€ million
of budget dedicated to road
construction and maintenance

9

technical training
centers



2.2

Our commitments to local and rural development



Based on the socio-economic development state of our host regions, we have formalized our main commitments in this area to better structure our action and efficiently contribute to long-term development.

Encourage the inclusion of smallholders in our supply chain

Ensure ethics and continuously improve transparency and traceability

Offer solutions to accelerate rural development while preserving the environment

Facilitate development and accountability of workers and youngsters: trainings, internships...

Improve or create most needed local infrastructure (for example: road construction, technical training schools, etc.)

Contribute to local food security in the palm oil producing countries

Establish partnerships to stimulate innovation and sustainability performance (examples: microcredit, rice cultivation, AFS (Agricultural Family Schools), etc.)



△ SCC Supervisor, SCC, Côte d'Ivoire

Our commitments to local and rural development

Our stakeholder engagement plans

We are not only concerned about our workers and their families. We are equally committed to the local communities and our suppliers.

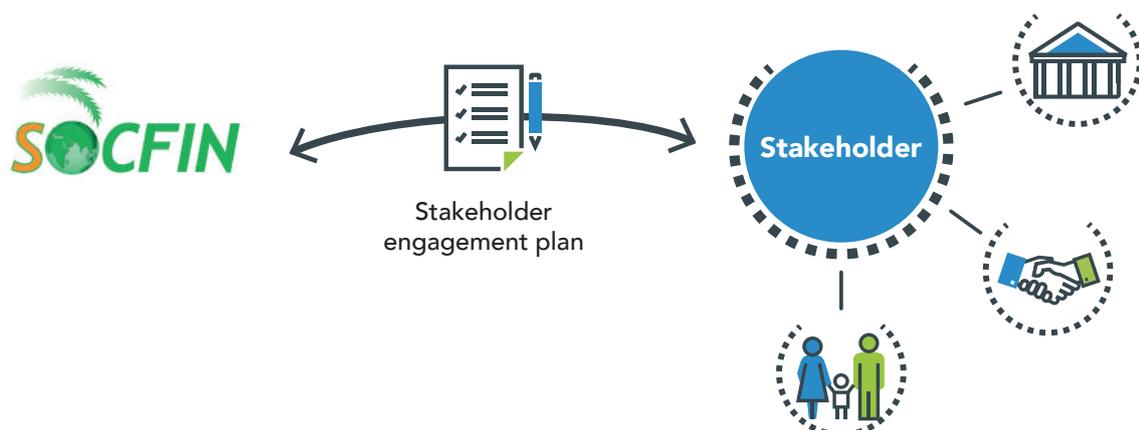
Each plantation has developed its own “**stakeholder engagement plan**” and ensuing “**community development plan**”, to ensure the efficiency and relevance of projects to the benefit of the local communities. These plans are detailed and updated progressively as the dialogue structures validate the communities’ needs.

More specifically, we collaborate as much as possible with local and national governments, and with non-governmental organizations in the host regions to carry out common development projects.



△ SCC supervisors and smallholders, SCC, Côte d'Ivoire

Stakeholder engagement plan





△ RSPO Principles reminder signboard, SAC, Sierra Leone



2.3

Commitments validated by certifications

The commitments we made are regulated and structured by various certifications or organizations we have decided to adhere to.

2.3.1

Towards 100% RSPO certification

Our responsible management policy is entirely in line with RSPO Principles & Criteria.

The Socfin Group became an RSPO member in February 2019 (membership number: 1-0269-19-000-00).

For Socfindo, a member since 2004, nothing has changed, except that they now also use the new membership number.

1-0269-19-000-00



In 2019, we had set the objective to obtain RSPO certification for all our oil palm sites in Africa at the end of 2021, however Covid delayed certain audits. Since September 2023, all our palm oil mills have been RSPO certified.



2.3.2

Commitment of the GPSNR platform

In October 2018, the Global Platform for Sustainable Natural Rubber (GPSNR) was established by a group of founding members, including Socfin.

The mission of GPSNR is to lead socio-economic and environmental performance improvement in the natural rubber supply chain. The vision of GPSNR is to have a natural rubber supply chain that is just, fair, and respectful of the environment.



GPSNR members must adhere to 12 principles for sustainable natural rubber⁹. Shortly after its creation, GPSNR put in place governance elements: statutes, code of conduct. Executive Committee, etc. Subsequently, workshops¹⁰ and working groups enabled progress on objectives and strategy to achieve the desired state (process equivalent to the one used by RSPO with its "Theory of change").

⁹sustainablenaturalrubber.org — ¹⁰sustainablenaturalrubber.org/news-publications/gpsnr-working-groups-update-march-2022



The 2020 General Assembly validated GPSNR policy elements to be incorporated into its members' policies since 2021. The 2021 General Assembly validated the requirements of the annual report that must be submitted to GPSNR. An Assurance Model to ensure that members' activities are consistent with their commitments is also under development.

For our part, we submit each of our subsidiaries' responses to the GPSNR's Reporting Requirements. Our responses are then published and accessible to all on the platform's website.

2.4

Our actions for local and rural development

2.4.1

Our collaboration with our local partners

2.4.1.1

Our subcontractors

With as objective stimulating local entrepreneurship, the sites call as much as possible upon local Small and Medium Sized Enterprises (SME) and Very Small Businesses (VSB).

2.4.1.2

Our smallholders partners

Our partnerships stimulate smallholder development, thereby reducing poverty in those regions.

Our sites maintain close relations, and specific to each region, with the rubber and palm smallholders. They purchase from them, and some have put in place support and supervision projects at their own initiative or within the framework of a state program.

These partnerships allow planters to benefit from training and financial support, access to selected planting material, production processing plants and thereby the international market, etc.

We ensure that the identified smallholder operations are in line with our responsible management policies and requirements.

Perennial crops, contrary to annual crops, have a huge positive impact on the smallholders: Their plantations give them a regular income throughout the year (contrary to seasonal crops such as coffee, cacao, cotton, etc.).

Simultaneously, the smallholder production also contributes significantly to the global production put on the market (both industrial and smallholder production), thereby progressively meeting the demand for these raw materials.



Côte d'Ivoire

Smallholders



For 11 years, we have delivered to SCC once a month, in line with the program, unless we encountered difficulties on the road, then we delivered less frequently. SCC sources continuously from us smallholders and provides support and supervision projects ensuring the good management of our plantations.

SCC has had a positive impact on our community, particularly through their support in the development of smallholder plantations and contribution to local development. Rubber production is a source of wealth, as it provides substantial revenues for us producers. We make enough money, despite the drop in rubber prices, and nothing can replace rubber production in my opinion.

With my plantations, I could build the house where we currently live, buy a car and provide schooling for my children, who are now engineers. My plantations are my only source of income.

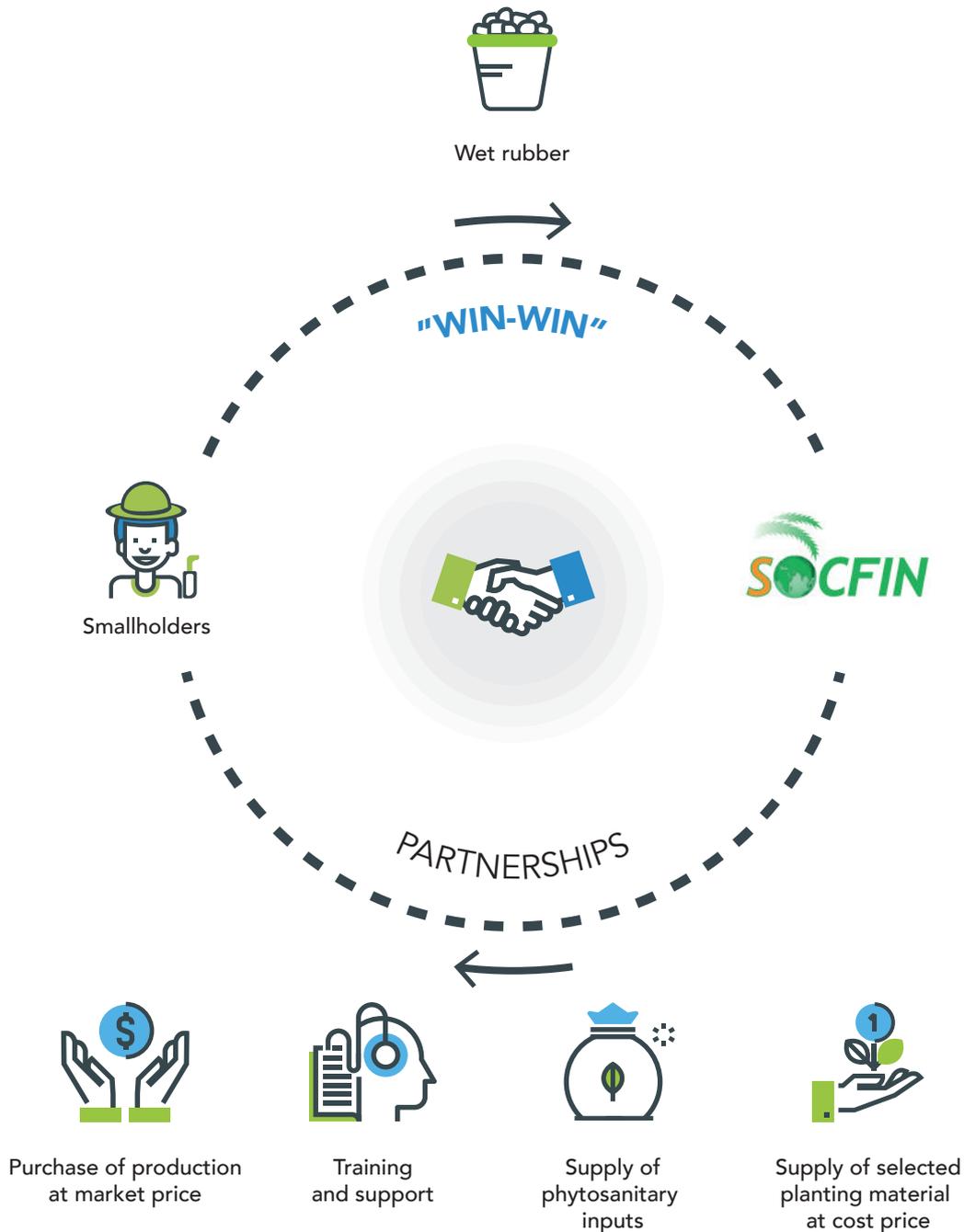
Mélin Ezou Alcide, Smallholder, Representative of the Nguémé Association, Smallholder code ASO 005, SCC, Côte d'Ivoire



For example, in Côte d'Ivoire, 5 600 smallholders deliver their production to our factory SCC on a daily basis.



These partnerships stimulate smallholders' development and thus reduce poverty in these regions.



For
POSITIVE IMPACTS:

Stable income;
Better agricultural practices;
Less land is used because of increased productivity.



2.4.1.3

Our partners for development projects

In Cameroon, Socapalm and Safacam have entered into a partnership with the IECD (European Institute for Development Cooperation) in 2013. Their common objective is to facilitate local socio-economic development through the creation of Agricultural Family Schools¹¹ (AFS) aimed at educating youngsters from the region in professions and rural entrepreneurship (agricultural production, small livestock, crafts, processing, etc.). Following an alternating pattern: 15 days at school and 15 days at a rural project, the first graduated students (2017) started as agricultural entrepreneurs or got skilled jobs, whereas the majority pursued their studies.

At Socapalm, this training project has been running with the Dual Teaching Professionals Association (APPA) for almost 2 years. Thanks to the Socapalm-APPA partnership, the training center has gradually evolved into a full-cycle Bilingual Agricultural Vocational and Technical College (COTPAB), under the supervision of the Ministry of Secondary Education (MINESEC).

The human, material and financial support provided by Socapalm to the College aims to improve the professional integration of young people from neighboring communities and indigenous populations, and thus support them in entrepreneurial jobs (animal production, plant production, product processing and preservation...), or enable them to have a good profile to join the various surrounding companies. The diplomas awarded at the end of the course are Certificates of Professional Aptitude (CAP), Probationary Certificates, and Agricultural Technician Certificates. Graduates can not only start their own business, but also join various public and private agropastoral companies, other government structures and even pursue higher education.

Awareness-raising activities are carried out regularly to promote COTPAB, raise the profile of the structure and welcome more students at the start of the 2024 school year. The number of students has risen from 10 in 2021 to 57 in 2023.



▲ Training at the Bilingual Agricultural Vocational and Technical College, Socapalm, Cameroon

There are several reasons for this growth:

- The transformation of the Agricultural Family Schools (AFS) into Bilingual Agricultural Vocational and Technical School (COTPAB) provides students with universally recognized diplomas and real entrepreneurial skills;
- The official recognition of COTPAB by the State, through the issuing of business licenses and opening authorizations, ensures official operation and high visibility among the population;
- The opening of the second cycle and the English-speaking section have provided an opportunity for many English-speaking people from crisis-ridden regions;
- The increase in the number of teaching staff (from 5 in 2020 to 10 in 2023) ensures good program coverage and quality of training;
- Rigorous discipline reassures parents and students alike;
- Improved facilities (modern classrooms and dormitories) increase intake capacity and improve learning and teaching conditions;
- Good results in the Agricultural CAP (100% in 2023) reassure everyone.

It should be noted that the college will present its first candidates for the Agricultural Probationary Certificates in 2024 and the Agricultural Technician Certificates in 2025.

Safacam, on the other hand, has continued its partnership with IECD. Since 2022, they have obtained the status of Training Institution for Rural Entrepreneurship (IFER) through the Ministry of Secondary Education, as such enabling the best students of the center to access state technical secondary education. **In 2023, 50 pupils attended the training institution, 18 more than the previous year.**

Of the graduates with Agricultural Certificates of Professional Aptitude from IFER in Dizangué (Safacam), 4 have enrolled at COTPAB on the Kienké site (Socapalm) in 2023 and are continuing their studies to obtain Agricultural Technician Certificates.

Since the end of 2019, Agripalma formed a partnership with the Real Madrid Foundation to link sport and education and as such contribute to children's well-being. Our goal is to create a passion for sport, while promoting education and respect for values as equality, self-esteem, team spirit, tolerance, etc. **In 2023, 110 children (aged 6 to 18) benefited from Agripalma's project. They are divided in 6 groups and train twice a week.** Worldwide, 202 schools were created by the Real Madrid Foundation in 34 countries.



¹¹ Since 1992, the IECD works to improve the professional integration of rural youngsters in Cameroon based on the concept of AFS.



2.4.1.4

Our educational initiatives to support regional development

We believe that the development of remote areas starts with the education of youngsters, women, and any motivated person. To succeed, our sites implement various programs, projects, and initiatives to strengthen the capacities of each and every one, in addition to internal promotion, allowing numerous employees to move up within the Group, within their area of expertise and sometimes even beyond thanks to the continuous training opportunities offered. Numerous women and men spent their entire career within the same organization but evolved there greatly even when they started at the lowest level.



During my internship, I made a lot of progress thanks to what I learned at LAC. LAC hospital is an excellent establishment, and it is pleasant working with all the nurses and doctors. When there is something, you don't understand, they are there to clearly explain the procedure and show you the correct way to proceed. LAC management took excellent care of us during our stay and ensured our basic needs were met. I would like to sincerely thank LAC management and hospital.

Susan Hannah Tamba, Smart Institute of Management & Technology, LAC, Liberia



My name is Davong Say and I started to work at Socfin-KCD in 2016. I first joined the tapping school, where I was trained for 1 month as a tapper. Later, I was promoted to Team Supervisor. In 2017, I became the tapping school coordinator, a position I still hold today.

From a personal perspective, working for Socfin Cambodia (where I started as a tapper) helped me obtain a stable income and allowed me to save some money. I use my experience as a tapper to explain students how to proceed, and how to set personal objectives.

We accept everyone, regardless of whether they have experience in a rubber plantation. Every adult in good physical condition is welcome in our tapping school.

Certain students come from very far, with nothing but hope to be employed by the company and to escape poverty. While the students are at the tapping school, the company supports them by paying a weekly allowance and supplying rice. Once they have obtained their diploma and they are hired, they not only have a stable income but also benefit from several company advantages: social security (NSSF), basic health care, monthly rice allocation for them and their families, free housing with water and electricity and free access to primary school education for their child(ren). In this regard, the company is very different than other local companies in the rubber sector. Moreover, they have obtained skills that they will be able to use for the rest of their lives. All of this contributes to their development and well-being.

Certain people that I welcomed at the tapping school are currently working as supervisors or in administration... Training at the Socfin Cambodia tapping schools certainly opens a wide range of possibilities.

Davong Say, Tapping school Coordinator, Socfin-KCD, Cambodia



2.4.2

We promote transportation of goods and people

Operating in isolated areas, all our sites construct, maintain and repair roads and bridges, even outside the concessions.

These roads are crucial for access to markets, schools, workplaces, cities, hospitals, and local communities. Indeed, in the remote regions, travel is difficult: public transport is nonexistent, and roads are rarely maintained.

Therefore, we encourage as much as possible the mobility of people and goods, and we spent a budget of € 11.2 million in 2023.

Road network budget of € 11.2 million in 2023.



△ Road, Safacam, Cameroon

▽ Road, SAC, Sierra Leone





2.5

Improvement of our supply chain transparency

We are committed to putting traceability tools in place to make our supply chain more transparent.

Our Group ensures that its sustainability and responsible management criteria apply to all its suppliers (including the smallholders from whom we buy wet rubber or FFB (Fresh Fruit Bunches)).

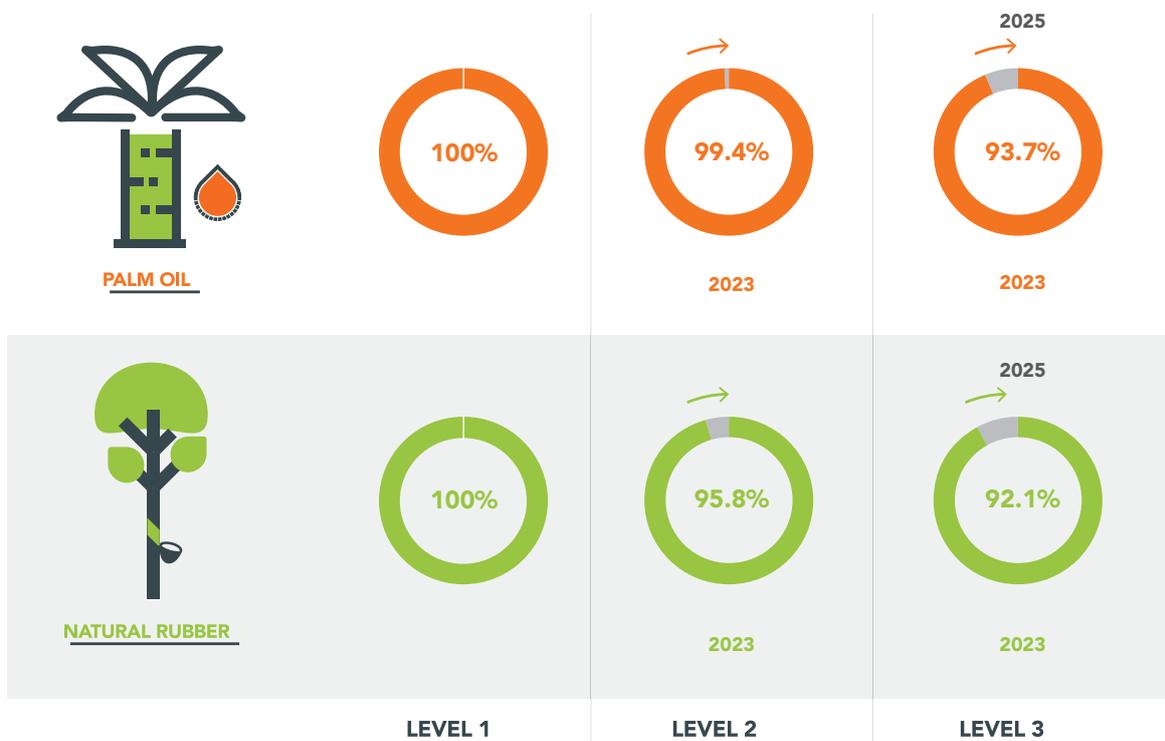
Currently, we obtain 100% traceability for our "level 1" supplies, for both FFB and rubber.

We have developed traceability tools allowing us to identify and track production parcels of all partner smallholders. This traceability will be expanded to our entire supply chain and its dealers: cooperatives, buyers, etc.

This will enable us to advance our traceability from level 1 to level 3.

We had set ourselves the target of reaching 100% for level 2 by 2023, but despite significant progress, particularly with rubber, we were unable to meet this target. We are doing our utmost to achieve this by 2024.

Traceability objectives



Level 1: identification of suppliers (names);

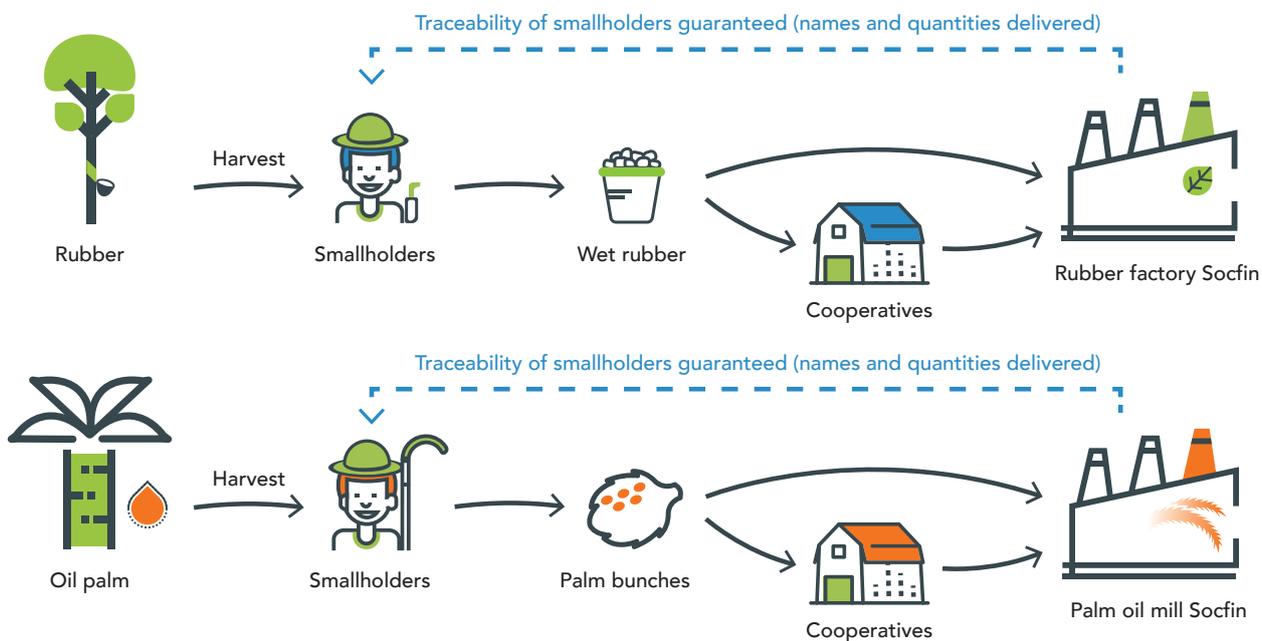
Level 2: same as level 1 and precise localization of the industrial plantations with maps, localization of the smallholders with GPS points, catchment area for the dealers;

Level 3: same as level 2 and maps of all the smallholders' plots, who deliver directly to the Socfin rubber processing factories or mills, or through dealers.



2.5.1

We identify our FFB and rubber suppliers



The Group buys wet rubber or fresh fruit bunches from thousands of national smallholders who deliver directly to the factories, or who sell to a cooperative that is responsible for transport and factory delivery.

Partner smallholders who deliver their production directly and individually to our factories are identified based on their names and delivered quantities.

To facilitate the supervision and monitoring by organizations and third parties, we publish our full traceability data (factory coordinates, concession maps, etc.) on our “transparency dashboard¹²” online.

This data is publicly available and disclosed to limit possible misinterpretation by external parties.

To improve this data collection and facilitate its analysis to continuously improve our product traceability, one of our subsidiaries in Côte d’Ivoire, SOGB, launched an innovative project in terms of listing and geolocation of smallholder plantations. Simply put, the NERO project implemented by the Smallholder Department complements the RubberWay project initiated a few years ago.

¹² socfin.com/dashboard

▽ Rubber factory, SCC, Côte d’Ivoire





2.5.2

Fair procurement

We adhere scrupulously and in all transparency to national or sectorial price setting regulations and exert our influence as much as possible to ensure that the price paid to smallholders is sufficiently high to guarantee an adequate income.



Every month, SOGB receives the rubber price from APROMAC (Association of Natural Rubber Professionals of Côte d'Ivoire) and the FFB price from AIPH (Interprofessional Association of Oil Palm).

These prices are communicated to all planters through various dissemination channels and used by SOGB for all rubber and FFB purchased at the weighbridges.

2.5.3

Integration of environmental and social aspects in the supply chain

The Group ensures that all identified smallholder operations are compliant with its policy and sustainability requirements. We also organize awareness and training sessions for smallholders and subcontractors and offer them decision-making and technical support. And in the event of blatant reluctance, the smallholder can be banned from the Group's suppliers' list.

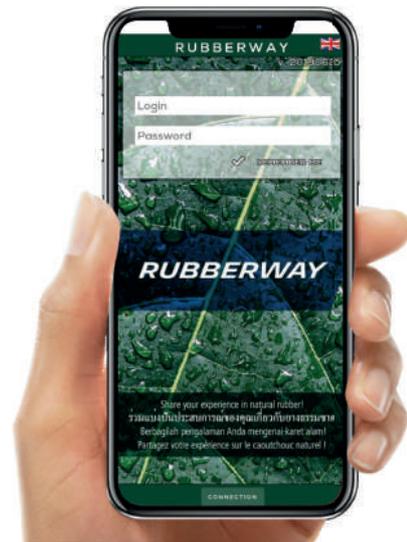
Socfin is committed to training its tappers in best sustainable harvesting practices. Socfin continuously invests in applied research and field trials, in collaboration with many renowned research institutes in host countries and abroad. The results enable us to continually raise the bar, improve operating standards and field maintenance practices, while minimizing environmental impact.

Socfin works actively with breeders to select new clones. We are constantly striving to reduce the use of chemical inputs. We are also pioneers in recycling organic residues at replanting time. **Sustainability and long-term best agronomic practices in rubber cultivation go hand in hand.**

Smallholders benefit from this process of continuous improvement thanks to the transfer of know-how by the dozens of instructors employed by the Group who provide advisory services.

As a key player, we acknowledge the role we must play in the transparency of the industry, therefore we have been committed to the "RubberWay" project since the very beginning and the first evaluations took place on our Ivorian sites in 2018.

A smartphone application initially developed by tire manufacturers, including Michelin, and based on the principle of mapping sustainability risks along the upstream natural rubber supply chain.



Until now, at our level, we have finalized a complete evaluation in 4 countries (Côte d'Ivoire, Cameroon, Liberia, and Nigeria), and in Liberia and Côte d'Ivoire alone, more than 15 900 smallholders were evaluated.

The data collected in our Group's operations enable us to develop a comprehensive risk mapping in those supply areas and to define the priorities in terms of training for smallholders to engage them in more sustainable practices.

For our Group, RubberWay is an efficient tool to raise awareness in our entire supply chain about social and environmental issues and to undertake progressive compliance with our commitments in terms of responsible management.

**RUBBERWAY**

2.5.4

Security in the supply chain

In line with the commitments made in their policies, our sites also ensure part of the subcontractors' training and awareness sessions on occupational health and safety, resulting in follow-up of subcontractors' accident rates at each site.

Similarly, the code of conduct includes various obligations in Occupational Health and Safety (OHS) and obliges our suppliers to accept regular audits of their operations, at this level as well, by a site "Compliance Officer".





Local employees and communities



- 3.1 Context **p45**
- 3.2 Our commitments to our local employees and communities **p46**
- 3.3 Our commitment to respecting the human rights of the communities **p48**
- 3.4 Our social commitment to our employees and respect of their human rights **p52**



3.1 Context

Since our employees are the heart of our Group, we strive to offer them a solid framework and the best possible social protection, taking into account the respective specific contexts of our sites and the possibilities to strengthen their awareness and know-how.

In the isolated areas where we operate, our employees rarely benefit from long experience in an agro-industrial structure like ours. Therefore, we have to organize an awareness campaign and an intensive training of our staff, for example on respect for the rules concerning safety at the workplace.

As we are usually the only private employer in the region, long-term job opportunities, coupled with the working conditions and salary we offer, often represent a unique professional opportunity for certain communities.



65 100

children enrolled in 2023,
600 more than in 2022



88

health centers and hospitals
on our sites



3.6

€ million

dedicated to the realization
of community projects



3.2

Our commitments for our local employees and communities



Social well-being

Respect and improve the social well-being of our employees and their families. as well as the communities:

Raise awareness

Solve grievances and publicly report on progress made

Protection and respect the Universal Declaration of Human Rights

Ensure social protection and respect the Universal Declaration of Human Rights for our employees:

Apply a zero tolerance approach regarding serious violations of human rights, such as intimidations, physical attacks and/or threats

Promote gender equity and strengthen gender equality

Acknowledge and respect the rights of all workers, including subcontractors, temporary workers or migrant workers

Implement a grievance mechanism in compliance with principle 31 of the UN Guiding Principles on Business and Human Rights

Allow local employees and their families to benefit from infrastructure, health coverage and access to education

Improve livelihood: water, electricity, leisure, etc.



3.2

Our commitments for our local employees and communities



Respect the rights of local communities in all our operations and supply chains:

Respect the right of indigenous populations and local communities to give or withhold their Free, Prior and Informed consent (FPIC) on all operations affecting the land or resources they are legally, communally or customary entitled to, through application of RSPO's FPIC methodology

Maintain permanent, efficient, transparent, open and culturally appropriate communication channels with the indigenous populations and local communities

Encourage long-term collaboration to implement local community projects supporting decent livelihood: social life, health, education, food security, etc.

Respect local and indigenous communities' rights to access and occupy land

Maintain the traditional rights to access the plantations for hunting and harvesting plants for subsistence, indigenous cultural religious traditions and customs and ceremonies in compliance with legal requirements and the Socfin Group's commitment to protect rare, threatened, vulnerable or critically endangered species

Implement a grievance mechanism in compliance with guiding principle 31 of the UN Guiding Principles on Business and Human Rights. This mechanism is used to settle ongoing disputes; the implementation of the agreed corrective measures is monitored jointly by the community/communities and the Socfin Group and/or the appointed third party/parties

Rights of local communities



△ Meeting with communities, Socfin Cambodia, Cambodia

3.3

Our commitment to respecting the human rights of the communities

We are aware that an agro-industrial site has an impact on the region where it operates. Taking this into account, our search and choice of concessions focus primarily on existing plantations, operational or abandoned (former private or state plantations) that need rehabilitation and where the land titles are well documented.

3.3.1

Our compliance with land legislation

We spare no effort to strictly comply with not only the legal and environmental laws of the host countries where we operate, but also the requirements and standards we adhere to: ISO, RSPO, GPSNR, etc.

Apart from some exceptions, our subsidiaries do not own, directly or indirectly, the concessions; they are managed as a lessee under long-term leaseholds with the various governments. All our sites' concession maps are available on our dashboard¹³.

Unfortunately, land ownership in some countries can be poorly documented. The legal, community and customary rights on the land and its resources are not always clearly documented, and despite all precautionary measures, there are sometimes inevitable claims for the same area of land.

Furthermore, because of the recent demographic explosion in certain regions, we notice that land pressure has strongly increased around certain sites even though they have often existed for almost 50 years.

In order to resolve these after complex situations, we rely on the governments and their Local Land Registry Departments, and on the communities concerned to carry out a precise status report and clarify the situation objectively and practically: demarcation, mapping, etc.

This process can be time consuming, but can provide positive satisfactory results for all stakeholders, improving the good neighborly relations between the communities and the sites.



At Socapalm, since 2017, to resolve the land situation, which has been the cause of certain tensions and to avoid any misunderstanding, an identification of the concession has been conducted, under the guidance of the Ministry of State Domains and Land Affairs (MINDCAF), through the Local Land Registration Department, as well as the local communities involved.

The MINDCAF established a taskforce to investigate the land situation at Socapalm. Recommendations were made to the taskforce concerning the density of the concession borders and the current concession situation through participatory mapping. These operations were conducted on all Socapalm sites after sensitization of neighboring communities by local administrative authorities and with the participation of community representatives. Following this work, the cadastral reports relating thereto were returned to neighboring communities and transmitted to the MINDCAF taskforce for use.

Letters of recommendation were sent to the prefects of Socapalm's various localities requesting to mark the boundaries again of the areas actually exploited by Socapalm, so that unoccupied areas of the concession as well as areas encroached upon by third parties revert to the State, to serve the communities. These new recommendations are currently being implemented in the Sanaga Maritime Department and will be extended to all sites.

The different reports highlighted encroachments by both parties so another taskforce field visit took place with the objective to meet the neighboring communities again. Based on the report of this last field mission concluded in September 2022, the taskforce is currently proceeding with the necessary arbitration.

In the long term, this new mapping of the land situation will result in better relations between the communities and Socapalm and a revision of the area under Socapalm's lease.

¹³ socfin.com/dashboard



3.3.2

Compensation for land occupation

When we choose to rent a concession from the government, we are aware that the land concerned is often abandoned, and even though it belongs to the government, the local communities have often used it for several years.

Compensations are therefore provided for these specific situations and are paid as indemnity to the communities that planted food crops on the land. In most cases, the amount of these compensations is set by local legislation with great accuracy.

3.3.3

Our commitment to respecting the rights of the communities: FPIC

We have always respected the rights of indigenous populations and local communities to give or withhold their consent to all operations affecting the land or resources they are legally, communally, or customary entitled to.

Practically, when starting a new development project, environmental and social impact studies are always carried out. They comprise environmental and social impact plans, impact mitigation measures, a community development plan, and a stakeholder engagement plan, all are an integral part of the occupancy agreement with the government and the communities.



In Cambodia, the plantation protects over 560 hectares of land identified as Bunong community land, including sacred sites.

Simultaneously, in our responsible management policy, we have formally committed to apply Free, Prior and Informed Consent (FPIC¹⁴), a concept legally supported by the UNDRIP¹⁵ (United Nations Declaration on the Rights of Indigenous Peoples) before every operation impacting land, with as objective to minimize as much as possible any negative impact on local communities.

We do not start any new development unless this process is finalized (or in case of a non-resolved conflict for particular areas, unless of course it ensures that an appropriate conflict resolution process is started and approved independently by all stakeholders).

Our commitment to the RSPO certification of our African subsidiaries, including adherence to the principle of FPIC, is an additional guarantee of the proper implementation of this concept on all our sites.

3.3.4

We encourage community dialogue

Our neighboring communities participate in dialogue platforms organized to structure community relations. The particularities of each community are recognized, and particular attention is given to each and every one.

In the case of a land conflict, for example, we discuss transparently and openly with the stakeholders concerned, at a local, national, and international level to resolve the situation.

All complaints are recorded and documented, and we do our utmost to settle all grievances in due course.

3.3.5

Implementation of a grievance management system

At Group level, we have developed an external grievance management system with the support of EF (see 1.8.5. above). Additionally, each site has developed its own external grievance management system in order to resolve each grievance or complaint as quickly as possible in full transparency and collaboration with all stakeholders.

3.3.6

Protection of indigenous populations

Two indigenous population groups live in the vicinity of the Group's operations: the Bagyéli Pygmies¹⁶, close to Kienké (Socapalm, Cameroon) and the Bunongs¹⁷ in Cambodia.

In our responsible management policy, we committed to respecting the rights of indigenous communities by complying with the articles in the United Nations' Declaration on the rights of indigenous population groups.



In Cambodia, the Office of the United Nations High Commissioner for Human Rights supports the activities towards the Phnongs and regularly monitors the suitability of actions taken.

¹⁴ rspo.org/resources/free-prior-and-informed-consent-fpic — ¹⁵ en.wikipedia.org/wiki/Declaration_on_the_Rights_of_Indigenous_Peoples

¹⁶ socfin.com/en/locations/cameroon — ¹⁷ socfin.com/en/locations/cambodia



In Cameroon, the Bagyéli pygmy community of about 150 people, spread over 12 villages, lives close to the Kienké site about 15 km from Kribi.

On a daily basis, the company is trying to improve the integration of the Bagyéli Pygmies and to improve their livelihood by facilitating access to education for the youngest. Simultaneously, training and awareness campaigns are aimed at the eldest to enable them to put in place preservation measures for their forests: protection of ecosystems and HCV areas.

In July 2021, the community entered the triparty dialogue platform set up with the Government of Cameroon 7 years ago. They attended the first meeting on 15 September 2021.

An exchange and dialogue framework was also established with the support of the NGO BACUDA (Bagyelis Cultural Development Association), Socapalm is committed to offering long-term support (water, etc.) and implementing the citizenship project driven by Socapalm in partnership with the NGO BACUDA and the district mayor. The main goal of this project is to help the pygmy communities to complete the administrative formalities essential to each citizen of Cameroon: obtain birth certificates as well as Cameroonian identity cards...

Thanks to these formalities, the communities will have easier access to a job, whether with Socapalm or with other regional employers.

3.3.7

Our specific commitment to the communities' long-term development

Particularly within the framework of our community engagement plans, although not exclusively, **various projects are carried out with and for the communities.**

In 2023, more than € 3.6 million was spent.

3.3.7.1

We contribute to energy and water supply in community villages

Improvement of public services (water, electricity, and telecommunications) is a frequently raised issue, which requires the involvement of local authorities, energy carriers and suppliers. The distance from certain villages to the main urban centers deprives many communities from public services.

To bridge this gap, the Group supports their requests to be connected to either government or private electricity grids and in certain cases finances the connection of these isolated communities.



€ 244 600 was spent on water, electricity, and telecommunication connection in the past year.



△ Kienké plantation, Socapalm, Cameroon



△ Water point, Safacam, Cameroon



3.3.7.2

Our policy to support youth education

We are dedicated to improving the availability and quality of the schools in the regions where we operate.

The public schools situated in and around the sites are open to children of employees, temporary employees, contractors, and local communities, in so far as public infrastructure allows it.

Together with local communities and local authorities, support to public services concerning the schools surrounding the plantation is often provided to improve youth education, this amounted to € 77 000 in 2023.

To ensure the longest possible schooling of the children from these remote areas, we also provide scholarships for the most meritorious pupils and assist in the renovation of buildings when needed.



65 124 pupils attended these schools in 2023, and among them, 21 788 pupils are children from the local communities, or more than 33% of the total number of pupils.



△ School, Mbambou, Socapalm, Cameroon

3.3.7.3

Access to health care for the communities

Considering the remoteness of certain regions where we operate, we provide medical care, both preventive and curative, at an affordable price, to the local population living in the immediate vicinity of the site (but not employed by the company).



At the request of communities and as part of our community engagement plans, we have also, at certain sites, offered logistic support, renovated and/or constructed and donated health centers to the communities: Socapalm, Safacam, SOGB, Socfin Cambodia, etc.

For more details on the operation of our medical infrastructure, we would like to refer to chapter 3.4.4 below.



△ Ambulance, Edéa, Socapalm, Cameroon



3.4

Our social commitment to our employees and respect of their human rights

As formalized in our commitments described in the beginning of this chapter, **we are committed to providing a working environment that promotes our employee well-being by offering them the social protection and security they are entitled to.** This is described, among others, in our code of conduct and policies, which further underlines our adherence to ethical standards and compliance with applicable local laws.

To strengthen and regulate our social commitments, we have based our labor and human rights policies on the standards set out in the SA 8000 guidelines, the RSPO principles and criteria, ILO conventions and the UN's Universal Declaration of Human Rights (United Nations). When national legislations, standards and conventions refer to the same subject, we apply the provision most favorable to our employees.

Furthermore, we strictly commit to freedom of association and non-discrimination and ban forced and child labor. We also guarantee fair treatment and decent housing to our employees.

3.4.1

Social protection of our employees

3.4.1.1

Labour law compliance

In addition to our own social commitments, we strictly adhere to all local, national, and international law and regulations relevant to our sector concerning pay and employment conditions: compulsory legal deductions (such as pension contributions), working hours, overtime, leave entitlement, maternity leave, notice periods, allowances, retirement, etc. Additionally, we also offer social advantages such as food at a price subsidized by the company or zero interest loans.

We ensure that each employee is fully informed about the applicable conditions of service and general regulations during the recruitment process.

Moreover, only subcontractors that have been positively assessed by labor inspection can enter into an agreement with us. They must also sign the code of conduct and accept in writing to submit to the audits performed by the "Compliance Officers" (in charge of compliance).

Obviously, the retention of employee identification papers or travel documents, or any other type of bond is strictly forbidden. Labor inspection conducts regular audits to assess compliance with labor laws.

3.4.1.2

Social contributions

All our subsidiaries strictly comply with the social laws of their host countries. The obligatory pension and accident cover contributions are transferred to the official social security bodies.

In certain countries, with the employee's authorization, union contributions can also be directly deducted from the salary and transferred to the union of a worker's choice.

3.4.1.3

Union membership and freedom of association

We ensure the right of all personnel to form and join the union of their choice and to bargain collectively.

All employees are informed about these rights and each subsidiary has a Collective Bargaining Agreement (CBA) in place, approved by all stakeholders.

Employee union membership is estimated at 74%. Union representatives are chosen during union elections. All meeting reports are locally available for consultation.

Labor relations on our sites are good and no incident was reported where the right to exercise freedom of association or to collective bargaining has come under threat.



3.4.1.4

We encourage the professional integration of communities

If they are equally qualified, the Group encourages employment of members of neighboring communities.

3.4.1.5

All our employees receive a wage above legal minimum wage

At each subsidiary, we apply a salary policy in compliance with local legislation and even exceeding that.

The current wages correspond to a salary grid fixed by local legislation and are completed by a collective bargaining agreement and/or a company agreement specific to the agricultural sector, depending on the country. The monthly gross minimum wage paid by the subsidiaries is set by these legal documents and strictly respected and equal for men and women, depending on experience, education, and equivalent position.

3.4.1.6

Within the Socfin Group we strive to create an equal and fair workplace encouraging diversity

We are committed to working daily to eliminate any form of discrimination related to gender from our workforce but also from the workforce of our subcontractors and this from the recruitment and appointment process.

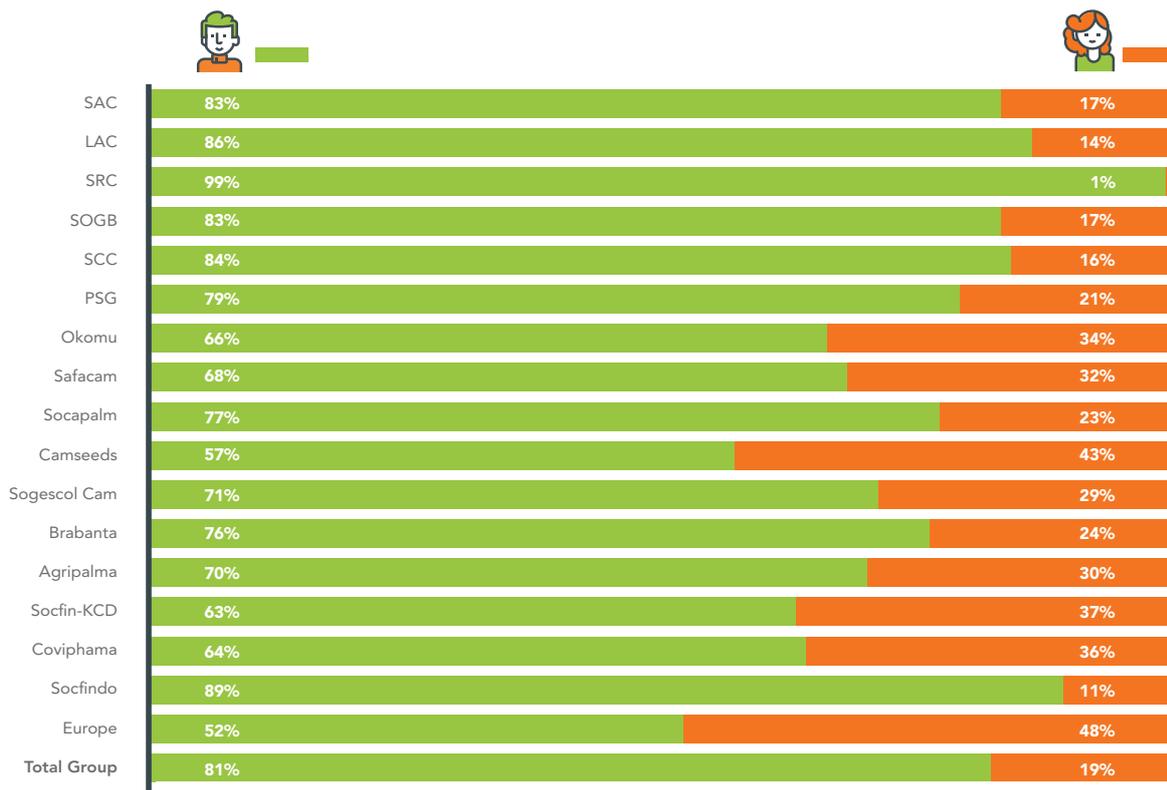
In 2023, our direct employees consisted of more than 5 700 women and 24 800 men. In 2023, women thus represented 19%, ratio slightly higher than in 2022 and 2021. On the total number of direct and indirect employees, they represent **more than 25% of the workforce**.

Each subsidiary makes efforts to further integrate women in the workforce in the best possible way, Camseeds (specialized in seed research and production) in Cameroon has the best gender distribution with 43% female employees, followed by our companies in Cambodia (37% for Socfin-KCD and 36% for Coviphama) and Nigeria with 34%.

We are committed to do our utmost to avoid discrimination against women. Our operational sites have therefore put in place internal policies and organized workshops and awareness sessions on the topic.

In 2023, we counted 234 women out of a total of 1 384 supervisors and managers, i.e., 17%.

Workforce distribution by gender by plantation in 2023 (direct employees)





The purpose of the Work Medal of Honor is to reward employees and retired workers within their company.

The aim is to recognize and reward their commitment, loyalty and efforts to acquire better professional qualifications. The ceremony is a moment dedicated to employees and retired workers.

During our Medal of Honor ceremony held on November 18, 2023, at Safacam, in Cameroon, 698 medals were awarded and 549 recipients deserved this honor for their long service and dedication put into their work.

These included:

- 372 silver medals, rewarding at least 10 years' service,
- 221 silver-gilt medals, for at least 15 years' service,
- 105 gold medals, for at least 25 years' service.

A wonderful event, marked by the joy and emotion of the various recipients.

25 years of service is a major accolade for a worker.



▼ Employee award ceremony in the presence of Labor Minister Grégoire Owona, Safacam, Cameroon



“ 25 years of service is a major accolade for a worker. ”



Cameroon

Career evolution



I would like to express my gratitude to General Management for their trust. I would also like to encourage my colleagues to use this experience to expand and improve qualitative and quantitative service performance, both individually and collectively.

Désiré Imossi Oloumou, Head of Transport DEA, Gold medal, Safacam, Cameroon



Cameroon

Career evolution



25 years of service brings great joy because of this honor paid to me for my good and loyal service to the company.

Having worked in all services of the Logistics Department, I advise the youngest to focus on gaining professional experience rather than pursuing money. Nowadays, I await my retirement in complete serenity.

Philibert Tchoufack, Responsible for invoicing/SMI/archives/various, Gold medal, Safacam, Cameroon (right on the picture)



3.4.1.7

We encourage integration of young people in the working world

In 2023, youngsters – aged between 18 and 29 years – represented 17% of our workforce. Most internships and job requests come from young people living on and around the sites.

Priority is given to people from the local communities in the vicinity of the sites.

3.4.1.8

The Socfin Group applies a zero tolerance policy regarding workplace violence and harassment (men and women) and is committed to protecting its employees from such actions

All employees are obliged to raise concerns and report any incidence of such behaviour. When such an incident takes place, appropriate disciplinary action is taken immediately, including dismissal.

We take specific measures to reduce the potential risk of harassment:

- Raise awareness with all employees and suppliers about our violence and harassment policies;
- Organize regular awareness campaigns for workers, communities, and subcontractors (including the security teams) on the policies and grievance management systems;
- Organize specific awareness campaigns on human rights with the various groups in charge of plantation security;
- Set up discussion platforms on violence and harassment;
- Strengthen anonymous grievance procedures;
- Raise awareness with women during family planning campaigns;
- Raise awareness and offer specific support to the “women associations” within the plantations, etc.

Many harassment cases may not be recorded due to unwillingness or fear to report incidents, even though every employee has the right to report a concern or lodge a complaint in good faith, without reprisal or threat of reprisal.

These last years, particular efforts were made to create a climate of confidence amongst the potential victims through the creation of Gender Committees, that allow for discussion of these sensitive topics and encourage statements of vulnerable people who could have been victims of harassment from employees or subcontractors, whatever the nature, and this at the level of employees or people from the local communities.



Recognizing the importance of empowering women and youth in its local communities, Okomu has organized empowerment trainings aimed at strengthening and economically empowering women across its operations for years.

Paulyn Ojukwu, Chairman of Okomu’s Gender Committee, addressed community representatives at the “Women’s Empowerment 2023” training and said that the committee’s mandate was to maintain a positive climate among employees, and that it had also extended its activities to local communities through regular awareness-raising and empowerment training.

Nigeria

Training

I would like to thank Okomu management for this annual skills development program, contributing to poverty reduction in our community.

I have learned a lot during training, and I will return and transfer the knowledge I acquired to other community members. Who knows, the next international perfume, liquid soap or disinfectant producer might just come from my community!

Benjamin Olowu, Madagbayo community, Nigeria

Nigeria

Training

As a beneficiary from the skills development program, I have first-hand experience in the innovative liquid soap, disinfectant, and perfume production methods. The knowledge and expertise acquired will not only bring new business opportunities but also help me to become financially empowered.

The training and coaching offered by the skills development program infused me with the passion to pursue new business ideas and I already see a promising future!

Esosa Evans, Madagbayo community, Nigeria



3.4.1.9

Our internal grievance management system

Currently, all sites have written procedures for communication and negotiation between the employer, employees, and legal representatives, for complaints as well as for grievances.

These procedures are described in the subsidiaries' official documents and communicated to staff by their representatives, but also through notice boards, newsletters, and radio jingles (LAC radio, for example).

Employees have various means to express their grievances, including anonymously. The communication channels may differ from one country to another taking into account local reality and available means. During periodic meetings between management and staff representatives, these complaints are discussed, and a formal reply or solution is prepared. Employees are represented by their union delegates and covered by a CBA.

3.4.1.10

We support our employees by meeting some of their financial needs

Because of the absence of a banking system in most of the isolated regions where our companies operate, we grant interest-free loans to our employees enabling them to:

- Acquire means of transportation: bicycles, motorbikes, etc.;
- Organize personal events: death, marriage, etc.;
- Pay school fees and university studies;
- Construct private houses, etc.

In 2023, more than € 4.5 million was lent to the Group's site employees.

Based on a long-term vision on regional development, we encourage major banks to set up branches in the vicinity of the sites, facilitating our employees' access to the banking system. In the long run, this accessibility allows for bank transfers of remunerations and consequently safeguards the employees' personal savings.



At the Socapalm Kienké site, in Cameroon, a partnership was forged with SCB bank, which opened a branch close to the site offices during 2022. Accessible to all, the bank opens 1 or 2 days a week and the ATM is available 24/7. This pilot project is set to be extended to all other Socapalm sites; and the second SCB branch opened in Dibombari. The branch is of course accessible to employees and local residents alike.



▲ New SCB bank, Dibombari, Socapalm, Cameroon



△ HSE employees, Okomu, Nigeria

3.4.2

Our key human resources data

On 31 December 2023, we had **57 650 direct and indirect employees** (compared to 53 217 in 2022).

On certain sites, we rely on contractual labor to meet seasonal labor needs¹⁸. These workers are made available for the sites through specialized companies. When these workers occupy permanent positions within the company, they are progressively integrated in the company permanent workforce.

It is important to clarify that, because of the activity's seasonal nature, certain contract workers (mostly harvesters) follow the production peak and subsequently move towards other seasonal crops. Consequently, this labor is generally not settled.

Even though these job opportunities are received very positively, certain sites are confronted with an extremely high turnover. This can be explained by the lack of working experience of certain indigenous employees.

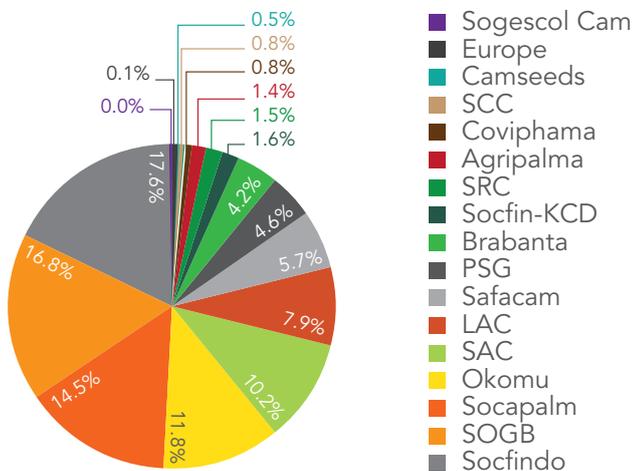


57 700 jobs

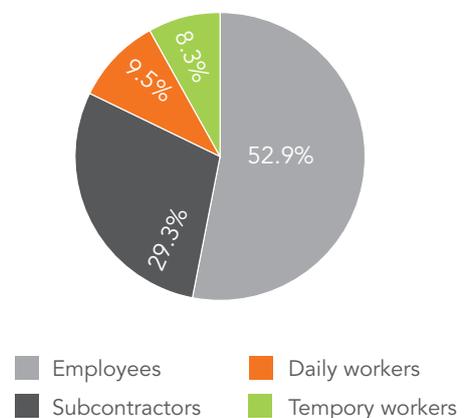
A short-term vision results in many of them leaving the company as soon as they have received a few months' salary. A challenge we try to resolve by considering and accepting cultural differences.

The Group's overall turnover rate in 2023 is 14.32% compared to 14.95% in 2022.

Workforce distribution (direct and indirect) by plantation (2023)



Direct and indirect jobs distribution by status (2023)



¹⁸ Please see the table with key figures attached to this report for more information.



▼ Employees, SOGB, Côte d'Ivoire





3.4.3

Occupational safety of our employees, a priority

3.4.3.1

Our occupational health and safety policy

ISO 45001



The Group's occupational safety management system is based on the ISO 45001 standard. The main goal of this standard is to support and promote best practices related to occupational health and safety, consistent with socioeconomic needs.

For our "palm operations" that are not yet ISO 45001 certified, RSPO certification will guarantee the necessary verification for Occupational Health and Safety (OHS) compliance of operations through the relevant RSPO criteria (criterion 6.7).

All sites have formalized these commitments in policies (updated continuously). Their commitments comprise: prevent accidents and health damage, continuous improvement of OHS management and OHS performance.

As the health and safety of our employees is one of our key priorities, more than € 1.8 million was spent in 2023.

Occupational health and safety committees for risk prevention

We strive towards preventive risk management. In this regard, the OHS committees play a crucial role and work closely together with local management. It is their mission to:

- Advise and propose rules to management on occupational accident prevention and occupational illnesses;
- Stimulate and verify the proper functioning of the occupational health and safety system;
- Organize regular training sessions on OHS.

Risk analysis for better prevention

On all sites, and in compliance with local laws, and RSPO, ISO 45001 and other standards' requirements, we have called upon specialized offices to perform a risk analysis of our operations: agricultural, industrial, medical, and even administrative. The risk analysis defines the organizational measures and required resources to prevent all accidents and protect the employees.

Following these analyses, we develop action plans to be implemented to protect staff, equipment, populations, and the environment.

While most working accidents on the sites are minor, work-related fatalities can unfortunately occur. Every incident is treated with the utmost care and is followed by a thorough review of the cause and actions needed to avoid recurrence.

The safety regulations are also mentioned in the "Oil Palm Manual" and the "Rubber Field Handbook", internal manuals that we developed for both sectors of activity.





△ Safety at work, Okomu, Nigeria

3.4.3.2

A policy supported by adequate certifications

RSPO certification of our palm oil producing sites



We wish to confirm and regulate our commitments and OHS policy towards our employees and have therefore started the process of obtaining RSPO certification for all our African palm oil sites, as our Asian subsidiary has been certified since 2015. **Since the end of 2023, 100% of our palm oil mills have been certified.** (Cfr section 1.8 above).

This comprehensive certification integrates a set of Principles and Criteria¹⁹ linked to social, environmental and sustainability aspects, the “people” Principles and Criteria, 4, 5, 6, concern both our employees and the local communities.



△ Employees, SAC, Sierra Leone

¹⁹ rspo.org/principles-and-criteria-review

3.4.3.3

Staff training and sensitization

We are committed to offering a stimulating working environment full of opportunities. Therefore, each subsidiary has put in place a training program to encourage the professional development of staff. Most of our employees attend a professional training course each year.

In 2023, the number of trainings organized in sites was 15 725.

We are talking about professional training, induction programs and toolbox meetings for a **total budget of € 519 100.**

Training and sensitization					
Sites	2021	2022	2023	Δ 23/22	Hours 2023
SAC	3 425	3 188	1 375	-57%	519 625
SRC	7	3	168	5 500%	340
LAC	249	296	178	-40%	41 241
SOGB	2 311	1 858	1 748	-6%	7 776
SCC	219	339	267	-21%	331
PSG	2 058	1 095	1 751	60%	30 966
Okomu	3 129	5 736	4 425	-23%	773 565
Safacam	553	661	611	-8%	4 476
Socapalm	4 460	4 771	3 592	-25%	96 762
Camseeds	119	198	280	41%	10 261
Brabanta	711	332	615	85%	18 022
Agripalma	120	510	363	-29%	16 358
Socfin-KCD	64	56	78	N/R	69 729
Coviphama	35	27	61	N/R	83 239
Socfindo	1 062	852	213	-75%	10 122
Socfin	18 530*	19 923*	15 725	-21%	1 682 814

* Included for SPFS 8 training courses in 2021 and 1 in 2022.



Upon employment

At Group level, we have developed a procedure called "Health-Safety-Environment Induction" describing the welcoming process and employee training (newly hired employees or subcontractors). This procedure provides the minimum information that needs to be contained in the induction booklet for employees before they have access to their workplace or job. The procedure is implemented after adaptation to the local context of each site.

Continuous training

We have adapted our training programs to the various departments' needs and to the identified risks.

Each local QHSE (Quality, Health, Safety and Environment) officer is charged with the implementation of training and sensitization programs, in close collaboration with the local OHS committee, of which this is a key task.

Certain training sessions are long (several days) whereas others, called "toolbox meetings", are shorter and more repetitive. These last ensure that employees stay focused and prevent that routine makes them forget about basic protection measures.

Responsive training

In case of an accident, the causes are identified, and the results of the analysis are transmitted to the OHS committee. A staff sensitization will then take place to reduce the occurrence of similar accidents in future.

A first aid training program was launched, prompting the sites to create "first aid" posts where deemed necessary.

3.4.3.4

We ensure each employee's medical fitness for the job

Employee protection is paramount, and a medical check-up is a tool to guarantee each employee's fitness for the job, not only upon employment but also periodically (while they are employed). This also offers the opportunity to inform the employee about medical-job related risks.

In certain cases, additional medical check-ups are necessary, for employees exposed to specific risks (physical or chemical for example) or for handicapped employees, and pregnant or breastfeeding women.

3.4.3.5

Accident rate

Within the Socfin Group, we have harmonized the definition "accident" on all sites and use from now on the most stringent international standards (OHSA of the USA). An accident is defined as an injury or bodily harm resulting from an incident at the workplace. The sites record all injuries that need treatment beyond first aid.

Consequently, a minor accident such as an insect bite, sprain, heat stroke or a major accident, such as a fatality or snakebite, is recorded in the same way. Also included are accidents on the way to and from work.

We have achieved an average bodily accident rate of 7.50 injuries/200 000 working hours (or 100 employees) in 2023 for our permanent and temporary employees, compared to 7.63 in 2022, or a decrease of 2%, that reflects the positive impact of the trainings and awareness sessions organized on a daily basis by and for our teams.



△ Health and security training, Socapalm, Cameroon



The DART (Days Away from work, days of Restricted work activity or job Transfer) are recorded since 2018. The DART are accidents that result in absence, or that prevent a worker to do his/her job or oblige a worker to mutate to another function for one or more days. For 2023, the DART is 4.15/200 000 working hours, compared to 5.32 in 2022. The difference between the accident rate and the DART represents 45% of recorded accidents and are minor accidents (30% in 2022 and 23% in 2021).

Rates need to be compared by site in order to identify the progress made over time and in a comparable socio-economic environment. Accident rates are generally higher on most recent projects, where the lack of employee experience has an impact.



▲ Employee, SOGB, Côte d'Ivoire



▼ ▲ Employee, SOGB, Côte d'Ivoire





△ Medical team, Mbambou, Socapalm, Cameroon

3.4.4

Our employee health policy

We organize and provide quality medical care, both preventive and curative, to site employees and their direct dependents (spouses, children), in the most efficient way for both patient and company, and at our cost.

Free medical consultations for employees are available at all site health centers. When patients are referred to external specialized health centers, part of the costs may be borne by the employee.

Special attention is paid to occupational health issues both in terms of prevention and treatment, in line with local, national, and international laws and standards.

3.4.4.1

Our health staff and infrastructure

We run, among others, 3 fully equipped hospitals. Our health centers are accessible 24/24 and 7/7 and have an ambulance.

All hospitals are managed by doctors, whereas the health centers are managed by a doctor or a chief nurse.

The outposts are generally located in the site villages. They address the basic health needs of the village population.

Our medical laboratories and pharmacies are run by laboratory technicians and qualified assistant pharmacists. When delivery facilities are available, midwives, who are also in charge of prenatal and postnatal consultations, provide delivery assistance.

In 2023, a budget of € 7.7 million was allocated to the Group's health services.



Health infrastructure (2023)	
Hospitals	3
Dispensaries and health centers	31
Health outposts	54
Ambulances	34

Evolution of health staff in the plantations' health services			
	2021	2022	2023
Doctors	37	41	41
Nurses	165	177	188
Midwives	36	33	33
Other staff	235	228	235
Total	473	479	497



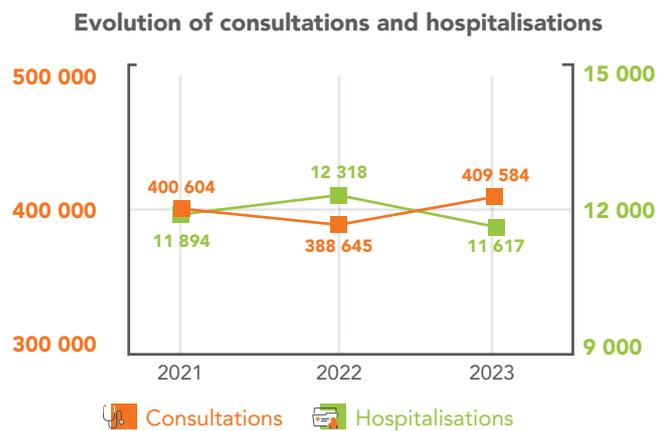
3.4.4.2

Our disease prevention, detection and treatment system

Prevention is our first pillar. All departments regularly organize health talks in the site villages, and as much as possible in the surrounding communities. The objective is to raise awareness with the population on the prevention of common diseases and other medical issues.

The second pillar of prevention is family planning: 75% of our sites' health services offer family planning services which are, at certain sites, organized in collaboration with government and NGO's (ACMS, AIBEF, UNFPA).

In 2023, more than 409 600 people were treated in the Group's health centers (the graph below comprises employees, dependents, subcontractors, and local population), or a slight increase compared to 2022.



In an attempt to standardize treatment, all our sites are equipped with clinical and therapeutic manuals and the essential drugs recommended by DWB (Doctors Without Borders).

All health services work closely together with national health ministries for treatments supervised by government. This generally comprises, but is not limited to, HIV, malaria, and tuberculosis. **In 2023, 71 100 patients were diagnosed with and treated for malaria, or a decrease of 2% compared to 2022*.**

Our health services are obliged to share their medical information with government and other organizations. At Group level, an analysis of medical data is performed with dedicated software facilitating adequate decision-making.

3.4.4.3

We are prepared for emergency situations

Basic first aid training was organised at most plantation companies, and they are now starting to organise more practical training.

These training programs, which are a result of the collaboration between the health and HSE Departments, aim at ensuring that trained workers can handle emergency situations on site before the arrival of the emergency service unit.

* The number of patients diagnosed in 2022 has been revised to 72 300.



△ Pupils, Mbambou, Socapalm, Cameroon

3.4.5

Our education policy for employee children

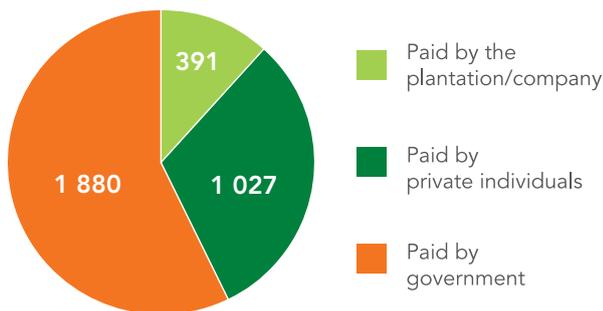
We are dedicated to improving the availability and quality of the schools in the regions where we operate.

As explained in chapter 3.3.7.2 above, public schools are available close to and within the sites. We support these schools financially or logistically, in so far as possible, with renovations, construction of new school buildings and supply of furniture.

The teaching staff deployed in these remote areas is often too limited to guarantee good supervision of the pupils. In this context, we also support the school by deploying additional teachers and by paying them. This year, we noticed that our support slightly increased.

In 2023, 12% of teachers in the schools concerned were employed and paid by the sites, as in 2022. The average teacher-pupil ratio (number of pupils per teacher) was 24.16 in 2023.

Breakdown of teachers by status (2023)



Calculation based on the ratio of each school independently of one another.

In 2023, a total of 3 298 teachers were responsible for the education of the youngest children on the sites.

65 124 pupils attended the schools in 2023, or 600 more than in 2022 (64 495) and 2 700 more than in 2021.

Parity among pupils has almost been achieved, with 49% girls and 51% boys among the children in these schools.

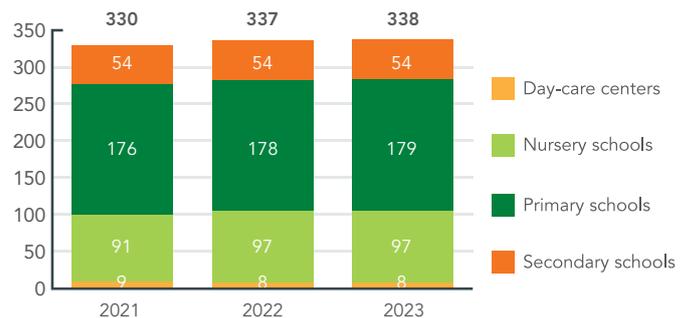
Breakdown of pupils by origin



We are aware that in these remote areas the socio-economic situation of the families is often difficult and therefore we offer scholarships to the most meritorious pupils to guarantee the longest possible schooling.

Support to the public school system on and around the sites amounts € 2.6 million in 2023.

Evolution in the number of schools



65 100 pupils

3 300 teachers

€ 2.6 million education budget

Average pupil/teacher ratio 24.16



3.4.5.1

We offer financial support to our employees for their children's schooling

Our employees can take out zero interest rate loans at the start of the school year. With these loans they can buy school supplies and pay their children's school fees.

We also offer scholarships to the most meritorious pupils to encourage them to pursue their schooling.

In 2023, € 1.2 million was donated and almost € 77 000 was spent on scholarships.



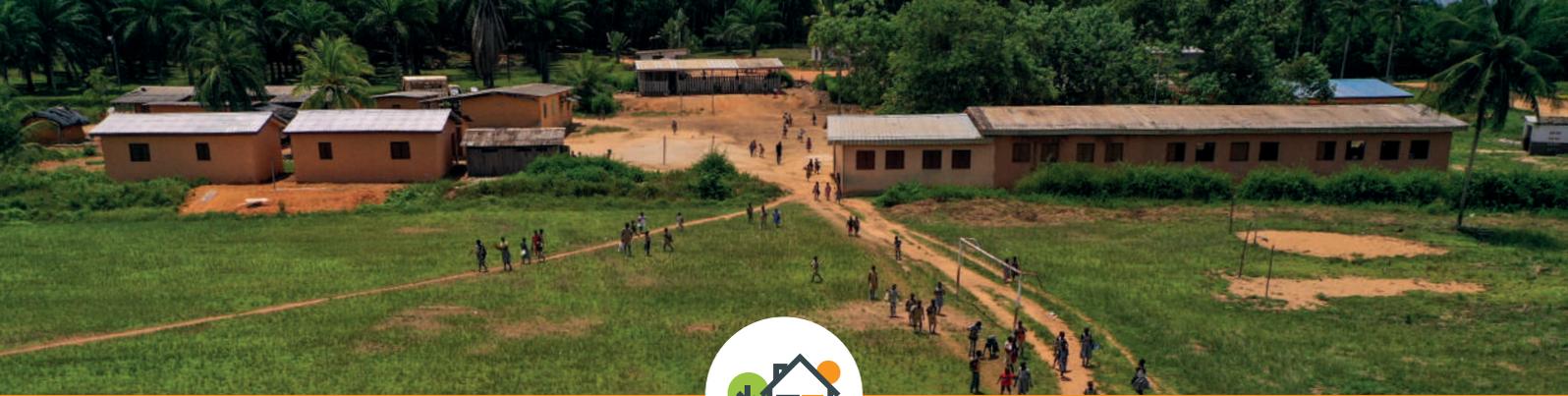
3.4.5.2

Children's school transport

On certain sites (SRC, LAC, SOGB, Socapalm and Okomu), a system of school buses is available for children attending school.



▲ Pupils, SOGB, Côte d'Ivoire



△ Village, Safacam, Cameroon

3.4.6

Our employee infrastructure

Our goal within the Socfin Group is to ensure a pleasant environment adapted to our employees and their families; let them benefit from the necessary social and health infrastructure and enjoy good livelihood.

3.4.6.1

Within the plantation villages

Depending on availabilities, each new employee is attributed housing within the site, adapted to family composition and job level.

We are committed to ensuring that all employees have decent quality housing. Unfortunately, certain sites are currently facing non-compliances, in terms of housing and overpopulation, inherited from the period before the Socfin Group was in charge. Certain houses are below the Group's standards on decent housing (for example, in Cameroon). To address this problem, which can in some cases date back for decennia, we try to find a solution case by case.



Efforts have been made to rapidly renovate the dilapidated housing units at Socapalm, in Cameroon for several years now and € 3 million was spent in 2023.

At Group level, the budget dedicated to construction and renovation of housing was € 13.4 million in 2023.

This investment demonstrates the Group's willingness to continually improve its housing stock. Here below, we present the details of the work done within the Socfin Group during the past 3 years.

Another objective of the current construction program is, on certain sites, to offer the employees housing closer to their workplace, hereby facilitating their daily commuting. Latrines and kitchens are also constructed so that each employee has his/her own facilities.

Each village, depending on their distance or proximity to certain livelier and more urban centers, has the infrastructure required for village life: schools, health outposts, shops, boreholes, marketplaces, sports fields, bars, etc.

Evolution of renovations and constructions in the plantation villages

	2021	2022	2023
New housing	953	1 067	479
Renovated housing	790	1 341	1 248
New kitchens	1 027	1 004	573
Renovated kitchens	97	851	492
New latrines	1 599	1 515	1 478
Renovated latrines	152	2 120	401
New showers	1 376	995	619
Renovated showers	100	1 598	394

One objective is that each village has, depending on its size, one or more water points in order to meet water supply needs. For the few villages where this is not the case yet, resources will be put in place to solve this without further delay.

Regular analyses are performed to guarantee consistent water quality. When necessary, a chloride treatment is done to ensure water potability.

In 2023, a budget of € 877 000 was allocated to this.



All sites maintain the roads within their plantations. In 2023, more than € 11.2 million was needed to maintain or build new roads. Wherever possible, the sites will offer logistic and/or financial support to local authorities in order to maintain the local road network in good condition and facilitate the movement of people in these remote areas.

The electrification of remote areas is another challenge. Often, electrification is limited to capitals and major cities and does not reach rural areas. Certain sites have financed access to electricity through extension of the power lines to the employees' housing. In 2023, the Socfin Group spent € 8.1 million.



△ Road, SAC, Sierra Leone



△ Village, Eséka, Socapalm, Cameroon



△ Village, Kienké, Socapalm, Cameroon



3.4.6.2

Our leisure infrastructure

In total, 281 sports fields, 53 marketplaces and 153 gathering places are available for our employees and their families. On most sites, we organize sports competitions between the different villages or departments.

The 1 537 shops, in turn, encourage trade and exchange of products, either locally grown or imported from urban centers.

Lastly, more than 117 clubs/bars, generally managed by an external entrepreneur, offer village inhabitants the opportunity to follow their favorite soccer teams and other international sports events on television.

Evolution of leisure infrastructure

	2021	2022	2023
Sports fields	218	208	281
Shops	799	865	1 537
Clubs	90	94	117
Market places	39	46	53
Gathering places	119	122	153

The increase in infrastructure is linked to the increase in the number of Socfindo villages (42 in 2023 versus 15 in 2022) due to the change in village categorization.



In 2023, the Group budget spent on leisure infrastructure was € 1 million.

▲ PALM'FOOT' Meeting 2023, Socapalm and Safacam, Cameroon



3.4.6.3

We ensure employee transport to their workplace

Specially converted vehicles are used to transport workers to their workplace where needed.

We also provide motorbikes and bicycles to certain employees, provided they need them for work purposes.

The plantation companies also financially support their employees by offering them “purchase facilities” for their own means of transportation through zero interest loans.



3.4.6.4

Security of people and property

Our Group is committed to ensuring the security of its employees and their families, as well as the security of their property. Security teams are therefore put in place on each site to safeguard the employees and premises. A systematic security check is carried out at the entrance of the sites. When necessary, the security team seeks to resolve security issues.

Finally, to guarantee the security teams correctly implement the commitments made in our policies, regular awareness sessions were organized on policies and grievance management systems.

These teams also receive specific training on respect for human rights, non-discrimination and zero tolerance of harassment.



Socfindo Conservation Garden^{2.0} : Toga



Socfindo Conservation was established in 2019 as a sustainability initiative of PT Socfin Indonesia to supervise specific, important sustainability programs linked to the community or other third parties.

Socfindo Conservation's flagship project, Toga (Tanaman Obat Keluarga-Family Medicinal Garden), is a medicinal garden in Indonesia that aims to preserve biological and cultural diversity by collecting and planting medicinal plants and recording their traditional uses and recipes. It was also created to address the challenges faced by women in the plantation community, who struggle to find meaningful full-time jobs in larger cities.

The garden is managed by a female-led team, a collaboration between Socfindo employees and their families.

“ Our goal is to deliver long-term positive impact through programs focusing on education, conservation of biodiversity & cultural heritage and community empowerment. ”

The garden serves as an important community resource and as a model for other areas in Indonesia to set up similar projects.

Socfindo fully supports the Socfindo Conservation garden, which is run as a separate not-for-profit organization. The organization provides funding, space, resources, agronomic know-how, nurseries, plant breeding and genetics laboratories, and has converted the gardens in front of the plantation bungalow to host collections.

Key highlights 2019 - 2023

- ~ 1 500 species planted
- + 170 women involved in the project
- + 800 traditional herbal remedies
- 350 educational visits
- 96 workshops
- 13 736 visitors



Women empowerment to improve community food security

Over 170 dedicated women have been involved in the garden, developing skills such as trainer, tour guide, plant maintenance, and data administrator, etc. The garden plans to expand its herbal variety collection and participate in community development through workshops and training. In 2022, Socfindo Conservation developed a program with local governments in North Sumatra to assist in developing similar gardens in rural communities, addressing food security issues.

Socfindo Conservation Garden in Indonesia is working to improve food security by focusing on food production and improving food security within its communities. **The team has developed educational resources, including a book on 500 medicinal plants in Indonesia**, a workshop booklet on establishing a medicinal garden, and a guide to identifying common medicinal plants. The House of Inspiration, which houses training sessions, workshops, and seminars, has a library with 1 000 books donated by local and external donors.

In 2021-2022, Socfindo Conservation collaborated with some local governments to run a **community development project called "Family Food Security Program"**. The districts sent representatives of the women association, "family welfare", to be trained under the Socfindo Conservation program.

In addition, Socfindo Conservation has also **collaborated with 250 villages to strengthen the economic development of the local community** through various training programs and the procurement of seedlings for all villages around Socfindo's estates in Serdang Bedagai, Asahan, Labuhan Batu, Tapanuli Selatan, Batubara, Nagari Raya, and Aceh Tamiang Districts. From this collaboration, the community will gain knowledge and skills to develop additional revenues, and Socfindo Conservation will obtain a source of high-quality organic raw materials for making its products. Since the collaboration with Socfindo Conservation was established, some of the village communities were already able to market more than 2 000 USD worth of products, sold through the Socfindo Conservation project.

A hub for education

The garden has become a hub for education, providing practical programs for improving community health and empowering individuals to grow their own food and herbs. The Toga Association, consisting of over 170 women, has implemented various programs, more specifically trainings on: cooking and baking, making Jamu Scientific, making eco-enzyme, designing a medicinal garden, soap making, technical guidance for planting medicinal plants, fruit vinegar, tea blending, integrated organic farming, healthy meal preparation. Seminars were also organized on degenerative diseases (uric acid, diabetes, gastric acid, cholesterol), MSME (Micro, Small, and Medium Enterprises), etc.

The garden's success is attributed to the power of education and community empowerment.

The Toga association also grows herbs and organic vegetables in Berastagi, in the Karo district, providing a hands-on classroom for Socfindo families and the community to learn how to grow their own organic vegetables and herbs.

Biodiversity and conservation

The tradition of planting medicinal plants in gardens in Indonesia has been passed down through oral communication for generations.

Socfindo Conservation was therefore keen to collect, cultivate, and document almost 1 500 species of medicinal plants and more than 200 Orchids to inform visitors and provide plants for planting in gardens. The Toga team has created an online database and catalogue of these plants, integrating it into the physical garden to create a living classroom. 59% of the entire collection has been uniquely identified and QR coded.

In addition to increasing the number of medicinal plant collections, the Socfindo Conservation team is currently also focusing on downstream product development from existing collections. The products that have been developed by Socfindo Conservation include herbal drinks, herbal teas, tea blends, tisanes, scientific traditional herbal medicine, various products from moringa, and fruit jams.

Conservation of traditional knowledge

The Socfindo Conservation garden is a **repository of traditional Indonesian knowledge on medicinal plants and recipes**. With 500 recorded and saved recipes, the garden has produced 11 herbal recipes for common health problems in Indonesia, including diabetes, high blood pressure, cholesterol, arthritis, liver dysfunction, etc.

The garden also serves as a nursery resource for propagating medicinal plants, propagating over 65 000 plants in 2022 from over 67 different species. The garden also provides seedlings to community groups to assist them in starting their own community gardens.

“ **The garden's success is attributed to the dedication of its entire team!** ”





Environment



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4.1

Context

As with all agricultural commodities, perennial crops, such as oil palm and rubber, have an environmental impact that must be managed and minimized to guarantee the right balance between environmental preservation and basic commodities' production.

Oil palm culture has various benefits, more specifically its high yield per hectare and low need for phytosanitary input, greatly reducing its environmental impact, contrary to some of its competitors such as sunflower or soy, etc.

Rubber culture also has several benefits, among others, they constitute a significant carbon sink.

(See chapter 5 for more details on these topics).



100%

Palm oil mills RSPO certified

>16.4

million

liters of fuel saved thanks to our renewable energy production

5.5

million €

dedicated to environmental actions



4.2

Our environmental commitments



Reduce and prevent our environmental impacts:

Minimize our carbon emissions and mitigate climate change

Minimize the rate of energy use

Increase the consumption of green energy and reduce the consumption of fossil fuels

Prevent water and air pollution

Maintain healthy soils

Prohibit the use of fire, except in cases that are well documented or where the specific threats for phytosanitary risks or other prevent us from doing so

Manage and ensure the treatment of used water

Protect water quantity by achieving the best performance in our category related to water-use intensity in our activities

Continuously improve our agricultural practices aimed at achieving higher yields with a minimum of inputs and natural resources

Environmental impacts



4.2

Our environmental commitments



Promote biodiversity and forest preservation by eliminating deforestation:

Identify, maintain and protect natural forests, by using the High Carbon Stock approach (HCS) where appropriate

Identify, maintain and protect High Conservation Values (HCV), including the protection of fauna and rare, vulnerable, threatened or critically endangered species against poaching, hunting and habitat loss in the areas under our management

Identify, maintain and protect peatland areas: support the rehabilitation of these areas, if they are degraded

Support the long-term protection of ecosystems

Biodiversity and forest preservation



△ Palm oil mill, Safacam, Cameroon

4.3

Our validated commitments

In order to regulate our commitments towards environmental preservation, and to further develop our expertise, we have prioritized certain certifications.



4.3.1

To ensure continuous improvement of our environmental management system: ISO 14001

In a business that is closely linked to the natural environment, we are committed to certifying our environmental management systems according to the ISO 14001 standard, which provides a very efficient framework for environmental management, allowing for continuous improvement of operations. All our ISO 14001 certified plantations are audited by external and accredited certification bodies, according to the new ISO 14001:2015 standard.



4.3.2

For sustainable palm oil production: RSPO

RSPO certification includes, for example, zero deforestation, resource preservation, ecosystem improvement, etc.

We are committed to obtaining RSPO certification for all our oil palm sites.

All our Indonesian oil palm sites have been certified between 2011 and 2015.

Our African plantations began their certification process in 2019 and since the end of 2023, all palm oil mills have been certified.

This shows the strong commitment of the Socfin Group and the drive and enthusiasm of all our local teams to achieve the validation of all efforts made these last years to ensure compliance with the stringent RSPO Principles and Criteria.



△ SAC, Sierra Leone



4.3.3

For organic palm oil production

We had our first successful experience with bio palm oil on our site in Sao Tomé-and-Príncipe.

“Organic agriculture” certification was obtained in 2017 and thereafter renewed yearly.



△ Agripalma, Sao Tomé-and-Príncipe



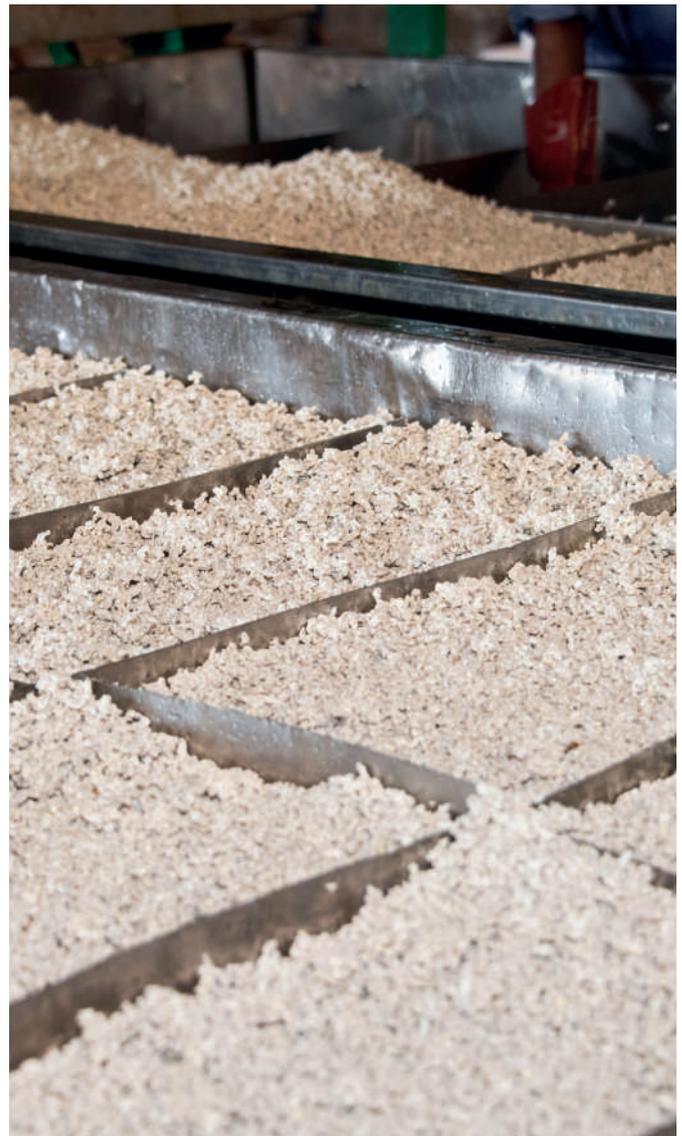
4.3.4

For sustainable rubber production

The TIP initiative (Tire Industry Project) of the World Business Council for Sustainable Development (WBCSD) gave rise to the Global Platform for Sustainable Natural Rubber (GPSNR); this platform, of which Socfin is a founding member, was launched in October 2018.

GPSNR has the advantage that it can count all natural rubber supply chain players among its members, as well as representatives from civil society (NGOs).

Members are committed to respecting the 12 sustainability principles as defined by the platform and to setting the standards corresponding to these principles.



△ Rubber factory, Safacam, Cameroon



△ Protected forest, SOGB, Côte d'Ivoire

4.4

Our natural resource management system

The management systems for the environment, biodiversity, energy, water, emissions, effluents, and waste have been standardized on all our sites. Our natural resource management system ensures compliance with all relevant environmental regulations and commitments made on the one hand, and continuous performance improvement on the other hand.

4.4.1

Our water and soil management

4.4.1.1

We strive to protect underground and surface water

Water is a valuable asset, and we see to minimizing water consumption, maintaining water purity, and safeguarding water sources.

The plantation companies use groundwater that reaches the surface by means of electric or manual pumps.

These boreholes or wells supply water to the plantation villages, factories, and nurseries.

Specific measures are implemented to prevent groundwater pollution:

- Prevention of accidental chemical spills (fuel, fertilisers, agrochemicals) through adapted training on product handling and use of equipment against accidental spills;
- Construction of storage facilities in compliance with international standards, using impervious slabs and adapted containment, and more than 15 m from a water point;
- Construction of latrines more than 15 m from a water point.

Water quality is regularly tested following WHO parameters (World Health Organization) and local regulations. Samples are analyzed in registered laboratories.

Almost € 5.5 million was allocated to our environmental management system in 2023.

We have developed a strategy for riparian buffer zone management, or surface water protection, in line with RSPO criteria, which is gradually implemented on all plantations. Surface water will be periodically analyzed in order to assess the impact of riparian zone management.

Moreover, cover crops are systematically sown to prevent every risk of surface water pollution through reduction of:

- Nitrogenous fertiliser use, possibly resulting in eutrophication;
- Soil erosion;
- Agrochemical leakage.

Furthermore, all palm oil mills, and rubber factories have water treatment facilities (anaerobic and aerobic effluent ponds).

Thanks to these systems, no water from a mill or factory can be discharged directly without treatment.

The discharge water from the ponds is regularly monitored to ensure that the BOD and COD values are within permitted levels (local regulations or IFC (International Finance Corporation) and/or RSPO standards, whichever applies).

In case the standards are exceeded, an internal audit is performed to identify the cause. Installation of a mechanical aerator in one of the anaerobic ponds is often sufficient to solve the problem.



△ Heron in flight, SOGB, Côte d'Ivoire



△ Cover plant, SAC, Sierra Leone

4.4.1.2

We strive to keep our water consumption as low as possible

Water consumption is equally monitored at factory level, where appropriate action is taken to keep water consumption at its lowest level. Water use per ton of processed FFB or produced dry rubber is stable and in line with industry standards (Africa: 1.12 m³/T of processed FFB; Asia: 0.96 m³/T of processed FFB). The manufacturing processes (steaming) offer only limited possibilities for water consumption reduction per ton of FFB.

Water consumption per ton of dry rubber is also stable and consistent with the target set: below 20 m³/T. Water is used for cleaning the cup lumps: a step that is required to meet the clients' quality standards.

Irrigation needs in the nurseries are closely monitored and based on rainfall data; only the water millimeters needed by the plants are applied. Drip irrigation is preferred as it is more efficient and reduces erosion risks.

4.4.1.3

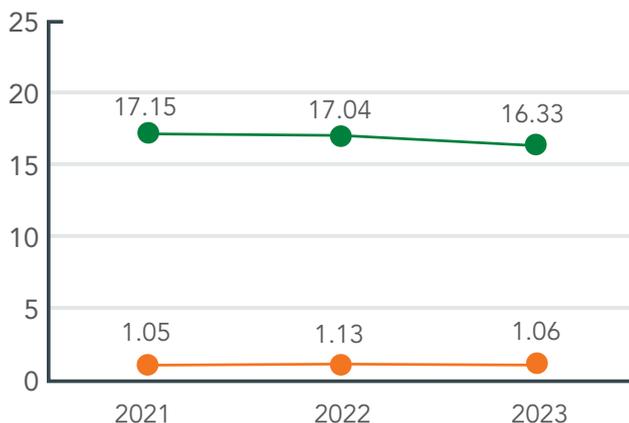
We protect the soil, a planter's main capital

For decennia, we apply techniques to systematically reduce soil erosion. An important chapter in the Group's agronomic manuals is dedicated to these techniques:

- Use of nitrogen-fixing cover crops;
- Contour planting and windrowing;
- Structure improvement through encouragement of compost use;
- Specific systems to reduce water velocity in the discharge channels, etc.

Maintenance and improvement of soil fertility are ensured by reasonable fertilization mainly applying organic fertilizers, by-products from the factory (740 216 tons and 778 m³ applied in 2023). Block fertility is regularly monitored by the Group's soil science laboratory.

Evolution of average water consumption (m³/T)



● Water consumption per ton of dry rubber
 ● Water consumption per ton of FFB



4.4.2

We recycle our waste

4.4.2.1

We sort and recycle our waste

Each site follows the Group’s waste management procedure.

All waste management procedures must be developed in relation to the hierarchy below, giving priority to the higher levels.

Collection, transport, recycling, and disposal of both industrial and household waste are continuously monitored in accordance with the Environmental Management System (EMS).

For waste collection and handling, HSE guidelines are followed to ensure that PPE (Personal Protective Equipment) is used, and that waste is stored in an appropriate manner, 123 training sessions were organized on this topic in 2023.

	Prevention	8
	Reuse	7
Recover	Organic material recycling (composting)	6
	Energy or biomethanisation waste recovery	5
Disposal	Incineration without energy recovery (for sanitary purposes)	4
	Engineered landfill or lagoon	3
	Non-engineered landfill, discharge in aquatic environment, biodegradation in the ground	2
	Concentration (collection in a bin or on a pile)	1

▼ Composting center, Bangun Bandar, Socfindo, Indonesia





4.4.2.2

Solid biodegradable waste is mainly reused on the plantations

- Empty fruit bunches are used as organic fertilizer, applied on the soil or mixed with effluents to make compost (composting center at Socfindo);
- Fibers and shells are used as biofuel for the boilers of the palm oil mills;
- Rubber wood from a windfall, or from logging operations before replanting, are used as fuel for the rubber factory dryers or left in the windrows;
- When replanting, old palm trees (trunks) and roots are left in windrows to decompose. In this way, nutrients enter the soil, contributing to soil fertility and limiting agrochemical use.

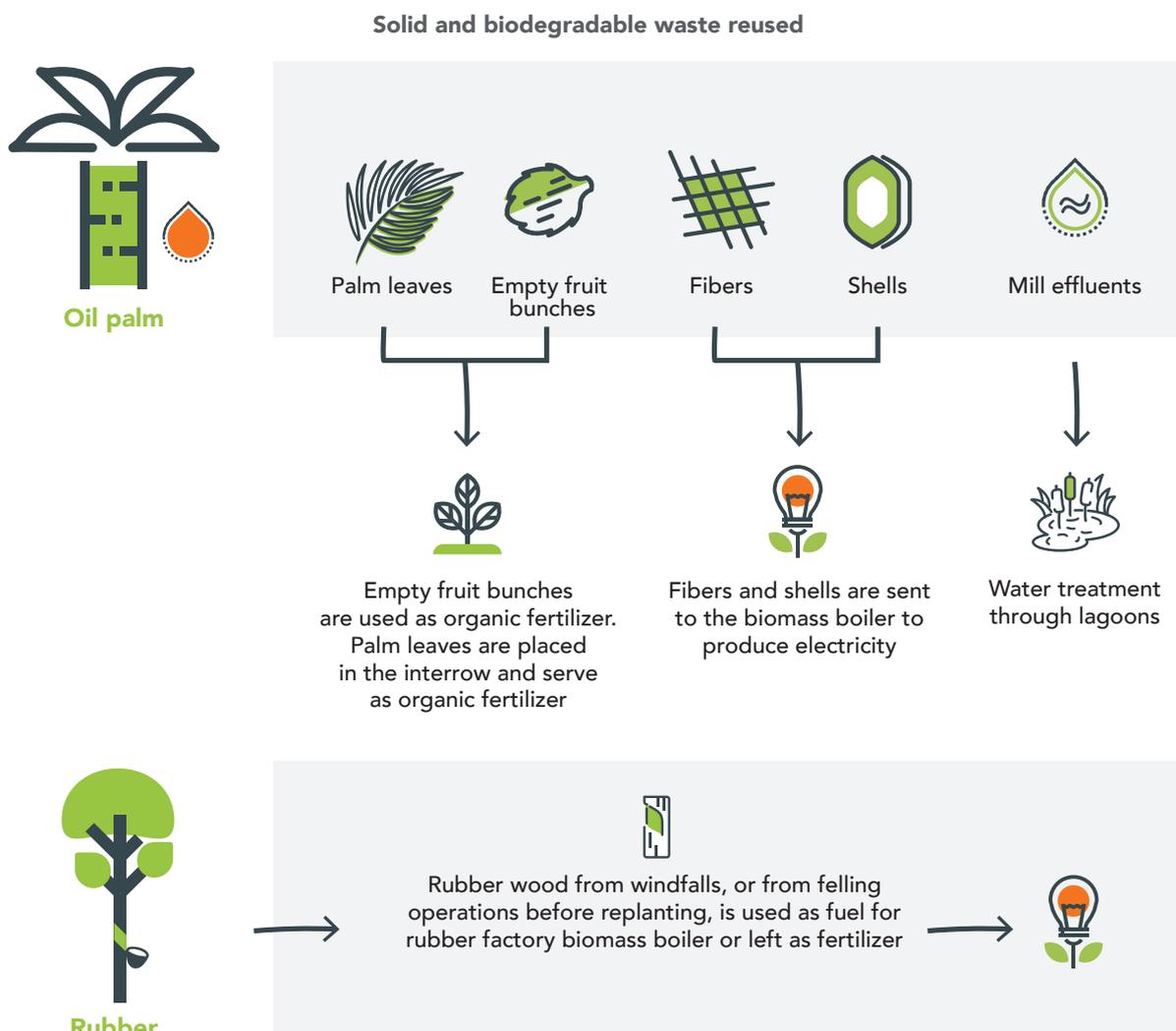


△ Storage of bunches in the plantation before being used as organic fertilizer, Kienké, Socapalm, Cameroon

Concerning hazardous waste, the QHSE officers organize the chemical product stores following the First Expired-First Out (FEFO) principle, in order to prevent as much as possible, the accumulation of expired products. Registered companies collect hazardous waste such as used oil, oil filters or used batteries.

The sites focus on respecting waste procedures and installing waste bins, but also on raising awareness about household waste management in the communities.

These actions are also supported by some of our tire-manufacturing clients, who reduce their packing requirements (Bridgestone, Michelin) and contribute to prevention. We raise awareness with other tire manufacturers on these alternatives.



▼ SOGB, Côte d'Ivoire

4.4.3

We protect biodiversity and support its enhancement



To preserve the forest canopy, SOGB has identified blocks to protect: thereby, 2 648 ha are now identified and protected by 8 Ecoguards trained by the Agency of Ecology and Nature Protection (DEPN).



△ Reforestation project, SAC, Sierra Leone



Cameroon



In line with the Socfin Group’s responsible management policy and as prescribed by the RSPO standard, HCV evaluations were conducted on the 6 Socapalm sites, between 2019 and 2022 (Dibombari, Edéa, Eséka, Kienké, Mbambou and Mbongo). One of the recommendations for the management of HCV areas was the creation of an ecoguards service with the following responsibilities: raise awareness with internal and external stakeholders about the need to protect HCV areas, supervise and report any infringement, etc.

The purpose of ecoguards is to ensure that all rivers and HCV areas are protected so that they are entirely natural and serve as buffer zones between the water courses and the plantation, as well as corridors and natural habitats for fauna and flora.

Throughout the day, the ecoguards crisscross the plantation to prevent and/or avoid human and natural threats in the HCV areas. They work in pairs to ensure that no detail or action that might constitute a danger to these areas is neglected.

Riparian and HCV areas situated in the plantations face three major threats, more specifically:

- The expansion of exotic plants and cover plants considered invasive plants;
- Atrophic aggressions to acquire arable land;
- Illegal logging, hunting, or fishing.

It is obvious that the work of the ecoguards is delicate, in view of the challenges they face. The riparian zones of the Socapalm plantations gradually provide ecosystem services in terms of biological diversity preservation.

Joseph Mbeleg, RaCP Project Leader, Socapalm, Cameroon



Sierra Leone



Let me introduce myself: Paul Augustus, proud to be from the Nanyahun community, in the Pujehun District of the Malen Chiefdom. After growing up in this united village, I moved to the city to study. Nevertheless, I have always been interested in my roots. During my visit, I had the honor of seeing with my own eyes how SAC’s forestry program had transformed my beloved village.

Beyond simply planting trees, the reforestation project launched by SAC triggered a positive chain effect. It is proof of SAC’s commitment to promote a global and long-term development in the local communities it supports.

One of the remarkable aspects of SAC’s reforestation project is the introduction of a landscape transformed by the growing of new trees. While walking in the community, I could not help but rejoice at the view of this oasis of greenery, symbol of hope and commitment to environmental conservation. SAC has not only planted trees; it also planted the seeds of sustainable development at Nanyahun.

I appreciate SAC’s invaluable contribution to our region. This reforestation initiative is part of SAC’s comprehensive Social Corporate Responsibility (CSR) programs, covering a wide range of subjects linked to community development. SAC participated actively in the promotion of road infrastructure, health care, education, micro-financing, and other vital initiatives allowing community empowerment and prosperity.

I would like to conclude by expressing my sincere gratitude to SAC for its continued dedication to sustainable growth. The forestry program of the Nanyahun community is an excellent example of how companies can be key players in the promotion of positive change at a local level. I hope other companies will follow their example and work to improve the environment and communities.

Paul Augustus, Reforestation Program for the Nanyahun community, SAC, Sierra Leone



4.4.3.1

We apply the HCS and HCV approach

Since 2017, and our commitment to eliminate deforestation, we apply the HCS approach: a HCS study must be conducted for every new extension project to identify the HCS²¹ areas to be conserved and action plans are implemented to efficiently protect these areas.

This approach is developed to be used together with and integrated into other land management and conservation strategies, such as Free, Prior and Informed Consent (FPIC) and identification of High Conservation Value (HCV) areas. This enables an identification of riparian areas, protected areas, or rare ecosystems, culturally or economically important areas to local communities and indigenous populations, and consequently, enables the implementation of the required protection measures.

In line with the commitments described in our responsible management policy, it goes without saying that new developments are prohibited in peatland areas.

While preparing for our RSPO certifications, we started the required HCV studies; they enabled us to identify the existing risks, the actions to be implemented to reduce their impact, as well as the development of HCV management plans.

Riparian buffer zones and wetlands are potential animal and plant biodiversity areas; they are either protected or restored if those were damaged by the local population or company.

“Integrated Pest Management” procedures also include actions related to biodiversity protection (habitats for certain insects, or bird of prey, see below).

Various endemic, rare, threatened, or endangered species (according to the list of the IUCN - International Union for Conservation of Nature) are present in and around Group concessions; this has been confirmed by specialized studies on the fauna and flora as part of the HCV studies. Therefore, we monitor and prevent all illegal hunting, fishing, logging, or cutting, in respect of local legislation.

Concerning the areas around our concessions, we support the authorities in charge of their protection by supplying material resources. In biodiversity areas (national parks, classified forests or other) adjacent to the concessions (Sao Tomé-and-Príncipe, Nigeria, Ghana), we can only monitor passage between the concession and the biodiversity area, with the authorization of local authorities. Of course, all employees, subcontractors, suppliers, and local community members are informed and educated about these rules.

In an attempt to control fire and deforestation incidents caused by external factors in its concessions, Socfin decided to use Starling from 2023 to ensure continuous monitoring through very high-resolution satellite images. Through this tool, we receive alerts that are verified in the field by our teams. The Starling monitoring system is complemented by other satellite imagery platforms: GFW (Global Forest Watch) for all our concessions, and RSPO Firewatch System and NASA FIRMS (Fire Information for Resource Management System) respectively for the oil palm and the rubber concessions. The combined use of these different platforms allows Socfin to have an increased level of monitoring and control to reduce the frequency of such incidents affecting our HCV areas and concessions.

²¹ highcarbonstock.org/the-hcs-approach-toolkit



△ Great blue turaco, SAC, Sierra Leone



△ Lizard buzzard, SAC, Sierra Leone



△ Malachite kingfisher, Agripalma, Sao Tomé-and-Principe



△ Dwarf crocodile, Socapalm, Cameroon



△ Calliandra eriophylla, Agripalma, Sao Tomé-and-Principe



△ Rufous crab hawk, Dibombari, Socapalm, Cameroon



△ Black bee-eater, Socapalm, Cameroon



4.4.3.2

We are committed to implementing best management practices to prevent air emissions

Carbon emissions from our products

One of our commitments is to reduce our greenhouse gas (GHG) emissions.

Net emissions in CO₂ equivalent (CO₂e) are calculated for all agricultural and industrial operations at each site, for the production of palm oil and dry rubber.

Carbon emissions from palm and palm kernel oil production

We calculate the carbon footprint of our palm operations using the PalmGHG calculator, an online tool developed by the RSPO.

The PalmGHG calculator was designed using the Life Cycle Assessment (LCA) approach. This approach complies with international LCA standards: ISO 14040 and 14044.

It is used to calculate net GHG emissions from the supply chain to the production of Crude Palm Oil (CPO) or Palm Kernel Oil (PKO), depending on the oil mill.

²² rspo.org/certification/palmghg/palm-ghg-calculator

Field of application

Product studied: CPO or PKO

Reference unit/flow: One ton of product (CPO or PKO)

Inventory type: Cradle-to-Gate

GHG emissions in the sector: CO₂, CH₄, N₂O

Period: 1 year

Each oil mill enters its primary data (plantation and mill inputs) into the online platform. Results are calculated in tons of CO₂ equivalent (TCO₂e) per hectare or per unit of intermediate (FFB) or final product (CPO or PKO) for oil mills.

Gross emissions depend on:

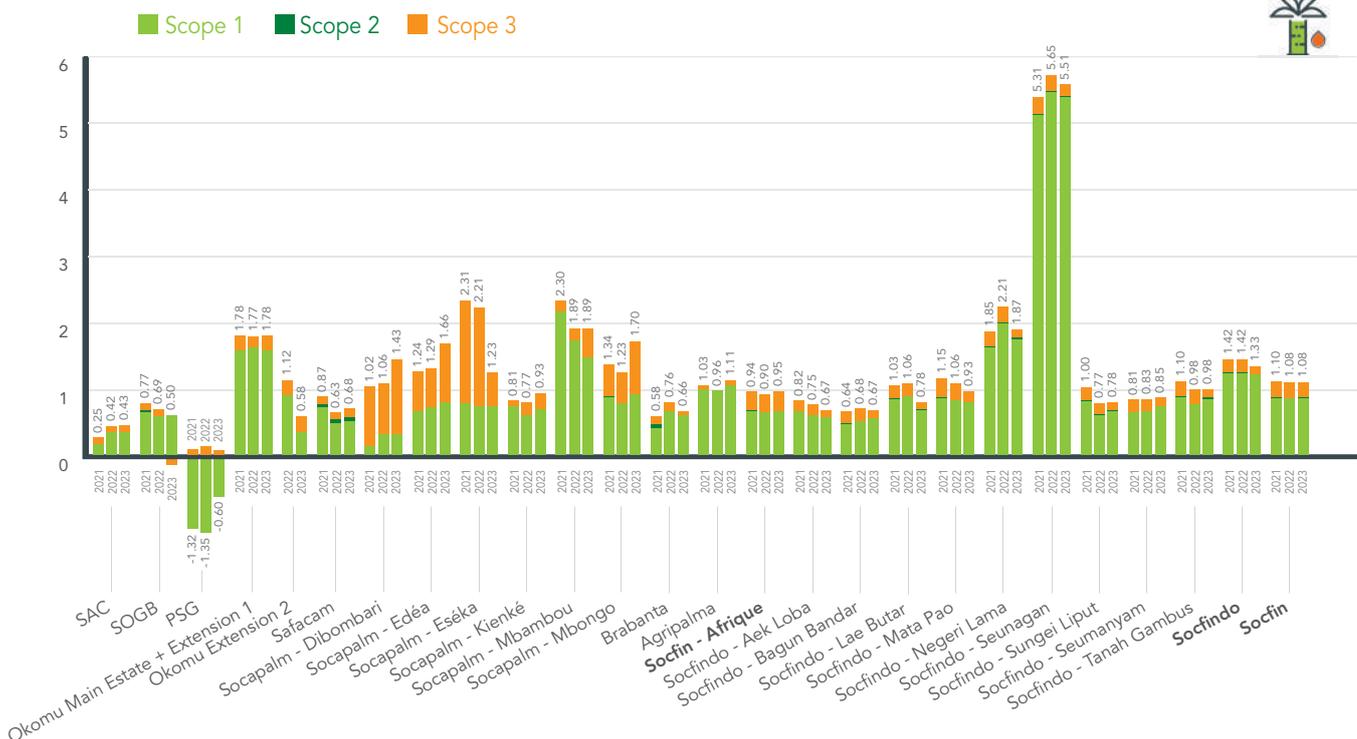
- The surface area of the concession;
- The type of vegetation converted;
- Fossil fuel consumption;
- Fertilizer application;
- Effluents;
- Transport, etc.

The quantities of carbon fixed by plantations and conservation areas (carbon sinks) are then deducted from these emissions to give net emissions.

The data entered into the PalmGHG calculator are subject to annual audits (internal and external by RSPO-accredited auditors) to ensure consistency and reliability.

The results provided by the Palm GHG calculator are indicators of the global warming potential of the activities assessed and are available on the RSPO website²².

Net emissions (T CO₂e/T palm product)





Carbon emissions from rubber production

We calculate the carbon footprint of our rubber operations using a calculator developed in collaboration with industry partners and specialist consultants.

The tool is based on the GHG Protocol’s Product Lifecycle Accounting and Reporting Standard²³. The calculator considers GHG emissions from the cultivation, processing, transport and distribution of natural rubber.

Field of application

Product studied: Natural rubber (intermediate product)
Reference unit/flow: One ton of dry natural rubber
Inventory type: Cradle-to-Gate
GHG emissions in the sector: CO₂, CH₄, N₂O
Period: 1 year

Activity data for the year under review are supplied by each subsidiary and entered into the carbon calculator to establish each site’s footprint for the year in kilograms of CO₂ equivalent (kg CO₂e) per ton of dry rubber produced.

Emissions linked to Land Use Change (LUC) on industrial and smallholders are not included in the inventory presented, and the quantities of carbon fixed by plantations and conservation areas (carbon sinks) are not deducted. The GHG Protocol standard: Land Sector and Removal Guidance, whose final version is announced for 2024, will provide the necessary guidelines for integrating some of these data.

²³ Standard relating to the accounting and reporting of emissions for the life cycle of a product.

Air quality

Our objective is to limit direct and indirect emissions of atmospheric pollutants, in particular those linked to energy consumption (transport, generating sets, factories), by rational choice and use of fuel and technologies respecting the environment and by excluding the use of fire for land preparation in new developments.

Under supervision of the Industrial Department, all sites ensure monitoring consumption: rational energy use, technical maintenance, use of machines with low energy consumption, alternative and renewable energy sources, etc.

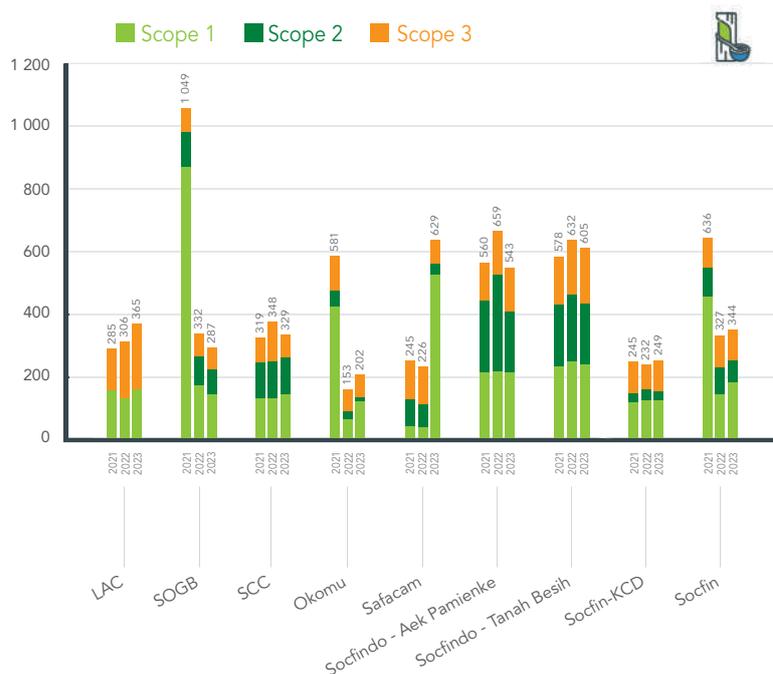
Emissions from the chimneys are regularly measured, in compliance with local laws, and in absence thereof, with IFC guidelines.

All plantations have adopted a zero burning policy for their replanting activities. The phytosanitary risks associated with this new practice seem to be under control but require ongoing meticulous monitoring to ensure that they are.

In addition, projects for wood recovery in the form of cogeneration are under study.

Besides the efforts linked to air emission reduction, measures are taken to improve the ambient air quality by minimizing dust generation or solvent fumes: limit the speed in the plantation (speed bumps), spray water on the roads during the dry season, buffer zones between the villages and the roads, hoods to suck solvent fumes, etc.

Net emissions (kg CO₂e/dry rubber produced by Socfin factory)





4.4.3.3

We strive to reduce our chemical and inorganic fertilizer use

Optimal use of organic fertilizers from the factory limits the need for chemicals: **740 216 tons and 778 m³ of organic fertilizers used in 2023.**

The sites succeed in reducing the use of phytosanitary products thanks to their "Integrated Pest Management" procedures.

The objective is to keep pests below a harmful level rather than systematically eradicate pests, and to create, improve and safeguard the habitats of their natural enemies (such as birdhouses and perches for birds of prey, so they can rest and easily fly around in search of rodents).

Socfin is committed to reducing the use of chemicals, including pesticides and inorganic fertilizers, to an absolute minimum.

This minimal usage will decrease employee exposure and the risk of accidents or occupational illness.

Small quantities of chemicals classified 1B by the WHO are still used exceptionally in the oil palm plantations.

The people in charge are actively searching for more adequate alternatives and less harmful alternatives for these products.

In 2015, the use of aldicarb (class 1A) was stopped within the Group. As per our commitments, the use of paraquat has stopped on all plantations since 2020.

In line with our commitments, the use of dangerous chemicals is reduced to a strict minimum and only when taking into account all necessary precautions.

4.4.3.4

We perform preventive maintenance to reduce energy consumption

In line with our commitment to protect ecosystems, we work intensively to reduce energy consumption, which goes hand in hand with a reduction in greenhouse gas emissions (GHG). Preventive maintenance of equipment and installations ensures better functionality and minimal energy consumption. All fuel, combustibles and electricity consumption are checked and monitored so as to optimize use.

(See chapter 4.5.3 on renewable energy production).

4.4.3.5

Reporting on environmental non-conformities

Handling of environmental non-conformities and systematic reporting of environmental accidents, as required by the ISO 14001 standard, are available locally.

No planting in peatland areas was done since the implementation of the Group's responsible management policy in 2017.

“Optimal use of organic fertilizers from the factory limits the need for chemicals: 740 216 tons and 778 m³ of organic fertilizers used in 2023.”



4.4.3.6

Prevention through training

All new employees receive an HSE (Health, Safety and Environment) induction and follow training adapted to their professional activities and environmental impacts.

After analysis of the site’s environmental performance, specific training needs are assessed and addressed.

Simultaneously, new training initiatives were launched on certain sites to increase awareness about environmental issues but also to promote biodiversity.

In 2023, 129 environmental awareness trainings were organized.



**Sao Tomé
-and-Príncipe**





In 2023, several Agripalma employees benefited from training in biodiversity conservation in Sao Tomé, given by Birdlife.

The training consisted of theoretical and practical sessions, as well as a field excursion.

The objective was to raise awareness with the participants on the unique biodiversity of Sao Tomé and the importance of its protection. Participants also acquired knowledge on the island’s main ecosystems and on awareness techniques. The collaboration with Agripalma is essential for the values of Birdlife, namely promoting change and raising awareness with the population. Our partnership is crucial as Agripalma is one of the country’s most important companies and can help us make a real positive impact on the ground.

Maria Da Conceição Neves, in charge of the project for Sao Tomé, Birdlife, Sao Tomé-and-Príncipe

▽ Training, Okomu, Nigeria





△ Kienké, Camseeds, Cameroon

4.5

Research and development

4.5.1

Research and development projects

Our research and development activities are generally carried out by a team of experts that monitor and support our subsidiaries and collaborate with research institutes and universities in both oil palm and rubber.

Improvement and selection of oil palm seeds is one of the major challenges of our research.

Our goal is to achieve oil palms with higher yields and better disease resistance. This to optimise the use of the planted area, but also to reduce as much as possible the use of phytosanitary control methods. Both will have a **significant impact on environmental preservation.**

Research is performed in our two laboratories: Camseeds in Cameroon and Socfindo in Indonesia.

Our research team is also **at the forefront of biotechnology research applied in rubber culture.**

Through rubber cuttings, they try to obtain stronger trees, with higher yields and increased wind and disease resistance. Improved tree health by reducing the use of agrochemicals and inorganic fertilisers has a significant impact on the protection of local ecosystems and resource use.

▽ Seeds, Camseeds, Cameroon



△ Kienké, Camseeds, Cameroon



SOGB undertakes various projects related to:

- The development of rubber tree varieties (in partnership with CNRA in Côte d'Ivoire and IFC/CIRAD in France) to improve yield and disease resistance;
- The development of agricultural practices to increase the productivity of rubber tree and oil palm blocks by reducing fertiliser and agrochemical use;
- Intercropping of rubber trees + cacao and rubber trees + teak in order to optimize economic and ecological land productivity.



△ Bud wood garden, Dibombari, Socapalm, Cameroon



△ Rubber seeds, Socapalm, Cameroon

4.5.2

We implement risk management measures linked to climate change

Preliminary studies conducted at the acquisition of an existing plantation or at the development of a new project, include an analysis of the risks related to climate change.

Yields, pest management, ecosystem services, soils, availability of water and resources for the village communities, are the areas with the highest risk of being positively or negatively affected by climate change.

Locally, after a risk is identified, the sites implement corrective measures to ensure land productivity and local communities' livelihood.

Direct employment, training on better agricultural practices (anti-erosion measures, cover crops, fertilization, herbicide and pesticide use), implementation of a zero deforestation policy in the supply chain, etc. are measures taken by the Group in order to limit climate change impact on local populations' livelihood.

4.5.3

We invest in renewable energy production

Management of our operations' environmental impact is a priority for us, as for more than 10 years, we have fulfilled this commitment by investing heavily in green and renewable energy sources, although our oil mills have been fueled with biomass for more than 30 years.

In fact, our agro-industrial activities allow us an enviable environmental performance. **Our palm oil mills and some of our rubber factories are almost entirely self-sufficient in energy**, as they are fueled by boilers which are in turn fueled by biomass from our agricultural operations: fibers. Empty Fruit Bunches (EFB), shells, rubber wood.

Moreover, in order to continuously improve our operations' energy balance, we are developing new alternatives on the ground: following the construction of a hydroelectric plant in Liberia and the installation of biomass boilers and dryers on various sites, we started the installation of a condensing turbine in Nigeria and a solar power plant in Sierra Leone.

29 projects in 9 countries



- ✓ Construction of a hydroelectric dam in Liberia
- ✓ Heat production using biomass
- ✓ Electricity production from solar panels

As we are often operating in isolated regions, and often cut off from the national electricity grids, the choice for green energy allows us to have a positive impact on various levels:

- ✓ Preserve the environment
- ✓ Improve the livelihood of the populations through the availability of utilities: water and electricity for the offices, health centers, houses, etc.
- ✓ Promote local development through the availability of the required energy for every local economic or industrial activity

These alternatives also contribute positively to the reduction of global warming:

- ✓ When using steam turbines, biomass boilers or generating sets, there are no net emissions of CO₂ as it is a closed carbon cycle
- ✓ When using the solar panels or the hydropower dam, there are no CO₂ or other emissions from fossil fuels

Finally, these alternatives also have a positive effect on a logistic and financial level:

- ✓ We have a local electricity production, available on demand
- ✓ We cut out the risks related to fuel supply logistics on the plantations
- ✓ We stabilise the energy cost: independence from imports or foreign suppliers (petrol)



Green Energy

4.5.3.1

Solar panels



585

solar panels with a total capacity of 170 kW/c on a surface of 1 800 m²

⋮

400

kWh of storage capacity on batteries

⋮

26 800

liters of diesel were saved in 2023, or 72 T of CO₂



▽ Solar panels, SAC, Sierra Leone

4.5.3.2

A hydropower dam



1 511 700

liters of fuel were saved in 2023, or 4 082 T of CO₂

⋮

5 039

MWh of electricity produced



⋈ Hydropower dam, LAC, Liberia



4.5.3.3

Steam turbines and biomass boilers



13 030 100

liters of fuel were saved in 2023

⋮

35

MW of total production capacity

⋮

43 434

MWh were produced in 2023

This corresponds to 90% of energy used in the oil mills in Africa and 93% in Asia

▽ Steam turbine and biomass boiler



△ Boiler for biomass dryer

4.5.3.4

Biomass dryers



1 863 100

liters of fuel were saved in 2023



Focus on our sustainable products



- 5.1 We produce two agricultural commodities through sustainable agriculture **p97**
- 5.2 Sustainable palm oil **p98**
- 5.3 Natural rubber **p106**

5



5.1

We produce two commodities through responsible agriculture

Our sites produce two commodities: palm oil and natural rubber.

The first one is derived from the fruits of the oil palm tree cultivated in tropical regions, and the second one is derived from the bark of the rubber tree, cultivated in the same regions.



RSPO

certified palm oil,
zero deforestation



97%

of our production is consumed
in Africa and Asia and helps
to feed the growing population



85%

of natural rubber worldwide
provides a livelihood for
6 million smallholders²⁴

²⁴ Source: GSPNR

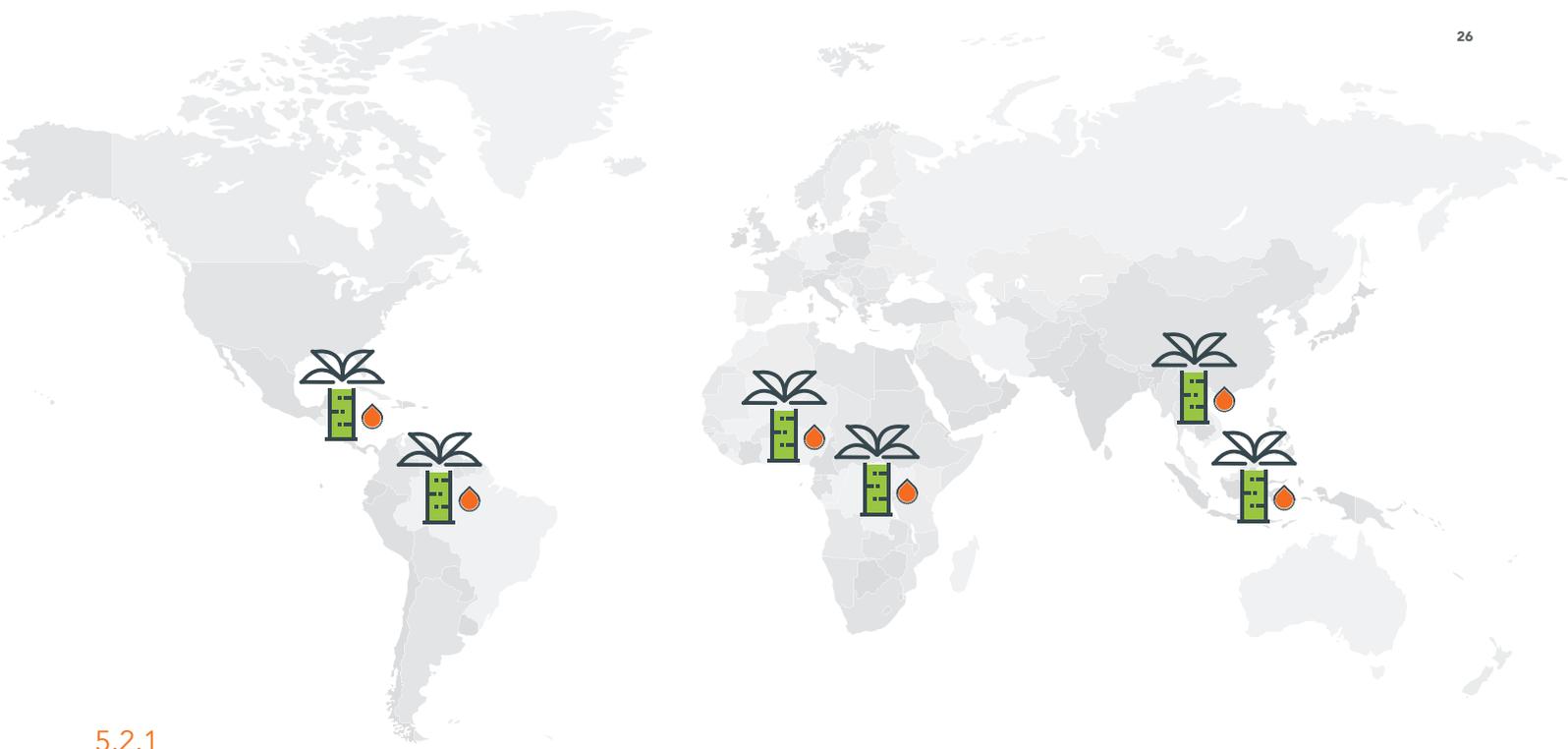


△ Palm fruit

5.2

Sustainable palm oil

Palm oil is globally the most consumed oil, representing 40.20%²⁵ of consumption, although it only covers 8.60% of the area planted with oil crops. An efficient and hardy crop to feed the populations of tropical regions.



26

5.2.1

Palm oil is highly appreciated in tropical regions

For centuries, palm oil – also known as red oil – has been the food base of traditional cuisine of hundreds of millions of people in tropical regions.

Thanks to its qualities, it is an important and stable source of vitamin A and antioxidants in the daily diet. A common saying in Cameroon is: **“the red oil helped us grow”**.

The oil is indeed highly appreciated for its taste and nutritional qualities as well as for its low cost.

97%

of our production is consumed locally in the host countries

²⁵ Source: Oil World — ²⁶ Source: FAO



40.20%

Oil palm produces **40.20%**²⁷ of all vegetable oil on less than **8.60%** of the land allocated to oil crops.

5.2.2

The good productivity of oil palm improves the regions' food security

Contrary to Europe, there is no production of butter or even milk in the tropical regions where we operate. Palm oil has thus been the main fat intake of these populations for millennia.

It is also important to point out that the demographic explosion in Africa requires an increasingly important supply of commodities. The surplus produced by local family agriculture is not sufficient to meet these countries' national oil needs, making them dependent on imports from Southeast Asia, even though the agricultural potential to be self-sufficient is there.

In conclusion, local production from large plantations and smallholders together progressively contributes to the improvement of these regions' and sub regions' food security.

5.2.3

Palm oil contributes to job creation in the southern hemisphere, supporting millions of people and their families



+7
million

of smallholders' world-wide live from palm oil²⁸

^{27 28} Source: RSPO ("Impact update 2023" report)

▽ Oil palm products, Safacam, Cameroon





5.2.4

Palm oil has undeniable nutritional qualities

Palm oil contains about 50% saturated fatty acids. In comparison, coconut oil contains 85%, cacao butter contains 60%, soy or olive oil contain 15%, sunflower oil 11% and canola oil 7%.

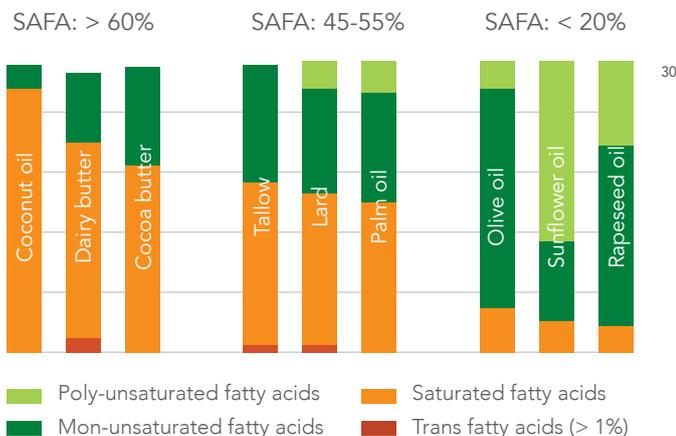
From a nutritional perspective, nothing proves that palm oil consumption in a balanced diet is linked to any health problems. The link between nutrients and health must be considered in the nutritional context at large, and not only in connection to individual nutritional products.

In comparison to other fats and oils, palm oil shows average saturated fat levels.

Moreover, the relations between fatty acids and obesity or fatty acids and cardio-vascular diseases are complex, the published results are often contradictory and not easily transferred from one animal species to another²⁹.

It is worth noting that palmitic acid, in palm oil, is one of the most frequent saturated fatty acids in animals or plants. It can be found in all animal or vegetal fats and oils (butter, cheese, milk, and meat). It also constitutes the fat body in breast milk.

Lastly, we would like to remind you that Crude Palm Oil (CPO) is the product richest in carotenes (vitamin A precursors) and in tocopherols, an antioxidant, hence the interest of its use in Africa as natural source of vitamin A.



5.2.5

The oil palm's productivity encourages environmental conservation

Palm oil is, compared to its competitors (soy, sunflower, olive, etc.), the crop with the highest oil yield per hectare.

In practice, to feed the same population, the oil palm needs 3 to 9 times less surface³¹ than other oil crops.

Nowadays, to limit the impact of oil palm cultivation on the environment, one of the challenges is to increase the yield per hectare. This is done through better management practices and R&D, but also smallholder support, important players in the sector, who do not have access to the same means as the agroindustry to improve their yields.

Best MANAGEMENT PRACTICES

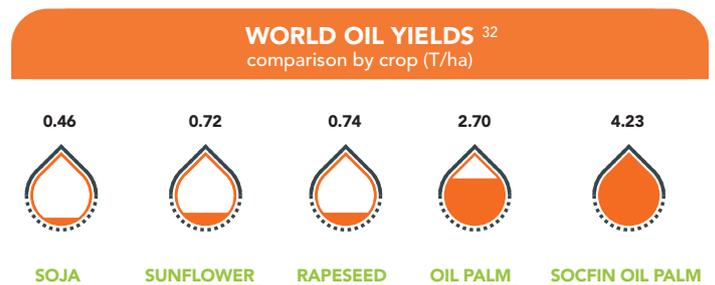
Technical assistance;
Training and support;
Access to selected plant material.

Best PRODUCTIVITY

Increased productivity;
Market access.

Best PRODUCTION

No deforestation;
Less land used.



²⁹ ³⁰ Source: European Palm Oil Alliance — ³¹ Source: IUCN — ³² Source: RSPO ("Impact update 2023" report)



5.2.6

Palm oil is also used for other reasons

Palm oil is mainly used in food consumption:

- **Refined:** table oil;
- **Processed:** margarines, spreads, biscuits, pastries, etc.

Palm oil is also used for:

- **Cosmetic production:** soap, shampoo, etc.;
- **Biodiesel production.**

Thus, palm oil is nowadays essential in many areas of daily life, whether in developed or developing countries.

5.2.7

Why we should not boycott palm oil?

SHOULD PALM OIL BE REPLACED?³³

Palm oil is very profitable. To replace it, other oilseeds would have to be planted on much larger areas – with negative environment impacts.
The problem is not the oil itself, but the way it is produced.

DO NOT BOYCOTT PALM OIL³⁴

2 main reasons to not boycott palm oil according to the IUCN

1

The strong international demand encourages sustainable agriculture

• • •

Producers look for other customers and lower their price

∨

Lower prices increase demand from markets which have less interest in sustainability

∨

This reduces the incentive to produce environmentally sustainable palm oil

2

Replacing palm oil by another crop will require more land for the same production output

• • •

Companies buy alternative oils

∨

Other oils use up to nine times as much land as palm oil

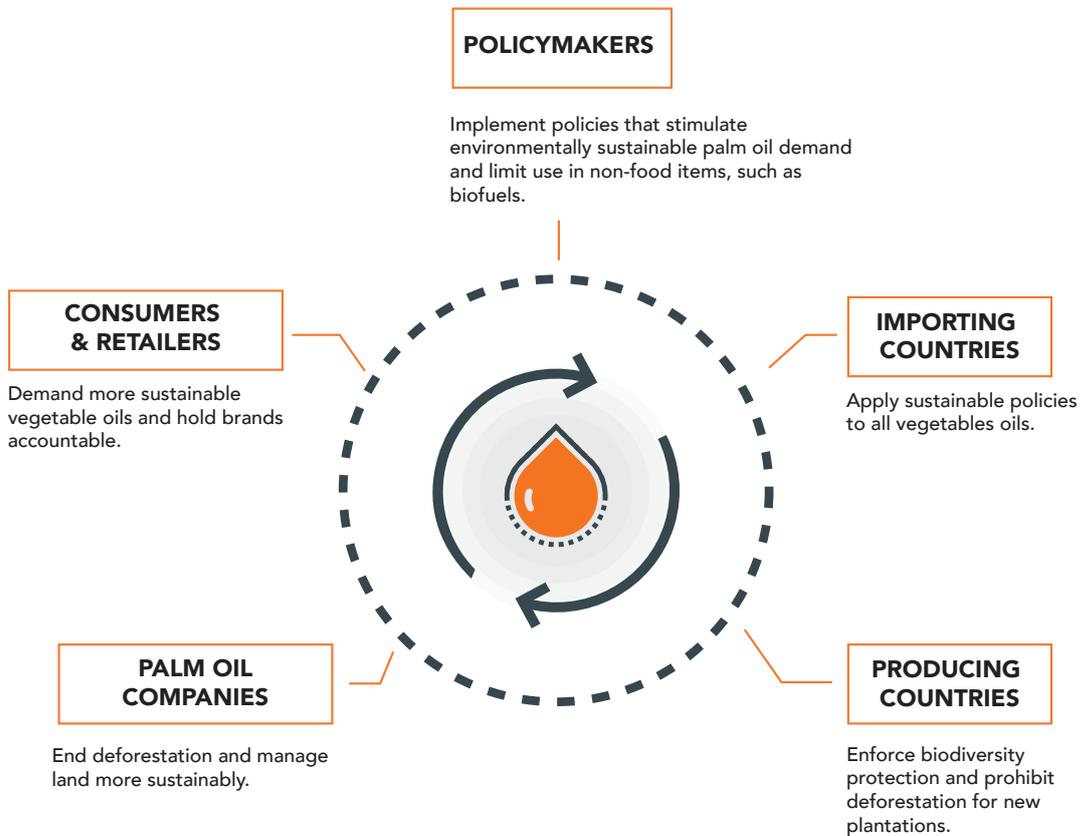
∨

This increase natural habitat loss, species loss and will have other impacts

³³ Source: wwf.ch/fr/nos-objectifs/huile-de-palme — ³⁴ Source: IUCN



THE ENTIRE WORLD HAS A ROLE TO PLAY³⁵



Sustainable palm oil is a collective action, everyone can contribute.
And that is what is happening today!

5.2.8

RSPO sustainable palm oil: a transformative approach

RSPO (the Roundtable on Sustainable Palm oil) is an initiative aimed at developing and implementing a set of global standards for sustainable palm oil through a certification process.

The platform unites stakeholders from the 7 palm oil industry sectors: producers, processors or dealers, consumer goods manufacturers, retailers, banks/investors, and social and environmental NGO's.

RSPO has developed a set of environmental and social principles and criteria, which companies need to comply with to produce Certified Sustainable Palm Oil. These criteria help to minimize the negative impact of palm oil cultivation on the environment but also on the communities in the producing regions.

20%³⁶
of sustainable palm oil produced worldwide is certified RSPO

Currently, RSPO has more than 5 600 members worldwide, representing all the links along the oil palm supply chain and also engages with smallholders.

Moreover, RSPO certification reduces the environmental impact of palm oil production. Based on an analysis of their lifecycle, RSPO certified sustainable palm oil emits 35% less greenhouse gases and impacts biodiversity 20% less compared to non-certified palm oil production.

³⁵ Source: IUCN — ³⁶ Source: RSPO ("Impact update 2023" report)



THE MISSIONS OF RSPO³⁷

Advance the production, procurement, finance, and use of sustainable palm oil products

Develop, implement, verify, assure and periodically review credible global standards for the entire supply chain of sustainable palm oil

Monitor and evaluate the economic, environmental and social impacts of the uptake of sustainable palm oil in the market

Engage and commit all stakeholders throughout the supply chain, including governments and consumers

In 2018, the Principles and Criteria (P&C) RSPO were reviewed and strengthened with 7 general principles, 50 criteria and 180 indicators.

7 RSPO PRINCIPLES³⁸

PROSPERITY	PEOPLE	PLANET
<p><i>Competitive, resilient and sustainable sector.</i></p> <p>Principle 1: Behave ethically and transparently.</p> <p>Principle 2: Operate legally and respect rights.</p> <p>Principle 3: Optimise productivity, efficiency, positive impacts and resilience.</p>	<p><i>Sustainable livelihoods and poverty reduction.</i></p> <p>Principle 4: Respect community and human rights and deliver benefits.</p> <p>Principle 5: Support smallholder inclusion.</p> <p>Principle 6: Respect workers' rights and conditions.</p>	<p><i>Conserved, protected and enhanced ecosystems that provide for the next generation.</i></p> <p>Principle 7: Protect, conserve and enhance ecosystems and the environment.</p>

^{37 38} Source: RSPO



COMPLIANCE WITH THE RSPO PRINCIPLES AND CRITERIA

IN THE WORLD:³⁹



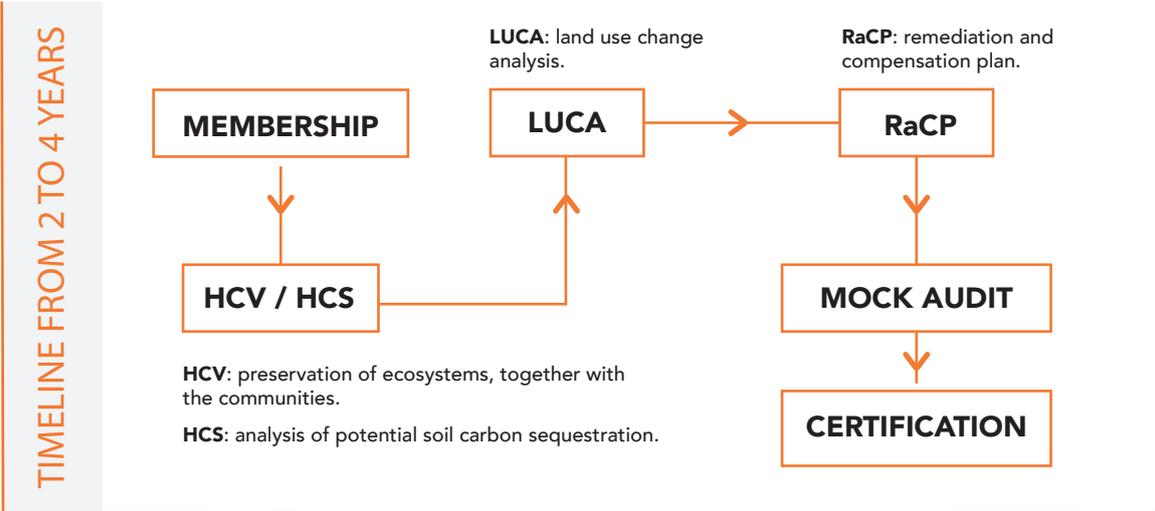
167 467
smallholders certified
in operation in 2023



419 905
hectares of smallholders
plantations certified RSPO in 2023

Alongside compliance with RSPO principles and criteria, a palm oil producer who wishes to be certified, must start a process that includes various studies and procedures.

COMPLIANCE with the RSPO Principles and Criteria



³⁹ Source: RSPO ("Impact update 2023" report)



△ Oil mill, Mbambou, Socapalm, Cameroon



△ Oil palm plantation, Mbongo, Socapalm, Cameroon

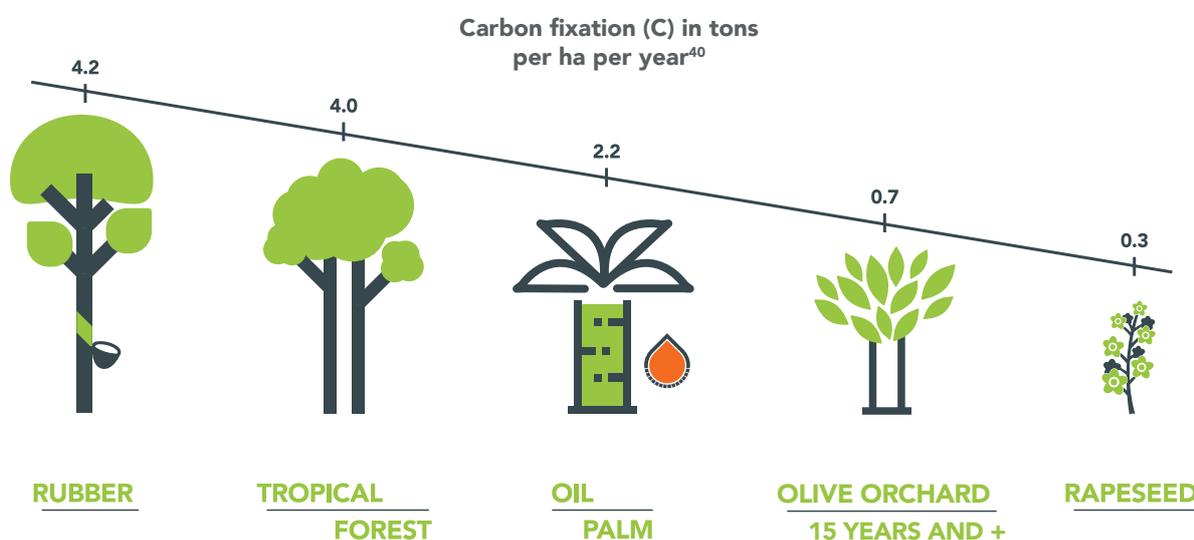


△ Rubber cup lumps, Safacam, Cameroon

5.3

Natural rubber

Natural rubber represents 48% of global annual rubber consumption, compared to 52% for synthetic rubber (derived from natural gas and oil by-products).



5.3.1

The rubber tree as a carbon sink

The rubber tree is a significant carbon sink, very valuable in the fight against climate change.

Natural rubber is a biopolymer. It is a renewable plant alternative to the elastomers derived from the petrol industry, namely synthetic rubber.

Rubber culture allows for efficient carbon sequestration.

5.3.2

Natural rubber is a renewable material

Rubber trees are planted in the field; after 6 years, they reach physiological maturity and a vegetative stage which will allow the start of tapping.

They have a lifecycle of almost 30 years: when the trees' yield decreases, rubber wood can be used for furniture manufacturing, paper pulp or even as firewood, otherwise it is left in the field to decompose naturally and maintain a good level of organic material in the soil.

After logging, the young trees are replanted on the same area to regenerate the plantation, starting a new cycle.

⁴⁰Source: "Potential carbon sequestration in rubber tree plantations in the northwestern region of the Parana Sate, Brazil" S.R Magguito, page 242, 2014
"Increasing carbon storage in intact African tropical forests" Simon L. Lewis, page 242, 2009
"A review of models for assessing carbon stocks and carbon sequestration in oil palm plantations", Ian E Henson, page 6, 2019
"Carbon footprint of an olive tree grove", Stefania Proietti, page 119
"Stocker du carbone dans les sols agricoles de France" INRA, page 136



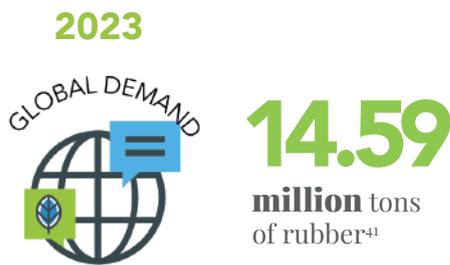
5.3.3

Natural rubber is wanted for its qualities

Natural rubber has the advantage that it is a renewable commodity with various benefits.

Manufacturers want it for its physical properties:

- Its low heat build-up;
- Its elasticity;
- Its shock resistance;
- Its vibration and sound damping properties.



5.3.4

Natural rubber is used in the composition of numerous objects⁴²

Worldwide, the rubber commodity is at the basis of numerous household, medical and industrial objects: cars, tractors, airplanes and bicycle tires, boots and soles, medical utensils, feeding bottles, car accessories (windshield wiper blades, seals), adhesives and many other.

Tire manufacturing represents 71% of the market and household and medical objects represent 29% of the market.

⁴¹ Source: Whatnext (estimation) — ⁴²Source: GPSNR

5.3.5

Improve naturel socioeconomic and environmental performance of the natural rubber value chain

About **85% of natural rubber is cultivated by 6 million smallholders**, primarily in Asia. Global demand for this indispensable commodity does not stop rising, just like the questions related to its environmental, social, and economic sustainability.



49%

of the Socfin Group's rubber production comes from smallholders

We are a founding member of the GPSNR initiative, which aims to implement sustainability criteria for natural rubber and brings together various value chain stakeholders.

We collaborated on the integration of 12 principles for sustainable natural rubber production into **GPSNR** policy elements.



△ Quality control of rubber before shipping, SCC, Côte d'Ivoire

▽ Team, SCC, Côte d'Ivoire





GPSNR MISSION

To improve the social, environmental and economic sustainability of the global natural rubber value chain.



12 GSPNR PRINCIPLES

Forest sustainability
 Water management
 Land rights (FPIC)
 Labor rights
 Human rights
 Equity

Traceability
 Transparency
 Anti corruption
 Grievance mechanism
 Auditing protocols
 Training and education

Divided into 8 policy components:



- ✓ Legal Compliance
- ✓ Healthy, Functioning Ecosystems
- ✓ Respecting all Human Rights
- ✓ Community Livelihoods
- ✓ Increased Production Efficiency
- ✓ Systems and Processes to drive effective implementation of policy components
- ✓ Supply Chain assessment, traceability, and Management
- ✓ Monitoring and reporting on progress and compliance with Policy Components



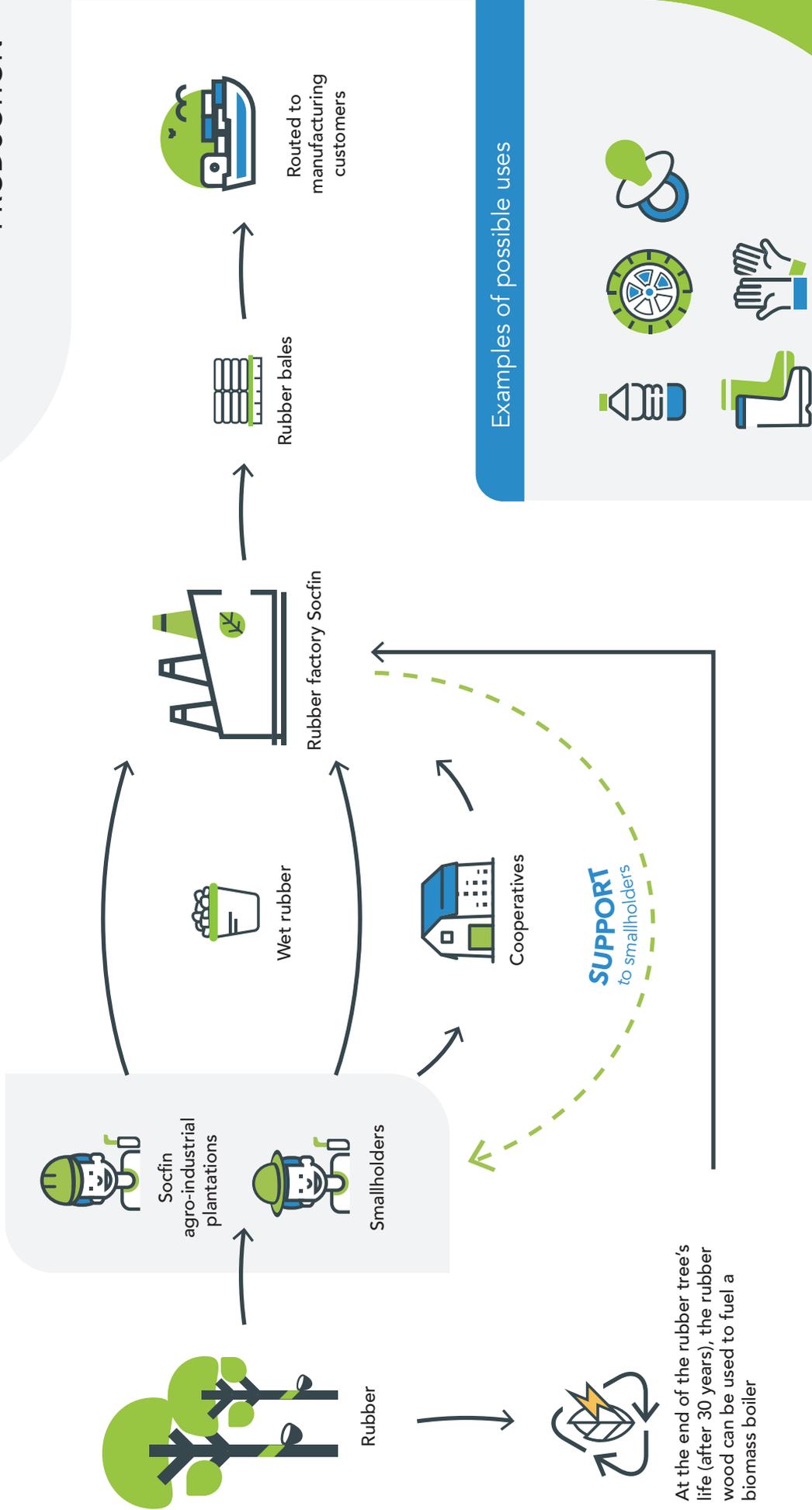
GPSNR POLICY FRAMEWORK

For Sustainable Natural Rubber Production and Sourcing
(GPSNR Ordinary Member Companies)

Endorsed by the GPSNR Executive Committee and adopted at the 2nd General Assembly by GPSNR Members on 23 September 2020



NATURAL RUBBER PRODUCTION





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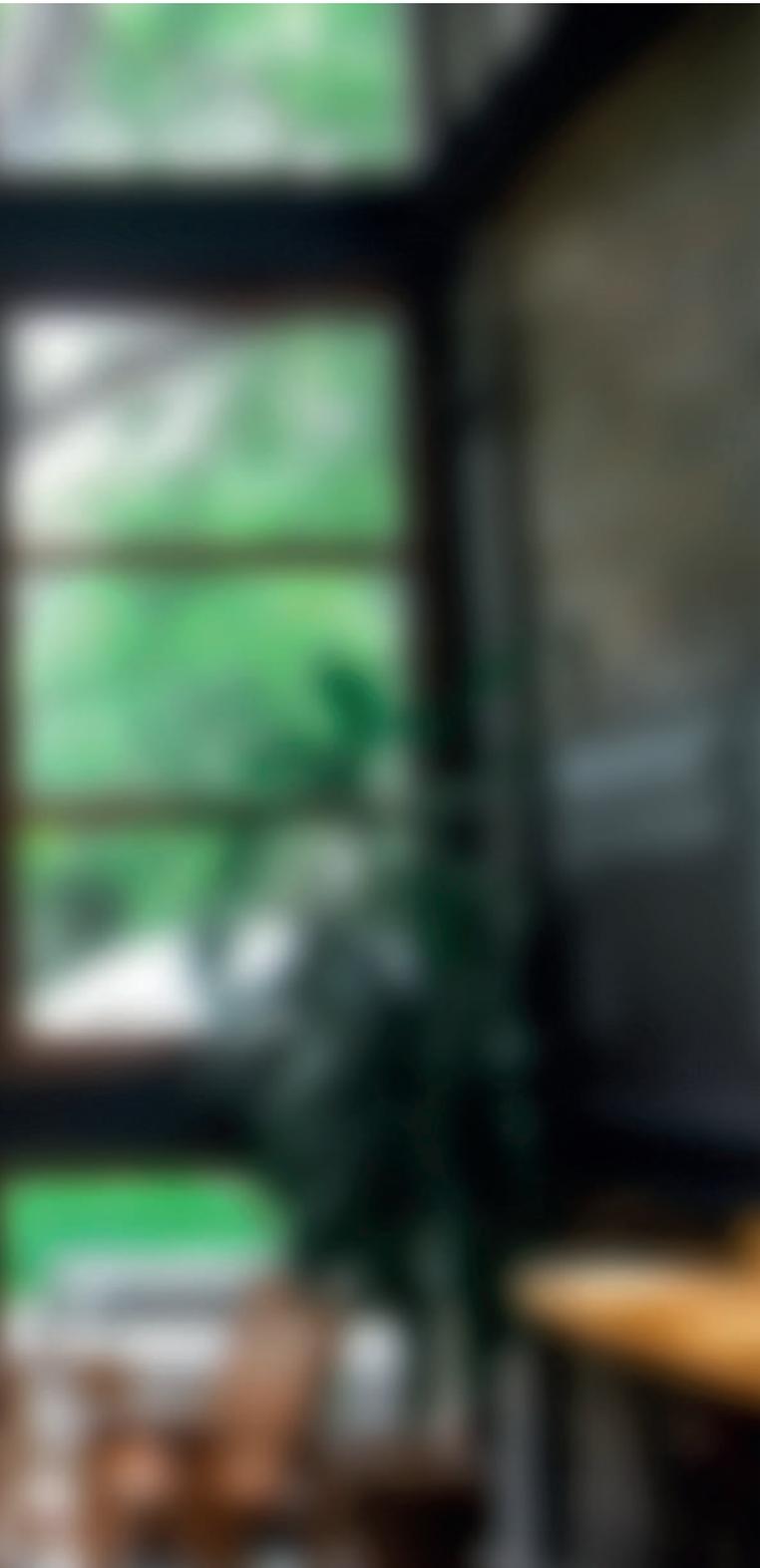
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6 Follow us

If you would like to know more about the practical implementation of our commitments and initiatives to achieve our sustainability objectives, please follow us on social media or take a look at our website and sustainability reports.



www.socfin.com



www.socfin.com/dashboard



To discover our other publications and the sustainable development reports of our plantations:

socfin.com/en/publications-en/



7.1 Key data

	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Financial data (expenditures)										
General infrastructure	EUR		1 924 365	344 693	4 711 031	5 020 984	94 021	1 081 803	11 279 880	
Health	EUR		141 467	131 252	1 055 305	1 707 189	113 397	199 650	468 973	
Education	EUR		12 463	157 473	541 319	321 130	0	9 130	123 829	
Environment	EUR		168 719	14 775	149 201	431 631	176 589	328 383	655 825	
Occupational health and safety	EUR		205 704	1 638	60 696	335 592	28 907	138 088	25 914	
Trainings	EUR		12 205	0	28 784	173 956	28 068	9 062	1 191	
Framework	EUR		295 187	62 985	68 541	388 766	12 796	147 033	483 148	
Donations	EUR		112 618	1 478	375 176	222 452	98 567	78 552	21 775	
Other specific projects	EUR		24 229	0	0	356 909	0	0	0	
Sustainability budget	EUR		2 896 956	714 293	6 990 053	8 958 609	552 344	1 991 700	13 060 534	
Loans	EUR		0	0	2 103 381	1 557 806	172 112	72 101	0	
Financial data (turnover)										
Palm	EUR		44 340 974	0	0	30 964 234	0	33 301 860	101 319 579	
Rubber	EUR		0	1 849 672	34 963 720	78 425 398	48 454 730	1 136 571	12 017 173	
Workforce										
Permanent employees	nb		2 423	229	2 035	6 281	383	697	364	
<i>of which are female</i>	<i>nb</i>		424	3	287	1 048	63	147	125	
Daily workers	nb		0	0	100	3 218	0	1 944	0	
<i>of which are female</i>	<i>nb</i>		0	0	4	2 413	0	783	0	
Temporary employees	nb		3 238	0	0	0	0	0	40	
<i>of which are female</i>	<i>nb</i>		1 168	0	0	0	0	0	10	
Contractors	nb		204	642	2 420	199	50	0	6 382	
<i>of which are female</i>	<i>nb</i>		78	35	637	16	16	0	1 475	
Total workforce	nb		5 865	871	4 555	9 698	433	2 641	6 786	
<i>of which are female</i>	<i>nb</i>		1 670	38	928	3 477	79	930	1 610	
Staff turnover rate	%		45.08%	49.58%	3.78%	15.59%	4.28%	4.77%	4.95%	
Employees eligible for maternity leave	nb		18	0	15	74	2	6	42	
Employees on maternity leave	nb		18	0	15	74	2	6	42	
Employees supposed to return to work	nb		18	0	13	63	2	6	42	
Employees who have returned to work	nb		16	0	13	63	2	6	42	
Maternity leave return to work rate	%		89%	N/A	100%	100%	100%	100%	100%	
Employees eligible for paternity leave	nb		0	0	5	417	55	0	0	
Employees on paternity leave	nb		0	0	0	417	55	0	0	
Employees supposed to return to work	nb		0	0	0	417	55	0	0	
Employees who have returned to work	nb		0	0	0	417	55	0	0	
Paternity leave return to work rate	%		N/A	N/A	N/A	100%	100%	N/A	N/A	
Male/female salary ratio	%		100%	100%	100%	100%	100%	100%	100%	
Area										
Concession size	hectares		18 473	8 000	121 407	34 712	N/A	18 304	33 113	
Oil palm planted area	hectares		12 349	0	0	7 491	N/A	6 140	19 045	
Rubber planted area	hectares		0	4 445	12 269	15 785	N/A	942	7 335	
General infrastructure										
Palm oil mills	nb		1	0	0	1	0	1	2	
Palm kernel crushing plants	nb		0	0	0	1	0	0	1	
Rubber factories	nb		0	0	1	1	1	0	1	

⁴³77 employees of the head offices in Europe and 7 at Sogefi Cam are included in the total. —⁴⁴The 37 employees of the head offices in Europe and 2 at Sogefi Cam are included in the total.



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin-KCD	Coviphama	Socfindo	TOTAL
	1 339 832	5 830 783	N/A	641 968	444 359	256 182	255 155	2 579 509	35 804 566
	566 465	1 287 079	N/A	363 690	1 959	30 451	31 195	1 576 402	7 674 474
	78 164	1 060 962	N/A	7 041	8 751	23 008	6 928	268 059	2 618 256
	124 230	1 676 149	N/A	102 434	455 092	147 323	64 763	999 435	5 494 547
	149 784	523 496	N/A	105 913	62 817	12 241	5 006	153 125	1 808 921
	32 916	36 157	N/A	19 788	16 040	0	0	160 847	519 014
	72 621	181 794	N/A	168 875	0	59 763	60 594	54 569	2 056 672
	0	0	N/A	11 862	56 081	48 530	0	140 160	1 167 250
	0	0	N/A	0	0	0	0	28 633	409 771
	2 364 012	10 596 420	N/A	1 421 572	1 045 099	577 499	423 640	5 960 738	57 553 470
	133 137	291 222	N/A	216 265	0	0	0	0	4 546 024
	25 987 072	117 658 559	0	10 923 105	5 511 788	0	0	150 821 396	520 828 567
	9 706 884	291 933	0	0	0	10 777 027	0	9 874 419	207 497 527
	2 525	2 664	170	2 022	804	888	373	8 580	30 522 ⁴³
	797	619	73	480	243	325	136	915	5 724 ⁴⁴
	0	0	0	0	0	0	0	185	5 447
	0	0	0	0	0	0	0	24	3 224
	478	920	111	0	0	0	0	0	4 787
	236	230	51	0	0	0	0	0	1 695
	271	4 785	0	376	0	71	90	1 404	16 894
	19	739	0	5	0	6	12	686	3 724
	3 274	8 369	281	2 398	804	959	463	10 169	57 650
	1 052	1 588	124	485	243	331	148	1 625	14 367
	16.99%	5.38%	27.88%	5.78%	10.02%	77.65%	258.33%	4.74%	14.32%
	54	36	2	38	0	66	18	27	398
	54	36	2	38	0	66	18	27	398
	54	36	2	60	0	65	17	24	402
	54	36	2	60	0	60	16	24	394
	100%	100%	100%	100%	N/A	92%	94%	100%	98%
	32	0	8	132	0	0	0	415	1 064
	32	0	8	132	0	0	0	415	1 059
	32	0	8	132	0	0	0	416	1 060
	32	0	8	132	0	0	0	416	1 060
	100%	N/A	100%	100%	N/A	N/A	N/A	100%	100%
	100%	100%	100%	100%	100%	100%	100%	100%	100%
	17 690	58 063	N/A	8 380	2 388	6 659	5 345	47 532	380 066
	5 306	32 433	N/A	6 072	1 879	0	0	39 499	130 215
	4 426	1 936	N/A	12	0	3 692	3 228	6 322	60 392
	1	6	0	1	1	0	0	9	23
	1	0	0	0	0	0	0	0	3
	1	0	0	0	0	1	0	2	8



	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Production										
Crude palm oil	T		50 249	N/A	N/A	34 159	N/A	35 472	69 563	
<i>Of which RSPO certified palm oil</i>	T		14 425	N/A	N/A	25 740	N/A	4 237	35 945	
Palm kernel oil	T		N/A	N/A	N/A	2 600	N/A	N/A	987	
Dry rubber	T		N/A	N/A	27 694	64 309	38 559	N/A	9 907	
Seeds	million		N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Traceability and transparency										
Traceability										
Palm oil - Level 1	%		100%	N/A	N/A	100%	N/A	100%	100%	
Palm oil - Level 2	%		100%	N/A	N/A	90.4%	N/A	100%	100%	
Palm oil - Level 3	%		100%	N/A	N/A	90.4%	N/A	100%	97.5%	
Palm kernel oil - Level 1	%		N/A	N/A	N/A	100%	N/A	N/A	100%	
Palm kernel oil - Level 2	%		N/A	N/A	N/A	100%	N/A	N/A	100%	
Palm kernel oil - Level 3	%		N/A	N/A	N/A	100%	N/A	N/A	100%	
Rubber - Level 1	%		N/A	N/A	100%	100%	100%	N/A	100%	
Rubber - Level 2	%		N/A	N/A	90.2%	93.2%	100%	N/A	99.5%	
Rubber - Level 3	%		N/A	N/A	90.2%	90.3%	90.4%	N/A	94.5%	
Transparency - Palm oil - Smallholders										
Number of smallholders	nb		0	N/A	N/A	66	N/A	0	194	
Smallholders with a signed contract with the plantation	%		N/A	N/A	N/A	2%	N/A	N/A	100%	
Smallholders with clauses on environmental and social issues in their contract	%		N/A	N/A	N/A	2%	N/A	N/A	100%	
Smallholders who have had a CSR risk assessment	%		N/A	N/A	N/A	0%	N/A	N/A	0%	
Smallholders who have been audited in the field on their environmental and social practices	%		N/A	N/A	N/A	0%	N/A	N/A	0%	
Smallholders who have received training on environmental and social issues	%		N/A	N/A	N/A	100%	N/A	N/A	0%	
Transparency - Palm oil - Collectors										
Number of collectors	nb		0	N/A	N/A	2	N/A	0	0	
Collectors with a signed contract with the plantation	%		N/A	N/A	N/A	100%	N/A	N/A	N/A	
Collectors with clauses on environmental and social issues in their contract	%		N/A	N/A	N/A	100%	N/A	N/A	N/A	
Collectors who have had a CSR risk assessment	%		N/A	N/A	N/A	0%	N/A	N/A	N/A	
Collectors who have been audited in the field on their environmental and social practices	%		N/A	N/A	N/A	0%	N/A	N/A	N/A	
Collectors who have received training on environmental and social issues	%		N/A	N/A	N/A	100%	N/A	N/A	N/A	
Transparency - Palm oil - Third Party Plantation										
Number of third party plantations	nb		0	N/A	N/A	1	N/A	0	1	
Third party plantation with a signed contract with the plantation	%		N/A	N/A	N/A	100%	N/A	N/A	100%	
Third party plantation with clauses on environmental and social issues in the contract	%		N/A	N/A	N/A	100%	N/A	N/A	100%	
Third party plantation that has had a CSR risk assessment	%		N/A	N/A	N/A	0%	N/A	N/A	0%	
Third party plantation having been audited in the field regarding their environmental and social practices	%		N/A	N/A	N/A	0%	N/A	N/A	0%	
Third party plantation that has received training on environmental and social issues	%		N/A	N/A	N/A	100%	N/A	N/A	0%	
Transparency - Rubber - Smallholders										
Number of smallholders	nb		N/A	N/A	228	5 842	5 574	N/A	1	
Smallholders with a signed contract with the plantation	%		N/A	N/A	0%	0%	0%	N/A	100%	
Smallholders with contract that includes clauses on environmental and social issues	%		N/A	N/A	0%	0%	0%	N/A	0%	
Smallholders who have had a CSR risk assessment	%		N/A	N/A	100%	100%	100%	N/A	0%	
Farmers who have been audited in the field on their environmental and social practices	%		N/A	N/A	100%	0%	0%	N/A	0%	
Smallholders who have received training on environmental and social issues	%		N/A	N/A	100%	100%	100%	N/A	0%	



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin-KCD	Coviphama	Socfindo	TOTAL
	16 096	138 783	N/A	13 231	4 870	N/A	N/A	188 527	550 950
	11 299	101 408	N/A	4 651	1 534	N/A	N/A	188 527	387 766
	9 770	N/A	N/A	N/A	N/A	N/A	N/A	N/A	13 357
	9 004	N/A	N/A	N/A	N/A	8 853	N/A	6 397	164 723
	N/A	N/A	3.46	N/A	N/A	N/A	N/A	9.19	12.65
	100%	100%	N/A	100%	100%	N/A	N/A	100%	100%
	100%	98%	N/A	100%	100%	N/A	N/A	100%	99.4%
	99.4%	77.7%	N/A	96.9%	100%	N/A	N/A	100%	93.7%
	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100%
	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100%
	100%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	100%
	100%	N/A	N/A	N/A	N/A	100%	N/A	100%	100%
	97.1%	N/A	N/A	N/A	N/A	100%	N/A	100%	95.8%
	92.3%	N/A	N/A	N/A	N/A	100%	N/A	100%	92.1%
	9	1 197	N/A	0	0	N/A	N/A	0	1 466
	0%	9%	N/A	N/A	N/A	N/A	N/A	N/A	20.6%
	0%	9%	N/A	N/A	N/A	N/A	N/A	N/A	20.6%
	0%	0%	N/A	N/A	N/A	N/A	N/A	N/A	0%
	0%	9%	N/A	N/A	N/A	N/A	N/A	N/A	7.3%
	0%	84%	N/A	N/A	N/A	N/A	N/A	N/A	72.8%
	1	32	N/A	1	0	N/A	N/A	0	36
	0%	0%	N/A	100%	N/A	N/A	N/A	N/A	8.3%
	0%	0%	N/A	0%	N/A	N/A	N/A	N/A	5.6%
	0%	0%	N/A	0%	N/A	N/A	N/A	N/A	0%
	0%	0%	N/A	0%	N/A	N/A	N/A	N/A	0%
	0%	53%	N/A	0%	N/A	N/A	N/A	N/A	52.8%
	0	3	N/A	0	0	N/A	N/A	0	5
	N/A	0%	N/A	N/A	N/A	N/A	N/A	N/A	40%
	N/A	0%	N/A	N/A	N/A	N/A	N/A	N/A	40%
	N/A	0%	N/A	N/A	N/A	N/A	N/A	N/A	0%
	N/A	0%	N/A	N/A	N/A	N/A	N/A	N/A	0%
	N/A	100%	N/A	N/A	N/A	N/A	N/A	N/A	80%
	40	N/A	N/A	N/A	N/A	0	N/A	0	11 685
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	99.5%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.2%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	99.5%



	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Transparency – Rubber – Collectors										
Number of collectors	nb		N/A	N/A	8	9	23	N/A	16	
Percentage of collectors with a signed contract with the plantation	%		N/A	N/A	100%	100%	0%	N/A	100%	
Percentage of collectors who have environmental and social clauses in their contract	%		N/A	N/A	0%	100%	0%	N/A	0%	
Percentage of collectors who have had a CSR risk assessment	%		N/A	N/A	0%	100%	100%	N/A	0%	
Percentage of collectors who have been audited in the field regarding their environmental and social practices	%		N/A	N/A	100%	0%	0%	N/A	0%	
Percentage of collectors who have received training on environmental and social issues	%		N/A	N/A	100%	100%	100%	N/A	0%	
Health and Safety										
Working accidents - Only for permanent and temporary workers										
Total hours worked	nb		12 594 855	404 784	4 557 656	13 475 543	636 535	1 491 072	1 225 560	
Work-related fatalities	nb		0	0	0	0	0	0	1	
Work-related injuries	nb		602	1	90	337	6	129	3	
Injury rate per 200 000 hours	nb/200 000 h		9.56	0.49	3.95	5.00	1.89	17.30	0.65	
Occupational injuries or illness resulting in DART	nb		514	0	89	337	4	52	2	
DART incidence rate per 200 000 hours	nb/200 000 h		8.16	0.00	3.91	5.00	1.26	6.97	0.33	
Lost days	nb		1 410	2	360	1 099	70	146	0	
Lost day rate per 200 000 hours	nb/200 000 h		22.39	0.99	15.80	16.31	21.99	19.58	0.00	
Training										
Training and sensitization	nb		1 375	168	178	1 748	267	1 751	4 425	
Training hours	h		519 625	340	41 241	7 776	331	30 966	773 565	
Workers that attended training	nb		108 602	423	2 590	53 837	3 542	45 912	100 186	
Environment										
HCV areas	ha		4 771	N/A	5 355	6 735	N/A	10 441	2 976	
Peatland planted areas (planted before 2017)	ha		0	0	0	0	N/A	0	0	
Accidental fires due to internal causes	nb		11	1	28	11	0	0	12	
Area burned as a result of accidental fires started by internal causes	ha		11.68	0.50	42.29	2.76	0.00	0.00	43.98	
Accidental fires started by external causes	nb		1	0	43	2	0	0	1	
Area burned as a result of accidental fires started by external causes	ha		3.40	0.00	86.00	5.95	0.00	0.00	0.05	
Consumption indicators										
Factories										
Fuel use per processed ton of FFB	L/T FFB		0.24	N/A	N/A	0.14	N/A	0.02	0.36	
Water use per processed ton of FFB	m ³ /T FFB		1.45	N/A	N/A	1.12	N/A	1.27	1.15	
Electricity use per processed ton of FFB	kWh/T FFB		19.56	N/A	N/A	20.13	N/A	14.72	32.26	
Fuel use per processed ton of dry rubber	L/T dry		N/A	N/A	0.04	42.72	44.85	N/A	0.00	
Water consumption per processed ton of dry rubber	m ³ /T dry		N/A	N/A	14.81	19.48	17.03	N/A	14.80	
Electricity use per processed ton of dry rubber	kWh/T dry		N/A	N/A	214.57	206.15	213.33	N/A	184.60	
Workshops and garage										
Average fuel consumption – light vehicles	l/100 km	< 14.5	12.15	12.68	12.10	12.01	10.52	13.02	18.92	
Average fuel consumption – trucks	l/100 km	< 55	57.54	25.34	60.90	20.01	22.54	25.98	41.23	
Average fuel consumption – tractors	l/h	< 4.0	3.38	3.48	4.19	4.22	N/A	5.20	3.71	
Average fuel consumption – gensets	l/kWh	<1.8	0.32	0.33	0.34	0.29	0.34	0.38	0.30	
Renewable energy production										
Steam turbines fed by biomass	kWh		2 988 202	N/A	N/A	2 369 107	N/A	1 928 139	11 571 319	
Turbine power produced/ton FFB processed	kWh/T FFB		14.29	N/A	N/A	15.60	N/A	14.55	39.89	
Turbine use POM	%		72%	N/A	N/A	86%	N/A	99%	124%	
Hydroelectricity production	kWh		N/R	N/R	5 039 000	N/R	N/R	N/R	N/R	
Diesel fuel saved by hydroelectric dam	l		N/R	N/R	1 511 700	N/R	N/R	N/R	N/R	
Diesel fuel saved by biomass plants	l		N/R	N/R	1 106 608	N/R	N/R	N/R	396 264	



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin-KCD	Coviphama	Socfindo	TOTAL
	1	N/A	N/A	N/A	N/A	0	N/A	0	57
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	57.9%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15.8%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	56.1%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	14.0%
	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	70.2%
	5 309 647	7 648 187	598 688	4 496 387	1 063 446	1 839 870	687 800	16 967 054	72 997 082
	0	0	0	0	1	0	0	0	2
	305	460	38	252	420	38	5	48	2 734
	11.49	12.03	12.69	11.21	79.18	4.13	1.45	0.57	7.50
	196	48	7	133	55	30	1	48	1 516
	7.38	1.26	2.34	5.92	10.34	3.26	0.29	0.57	4.15
	1 950	1 948	90	780	1 064	61	1	1 915	10 896
	73.45	50.94	30.07	34.69	200.10	6.63	0.29	22.57	29.85
	611	3 592	280	615	363	78	61	213	15 725
	4 476	96 762	10 261	18 022	16 358	69 729	83 239	10 122	1 682 814
	13 685	77 477	9 009	45 512	35 024	2 416	1 602	4 249	504 066
	3 624	18 450	N/A	431	354	2 994	1 643	632	58 405
	0	0	N/A	0	0	0	0	1 905	1 905
	6	106	0	26	0	12	3	0	216
	34.00	229.84	0.00	106.20	0.00	0.47	3.88	0.00	475.60
	1	0	0	0	0	0	0	0	48
	76.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	171.89
	0.34	0.40	N/A	0.45	0.25	N/A	N/A	0.08	0.23
	0.83	1.07	N/A	1.41	1.47	N/A	N/A	0.96	1.06
	14.43	17.85	N/A	19.52	21.22	N/A	N/A	18.74	20.05
	0.00	N/A	N/A	N/A	N/A	38.10	N/A	13.28	29.75
	14.58	N/A	N/A	N/A	N/A	16.74	N/A	20.20	16.33
	148.20	N/A	N/A	N/A	N/A	133.43	N/A	215.10	190.23
	11.78	12.20	N/A	21.49	10.81	11.40	12.03	10.88	N/A
	43.58	49.50	N/A	84.13	39.46	22.69	15.73	39.31	N/A
	4.02	3.21	N/A	3.57	4.81	3.38	3.20	2.43	N/A
	0.33	0.42	N/A	0.38	0.29	0.50	0.50	0.29	N/A
	777 155	9 935 547	N/A	0	0	N/A	N/A	14 155 030	43 724 499
	10.72	15.95	N/A	0.00	0.00	N/A	N/A	17.50	18.51
	74%	89%	N/A	0%	0%	N/A	N/A	93%	93%
	N/R	N/R	N/R	N/R	N/R	N/R	N/R	N/R	5 039 000
	N/R	N/R	N/R	N/R	N/R	N/R	N/R	N/R	1 511 700
	360 179	N/R	N/R	N/R	N/R	N/R	N/R	N/R	1 863 051



	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Diesel saved by the use of solar panels	l		26 765	N/R	N/R	N/R	N/R	N/R	N/R	
Greenhouse gas emissions										
Scope 1	T CO ₂ e/ton palm product		0.33	N/A	N/A	0.59	N/A	-0.66	1.12	
Scope 2	T CO ₂ e/ton palm product		0.00	N/A	N/A	0.01	N/A	0.00	0.00	
Scope 3	T CO ₂ e/ton palm product		0.11	N/A	N/A	-0.10	N/A	0.06	0.22	
Total	T CO₂e/ton palm product		0.43	N/A	N/A	0.50	N/A	-0.60	1.34	
CO ₂ emissions from palm oil - Scope 1	T CO ₂ e		18 768	N/A	N/A	24 227	N/A	-25 831	85 147	
CO ₂ emissions from palm oil - Scope 2	T CO ₂ e		0	N/A	N/A	599	N/A	5	201	
CO ₂ emissions from palm oil - Scope 3	T CO ₂ e		6 098	N/A	N/A	-4 171	N/A	2 495	16 600	
Total CO₂ emissions from palm oil	T CO₂e		24 867	N/A	N/A	20 655	N/A	-23 330	101 948	
Scope 1/factory	kg CO ₂ e/ton of dry rubber		N/A	N/A	154	137	137	N/A	117	
Scope 2/factory	kg CO ₂ e/ton of dry rubber		N/A	N/A	0	81	119	N/A	11	
Scope 3/factory	kg CO ₂ e/ton of dry rubber		N/A	N/A	211	69	73	N/A	74	
Total	kg CO₂e/ton of dry rubber		N/A	N/A	365	287	329	N/A	202	
CO ₂ emissions from natural rubber/factory - Scope 1	kg CO ₂ e		N/A	N/A	4 267 342	8 771 701	5 299 774	N/A	1 163 120	
CO ₂ emissions from natural rubber/factory - Scope 2	kg CO ₂ e		N/A	N/A	0	5 187 459	4 598 123	N/A	109 832	
CO ₂ emissions from natural rubber/factory - Scope 3	kg CO ₂ e		N/A	N/A	5 830 209	4 431 627	2 800 923	N/A	732 395	
Total CO₂ emissions from natural rubber/factory	kg CO₂e		N/A	N/A	10 097 551	18 390 787	12 698 820	N/A	2 005 347	
Quality indicators										
Air emissions										
SO ₂	mg/m ³	<500	0.03	N/A	N/A	6.03	1.50	N/A	10.00	
NO _x	mg/m ³	<200	0.03	N/A	N/A	0.00	0.58	N/A	10.00	
Dust PM10	mg/m ³	<100	182.00	N/A	N/A	0.35	273.05	N/A	N/A	
Dust PM2.5	mg/m ³	<50	38.28	N/A	N/A	0.04	54.14	N/A	N/A	
CO ₂	mg/m ³	<9	0.58	N/A	N/A	17 096.11	1 624.41	N/A	608.50	
Ambient air										
Dust PM10	mg/m ³	<100	N/A	N/A	N/A	0.08	273.05	N/A	N/A	
Dust PM2.5	mg/m ³	<50	N/A	N/A	N/A	0.03	321.78	N/A	N/A	
Management of non-hazardous industrial waste										
Waste disposed of in a municipal landfill	kg		0	0	0	0	0	0	0	
	m ³		0	0	0	0	0	0	0	
Waste collected by a registered dealer	kg		27 184	2 300	0	352 257	0	2 327	0	
	m ³		12 260	0	0	0	0	0	0	
Waste sold	P/c		11 131	0	0	0	0	0	0	
	kg		27 174	0	0	352 257	97 360	0	162 977	
Waste sold	m ³		12 180	0	0	0	0	0	0	
	P/c		10 770	0	0	0	0	0	100	
Waste disposed of in the company landfill	kg		12 592	419	0	3 365 010	27 460	0	422 850	
	m ³		0	0	0	0	0	0	0	
Waste incinerated (without energy recovery)	kg		0	0	0	0	27 460	0	749	
	m ³		0	0	0	0	0	0	0	
Waste recovered (energy recovery)	kg		0	0	0	26 156 266	0	0	24 917 778	
	m ³		0	0	0	0	0	0	0	
Waste recovered (organic recycling/composting)	kg		14 832	0	0	49 894 780	0	0	0	
	m ³		0	0	0	0	0	0	0	
Liquid waste disposed of in the lagoons	P/c		16	0	0	0	0	0	0	
	m ³		0	0	372 669	0	1 517 680	0	281 947	



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin-KCD	Coviphama	Socfindo	TOTAL
	N/R	N/R	N/R	N/R	N/R	N/R	N/R	N/R	26 765
	0.50	0.88	N/A	0.59	1.05	N/A	N/A	1.20	0.84
	0.06	0.00	N/A	0.00	0.00	N/A	N/A	0.01	0.01
	0.13	0.58	N/A	0.07	0.06	N/A	N/A	0.11	0.23
	0.68	1.46	N/A	0.66	1.11	N/A	N/A	1.33	1.08
	9 620	146 971	N/A	7 767	6 167	N/A	N/A	262 021	534 859
	1 122	425	N/A	0	0	N/A	N/A	1 670	4 023
	2 457	97 760	N/A	941	336	N/A	N/A	25 037	147 551
	13 199	245 155	N/A	8 708	6 503	N/A	N/A	288 728	686 433
	521	N/A	N/A	N/A	N/A	118	N/A	227	176
	32	N/A	N/A	N/A	N/A	29	N/A	193	70
	77	N/A	N/A	N/A	N/A	101	N/A	168	99
	629	N/A	N/A	N/A	N/A	249	N/A	588	344
	8 013 062	N/A	N/A	N/A	N/A	1 046 996	N/A	1 452 233	30 014 228
	487 906	N/A	N/A	N/A	N/A	260 561	N/A	1 235 818	11 879 699
	1 181 456	N/A	N/A	N/A	N/A	897 398	N/A	1 075 133	16 949 141
	9 682 424	N/A	N/A	N/A	N/A	2 204 955	N/A	3 763 184	58 843 068
	N/A	61.86	N/A	N/A	46.20	N/A	N/A	34.23	N/R
	N/A	18.68	N/A	N/A	39.00	N/A	N/A	105.51	N/R
	N/A	29.67	N/A	N/A	N/A	N/A	N/A	N/A	N/R
	N/A	42.30	N/A	N/A	N/A	N/A	N/A	N/A	N/R
	N/A	77 080.94	N/A	N/A	0.00	N/A	N/A	4.62	N/R
	N/A	2.65	N/A	N/A	N/A	N/A	N/A	41.20	N/R
	N/A	31.03	N/A	N/A	N/A	N/A	N/A	23.86	N/R
	0	260 800	0	0	25 120	0	0	0	285 920
	0	1 993	54	0	49	0	0	0	2 096
	142 700	178 090	0	2 657	0	0	0	38 506	746 021
	0	3	0	5	0	0	0	0	12 268
	0	25 821	0	3	0	0	0	0	36 955
	142 700	438 500	0	16 860	0	0	0	402 090	1 639 918
	0	0	0	575	0	0	0	0	12 755
	0	1 290 800	0	47	0	0	0	271	1 301 988
	40 640	445 351	0	0	0	160 200	88 360	288 976	4 851 858
	0	0	6	0	0	0	0	0	6
	2 326	3 153	0	0	0	0	0	0	33 688
	0	42	0	0	0	0	0	0	42
	0	46 067 613	0	0	1 606 000	0	0	0	98 747 657
	0	0	0	0	1 606	0	0	0	1 606
	19 428	83 219 051	0	0	6 792 240	0	0	0	139 940 331
	0	0	0	0	6 792	0	0	0	6 792
	0	0	0	0	0	0	0	0	16
	0	481 198	0	0	25 701	0	0	373 255	3 052 450



	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Special industrial Waste (SIW) generation										
SIW collected by a registered dealer	kg		0	0	0	20 422	0	0	0	
	m ³		0	0	0	0	0	0	0	
	P/c		0	0	0	0	0	0	0	
Agricultural data										
Toxic products used										
Use of Aldicarb	kg		0	0	0	0	0	0	0	
Use of Paraquat	kg		0	0	0	0	0	0	0	
	l		0	0	0	0	0	0	0	
Use of Carbofuran	kg		0	0	0	0	0	0	0	
Others OMS 1a / 1b	kg		0	0	0	0	0	0	0	
Organic fertilizer used										
Empty fruit bunches	T		29 341	0	0	36 594	0	26 370	9 151	
Quantity of stalk compost/mill effluent	T		64 801	0	0	0	0	0	0	
PK fibers	T		0	0	0	0	0	12 275	0	
Other solids	T		0	0	0	0	0	9 098	0	
	m ³		0	0	0	0	0	0	0	
Purchase of organic fertilizer	T		0	0	0	0	0	0	0	
Medical data										
Hospitals	nb		0	0	1	1	N/A	0	0	
Clinics	nb		0	1	1	3	N/A	1	2	
Health outposts	nb		0	1	3	15	N/A	4	3	
Total infrastructures	nb		0	2	5	19	N/A	5	5	
Ambulance	nb		1	1	3	2	N/A	1	5	
Doctors	nb		1	0	3	1	N/A	0	3	
Nurses	nb		0	2	18	6	N/A	9	24	
Midwives	nb		0	3	4	2	N/A	0	1	
Other staff	nb		2	13	52	82	N/A	10	22	
Total medical staff	nb		3	18	77	91	N/A	19	50	
Consultations	nb		5 310	6 708	40 386	109 900	N/A	16 687	50 849	
Hospitalizations	nb		N/A	491	3 708	1 148	N/A	1 025	507	
Diagnosed malaria	nb		1 477	1 373	2 785	32 956	N/A	5 632	3 461	
Family planning	Yes/No		Yes	Yes	Yes	Yes	N/A	No	Yes	
HIV treatment	Yes/No		Yes	Yes	Yes	Yes	N/A	Yes	Yes	
Tuberculosis treatment	Yes/No		Yes	Yes	Yes	Yes	N/A	Yes	No	
Educational data										
Day-care centers	nb		0	0	0	0	N/A	0	4	
Nursery schools	nb		6	0	11	1	N/A	1	5	
Primary schools	nb		22	2	8	14	N/A	1	3	
Secondary schools	nb		2	2	3	0	N/A	1	0	
Total	nb		30	4	22	15	N/A	3	12	
Of which are plantation schools	nb		0	4	22	0	N/A	0	6	
Teachers	nb		163	56	88	90	N/A	40	41	
<i>Of which are supported by the plantations</i>	nb		15	38	88	2	N/A	0	25	
	%		9%	68%	100%	2%	N/A	0%	61%	
Students	nb		6 155	1 636	7 489	4 031	N/A	1 072	1 117	
Ratio students/ teacher	nb		37.99	27.83	55.59	44.26	N/A	26.06	27.05	



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin-KCD	Coviphama	Socfindo	TOTAL
	50 620	108 639	0	0	0	0	0	0	179 681
	0	2 223	0	0	0	0	0	0	2 223
	0	25 749	0	0	0	0	0	0	25 749
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
	19 428	260 134	0	843	4 600	0	0	157 706	544 166
	19 428	17 745	0	0	0	0	0	16 444	118 418
	0	37 781	0	471	460	0	0	0	50 987
	0	0	0	0	0	0	0	17 548	26 646
	0	0	0	0	778	0	0	0	778
	0	0	0	0	512	0	0	0	512
	0	0	N/A	1	N/A	0	0	0	3
	2	7	N/A	1	N/A	1	0	12	31
	10	2	N/A	3	N/A	0	1	12	54
	12	9	N/A	5	N/A	1	1	24	88
	1	6	N/A	1	N/A	1	0	12	34
	1	6	N/A	1	N/A	1	0	24	41
	29	33	N/A	19	N/A	0	1	47	188
	0	0	N/A	6	N/A	0	0	17	33
	10	19	N/A	13	N/A	0	0	12	235
	40	58	N/A	39	N/A	2		100	497
	39 879	65 852	N/A	13 306	N/A	9 274	4 636	46 797	409 584
	893	1 105	N/A	1 633	N/A	0	0	1 107	11 617
	6 299	11 875	N/A	5 228	N/A	0	0	0	71 086
	Yes	Yes	N/A	Yes	N/A	No	No	Yes	N/R
	Yes	Yes	N/A	Yes	N/A	No	No	Yes	N/R
	No	Yes	N/A	Yes	N/A	No	No	Yes	N/R
	0	0	N/A	0	4	0	0	0	8
	9	21	N/A	1	2	0	0	40	97
	12	42	N/A	14	4	5	0	52	179
	4	8	N/A	11	2	1	0	20	54
	25	71	N/A	26	12	6	0	112	338
	2	6	N/A	0	2	0	0	23	65
	266	560	N/A	495	86	70	0	1 343	3 298
	51	108	N/A	0	3	0	0	61	391
	19%	19%	N/A	0%	3%	0%	0%	5%	12%
	4 253	11 555	N/A	8 636	1 364	1 900	0	15 916	65 124
	23.31	24.44	N/A	23.39	19.42	23.67	0	11.81	24.16



	Unit	Goals	SAC	SRC	LAC	SOGB	SCC	PSG	Okomu	
Villages data (only for estate villages)										
Estate villages	nb		9	11	83	23	N/A	1	6	
Population - Housed employees	nb		232	397	4 593	6 444	N/A	210	5 527	
Population - Dependents	nb		689	1 782	12 537	17 290	N/A	0	3 525	
Population - Illegal occupants	nb		0	0	0	12	N/A	0	0	
Population - Number of other occupants	nb		0	0	1 542	1 432	N/A	23	0	
Total - Population	nb		921	2 179	18 672	25 178	N/A	233	9 052	
Housing	nb		222	385	4 675	4 403	N/A	161	4 531	
New housing	nb		20	0	76	113	N/A	0	156	
Renovated housing	nb		0	2	53	7	N/A	11	378	
Kitchens	nb		229	385	1 315	4 212	N/A	157	2 983	
New kitchens	nb		12	0	52	107	N/A	0	268	
Renovated kitchens	nb		0	2	71	3	N/A	11	283	
Latrines	nb		215	229	1 847	3 831	N/A	161	4 003	
News Latrines	nb		14	8	278	171	N/A	0	156	
Renovated latrines	nb		0	2	127	17	N/A	11	147	
Showers	nb		208	229	1 789	3 965	N/A	161	3 635	
News showers	nb		14	8	243	112	N/A	0	156	
Renovated showers	nb		0	2	154	16	N/A	11	147	
Water points	nb		57	40	303	515	N/A	161	6 029	
Sport fields	nb		4	7	53	23	N/A	1	6	
Shops	nb		0	1	4	383	N/A	0	137	
Clubs	nb		1	2	2	14	N/A	2	4	
Market places	nb		0	1	3	16	N/A	0	2	
Gathering places	nb		1	5	25	21	N/A	2	6	



	Safacam	Socapalm	Camseeds	Brabanta	Agripalma	Socfin Cambodia	Socfindo	TOTAL
	13	31	N/A	37	N/A	8	42	264
	2 087	5 273	N/A	1 039	N/A	1 023	5 178	32 003
	8 348	9 115	N/A	5 528	N/A	728	14 578	74 120
	18	54	N/A	46	N/A	0	0	130
	0	5 501	N/A	852	N/A	0	1 234	10 584
	10 453	19 943	N/A	7 465	N/A	1 751	20 990	116 837
	2 162	4 791	N/A	1 046	N/A	837	5 705	28 918
	29	85	N/A	0	N/A	0	0	479
	82	44	N/A	124	N/A	1	546	1 248
	1 498	3 714	N/A	610	N/A	813	5 463	21 379
	44	78	N/A	12	N/A	0	0	573
	20	55	N/A	27	N/A	0	20	492
	1 761	3 177	N/A	627	N/A	748	3 707	20 306
	380	110	N/A	273	N/A	0	88	1 478
	0	24	N/A	7	N/A	0	66	401
	0	1 176	N/A	512	N/A	230	4 245	16 150
	0	24	N/A	19	N/A	0	43	619
	0	28	N/A	6	N/A	0	30	394
	126	578	N/A	89	N/A	110	10 611	18 619
	12	31	N/A	10	N/A	8	126	281
	6	140	N/A	9	N/A	8	849	1 537
	9	45	N/A	4	N/A	0	34	117
	12	3	N/A	4	N/A	0	12	53
	14	16	N/A	2	N/A	5	56	153



7.2 GRI Index

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102-5	Ownership and legal form	Socfin financial report 2023
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102-51	Date of most recent report	Sustainability report 2023 published in April/May 2024
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	info@socfin.com
		www.socfin.com/en/contact
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Extended Compliance Option
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302-3	Energy intensity	7.1 Key data
302-4	Reduction of energy consumption	4.4.3.4 We perform preventive maintenance to reduce energy consumption 4.5.3 We invest in renewable energy production 7.1 Key data
302-5	Reductions in energy requirements of products and services	4.4.3.4 We perform preventive maintenance to reduce energy consumption 4.5.3 We invest in renewable energy production 7.1 Key data
303	Water	
303-1	Water withdrawal by source	4.4.1 Our water and soil management



303-2	Water sources significantly affected by withdrawal of water	4.4.1 Our water and soil management
304	Biodiversity	
304-2	Significant impacts of activities, products, and services on biodiversity	2.4.1.3 Our partners for development projects
		4.4 Our natural resource management system
304-3	Habitats protected or restored	3.3.6 Protection of indigenous populations
		4.4.3 We protect biodiversity and support its enhancement
305	Emissions	
305-1	Direct (Scope 1) GHG emissions	4.4.3.2 We are committed to implementing best management practices to prevent air emissions and improve air quality
		7.1 Key data
305-4	GHG emissions intensity	7.1 Key data
305-5	Reduction of GHG emissions	4.4.3.4 We perform preventive maintenance to reduce energy consumption
		7.1 Key data
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	7.1 Key data
306	Effluents and Waste	
306-1	Water discharge by quality and destination	4.4.1 Our water and soil management
306-2	Waste by type and disposal method	4.4.2 We recycle our waste
		4.4.3.3 We strive to reduce our chemical and inorganic fertilizer use
		4.5.3.4 Biomass dryers
		7.1 Key data
307	Environmental compliance	
307-1	Non-compliance with environmental laws and regulations	4.4.3.5 Reporting on environmental non-conformities
308	Supplier environmental assessment	
308-1	New suppliers that were screened using environmental criteria	2.5 Improvement of our supply chain transparency
400	Social	
401	Employment	
401-1	New employee hires and employee turnover	3.4.2 Our key human resources data
		7.1 Key data
401-3	Parental leave	7.1 Key data
403	Occupational health and safety	
403-1	Occupational health and safety management system	2.5.4 Security in the supply chain
		3.4.3 Occupational safety of our employees, a priority
403-2	Hazard identification, risk assessment and investigation of adverse events	3.4.3 Occupational safety of our employees, a priority
403-3	Occupational Health Services	3.4.3 Occupational safety of our employees, a priority
403-5	Occupational health and safety training for workers	3.1 Context
		4.4.3 We protect biodiversity and support its enhancement
403-6	Promotion of workers' health	3.4.3 Occupational safety of our employees, a priority
		3.4.4 Our employee health policys
403-9	Accidents at work	3.4.3.5 Accident rate
		7.1 Key data



404	Training and education	
404-1	Average hours of training per year per employee	3.4.3.3 Staff training and sensitization 7.1 Key data
404-2	Programs for upgrading employee skills and transition assistance programs	3.4.3.3 Staff training and sensitization
405	Diversity and equal opportunity	
405-1	Diversity of governance bodies and employees	3.4.2 Our key human resources data 7.1 Key data
408	Child labor	
408-1	Operations and suppliers at significant risk for incidents of child labor	1.8.2.2 We apply a zero tolerance approach to
409	Forced or compulsory labor	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	1.8.2.2 We apply a zero tolerance approach to
410	Security practices	
410-1	Security personnel trained in human rights policies or procedures	3.4 Our social commitment to our employees and respect of their human rights
413	Local communities	
413-2	Operations with significant actual and potential negative impacts on local communities	3.3.3 Our commitment to respecting the rights of the communities: FPIC 4.4.3 We protect biodiversity and support its enhancement

GRI 207 (taxation), GRI 201-3 and 404-2 (retirement), and 404-3 (career development) will be available in the plantations' 2023 sustainability reports.



7.3

Approach

Reporting scope:

The sites and the operational companies (Socfinco FR, Sodimex FR, Sogescol FR, Induservices FR, Centrages and Induservices Luxembourg).

Calendar and data collection:

To draft this report, the following actions were taken:

- On a monthly basis during the year 2023, we have collected data on health and safety in the workplace;
- Bi-annually, the sites sent their complete HSE reports (Health, Safety and Environment);
- The data related to education and our villages were gathered in December 2023 for the year 2023;
- In January 2024, the updated GRI standards that took effect were read in order to update the table of contents of the plantations' sustainability report;
- The data related to our health services, human resources, sustainability budgets and traceability were collected in the months January/February 2024 for the year 2023;
- These data were verified, corrected if necessary and statistically processed (descriptive statistics);
- Each site is requested to draft its own sustainability report following a table of contents that evolved compared to the previous year, based on the required modifications as per the implementation or revision of certain indicators or information. The 2023 site reports were sent in February 2024;
- Subsequently, we verified the site reports. Remarkable site actions were selected to be highlighted in the report;
- The report is then drafted and includes extracts from the sites' sustainability reports and achievements on departmental level;
- This report was validated by at least one member of Socfin S.A.'s Board of Directors;
- The 2023 sustainability report was published in April 2024.

Based on evaluations from third parties (such as the SPOTT program or EcoVadis survey), we identified the data/indicators that needed to be added/modified to the list of information to be collected from the sites for next year's report.

7.4

Taxonomy

The EU taxonomy: Consolidated information under Art. 8 of the Taxonomy Regulations.

The EU taxonomy is a classification system for environmentally sustainable economic activities, developed by the European Commission to promote sustainable investments and the implementation of the European Green Deal.

Socfin Group assessed the taxonomy eligibility of its economic activities for the reporting period 2023.

- **Socfin Group's main activities: Taxonomy-non eligible**

Socfin assessed all its taxonomy-eligible economic activities listed in the Climate Delegated Act based on the company activities as an agro-industrial group. The Climate Delegated Act focuses on economic activities and sectors that have the

highest potential to achieve the climate change mitigation and adaptation objectives. Sectors covered are energy, certain processing activities (agriculture is not included), transport and buildings.

Socfin Group's evaluation of its taxonomy eligibility focused on the identified economic activities such as provision of goods and services to the market, as such generating income. Within this context, Socfin, as an agro-industrial group, defines oil palm, natural rubber cultivation as well as palm oil, palm kernel, palm kernel oil and natural rubber production as its core commercial activities, which are taxonomy-non eligible.

Accounting principles

The evaluation of the taxonomy eligibility or non-eligibility of Socfin's turnover, capital expenditure and operating costs was conducted in accordance with the specifications and definitions set out in Annex I to the Delegated Act under Article 8 of the Delegated Act. The accounting methods used as part of this process are described hereafter:

- **Turnover**

The proportion of taxonomy-eligible economic activities in the total Group turnover was calculated as the net proportion of the turnover from products and services linked to taxonomy-eligible economic activities (numerator) divided by the net turnover (denominator). Socfin did not identify taxonomy-eligible activities, as explained above, and thus does not record a proportion of its turnover in the numerator of the turnover.

- **Capital expenditure**

The Capex key performance indicator is defined as taxonomy-eligible capital expenditure (numerator) divided by the total Group capital expenditure (denominator). Socfin did not identify taxonomy-eligible activities, as explained above and thus did not record any capital expenditure in the capital expenditure numerator.

- **Operating costs**

The Opex key performance indicator is defined as taxonomy-eligible operating costs (numerator) divided by the total Group operating costs (denominator). Socfin did not identify taxonomy-eligible activities, as explained above and thus did not record any operating costs in the operating cost numerator.



7.5

Corporate governance principles of the Luxembourg Stock Exchange (December 2017)

Corporate governance principles of the Luxembourg Stock Exchange (December 2017)	Corresponding information of Socfin S.A.	Report chapter
Principle 9 – Corporate social responsibility		
The company shall define its corporate social responsibility policy with respect to social and environmental aspects	Responsible Management Policy	1.8.1
Recommendation 9.1 The company shall integrate the CSR aspects in its strategy for the creation of long-term value, and shall describe how the CSR measures are contributing thereto	Responsible Management Policy	1.8.1
Recommendation 9.2 The company shall present the CSR information in a dedicated report or within its management report, in a specific section or in an appendix relating to sustainable development. It shall analyze the sustainability of its activities and shall provide clear and transparent non-financial information in support	Sustainability report	Complete report
Guideline The company is encouraged to use a framework recognized at international level (Global Reporting Initiative, International Integrated Reporting Framework, SASB sustainability standards, FSB-TCFD Climate related financial disclosures and/or similar standards) in preparing such a report. It is invited to align itself with the 17 United Nations Sustainable Development Goals	GRI Index	7.2
Recommendation 9.3 The Board shall regularly consider the company’s non-financial risks, including in particular the social, societal and environmental risks	Social, societal and environmental risks are treated by the Board bi-annually	1.6
Recommendation 9.4 The company shall publish a methodological memorandum, either in its CSR report or on its website, relating to the way in which significant factors have been identified and data have been established	Methodology	7.3
Guideline 1 The company shall show, in the form of a scoreboard, the CSR performance indicators applicable to its business activities. The company is invited to present the indicators by making a comparison over time	Some indicators are present in dedicated chapters, others are spread over several chapters	



By way of illustration, the significant indicators could include:			
	o workforce	Workforce	SDG, 1, 3.4.1.5, 3.4.1.6, 3.4.2 and 7.1
	o staff training	Staff training	2.2, 2.4.1.2, 2.4.1.4, 2.5.3, 2.5.4, 3.1, 3.4.3.2, 3.4.3.3, 3.4.3.5, 3.4.4.3, 4.4.1.1, 4.4.2.1, 4.4.3.5 and 4.5.2
	o safety	Safety	2.5.4, 3.1 and 3.4
	o absenteeism	Absenteeism	3.4.3.5
	o gender balance	Gender balance	1.5, 3.4.1.4, 3.4.1.5 and 3.4.1.7
	o subcontracting and relations with suppliers	Subcontracting	1.8.1, 1.8.2.1, 2.4.1.1, 2.5.3, 2.5.4, 3.4.1.1, 3.4.4.2 and 4.4.3.1
	o energy consumption	Energy consumption	3.3.7.1, 4.2, 4.4 and 4.5.3
	o water consumption	Water consumption	3.2, 3.3.7.1, 3.4.6.1, 4.2 and 4.4
	o waste treatment	Waste treatment	4.1. 4.4 and 4.5.3.3
	o CO ₂ emissions	CO ₂ emissions	4.4.3.2 and 4.5.3
	o adaptation to the consequences of climate change	Adaptation to the consequences of climate change	4.5.2
	o measures taken to preserve or develop biodiversity	Measures taken to preserve or develop biodiversity	4.4



7.6

Glossary

Abbreviation	Meaning
ACMS	Cameroonian association for the social marketing
AFS	Agricultural Family Schools
AIBEF	Ivorian Association for Family Welfare
AIDS	Acquired Immunodeficiency Syndrome
AIPH	Interprofessional Association of Oil Palm
APAE/APPA	Association of Professionals in Alternance Education/Dual Teaching Professionals Association
APROMAC	Association of Natural Rubber Professionals of Côte d'Ivoire
BACUDA	Bagyelis Cultural Development Association (NGO)
BOD	Biological Oxygen Demand
CAP	Certificate of professional competence
CBA	Collective Bargaining Agreement
CH ₄	Methane
CIRAD	Centre de cooperation International en recherche Agronomique pour le Développement (Agricultural research for development)
CNRA	National Center for Agronomic Research - Centre National de Recherche Agronomique
CO ₂	Carbon dioxide
CO ₂ e	Net emissions in CO2 equivalent
COD	Chemical Oxygen Demand
COTPAB	Bilingual Agricultural Vocational and Technical College
COVID-19	Coronavirus 2019
CPO	Crude Palm Oil
CSR	Corporate Social Responsibility
DART	Days Away from work, days of Restricted work activity or job Transfer
DEA	Direction de l'Exploitation Agricole (SOGB) - Farming Operations Department
DEG	Deutsche Investitions und Entwicklungsgesellschaft - German Investment and Development Cooperation
DEPN	Agency of Ecology and Nature Protection
DRC	Democratic Republic of Congo
DWB	Doctors Without Borders
EF	Earthworm Foundation
EFB	Empty Fresh Bunches
EMS	Environmental Management System
EU	European Union
EUR	Euros
FAO	The Food and Agriculture Organization
FEFO	First Expired – First Out
FFB	Fresh Fruit Bunches
FISDES	Swiss-Côte d'Ivoire Economic and Social Development Fund
FPIC	Free, Prior and Informed Consent
GGAP	GLOBAL G.A.P (organic certification)
GGAP	GLOBAL G.A.P (organic certification)
GHG	Greenhouse gas emissions
GPS	Global Positioning System



Abbreviation	Meaning
GPSNR	Global Platform for Sustainable Natural Rubber
GRI	Global Reporting Initiative
h	Hour
ha	Hectare
HCS	High Carbon Stock
HIV	Human Immunodeficiency Virus
HSE	Health, Safety and Environment
HSE	Health, Safety and Environment
HVC	High Conservation Values
IECD	European Institute for Development Cooperation
IFC	French Rubber Institute - Institut Français du Caoutchouc
IFC	International Finance Corporation
IFER	Training Institution for Rural Entrepreneurship
ILO	International Labour Organisation
ISO	International Organization for Standardization
IUCN	International Union for Conservation of Nature
kg	Kilogram
km	Kilometer
KVA	Kilovoltampere
kW/c	KiloWatt peak - Unit used for solar photovoltaic
kWh	Kilowatt hour
l	Liter
LCA	Life Cycle Assessment
LUC	Land Use Change
LUCA	Land Use Change Analysis
M€	Million euros
m ₃	Cubic meter
mg	Milligram
MINDCAF	Ministry of State Domains and Land Affairs (Cameroon)
MINESEC	Ministry of Secondary Education (Cameroon)
MSME	Micro, Small, and Medium Enterprises
MW	Megawatt
MWh	Megawatt hour
N/A	Not Applicable
N/R	Not Relevant
N ₂ O	Nitrous oxide
nb	Number
NGO	Non-Governmental Organizations
NSSF	National Social Security Fund (Cambodia)
OHS	Occupational Health and Safety
P&C	Principles and Criteria (RSPO)
P/C	Pieces
PEFC	Programme for the Endorsement of Forest Certification
PKO	Palm Kernel Oil
PPE	Personal Protective Equipment
QHSE	Quality, Health, Safety and Environment
R&D	Research and Development
RaCP	Remediation and Compensation Procedure



7.6

Glossary

Abbreviation	Meaning
RD	Democratic Republic (of Congo)
RSPO	Roundtable on Sustainable Palm Oil
SAFA	Saturated Fatty Acids
SCB	Commercial Bank of Cameroon
SDG	Sustainable Development Goals
SIW	Special industrial Waste
SME	Small and Medium Sized Enterprises
SNI	Indonesian certification
SPOTT	Sustainability Policy Transparency Toolkit
SRI	Indonesian certification
T	Ton
T dry	Ton of dry rubber
TIP	Tire Industry Project
Toga	Tanaman Obat Keluarga-Family Medicinal Garden (Socfindo - Indonesia)
UN	United Nations
UNDRIP	United Nations Declaration on the Rights of Indigenous Peoples
UNFPA	United Nations Population Fund
USD	US Dollar
VSB	Very Small Businesses
WBCSD	World Business Council for Sustainable Development
WHO	World Health Organization
WWF	World Wide Fund for Nature
WWF	World Wide Fund for Nature
WASSCE	West African Senior School Certificate Examination
WBCSD	World Business Council for Sustainable Development
WWF	World Wide Fund for Nature





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