



Supporting the 1.5°C Agri Sector Roadmap

November 2023

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Introduction

In 2021, alongside 14 global agricultural trading and processing organisations we agreed a shared roadmap to accelerate actions to halt commodity-linked deforestation supply chains, including soy and palm, consistent with a 1.5°C pathway.

The [Agriculture Sector Roadmap](#) aims to work alongside producers and downstream partners to increasing transparency and traceability and to develop long-term, sustainable solutions to tackle deforestation in higher risk areas.

The ambition of the Roadmap aligns with the goals of the Paris Agreement to limit global warming to no more than 1.5°C above pre-industrial level. In line with this, Olam Agri is accelerating our climate action efforts and plans to establish near-term emissions reductions in line with the Science Based Targets initiative (SBTi).

Olam Group is committed to setting targets aligned to Business Ambition for 1.5°C (which includes net zero targets), and Olam Agri aims to submit our individual specific near-term reduction targets to SBTi for validation over the next several months.

We measure corporate carbon footprint across three Scopes in line with the Greenhouse Gas Protocol – direct emissions from owned or controlled sources (Scope 1), indirect emissions from purchased energy (Scope 2), and indirect emissions that occur in the value chain (Scope 3). We continue to improve the comprehensiveness and granularity of our footprint measurement with the help of lifecycle analysis tools like the digital footprint calculator in the AtSource sustainability management system and corporate footprint accounting tools like Terrascope, which is an enterprise-grade, end-to-end, smart carbon measurement and management SaaS (software as a service) platform that tackles scope 1, 2 and 3 emissions.

Soy

The soy sector is committed to eliminating deforestation. In addition to the Soy Moratorium which has successfully combatted deforestation in the Brazilian Amazon biome, the sector is committed to eliminating deforestation linked to soy areas in the Chaco, Cerrado and Amazon biomes in 2025 and the conversion of native vegetation no later than 2030.

The Roadmap has the potential to protect 255 million hectares of native vegetation in Brazil. Using the FAO-based definition for deforestation and conversion of primary vegetation, it is adopting the reference date of 2023 for monitoring and reporting conversion in non-forest vegetation until all signatories implement their commitments no later than 2030.

Olam Agri continually strives to improve traceability through our processes and digital platforms. We support initiatives, such as the Soy Moratorium and the Roundtable on Responsible Soy (RTRS), that promote sustainable and responsible production, advance systems, and controls

to map and verify the identity and source of soybeans and engage with farmers to prevent deforestation and the conversion based on the definitions worked in this roadmap.

Approximately 94% of our directly sourced soy is from Parana and Rio Grande do Sul in Brazil, where there is no deforestation. Of our soy sourced from Mato Grosso and Goias, we have traced 100% (using Agrottools) and confirmed it deforestation-free. We do not source from any supplier that has committed unauthorised land clearing or labour rights violations as identified by IBAMA, Inspeção do Trabalho and the Soy Moratorium. Soy sourced through intermediaries is traceable to the grain elevators, and we are fully committed to engaging more than 900 elevators, one by one, so they can be traced to their farmers. This is an ongoing effort in collaboration with our suppliers and other members of the industry under the roadmap.

Palm

The palm sector is committed to advancing sustainable and traceable supply chains with the aim of delivering all palm volumes as NDPE (no deforestation, no peat drainage, no exploitation) by 2025.

At Olam Agri, this means that we must be fully traceable to farms. All of our palm volumes globally are 100% traceable to mill (TTM) with 80.21% traceable to plantation (TTP) with volumes in most of our origins already fully traceable. Our traceability data is updated and published in our [palm oil dashboard](#).

For more details on the Palm and Soy sector progress, please refer to [Tropical Forest Alliance \(TFA\) website](#)