



Olam Agri

Plantations, Concessions & Farms Code



Introduction

We're committed to responsible land management, taking into consideration various environmental and social risks and opportunities.

This Code should be read in conjunction with other relevant Policies/Codes that together form our Sustainability Framework, and which address our business activities across the complete supply chain.



This Code outlines our process and standards for managing the environmental and social requirements of our new and existing upstream developments as well as our acquisitions across their lifecycle.

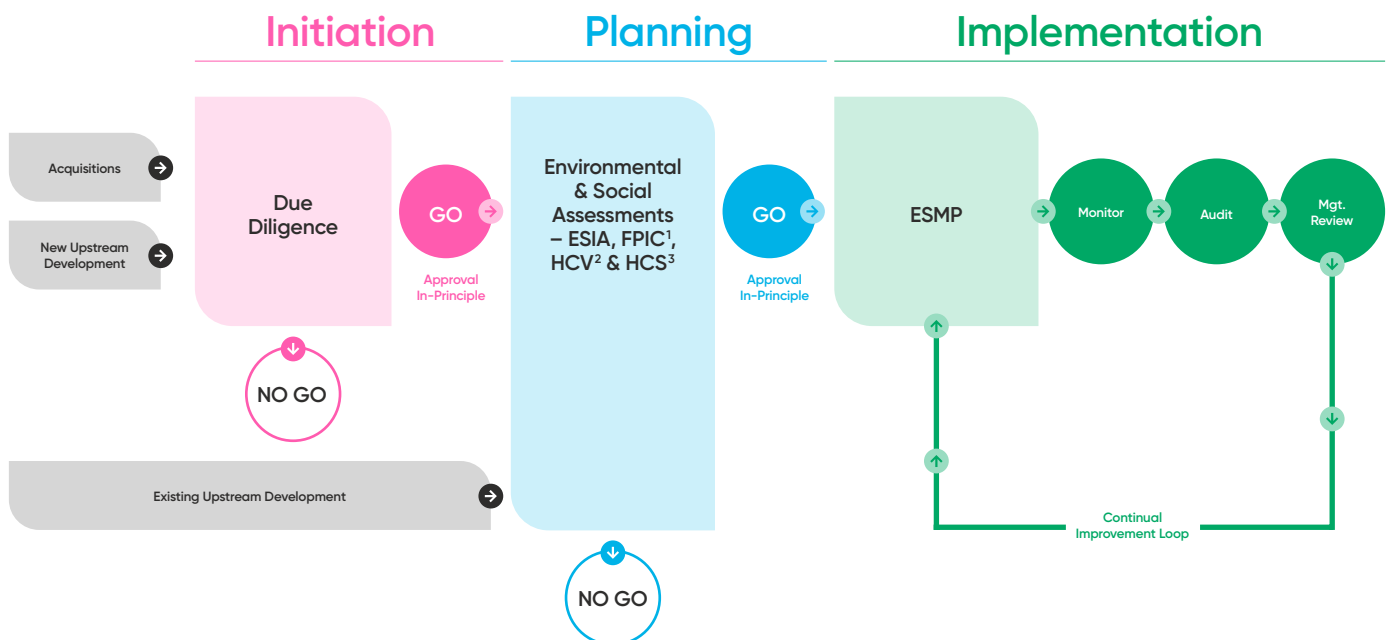
It applies to all Olam Agri-managed plantations, concessions, and farms, as well as our joint ventures. For third-party suppliers, please refer to our Supplier Code or specific product Policy.

We have minimum acceptable standards for all our upstream operations:

- We require comprehensive legal, environmental, and social scoping and assessment to ensure compliance with our policies, objectives, and any relevant laws/charters, as well as public commitments to good practice before investing.
- We identify the most important Corporate Responsibility and Sustainability (CR&S) issues for our upstream operations, complete our Due Diligence Checklist, and apply our guidance for Environmental and Social Impact Assessments (ESIA).
- Each business must address the relevant requirements of this Code through an Environment and Social Management Plan (ESMP) and comply with the commitments of our Sustainability Framework.
- Depending on the nature of the business there may be additional CR&S commitments related to external certification standards e.g. Rainforest Alliance and the RSPO.

Upstream Development Process

Our upstream development process adopts a phased approach, consisting of; Initiation, Planning, Implementation and Continual Improvement.



¹ Free Prior & Informed Consent ² High Conservation Value ³ High Carbon Stock

Initiation Phase

It's our Policy to conduct comprehensive legal, social, and environmental due diligence before we acquire new land or start any development.

Due Diligence

Our CR&S function (or their proxy) completes a Due Diligence Checklist on behalf of the business. It's carried out in the early stages of evaluating land for new developments, especially greenfield sites, and in the risk and impact assessment phase of an upstream acquisition or an upstream project before the project finance is released.

Conducting comprehensive due diligence early helps each business identify potential environmental and/or social risks and opportunities that might arise. This can significantly reduce project viability risks and development costs (while enhancing our environmental and social license to operate), future operational costs and the project delivery timescale.



Planning Phase

Once approval in principle has been obtained, we conduct comprehensive Environmental and Social Impact Assessments (ESIAs) before we complete any acquisition, or we commence any land development or operations.

ESIAs

An ESIA aims to establish a project's environmental and social baseline and propose mitigation measures through management and monitoring plans for the life of the upstream operation.

ESIAs include High Conservation Value (HCV) and High Carbon Stock (HCS) assessments and Free Prior and Informed Consent (FPIC) procedures where applicable, as well as any considered measures to avoid or mitigate Greenhouse Gas (GHG) emissions.

To provide a consistent approach across our business, we carry out the terms of reference for the ESIA using the detailed guidance accompanying the Code. The ESIA, HCV, HCS and FPIC form part of our project review process before achieving final approval.

Implementation Phase

Following the successful outcome of the Initiation and/or Planning Phases each plantation, concession and farm must develop and implement an Environmental and Social Management Plan (ESMP), incorporating a continual improvement loop.

ESMPs

The ESMP describes the systematic and documented measures to address the Code requirements and any specific issues identified either by our due diligence process and/or our assessment of environmental and social impacts in the ESIA, FPIC and HCV processes.

The Plan will address all ten requirements of this Code unless any are proven to be irrelevant to a specific upstream operation. It will describe and drive the

necessary improvement actions, assign appropriate roles and responsibilities, set clear timescales for delivery, and communicate performance progress.

It will be used to contribute to the Key Results Area (KRA) for our plantations, concessions, and farms managers.

Summary of the ESMP Key Requirements

1 Assessment & Management

We conduct ESIA's to identify aspects of our business that could give rise to potential environmental and social impacts (negative and/or positive). We use these assessments to establish an ESMP for each operation encompassing the following nine areas.

2 Biodiversity & Habitats

We favour modified habitats over natural habitats wherever feasible and won't carry out production in areas of critical habitat, including HCV areas. Our actions follow the mitigation hierarchy that favours impact avoidance over mitigation but we also seek to minimise, restore and offset any impacts arising from our operations, in this order of priority.

3 Energy Usage & GHG Emissions

We follow the principles of cleaner production, and we set improvement targets and implement activities that avoid excessive carbon emissions (including clearance of lands with HCS), aim to increase carbon storage and energy efficiency, reduce dependence on non-renewable resources and increase the proportion of renewable energy wherever possible.

4 Natural Resources

Water management: We'll improve our water and wastewater efficiency. Operations using surface and groundwater for irrigation and/or located in water vulnerable areas (e.g. too much, too little, quality issues etc.) require an Integrated Water Resource Management (IWRM) Plan.

Soil: We take measures to minimise the risk of erosion and soil degradation, and to maintain or enhance soil fertility.

Nutrients: We prevent, reduce or control contamination of groundwater and surface water from runoff and leaching of excess crop nutrients through fertiliser best management practices.

Summary of the ESMP Key Requirements **continued**

5 Waste & Recycling

We actively encourage the reduction of waste from all aspects of the site operation. We follow the waste hierarchy in that wastes will be recovered and reused whenever possible with residual wastes being treated, destroyed, and disposed of in an environmentally sound manner.

6 Chemicals

We ensure the safe use and handling of all chemicals. We provide training and instructions for safe application and use of appropriate personal protective equipment. The use of pesticides will be minimised and continually evaluated, and pesticides in WHO¹ Classes 1a and 1b will not be used.

7 Labour & Working Conditions

Employment: We comply with all applicable ILO² standards, national legal requirements and industry standards.

The use of child labour is strictly prohibited and compliance with the ILO Convention 138 on the minimum age of employment and ILO Convention 182 on the worst forms of child labour are a prerequisite. We create an inclusive work environment that avoids any form of discrimination. We offer fair and equal pay, training, promotion opportunities and benefits to all workers for the same type of work. All operations must also comply with our Fair Employment Policy.

Training: We undertake worker training to ensure full understanding and effective implementation of this Code and key operating procedures.

Occupational Health & Safety: We identify and minimise occupational risks to workers and incorporate our Policy on health and safety. We address the identification of potential hazards and risks associated with each category of work; preventive protective measures; training of workers; documentation and reporting of accidents; emergency prevention, preparedness and response arrangements.

8 Transport Safety

We identify and address the risks associated with the transportation of all our employees and incorporate our Safety Code of Practice S-111 Work Related Vehicle Safety.

9 Communities & Economy

We address activities that could have an impact on wellbeing, health, employment, material interest, or local natural resources. Community rights and access will be addressed through FPIC. With the participation of local communities, we identify opportunities to contribute to community development and include a grievance mechanism for the resolution of any community concerns.

10 Animal Welfare

We'll optimise animal welfare conditions according to the Five Freedoms.

- 1 Freedom from Hunger and Thirst
- 2 Freedom from Discomfort
- 3 Freedom from Pain, Injury and Disease
- 4 Freedom to Express Normal Behaviour
- 5 Freedom from Fear and Distress

¹ World Health Organisation ² International Labour Organization

Continual Improvement

We adopt a cycle of continual improvement as part of our Implementation Phase.

We Monitor

- Each of our upstream operations implements specific KPIs and routinely reports against them for each relevant ESMP requirements.
- Additionally, they report their status against the CR&S controls in our Integrated Risk Assurance Framework.
- Our CR&S function reviews the results and escalates any significant issues to the relevant product business management and the Sustainability Committee of the Board.

We Review

- For each upstream operation, our CR&S function, the upstream operational management, and product business management performs a formal annual review.
- We use this review to assess the status and ongoing relevance of the ESMP; identify future resource in terms of financial, manpower and technical requirements; acknowledge and share positive progress made; and ensure the ongoing resilience of our upstream businesses.

We Audit

- Every year our CR&S function facilitates an internal audit of each upstream operation.
- We review the results of each audit with the operational management and share any learnings with our other upstream operations, developing and implementing any remedial action plans needed to address any significant issues.
- Audit findings are communicated to the product business management and the Board's Sustainability Committee.





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