



Siat
Group



Sustainability Report 2021

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*The logos of the United Nations' **Sustainable Development Goals (SDG)** are used in this report to highlight the link between Siat's indicators and international sustainability commitments. The numbers underneath the SDG logos refer to the document "Report of the Inter-Agency and Expert Group on Sustainable Development Goal Indicators".*



Contents

About this report	4
Vision	6
The Siat Group	8
Commitments	12
Human resources	16
Social responsibility	22
Environment	26
Continuous improvement	32

About this **report**

At a time when we hope to drop the masks from Covid for good and when it is time to return the traditional masks that once came out of Africa, we can finally retrieve our true faces, the faces of people who smile at each other and build bridges around common values.

This report presents the sustainability results of the Siat Group for the year 2021.

It presents the results of the indicators through numerical tables. Through focus, it highlights the faces and actions of the women and men without whom this “WE” would not exist.

The Siat Group has made sustainability part of its DNA (“Sustainable In All Terms”).

Originally consisting of a few HSE (Health, Safety and Environment) managers, the sustainable development or ESG (Environment, Social and Governance) department has grown to become an essential pillar in all the company's activities.

A major player in the agribusiness sector in Africa.

Siat is aware of the importance of taking a long-term approach to its business, the time it takes

to plant and the time it takes to harvest, process and deliver to market. This approach leads us to adopt a vision based on sustainable development and long-term actions, to protect people and the environment and to improve prosperity. Producing palm oil for the local market in increasingly populated areas, makes of Siat, through its experience, an essential economic and strategic partner for Africa and its food security.

Thanks to judicious investment in cogeneration systems.

Siat is less dependent on fossil fuels and uses renewable biomass from its plantations. Siat also manages large conservation areas and, with a deforestation-free development, Siat captures carbon in its plantations and is greenhouse gas neutral.

Participating in local projects creates the opportunity for long-term development.

Communities are Siat's partners, suppliers, skilled employees and best supporters. They are the key to future expansion of its plantations and of the smallholdings of its suppliers.

The ESG Team

FLORENT ROBERT
Group Sustainability
Manager

MARIAMA DIALLO
Assistant Group
Sustainability

BENEDICTA OKOLHO
Presco HSE

CEDRICK MISSANG
Siat Gabon HSE

FRANCIS BINANG
SNL HSE

KWAME SARPONG
GOPDC Assurance
Quality

ABDOULAYE DOSSO
CHC HSE

ZAINAB AKOR
Presco Quality

RAOUL NGOUMOU
Siat Gabon Quality

PATRICK NJEUMEN
CHC Quality Manager



The employees are the group's first partners.

They are its strength and its future. Siat takes responsibility for training and developing its employees to improve their skills and remuneration. The mechanisation of the most difficult tasks is also seen as an opportunity to improve working conditions, innovation and the economy.

Siat is aware of the controversies and risks associated with its activities.

In a degraded, increasingly populated and volatile environment, it requires a commitment to ESG practices that are sustainable, agriculture requires long-term thinking and resilience. In doing so, Siat supports its employees, cultivates its plantations and its good reputation, throughout its existences, making continuous improvement one of its pillars.

Anticipating changes and further strengthening the sustainability anchor at all levels is a must.

The organisation is a fundamental pillar, which is why the Board of Directors has created an ESG Committee since 2021, which ensures increased vigilance on all its issues and a constant relay with management.

This eighth annual report presents all the pillars of sustainable development that constitute the DNA of the group.

It is illustrated by African masks that bear witness to the cultural richness of the countries

FLORENT ROBERT
Group QHSE & Sustainability Manager

Note: Siat = Siat group = the Group = nv Siat sa

We value your comments and observations as a source of improvement and invite you to contact us at: florent.robert@siat-group.com or anonymously at www.siat-group.com/complaints-comments-suggestions section

Our **vision**



We are pleased to share with you

our annual sustainability report 2021

After several difficult years due to the economic situation and the pandemic, the agricultural commodity markets are recovering and are returning to a more equitable value for producers. In an unstable world where new balances are struggling to be formed, trade is destabilised, and energy prices are soaring. Africa is being hit hard by these phenomena, combined with climatic variations, with the result that food security is being called into question in many countries.

The Siat Group has been producing and marketing palm oil in Africa for more than 30 years, reducing in the countries where we are present the incongruity of importing oil from Asia or elsewhere, even

though the palm tree is native to the Gulf of Guinea and its oil has been consumed locally for centuries. High-quality natural rubber is a natural substitute for synthetic rubber when oil prices soar and provides producing countries with a significant foreign exchange income.

In recent years, the Siat Group has developed technologies that allow us to produce our own energy from the biomass of our own palm and rubber plantations. The production of renewable energy thus limits the effect of oil price fluctuations. Local production and marketing ensure a supply to the regional market and the use of planting material optimised for regional conditions limits climatic impacts.

In this way, the Siat Group contributes to the sustainability of local production, food security and the import of foreign currency into the countries where we operate. All this is only possible with a long-term vision that necessarily includes a sustainable development strategy, considering the human being, the planet and the sustainability of our activities through prosperity.

This report details last year's sustainability performance and is also a good place to highlight our priorities for the future and to present some of our activities and projects and the people behind them. It is our commitment to report publicly and transparently on our results. We are proud of our achievements, but we also measure our shortcomings and identify future areas of improvement. The sustainability unit is constantly building capacity and implementing actions in line with our roadmap and policies.

The environment is at the heart of our concerns, and we have developed low-carbon land and are preserving biodiversity-rich forest areas in conservation areas. These actions, combined with the cogeneration of electricity mean that we sequester more carbon than we emit. As we continue our efforts, we remain convinced that the creation of new conservation areas will benefit our environment and contribute to the reduction of climate impacts and others associated with monocultures. To this end, we are investing in remote-sensing and drones, among other technologies.

Creating decent jobs is at the heart of our commitment. We employ and train people from the rural communities around our plantations in agriculture and industry. Our vision is to mechanise and create

more skilled and less physically demanding jobs with better wages and working conditions. We consistently invest in training and expect a higher quality of work and products in return.

We work with the local communities to create a climate that is conducive to the co-development of our business and their aspirations. This includes the development of smallholder plantations that find a lucrative market outlet for their production. It also involves the creation of social projects and the awarding of school scholarships. Our vision is to pursue greater collaboration using modern methods of stakeholder engagement. We aim to increase our supply base, create income, and encourage communities to support our development through greater accountability.

Good governance is central to the success of our business. We encourage our employees to strictly adhere to our code of conduct. We recognise that despite our internal controls, there are still shortcomings and gaps, and we are putting in place actions that promote reporting and good management, while we protect whistleblowers, regardless of their grievances.

The quality of our products remains a major concern, which is why we are constantly upgrading our equipment while newly selected varieties are cultivated to ensure improved yields and quality of the finished products. Through technology, we are committed to full traceability in the belief that it is necessary to improve quality and ensure that there are no policy violations in our supply chain.

Africa needs a stronger, fairer, and greener agribusiness sector, and Siat is committed to playing an active role in this transformation.



1 | Siat Group

Worldwide Presence



NV Siat SAShareholding structure

Fimave nv	86.73%	G. Vandersmissen	0.76 %
Themisto	11.58%	E. Mansholt	0.66 %
		A. Van Damme	0.27 %



Deroose Plants SA - Belgium

Ownership Siat Belgium	81.36%
Bromelias and flowers	
China, USA, Belgium	



Compagnie Hévécicole de Cavally SA Ivory Coast

Ownership Siat Belgium	100%
Rubber plantation	5 329 ha + 27 ha
Dry rubber	9 476 t



Siat Cambodia co. Ltd

Ownership Siat Belgium	100%
Rubber plantation	2 710 ha 0 ha
Dry rubber	539 t



Ghana Oil Palm Development Company Ltd

Ownership Siat Belgium	100%
Palm plantation	8 202 ha + 228 ha
CPO production	33 775 t
PKO production	2 108 t
Refined products	17 475 t
Rubber plantation	771 ha 0 ha
Dry rubber	395 t

IVORY COAST

GHANA

NIGERIA

GABON

BELGIUM

CHINA

CAMBODIA

USA



Presco Plc - Nigeria

Ownership Siat Belgium	60%
Palm plantation	23 502 ha + 939 ha
CPO production	53 848 t
PKO production	4 263 t
Refined products	17 910 t
Rubber plantation R&D	126 ha 0 ha



Siat Nigeria Limited - Nigeria

Ownership Presco Pic	100%
Palm plantation	15 203 ha - 275 ha
CPO production	14 772 t
PKO production	3 549 t



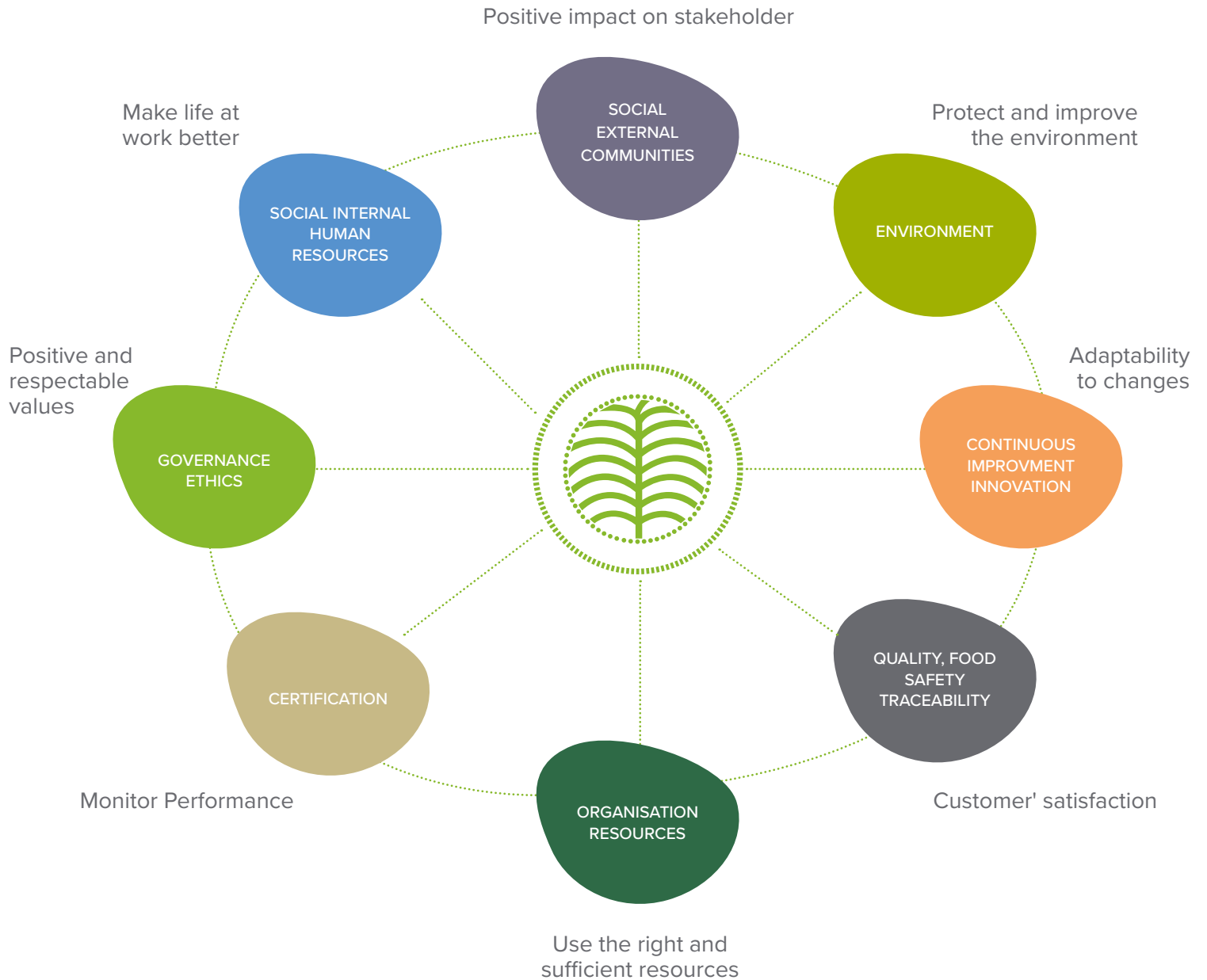
Siat Gabon SA

Ownership Siat Belgium	99%
Rubber plantation	12 222 ha + 31 ha
Dry rubber	5 495 t

t = 1 000 kg

+/- x xxx ha = evolution from 2020 to 2021

ESG & Sustainability Pillars



ACTIVITY

Siat, “**Société d’Investissement pour l’Agriculture Tropicale**” is an agro-industrial Group specialised in the establishment and management of industrial as well as smallholders’ plantations. Our core businesses are oil palm and natural rubber, horticulture is also part of our activities.

In 2013, the Company acquired a majority stake in the share capital of Deroose Plants and in 2017 in Exotic plant, thereby expanding its activities to biotechnology. The rationale of this investment was essentially to support the Research and Development Program and improve our performance in oil palm, rubber and cocoa, by means of dramatic progress in biotechnology, such as in vitro tissue-culture and to become a leader in the supply of high quality planting material to the treecrop industries. Siat seeks majority equity participation in the capital of private agro-industrial companies and our main activities are:

- Invest in the equity of agro-industrial companies;
- Manage the agro-industrial complexes in which Siat has a majority interest;

- Provide engineering and management services;
- Provide logistic support to the subsidiaries.

ECONOMY

New plantation developments have been done in accordance with the rules of the RSPO which are repeated in full in the internal procedures of the group (notably without deforestation, with impact studies and Free Prior and Informed Consent).

Siat manages a total of 66 331 ha of plantations including 46 907 ha of oil palm and 19 424 ha of rubber trees in Africa. The Siat group achieved 173 million euros in turnover in 2021.

CERTIFICATION

In 2017, we obtained ISO 9001 certification for the factories of Presco (Nigeria) and Cavally (Ivory Coast), in addition to the RSPO and FSSC certifications of GOPDC (Ghana) and the ISO 14001 certification of Mitzic (Gabon). In 2018, RSPO certification of GOPDC smallholders, ISO 14001 recertification of Mitzic and in 2019, RSPO certification of SNL, the first RSPO certified company in Nigeria. In 2021 GOPDC obtained ISO 9001

certification and is now fully RSPO, ISO and food safety certified.

ENVIRONMENT

The Group has three palm oil mills all equipped with cogeneration, of which two are equipped with effluent treatment by a biogas plant, and three rubber factories, of which two are equipped with a cogeneration plant. 53% of electricity used by Siat comes from renewable sources. 18% (7 050 MWh) is provided free of charge to the employees houses.

SOCIAL RESPONSIBILITY - INTERNAL

15 765 workers, of which 28% are women. 19 schools, 3 104 students, 130 teachers. 4 325 houses for employees and their families.

SOCIAL RESPONSIBILITY - EXTERNAL

268 166 euros were spent on community projects (road maintenance, electrification, education, water) or 28% of our social commitment to spend 0.5% of profit + 0.5% of turnover on social projects. A positive percentage despite group losses due to economic conditions in several plantations.



2 | Commitments

OUR POLICIES

The group and its subsidiaries have specific policies that encourage the management of each estate to respect corporate values in matters of good governance, occupational health and safety, product quality and compliance, respect of the environment and social relations.

Siat group and Siat staff are committed to meeting the following objectives:

- Respect laws and regulations in force, regulating all activities ranging from production to processing and marketing of Siat's products.
- Respect the identified High Conservation Value and Carbon stock areas (HCV & HCSA), by preserving areas of interest to the population, protecting endangered fauna and flora and preserving water- courses within the plantations.
- Minimize the environmental impact of industrial activities, through the enforcement of strict procedures on waste-management and on hydro-carbon and chemical use.
- Minimize fossil energy, by recycling industrial waste into renewable energy and by reducing industrial waste production.
- Protect Siat's employees by minimizing occupational hazards, providing

them with adequate collective and personal protective equipment and health coverage.

- Provide a respectful, equitable and stimulating working environment, with possibilities for personal and professional development and access to training.
- Ensure that employment is freely chosen, there is nor child labour no forced, bonded, or involuntary labour in Siat and its supply chain.
- Protect complainants and whistleblowers.
- Respect and take into account the views of host communities by following the FPIC methodology and supporting their needs, more specifically through job creation, social project financing, support for schooling and local farmers.
- Improve Siat's level of performance and ensure regular monitoring of Siat's activities through internal and external audits.
- Promote research and development with key partners operating in Siat's sectors of activity.

Further information on Siat policies can be found on Siat website.

COLLECTIVE AMBITION TOWARDS CERTIFICATION

Since 2015, the Siat group has committed to achieve certification for all its subsidiaries and to implement action plans based on social, environmental and quality studies carried out by third parties.

Certification and external audits are means of proving that Siat policies and commitments are followed.

For further information on certification and supported initiatives:

FSSC: www.fssc22000.com

ISO: www.iso.org

RSPO: www.rspo.org

FPIC: www.forestpeoples.org ;

www.fao.org/indigenous-peoples

HCV: www.hcvnetwork.org

HCS: www.highcarbonstock.org

TFA: <http://tfa.goodylabs.com/en/insights/forest-positive-stories/towards-sustainable-palm-oil-in-africa>

Siat implements a NDPE policy, No Deforestation, No Peat soil, No Exploitation, preserves High Conservation Value areas, respects the High Carbon Stock approach as well as Human Rights.

FOCUS



The Siat Group
supports the SDG



5.1



BENEDICTA OKOLHO,
HSE Manager (article writer)

ESEOSA ISERHIENRHIEN, *HR Clerk*

PERPETUAL AFELEOKHAI, *Headwoman*

MARVIS IZEBHOR, *Insulator*

ENDURANCE OKUOVARHA, *Plantation Clerk*

HAPPINESS ARIGBE, *Welder*

*All recipients of award of passionate effort
in their career endeavours*

Needs of New Mothers & Gender Ambassadors

Presco Plc gender committee is driven with passion and commitment. The company continues to coordinate the implementation of gender-related issues through the gender committee, which has resulted into remarkable improvement and achievement of its targets.

The assessment of the needs of new mothers: motherhood can confer additional responsibility to a working new mother, and she requires significant personal and social changes to adapt to. Presco Plc acceded the recommendations of the Gender Committee following its needs assessment for pregnant and breast-feeding mothers. Among the recommendations was allocation of palm oil and light jobs for a period of six months after return from maternity leave.

The recommendation resulted in a revision of the policy on pregnant and breast-feeding mothers to include approval of provision for antenatal appointments according to trimester stages, a thirteen-week period for nursing mothers to close from work at 12 noon each day, to enable them administer breast milk to their young.

Contract breast-feeding mothers in Presco are pleased with the provisions made possible through the recommen-

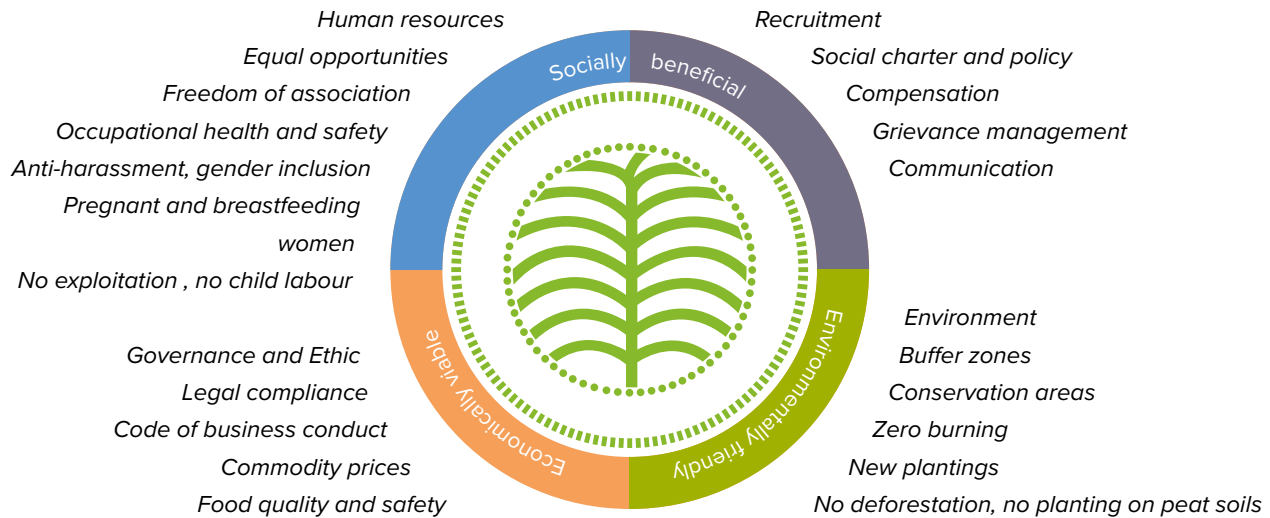
ation of the Gender Committee to Management, as they now happily fulfil their mothering roles while keeping their employment with the company and enjoying maternity leave benefits.

Induction of Gender Ambassadors: Through gender awareness campaigns by the gender committee, there has been improved awareness on gender issues, practices, and rights as evidenced in the confidence exuded and excitement expressed by female workers who now feel more psychologically secured.

At the commemoration of the International Women's Day tagged 'Break the Bias', the Gender Committee featured, an induction of its 'women ambassadors'. This induction, which is in recognition of selected young females, who are conspicuously notable in their job roles, was also followed by an award to the ambassadors. The recognition was with the intent of motivating other women folks, who are expected to break free from all complexes and maximize their endowed potentials, with a renewed drive.

It will help the male folks recognize the enormous potential in women and to consequently break the bias syndrome against women, especially in the workplace.

Siat policies and Commitments



STATUS OF CERTIFICATIONS								
Country	Estate	Crop	ISO			RSPO*		
			9 001	22 000	14 001	P&C	SCCS	P&C SH
Gabon	Siat Gabon	Rubber	to be determined	na	2015 09	na	na	na
Ghana	GOPDC	Palm	2021 11	2015 10	RSPO	2015 03	2016 03	2018 03
Nigeria	Presco	Palm	2017 11	2018 02	RSPO	2022	2020 06	na
	SNL	Palm	2023	2023	RSPO	2019 10	2019 10	2023
Ivory Coast	CHC	Rubber	2017 07	na	2022	na	na	na

* P&C: Principles & Criteria for plantations.
 SCCS: Supply Chain Certification Standard for Refinery and Crusher.
 P&C SH: Principles & Criteria for scheme and Independent SmallHolders.
 nc: not communicated - na: not applicable.



3 | Human resources

RURAL EMPLOYMENT

Like most agricultural companies, Siat mainly employs labourers. In certain regions, Siat is the largest private economic operator and employer.

These jobs are popular and nationally acknowledged as beneficial to local and national development. In addition, the Group supports numerous local farmers (smallholders) by purchasing their crops for processing.

The work of women is important and the proportion of female employees increased.

WORKERS' WELL BEING

Offering good working conditions to the employees is one of Siat's priorities. Therefore, we offer our employees decent and free living facilities such as housing, access to water and electricity and accessible health facilities for employees and their families. Each estate has a clinic with medical staff who is able to provide first aid care and to perform common medical analyses. Moreover, Siat facilitates access to education for employees' children by building or rehabilitating primary schools nearby or inside Siat concessions and by increasing the recognition for

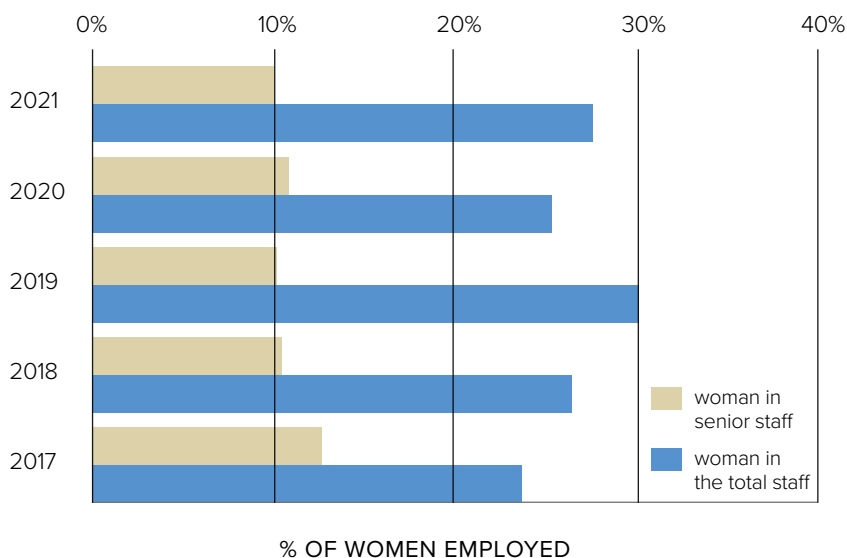
teachers' work, encouraging them to stay in rural isolated areas.

WORKERS' SAFETY

Our goal is to focus on prevention and to avoid as much as possible occupational injuries. To this end, Siat conducted an occupational risk assessment for each sector of its activities. These assessments helped us to better understand the risks associated to each workplace and the measures the company can undertake to reduce the risks to a minimum (training needs, personal and collective protective equipment, signage, etc.).

TRAINING AND AWARENESS

Each year, Siat organizes training for the employees of all its subsidiaries. A training and awareness-raising plan is drawn up and implemented in each department, with particular attention to the subjects of quality, sanitation, health, safety and environment. Upon recruitment, all new employees receive an induction.



FOCUS



The Siat Group
supports the SDG



5.1



FRANCIS **BINANG**,
SNL HSE MANAGER

UGOCHI **EUDORA**,
Welder

Celebrating women in Siat Nigeria

The women in Siat Nigeria defy stereotype while inspiring future generations of women to pursue their goals, as they prove that we are all capable of achieving anything that we set our minds to. We celebrate women for their contribution and achievements, in conjunction with international women's Day.

To start things off, meet Miss Amadi Ugochi Eudora, a welder based in Ubima workshop of Siat Nigeria. Ugochi, as she is popularly called, plays a significant role in the welding workshop as she is the only female in such a role within the entire subsidiary. She is paving the way to demonstrate that ordinary women can achieve extraordinary things. Ugochi is excelling in a predominantly male working environment.

In the Nigerian traditional society, women are expected to undertake clerical jobs within an office setting, rather than in the workshop. When she decided to take this role, her father never supported her from the initial

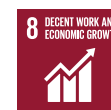
time, but this has changed over time as he has realised that his daughter is passionate and committed to the job.

In 2014, Ugochi joined Siat Nigeria Limited as welder mate. Due to her excellent performance, she was later promoted and given an award of Best Worker of the year. Ugochi said, her driving spirit has been the joy, passion, and the pride she received as the only female welding in the subsidiary.

As an ardent member of the Siat Women Forum, she intended that in the future she could own a welding workshop where she can empower other women like her. She believed that anyone could achieve their ambitions provided they are willing to work hard. Siat encourages and empowers women in varying layers of leadership and roles while creating a conducive environment that supports professional development, but also their personal responsibilities as mothers.



The Siat Group supports the SDG



8.8.1

OCCUPATIONAL ACCIDENTS		LTIF goal < 15					SIF goal < 0.10				
Country	Estate	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Gabon	Siat Gabon	11.5	16.0	11.3	12.6	8.6	0.24	0.24	0.22	0.22	0.17
Ghana	GOPDC	10.2	9.1	6.1	6.2	6.0	0.08	0.10	0.11	0.12	0.11
Nigeria	Presco	15.4	14.2	9.4	8.6	12.5	0.16	0.09	0.07	0.08	0.08
	SNL	16.2	19.2	15.6	15.6	8.1	0.38	0.18	0.14	0.26	0.32
Ivory Coast	CHC	3.3	3.0	2.4	1.1	1.6	0.08	0.07	0.05	0.04	0.03
Weighted average per staff member		15.8	15.0	11.8	9.6	8.8	0.24	0.12	1.05	0.15	0.15

LTIF = Lost Time Injury Frequency = (number of occupational injuries/number of hours worked) x 200 000

SIF = Serious Injury and Fatality = (number of sick days related to the number of occupational injuries/number of hours worked) x 1 000



The Siat Group supports the SDG



4.1

EDUCATION				
Country	Estate	Number of schools	Number of students	Number of teachers
Gabon	Siat Gabon	9	980	60
Ghana	GOPDC	1	474	20
Nigeria	Presco	2	120	6
	SNL	2	692	25
Ivory Coast	CHC	4	1 510	31
TOTAL 2021		19	3 104	130
TOTAL 2020		18	3 776	142
TOTAL 2019		18	3 521	138



The Siat Group supports the SDG



3.8

MEDICAL STRUCTURES

Country	Estate	Number of clinics	Number of doctors	Number of nurses	Average consultations per month Workers	Average consultations per month Other patients
Gabon	Siat Gabon	4	0	9	45	25
Ghana	GOPDC	1	1	11	529	197
Nigeria	Presco	4	1	14	1 757	289
	SNL	2	1	10	551	159
Ivory Coast	CHC	3	1	4	106	177
TOTAL 2021		14	4	48	2 988	847
TOTAL 2020		16	6	65	2 827	846
TOTAL 2019		20	5	59	3 701	1 122



The Siat Group supports the SDG



4.3

TRAINING AND AWARENESS

	TOTAL	CERTIFICATION		HEALTH & SAFETY					ENVIRONMENT				POLICIES				OTHERS				
		RSPO, ISO, FSSC	Internal audit and NC	Emergency situations	Risk and accident analysis	General H&S aspects	Driving	PPE	Chemical handling	Waste	Conservation areas	Resources management	Commitment of subcontractors	HR policies	HSE policies	Social policies	HR	Sanitation	Occupational training	Finances & management	Other training
Siat Gabon	1 113	108	41	61	146	157	8	6	37	110	5	0	0	0	93	0	0	177	0	0	224
GOPDC	8 851	1 832	0	0	0	0	46	0	0	0	0	0	0	1 635	1 635	1 635	168	311	608	6	975
Presco	6 834	335	0	961	0	2 440	45	315	213	307	454	0	0	268	268	0	5	681	143	19	380
SNL	42 156	2 653	89	3 615	2 858	12 148	1 060	502	803	1 745	2 320	40	25	7 668	2 483	268	894	1 585	37	7	1 356
CHC	652	12	0	30	57	0	71	0	138	0	0	0	0	0	19	0	0	0	0	18	307
TOTAL 2021	59 606	4 940	130	4 667	3 061	14 745	1 230	823	1 191	2 162	2 779	40	25	9 571	4 498	1 903	1 067	2 694	788	50	3 242
TOTAL 2020	49 255	244	14	1 547	278	13 155	83	3 725	1 044	2 041	3 544	0	5	8 478	4 829	1 716	24	2 351	435	11	5 731
TOTAL 2019	53 254	740	30	3 100	1 562	20 861	249	2 59	1 618	4 953	6 448	23	268	1 407	5 779	1 386	171	1 196	330	4	2 870



The Siat Group supports the SDG



6.1

NUMBER OF HOUSING UNITS AND WATER AND ELECTRICITY SUPPLY

Country	Estate	Number of housing units	m ³ Water/housing	kWh/housing
Gabon	Siat Gabon	1 405	31	533
Ghana	GOPDC	732	252	2 907
Nigeria	Presco	788	421	1 006
	SNL	240	530	6 371
Ivory Coast	CHC	870	84	2 115
TOTAL 2021		4 253	211	1 744
TOTAL 2020		4 335	206	1 725
TOTAL 2019		4 345	111	1 029



The Siat Group supports the SDG



5.5.2

EMPLOYEES PER SUBSIDIARY

Country	Estate	PERMANENT				TEMPORARY		TOTAL		
		Manager	Senior	Junior	Woman	Contractor	Woman	Permanent	Woman	
Gabon	Siat Gabon	36	38	87	16%	1 042	27%	1 203	13%	26%
Ghana	GOPDC	25	63	403	9%	3 083	42%	3 574	14%	37%
Nigeria	Presco	37	156	456	10%	6 008	32%	6 657	10%	29%
	SNL	11	105	406	13%	4 445	20%	4 967	11%	19%
Ivory Coast	CHC	11	72	301	8%	1 187	44%	1 571	24%	36%
TOTAL 2021		120	434	1 653	10%	15 765	31%	17 972	12%	28%
TOTAL 2020		120	416	1 711	11%	12 834	28%	15 081	15%	25%
TOTAL 2019		132	471	1 699	10%	15 652	33%	17 954	13%	30%



4 | Social responsibility

COMMUNITY RELATIONS

Proximity to the local population is one of the main characteristics of Siat's operations. Therefore, it is crucial for Siat to maintain good relations with the neighbouring communities and to consult them as much as possible when operational decisions might concern them directly. On the basis of Free Prior Informed Consent (FPIC), the Siat group developed internal procedures and dedicated staff to work on these issues. The procedures in place define for example: the communication process between the communities and the Company, the compensation process, as well as the grievance mechanisms if applicable.

POPULATION CONSENT

During the land acquisition process or during activities related to the extension of plantation areas, negative impacts for the population might come to light; it is therefore indispensable to obtain prior approval from the communities. This requires transparency and the recognition of the populations' legitimacy to possibly oppose the new projects and recognition of their customary rights. Before each new development, Siat identifies, with the help of the communities, the areas that have a so-

cio-cultural and economic value, to either set aside these areas or fairly compensate for their use. This is an integral part of the New Planting Procedure based on RSPO standards.

ECONOMIC DEVELOPMENT

In accordance with Siat's Corporate Social Responsibility Policy, the Group makes investments to contribute to the economic development of the regions located around the concessions.

As stated in the Social Investment Plan, each subsidiary commits to yearly allocating an amount of 0.5% of turnover + 0.5% of profit after tax to finance socio-economic projects. All projects Siat engages into are discussed with and approved by the populations.

In 2021, despite several organisational and financial difficulties, 28% of the group commitment to social projects, was respected.

STAKEHOLDERS

Siat acknowledges that stakeholders contribute to the growth of the Company and therefore wishes to maintain a harmonious and beneficial relation with all the stakeholders the Company engages with. The interactions and interests are just as diverse as the stakeholders. The following table summarizes the stakeholders Siat interacts with, their interests and Siat's commitment towards them.

COMPLAINTS

Siat has agreed with communities and adopted a complaint and grievance mechanism that protects any complainant or whistleblower from any form of threat and allows a peaceful resolution of dispute.

Please feel free to use the link below to send us any suggestion, complaint or grievance:

www.siat-group.com/corporate-responsibility/complaints-comments-suggestions

Siat promotes permanent dialogue with the communities and Free Prior and Informed Consent and commits to co-fund projects chosen by the communities.

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6.1



ANDREW **ENYAM**,
Community relation

CHRISTOPHER **ASSIEDU**,
Assistant

Identification and follow up of community projects

To ensure sustainability of community projects, GOPDC always conducts community needs assessments to identify the needs of the community. The main aim of conducting the needs assessment is to identify community development gaps and draw conclusions about the needs that will ultimately help to fill them. Also, the assessment focuses on the capabilities of the community, including its citizens, agencies, and organizations (not only GOPDC), and to provide a framework for developing and identifying services and solutions.

In 2021, GOPDC constructed four manual boreholes to serve population of 850 inhabitants. In addition, one borehole, was also drilled to be connected to an already existing mechanized borehole, constructed by GOPDC in Kwae Community, which serves an estimated population of 1500 inhabitants. A total amount of forty-five thousand euros was spent to provide drinking water to the inhabitants of Kwae, Adjikpo, Afunya, and Koka Communities.

From project initiation to project execution, a continuous follow-up is very key to the success of every community project. In this regard, GOPDC conducts regular follow-up of all its projects to ensure that the community is satisfied with the outcome of the project.

Mr. Stephen Amoah (a school headmaster Adjikpo D/A Basic School) said during an interview “in fact this water project has really helped my school, my school children now have access to potable drinking water, they don’t go home again when it’s break time”.

Miss Angelina Oppong (student at Adjikpo Basic School): “I am very excited to have this borehole close to us in the school, let me tell you, no child goes to the stream to drink water again. As a class prefect I ensure that we keep this borehole clean and we don’t misuse it, thank you GOPDC”.



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1.4

COMMUNITY PROJECT EXPENSES COMPARED TO SIAT'S COMMITMENTS

Country	Estate	2017		2018		2019		2020		2021	
		A	B	A	B	A	B	A	B	A	B
Gabon	Siat Gabon	145 575	125 623	0	44 770	2 859	- 47 794*	0	- 4 261*	0	19 062
Ghana	GOPDC	57 958	182 347	185 184	137 613	44 015	116 205*	74 774	125 747	50 275	247 127
Nigeria	Presco	214 488	365 940	131 837	362 757	128 111	305 113	196 476	355 930	151 883	587 390
	SNL	97 882	158 960	11 573	118 510	16 628	58 163*	84 891	59 796*	52 173	106 158
Ivory Coast	CHC	200 922	270 947	25 519	nc	9 100	120 043*	43 646	10 690*	13 834	14 512
	CHP	82 992	< 0	45 634	< 0	4 109	< 0*	0	- 12 478	0	-10 136
TOTAL		799 818	1 103 817 72%	399 747	663 651 60%	204 822	551 730 37%	399 787	535 425 75%	268 166	964 114 28%

na = immature plantings, no plantations

A = voluntary based community project (euros)

B = 0.5% Turnover + 0.5% net profit (euros)

* Negative net profit



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12.6

STAKEHOLDER RELATIONS

Key stakeholders	Stakes Interactions		
	Siat > Stakeholder	Stakeholder > Siat	
Government and authorities	Responsible growth for the country	Administrative and legal support	Communication, seminars, audits, reports
Employees and contractors	Good working and living conditions grievance mechanism	Harmonious internal relations,	Union, HSE policies, social charter
Local communities and smallholders	Benefits from the Company's spinoff activities	Harmonious relations	Regular meetings, grievance mechanism, social investment fund, FPIC
Investors and shareholders	Sustainable investments	Financial support	Communication, regular audits, reports
Clients and suppliers	Sustainability and satisfaction	Profitable and sustainable partners	Audits, communication, meetings
Civil society and NGO	Responsible practices	Support	Communication, seminars, workshops
Business partners	Sustainability and profit	Sustainable technical support	Communication, meetings
Universities and research organizations	Research opportunities	Administrative and legal support	Field research, internship



5 | Environment

ENVIRONMENTAL MANAGEMENT SYSTEM

The EMS is based on two main principles: complying with the law and obtaining certifications through third parties.

Our methodology consists of:

- Planning our activities based on our objectives, impact assessments, standards used and legal framework;
- Implementing our action plan on the ground through application of our procedures and training;
- Checking by means of internal and external audits whether what we planned is actually implemented;
- Adjusting if necessary, based on results and indicators, and plan new activities.

This scheme progressively leads our activities towards continuous improvement, using the Deming Cycle.

DEVELOPMENT OF NEW PLANTATIONS

New land development involves several steps to ensure that there are no conflicts with neighbouring populations and that environmental impact is monitored. Our approach is based on the RSPO New Planting Procedure (NPP), which requires obtaining all legal documents, Free Prior and Informed Consent (FPIC) of impacted communities, Environmental and Social Impact Assessment (ESIA), High

Conservation Value (HCV) and High Carbon Stock Approach (HCSA), mitigation of greenhouse gas emissions (GHG). All these studies are conducted by independent organisations and Siat's decisions are audited and submitted against comments from the stakeholders before the start of any new activity.

HIGH CONSERVATION VALUE (HCV) AND HIGH CARBON STOCK APPROACH (HCSA)

High Conservation Value areas, which have an especially high ecological or social value. In other words, they are more valuable in terms of biodiversity, ecology and importance to local populations.

The High Carbon Stock Approach ensures that there is no clearing of forest areas with high carbon stock and prevents damage to important landscapes like for biodiversity preservation.

Based on the results of the studies, we put aside high conservation value areas such as: swamps and wetlands, buffer zones along watercourses, steep slopes, historic and religious sites, etc.

BIODIVERSITY

Biodiversity conservation is a major challenge of the XXI century. Siat has created in the plantations conserva-

tion areas and biodiversity plots that are protected, reforested and monitored. Only 50% of the landbank is planted and 11% is fully protected.

PEAT AND FRAGILE SOILS

Siat has not identified any peat soil in its concessions and has a commitment not to develop land with peat or any marginal soil. RSPO's requirements are followed regarding soil conservation, management and monitoring of any fragile areas.

Siat follow CIRAD's recommendations to maintain soil fertility and improve soil conservation. Crop residues and waste are used as natural fertilizers.

RATIONAL USE OF RESOURCES

Operating in rural areas where access to state-supplied energy is often not possible or limited, the Siat group developed an ambitious renewable energy program. All factories are equipped with boilers and turbines producing steam and energy from the plantations' organic material. Moreover, in the oil mills, effluents undergo anaerobic digestion and the biogas produced is used in the production process, further reducing fossil energy use.

Consumption of water is monitored and is a key indicator of the factories performances.

FOCUS



FLORENT ROBERT,
Group Sustainability Manager

MARIAMA DIALLO,
Assistant Group Sustainability
Manager

Participation in RSPO working groups

Siat group is actively involved in the strengthening of the reputation of the RSPO and maximizing the extent of its action. Indeed, the company also participates as a Grower member in RSPO working groups.

GOPDC and Presco are active members of the RSPO National Interpretation Working Groups in Ghana and Nigeria, taking the position of Secretary in both countries. During the latest NI of the Principle and Criteria 2018 (P&C) the company has been very vocal on the specificity of the region and therefore on the need to adjust the requirements of some indicators to the regional context.

Since 2019, Siat is part of the Shared Responsibility Working Group. The essence of the SRWG is that “making sustainable palm oil the norm should” not be the burden of the growers alone. Indeed, actors from the other sectors of the palm oil industry (traders, manufacturers, etc.) also have a role to play. One of the main objectives of the SRWG is to increase the volume of certified palm oil consumed by the downstream actors. Another objective is to define the shared

sustainability requirements and obligations that the non-grower member of RSPO must meet to contribute to making the palm oil supply chain sustainable. This standard can be described as the equivalent of the P&C but for the non-grower actors.

Siat is also a member of the RSPO Smallholder Training Academy that aims to enabling oil palm smallholders worldwide to move towards more sustainable livelihoods through building their capacity by providing access to high quality training.

In 2021, Siat joined the Assurance Standing Committee, which aims at continuously improving the assurance system of the RSPO processes. The objective is to have a system that is robust enough to be credible and at the same time appealing and pragmatic to attract new members from all sectors of the palm oil industry. By contributing to all these RSPO initiatives Siat shows its commitment to Sustainability and its trust in collaboration to address the major challenges that the palm oil sector is facing.



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15.1

AREAS PLANTED AND AREAS UNDER CONSERVATION (ha)

Country	Estate	Concession	Oil palm	Rubber	Areas in conservation	% in conservation
Gabon	Siat Gabon	49 242	0	12 222	33	0%
Ghana	GOPDC	14 026	8 202	771	675	8%
Nigeria	Presco	39 409	23 502	126	5 482	23%
	SNL	17 247	15 203	0	340	2%
Ivory Coast	CHC	7 700	0	5 329	433	8%
	CHP	5 000	0	976	98	10%
TOTAL 2021		132 624	46 907	19 424	7 061	11%
TOTAL 2020		235 251*	46 015	23 151	7 213	10%
TOTAL 2019		235 251*	46 555	23 344	6 882	10%

* Including cattle ranch in Gabon



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7.2

ELECTRIC ENERGY CONSUMED AND RENEWABLE ENERGY PRODUCED

Country	Estate	Renewable source	Total MWh used/year	Renewable energy MWh/year	% renewable energy		
					2021	2020	2019
Gabon	Siat Gabon	Cogeneration	2 603	2 028	78%	75%	92%
Ghana	GOPDC	Cogeneration and Biogas	10 805	2 793	26%	30%	50%
Nigeria	Presco	Cogeneration and Biogas	13 117	6 743	51%	81%	66%
	SNL	Cogeneration	6 131	4 572	75%	72%	75%
Ivory Coast	CHC	Cogeneration	5 781	4 399	76%	99%	89%
	CHP	Public network	0	0	0%	0%	0%
TOTAL 2021			38 437	20 535	53%		
TOTAL 2020			39 291	26 568		68%	
TOTAL 2019			44 408	31 517			71%



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6.4

FACTORY WATER USAGE

Country	Estate	Used water volume per year/m ³	Production tons	Product	Water m ³ /year/t produced		
					2021	2020	2019
Gabon	Siat Gabon	110 945	5 495	Rubber	20	23	18
Ghana	GOPDC	308 861	33 775	CPO	9	9	13
Nigeria	Presco	657 753	53 848	CPO	12	20	8
	SNL	288 212	14 772	CPO	20	15	15
Ivory Coast	CHC	316 280	9 476	Rubber	33	19	17
	CHP	no production	0	Rubber	na	na	na



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11.6

WASTE RECOVERY (industrial waste is recycled)

Country	Estate	Plastic	Scrap metal	Used oil	Used batteries	Used tyres	Filters	Chemical	Household
		(kg)	(kg)	(l)	(units)	(units)	(units)	containers (kg)	waste (kg)
Gabon	Siat Gabon	3 450	40 000	15 000	16	58	123	0	28 258
Ghana	GOPDC	22 730	172 370	4 934	39	231	80	17 050	55 332
Nigeria	Presco	12 017	52 700	94 626	953	1 075	471	2 677	59 620
	SNL	20 200	87 845	10 800	129	247	387	1 265	61 900
Ivory Coast	CHC+CHP	2 400	33 540	4 200	31	34	78	0	1 697 920
TOTAL 2021		60 797	386 455	129 560	1 168	1 645	1 139	20 992	1 903 030
TOTAL 2020		54 075	391 619	171 072	1 127	2 388	5 073	42 543	1 662 358
TOTAL 2019		48 240	423 450	136 398	356	1 653	6 023	20 058	1 790 660



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9.4



13.1

MONITORING OF GREENHOUSE GAS EMISSIONS

Please see Siat's publication on the website: www.siat-group.com/download



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15.1

COMPLETION DATE OF ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENTS

Country	Estate	HCV	HCS/HCSA	EIA	SIA	LUCA ¹	GHG ¹	NPP ¹
Gabon	Siat Gabon	*	*	2014 09	2015 02	*	2021 12	na
Ghana	GOPDC	2010 07	*	2021 10	2014 06	2014 11	2021 12	2014 11
Nigeria	Presco	2019 04	2021 04	2019 08	2019 11	2021 12	2021 12	2022 02
	SNL	2017 03	*	2021 10	2018 01	na	2021 12	*
Ivory Coast	CHC	*	*	na	*	na	2021 12	na

* Depending on new developments

¹ RSPO Method (LUCA: Land Use Change Analysis, NPP: New Planting Procedure, GHG: GreenHouse Gas)



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15.1

HIGH CONSERVATION VALUE AND HIGH CARBON STOCK AREAS WITHIN THE CONCESSIONS

	GOPDC		Presco				SNL	
	Kwae	Okumaning	Obaretin	Cowan	Ologbo	Sakponba	Ubima	Elele
HCV areas (ha) without buffer zones	123	78	33	183	4 420	563	36	158
1 Species diversity – globally, regionally or nationally concentrations of biodiversity values	–	–	P	P	P	P	P	P
2 Landscape-level ecosystems and mosaics – regionally or nationally significant	–	–	–	–	–	–	–	–
3 Ecosystems and habitats – areas that are in or contain rare, threatened or endangered ecosystems	–	–	P	P	P	P	P	P
4 Ecosystem services – areas that provide basic services of nature in critical situations	P	P	–	P	P	P	–	P
5 Community needs – sites and resources crucial to meeting basic needs of local communities	–	–	–	P	P	P	–	–
6 Cultural values – areas critical to local communities' traditional and cultural identity	P	P	P	P	P	P	P	P

P: HCV present



6 | Continuous improvement

RESEARCH AND DEVELOPMENT

The Siat Group has built strong partnerships with research and development entities in order to continuously improve production practices while respecting the environment.

CIRAD assists the group in the rubber and oil palm sectors. Research collaboration focuses mainly on yield improvement, integrated pest management and soil fertility management systems.

PalmElit and **INRAB** support Siat in the creation of genetic blocks.

Together with PalmElit GOPDC has solded more than 100 000 improved seedlings to Smallholders at a low price. This programme aims to help smallholders replanting with improved, pest resistant material, reduce land pressure by providing better yields and improve food safety.

Université de Liège is involved in research programs for genetic improvement, cattle crossing, artificial insemination and cattle health in tropical climates.

The Siat Academy Program aims at capacity building by training young graduates to take up senior positions in the plantations or factories.

Ghent University assists DRP-EP with cloning and in-vitro plant mass-production.



DEROOSE PLANTS - EXOTIC PLANT (DRP-EP)

Deroose Plants - Exotic plant, biotechnology subsidiary of the Siat Group, is a worldwide supplier of planting material for the industrial, plantation and ornamental sectors. Deroose Plants is specialised in tissue-culture plant propagation (in-vitro), but also in plant propagation through cuttings (in-vivo) of Bromeliads, rubber and cocoa trees. The company is active in Belgium, the USA and China.

As a green biotechnology company, particular attention is given to people and the environment. More than 80% of employees are women and over 50% of company management is female. More than 20 nationalities work together every day for DRP-EP success.

COGENERATION AND BIOGAS

Our future is turned towards energy mixes and the use of renewable energies.

In recent years, the Siat group has invested heavily in these fields.

In 2018, the group was awarded the prize of: **"Best International Agricultural Plant** – Siat, First Large Scale AD & Biogas Plants in West Africa: A Hope for the Palm Oil Sector", awarded jointly by the World Biogas Association and the UK Anaerobic Digestion & Bioresources Association (ADBA).

This award recognizes the two biogas plants installed at GOPDC (Ghana) and Presco (Nigeria) to recover, by anaerobic fermentation, methane from organic sludge contained in oil mill effluents.

Methane, a strong greenhouse gas, is captured from the Palm Oil Mill Effluent (POME) by this anaerobic fermentation treatment and converted into energy, producing heat, steam and electricity.

Furthermore, in 2019, Siat won two more international **"Globe Energy"** awards, for its cogeneration (CHP-combined heat & power) plant in CHC (Côte d'Ivoire) and for its Bio-methanation plant in GOPDC (Ghana), in recognition of its pioneering efforts in renewable energy production.

We wish to place on record and recognize the devotion and efforts of all those who contributed to these recent achievements.

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9.4



PRINCE **ARIAMATOE**,
Cleaner

GERALD **RAY**,
Chief Operation Officer

TIMOTHY **ANAVHE**,
Assistant Manager

NATHALIE **COURTOIS**,
Refinery Manager

HENRY **OTOBRISE**,
Operator

Presco New Refinery

The new Presco PLC refinery was commissioned in May 2021. By means of this investment Presco has increased its refining capacity from 100 mt/day to 600 mt /day, not only has the volume output increased but the most importantly, the quality as well. The new refinery has been included into the RSPO certificate in September 2021.

Our new 500 mt/ per day refinery is powered 100 % by renewable energy that comes in the form of steam and methane gas (CH4): Steam is provided by two fibre boilers and one kernel-shell boiler; both these fuel sources are residue from our processing operations. Our methane gas is produced from Palm Oil Mill Effluent (POME) in our bio-gas plant, the plant is made up of two digesters and two settling ponds

Presco is now in the position to offer our customers sustainable high quality Refined Deodorized Bleached Oil (RBDO), this significantly improves our downstream value added products. The commissioning of the refinery has afforded Presco the added advantage to now refine all Crude Palm Oil (CPO) produced by our Obaretin Mill, this

strategic outlook has placed Presco PLC as the leader in the cultivation of oil palm and in the extraction, refining and fractionation of crude palm oil into finished products. The new refinery will take care of our CPO volume until 2030 when more capacities will be added to increase the production.

The value adding of our refined product sales has significantly increased our revenue stream and our customer base.

Our growth has given big support to the Federal government for their trust in building commitment to Agric and non-oil sectors. A landmark of over N50Bn realization with the help of establishing a new 500TPD refinery has boost the morale of other Agric sector shareholders.

Last but not least, our commitment to investing in the motherland and commitment towards Nigeria's today needs for selfsufficiency in food products is the main focus and achievable if one works towards it with honesty and dedication.

FOCUS



Picture © Michel Cazemajor



REINOUT **IMPENS**,
Siat Group R&D Manager

LUCAS **VANHALEWYN**,
Deroose Plants director of corporate projects

MICHEL **CAZEMAJOR**,
PalmElit breeder

ROMUALD **AYIZANNON**,
INRAB Research Associate

HUBERT **DOMONHEDO**,
INRAB breeder

DAVIS **OSASUMWEN**,
Presco R&D Manager

OGHO **OHWOJAKPOR**,
Presco R&D Officer

Fruitful 20 years partnership with PalmElit

The oil palm, through its exceptional yield potential and unique feature of producing two distinctive oils is a prime candidate to meet the growing demand and substitute imports for vegetable oils across the African continent (7 million tons/year net imports of palm oil alone). This requires renewal and development of plantations and to do so sustainably, the quality of the planting material is of paramount importance. It must be high-yielding and efficient in resource utilization, but also adapted to the agro-ecological contexts of Africa.

Such material can only be developed and obtained through breeding and selection involving long-term concerted and committed efforts from breeders, research institutes and private actors.

To support and sustain such progress the Siat group started a 20-year collaboration with CIRAD, PalmElit and INRAB in 2007. The “Genetic Block Project”, implemented in Presco plc saw the establishment of progeny trials covering some 500 hectares.

Most trials aim to determine the breeding values of parents for a new generation of planting material. Other trials are part of larger international efforts to improve drought

resistance and fertilizer use efficiency both critical for long term resilience in the lights of climate change and growing resource scarcity.

Moreover, the project further enables a diversification of disease resistant planting material as well as the introduction of additional traits of interest (improve quality, reduce processing losses, compact size to increase land productivity, etc.).

This project, developed in Africa is one of the largest of its kind in the world, engages over 120 full-time workers, to monitor the growth, production, and oil extraction rate components. Results indicate that oil yield of over 5t/ha can sustainably be achieved (against a global average of around 4t/ha and well above the 1t/ha averaged in Nigeria). These efforts, by ensuring perpetual progress in genetic potential and regional adaptation, not only provide the Siat group with guarantees regarding the quality of planting materials used but also safeguard the sustainable growth of the African oil palm industry in general, primarily by increasing yield and thus reducing the need for land conversion or deforestation.

www.palmelit.com

Sustainable development goals and indicators of the Siat group

Evaluation of the results of Siat's indicators compared to the United Nations' Sustainable Development Goals.



Impact of Siat on the SDG goal

- To improve
- Neutral
- Positive

Page numbers refer to Sustainability report