



## Global Reporting Initiative – Introduction

A wide range of social and environmental risks exist which could have an impact on our business either directly or indirectly through our supply chains. We therefore have to manage an ever-evolving set of issues. We seek to ensure balanced reporting of the environmental, social and commercial aspects of our business activities, and be transparent in the process. Much of this is covered in our [2021 Annual Report](#) with its focus on Financial and the non-Financial Capitals – Manufactured, Human, Social, Natural, Intellectual and Intangible.

There is an ongoing challenge in annual reporting, however, in terms of balancing detail and readability, transparency and concise content; easy-to-find information with an engaging format. Following positive feedback for 2017, 2018, 2019 and 2020, we are continuing to use the Global Reporting Initiative Standards as an additional reporting tool, responding directly to disclosure topics and relevant indicators. This process is also helpful when responding to stakeholders who ask us to complete similar assessments.

This report comments on the topics most material to our business. It should be read in conjunction with the 2021 Annual Report available here: <https://www.olamgroup.com/investors/investor-library.html>. It has been prepared in accordance with the GRI Standards: Core option.

We welcome feedback on this report and the 2021 Annual Report via [crs@olamnet.com](mailto:crs@olamnet.com).

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## GENERAL DISCLOSURES

**102.1: Name of company:** Olam Group Ltd

**102.2: Activities, brands, products and services**

### Overview

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers. Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam Group aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam Group currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in the FTSE4Good Index Series, a global sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

A full description of the products and services provided under these operating groups can be found in our 2021 Annual Report:

Report Chapter	Section	Printed page
Strategy Report	Business Model	Printed page 2-3
Strategy Report	ofi	Printed page 2
Strategy Report	Olam Agri	Printed page 3
Strategy Report	Remaining businesses of Olam Group	Printed page 3

### Brands

Across our portfolio, we have a number of business-to-business brands, such as the deZaan, Unicao, Joannes and Huysman cocoa powder brands. In 2021, we launched specialty cocoa business, Twenty Degrees: [www.twentydegreescacao.com/](http://www.twentydegreescacao.com/).

We also have a range of consumer brands for products sold only in Africa. These include Tasty Tom tomato paste and noodles, Cherie Noodles, Perk Biscuits, Caraway and many others which are listed on the [olamgroup.com](http://olamgroup.com) website.

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Remaining Olam Group Businesses	Printed page 60

Similarly, our grains business has B2B and consumer brands for the West Africa market, while our rice business has more than 30 consumer brands. More information on these brands and their performance can be found on the [Olamgroup.com](http://Olamgroup.com) website.

In 2018, we also launched a customer service product called AtSource which we believe to be one of the most comprehensive sustainable sourcing solutions for B2B food and fibre manufacturers. Read more via the dedicated AtSource website: [www.atsource.io](http://www.atsource.io) and here:

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	ofi	Printed pages 29,37

For a more detailed overview of our operations, please refer to the following pages in the 2021 Annual Report:

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Business Model	Printed page 2-3
Strategy Report	Group CFO's review	Printed page 18-25

Many of the crops we source and grow such as oil palm, cocoa, coffee, cashew, hazelnuts, and cotton have sectoral issues such as farmer poverty, labour and human rights issues, as well as environmental issues including deforestation. These are of interest to stakeholders including customers, investors and NGOs and we cover them in our 2021 Annual Report, particularly under the Human, Social and Natural Capital sections. One area of continuing debate in the agricultural sector is genetically modified crops – a number of countries across the world restrict and regulate their production and marketing. Please see our position statement in the [Ethics & Compliance section](#) of [olamgroup.com](http://olamgroup.com).

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Human Capital	Printed page 70-79
Strategy Report	Social Capital	Printed page 94-103
Strategy Report	Natural Capital	Printed page 80-91

### 102.3: Location of headquarters; 102.4: Location of operations

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Countries with significant operations, and a priority for our sustainability reporting, include:

**Europe:** Germany, Netherlands, Poland, Spain, Slovenia, Turkey, UK

**North Eurasia:** CIS, Russia, Ukraine

**Africa:** Benin, Cameroon, Côte d'Ivoire, Democratic Republic of Congo, Egypt, Gabon, Ghana, Mozambique, Nigeria, Republic of Congo (Brazzaville), Senegal, Tanzania, Togo, Uganda, Zambia

**Asia and Australia:** China, India, Indonesia, Japan, Laos, Myanmar, Papua New Guinea, Singapore, Thailand, Vietnam

**Americas:** Argentina, Brazil, Colombia, Ecuador, Guatemala, Honduras, Mexico, Nicaragua, Peru, Uruguay, USA

To read more about our operations in these countries, please see: <https://www.olamgroup.com/locations.html>

### 102.5: Ownership and legal form

Listed on Singapore Exchange since 2005, we have a diversified, supportive shareholder group with a long-term investment horizon.

2021 Annual Report Chapter	Section	Printed Page
Governance Report	Shareholding Information	Printed page 44 - 45

### 102.6: Markets served

Olam serves multi-national and national food, textile and manufacturing companies across Europe, North America, South America, Asia, Australasia, and Africa. This includes industries associated with rubber and wood products. In Africa, we manufacture and sell products such as pasta, rice, dairy drinks, and biscuits directly to the consumer.

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Business Model	Printed page 2-3
Strategy Report	<b>ofi</b>	Printed page 2
Strategy Report	Olam Agri	Printed page 3
Strategy Report	Remaining businesses of Olam Group	Printed page 3

### 102.7: Scale of organisation

2021 Annual Report Chapter	Section	Reporting Indicators	Printed Page
Strategy Report	Human Capital	Total number of employees by region	Printed page 79
Strategy Report	Manufactured Capital	Total number of operations	Printed page 105
Strategy Report	Highlights	Net sales by region	Printed page 4
Strategy Report	Highlights	Quantity of products and services provided by region	Printed page 4

## 102.8: Information on employees and other workers

Olam's overall team strength is around 82,300 people. Just under 50% are a secondary workforce engaged in contract, seasonal and temporary roles, typical of an agricultural and processing company. The secondary workforce will vary dependent on crop size and volume.

2021 Annual Report Chapter	Section	Reporting Indicators	Printed Page
Strategy Report	Human Capital	Total employees by contract type (primary and secondary) over time	Printed page 79
Strategy Report	Human Capital	Primary workforce by gender over time	Printed page 79
Strategy Report	Human Capital	Primary workforce by region over time	Printed page 79
Strategy Report	Human Capital	Primary workforce by operating group	Printed page 79

### Additional indicator breakdowns

*Primary workforce by role – 43,100*

Band E and above (managers)	Band F and below (staff)	Seasonal or short-term staff
4% of total primary workforce	80% of total primary workforce	16% of total primary workforce

*Primary workforce by role and gender*

	% of men (out of primary workforce)	% of women (out of primary workforce)	% of men (out of specific employment category)	% of women (out of specific employment category)
<b>Total workforce</b>	70%	30%		
Band E and above (managers)	3% of total primary workforce	1% of total primary workforce	83% of all Band E and above	17% of all Band E and above
Band F and below (staff)	56% of total primary workforce	24% of total primary workforce	70% of all Band F and below	30% of all Band F and below
Seasonal and short-term	10% of total primary workforce	6% of total primary workforce	63% of all seasonal and short-term primary workforce	37% of all seasonal and short-term primary workforce

Primary workforce by region and by gender (for previous years refer to the 2020 Annual Report, page 87)

	<b>Total %</b>	<b>Men</b>	<b>Women</b>	<b>Men</b>	<b>Women</b>
<b>Employees based in Africa</b>	41%	34% of total primary workforce	7% of total primary workforce	81% of regional total	19% of regional total
<b>Employees based in Asia, Middle East and Australasia</b>	29%	17% of total primary workforce	13% of total primary workforce	56% of regional total	44% of regional total
<b>Employees based in the Americas</b>	21%	14% of total primary workforce	7% of total primary workforce	64% of regional total	36% of regional total
<b>Employees based in Europe</b>	9%	5% of total primary workforce	3% of total primary workforce	68% of regional total	32% of regional total

Number of non-national / foreign employees

<b>Band E and above (managers) non-national</b>	2% of total primary workforce
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*Primary workforce by role and gender – 2018 to 2020*

In 2021 we simplified the categories for collecting data which is why the table below has slightly different categorization for the previous three years.

	<b>2020</b>	<b>2019</b>	<b>2018</b>
Managers (Band E & above) – Male	3%	3%	3.3%
Managers (Band E & above) – Female	0.5%	0.4%	0.4%
Other Managers (below Band E) – Male	4%	3%	3.5%
Other Managers (below Band E) – Female	1%	1%	0.6%
Officers on Expat terms – Male	1%	1%	0.85%
Officers on Expat terms – Female	0.03%	0.18%	0.02%
Staff – Male	30.7%	27.2%	24.5%
Staff – Female	8%	7.3%	6.9%
Permanent non seasonal workers – Male	35%	36%	39%
Permanent non seasonal workers – Female	17%	21%	20.7%

*Secondary workforce – 39,000*

Our total secondary workforce is approximately 39,000 people. These include casual day workers, contracted workers, amongst others. We have the gender split for approximately 36,700 people: around 57% men and 43% women.

**102.9: Supply Chain**

Our value chain spans over 60 countries and includes farming, a direct and indirect sourcing network covering an estimated 11.9 million hectares. The vast majority of farmers are smallholders.

We buy from many directly but also via many intermediaries and other traders. We also engage in exchange based trading.

Certain sections of our supply chain are particularly labour intensive such as cashew processing. Equally, crops such as hazelnuts, cashew, coffee and cocoa depend on labour for harvesting.

### 102.10: Significant changes to the organisation and its supply chain

Please see the following sections of the 2021 Annual Report which cover progress on our Strategic Plan, including divested assets, as well as the Re-organisation of Olam:

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Business Model	Printed page 2-3
Strategy Report	Group CEO's Review	Printed page 10-17
Strategy Report	Group CFO's Review	Printed page 18-25

### 102.11: Precautionary Principle or approach

As a global food and agri-business we, and our suppliers, are dependent on the earth's natural resources. We are signatories to the UN Global Compact and seek to uphold Principle 7 on the Precautionary Approach.

Maintaining sustainable yields and growing our business means that we have to act as responsible stewards of the environment and encourage third-parties to do the same. Our own operations must avoid or mitigate potential negative impacts, therefore all investment cases for any new developments must undergo environmental and social impact assessments and implement the relevant management plans. For our existing operations, we are guided by our Risk Appetite Framework, as well as a suite of Policies, Codes and Standards. Our Governance structure ensures that we adhere to these principles and that we undertake regular audits and gap assessments. See the following sections of the 2021 Annual Report as well as the environmental disclosures of this report.

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Group CEO's Review	Printed page 10-17
Strategy Report	Risk Management	Printed page 61-65
Strategy Report	Response to TCFD	Printed page 64-65
Strategy Report	Natural Capital	Printed page 80-91
Strategy Report	<b>ofi</b>	Printed page 29, 109
Strategy Report	Olam Agri	Printed page 109
Strategy Report	Olam Group	Printed page 3

### 102.12: External Initiatives

Economic, environmental and social charters, principles, or other initiatives to which Olam subscribes, or endorses:

- We continue to be signatories to the UN Global Compact which commits us to upholding its Ten Principles. We are also aligning our sustainability strategy to the UN Sustainable Development Goals
- In January 2019, we endorsed the UN Women’s Empowerment Principles
- We are founding signatories of Cocoa & Forests Initiative
- We are a member of the Sustainable Rice Platform
- We are a member of the Round Table on Sustainable Palm Oil
- We have reported to CDP for 11 years
- We signed up to the Science Based Targets Initiative in June 2017
- We are a signatory to the Taskforce on Climate-related Financial Disclosure (TCFD)

For others, please see:

2021 Annual Report Chapter	Section	Printed Page
Strategy Support	Capitals and Material Areas	Printed page 68
Strategy Report	Risk Management	Printed page 65

### 102.13: Membership of associations

For a full list see [www.olamgroup.com/sustainability/reporting/memberships-and-partnerships.html](http://www.olamgroup.com/sustainability/reporting/memberships-and-partnerships.html)

### 102.14: A statement from the most senior decision-maker re. relevance of sustainability and strategy

2020 Annual Report Chapter	Section	Printed Page
Strategy Report	Chairman’s Letter	Printed page 8-9
Strategy Report	Group CEO’s Review	Printed page 10-17
Strategy Report	ofi Q&A with CEO A. Shekhar	Printed page 26-31
Strategy Report	Olam Agri Q&A with Group CEO S. Verghese; CEO Food & Feed KC Suresh; CEO Fibre, Agri-Industrials & Ag Services, Ashok Hegde; CEO Operations, N Muthukumar	Printed page 39-47
Strategy Report	Olam Group Q&A with CEO S. Verghese	Printed page 48-50

### 102.15: Key impacts, risks, and opportunities

As stated in our [Living Landscapes Policy](#) (launched in 2018), unsustainable conversion or over-exploitation of forests and other natural habitats for food, fibre and other commodities threatens our natural life support systems, including soil, air, water, all living things, and the global climate, with serious implications for future generations. A response based on doing less harm, eliminating unacceptable practices such as deforestation at the scale of individual farms, plantations and concessions, or incremental improvements by companies representing a small fraction of the supply chain, will not be sufficient to meet these challenges, as we have seen over the last two decades. As defined in our Company Purpose, Olam believes we therefore need to **Re-imagine Global Agriculture and Food Systems** so as to produce food and fibre sustainably within planetary boundaries, alleviate poverty, and provide employment and decent livelihood opportunities in rural areas, whilst also conserving natural habitats and biodiversity.

Companies that are able to demonstrate how they are contributing to overcoming these issues through sustainability benefit by:

- Securing supplies of quality crops into the future
- Offering customers sustainable and certified product which can be marketed as such
- Securing long-term contracts with customers and potentially engaging in partnerships on the ground
- Advancing in-house knowledge through partnerships with expert certification bodies, NGOs and research institutions
- Accessing finance from Development Finance Institutions and support for sustainability programmes from other funders such as government development agencies and foundations
- Protecting reputation (of both Olam and our customers)
- Attracting employees who want to work for a company with purpose

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Chairman's Letter	Printed page 8-9
Strategy Report	Group CEO's Review	Printed page 10-17
Strategy Report	Risk Management	Printed page 61-65
Strategy Report	Response to TCFD	Printed page 64-65
Strategy Report	Natural Capital	Printed page 80-91
Strategy Report	Social Capital	Printed page 94-103
Strategy Report	<b>ofi</b> Purpose	Printed page 29, 109
Strategy Report	Olam Agri Purpose	Printed page 109
Strategy Report	Olam Group Purpose	Printed page 3

## 102.16: A description of the organisation's values, principles, standards, and norms of behaviour

The 2021 Governance Report within the 2021 Annual Report details Olam's overall approach to Governance, Integrity and norms of behaviour.

Our operations are underpinned by a suite of Codes, Standards and Policies, many of which are available on our website: [www.olamgroup.com/about-olam/ethics-and-compliance.html](http://www.olamgroup.com/about-olam/ethics-and-compliance.html). These include:

- **The Olam Code of Conduct** provides one of the guiding frameworks. It sets out the Group's commitment to 'do what is right'. It helps employees make informed decisions should they ever be faced with an ethical dilemma, as well as giving the knowledge and courage to speak out should they ever feel that others are not operating to the same standards. In fact, as outlined on [page 10](#) it is a violation of the Code not to speak out. A simple communication channel allows anonymous reporting of any Fraud or Misappropriation which the Internal Audit department receives immediately. Alternatively, the Internal Audit team can be contacted directly.
- **The Market Compliance Office (MCO)** is a global function whose role is to ensure that the Group is fully compliant with regulations as they apply on the world's listed derivative exchanges.
- [Anti-Bribery and Corruption Policy](#)
- [Position on Human Rights and Labour](#)
- **Supplier Code:** Our expectations on sustainability for suppliers is formalised via our Supplier Code which sets out environmental, social and governance principles and reserves the right to conduct supplier audits. We have been rolling out our Supplier Code on a priority basis for high risk products and regions to cover our direct supply chain, and an increasing number of indirect suppliers. This roll-out involves actively engaging suppliers on the topics covered in the Code (which includes principles on corporate governance and integrity; quality and safety; no exploitation/human rights; respecting the natural environment; and respecting local communities) and obtaining their signature on an annual basis. Having obtained a supplier's signature, we engage with the supplier annually on these topics.
- **Fair Employment Policy:** In 2018, we launched a [Global Fair Employment Policy](#) which sets out expectations regarding Human Rights etc.
- **Responsible Marketing Policy:** In 2020, we launched a [Responsible Marketing Policy](#). Our commitments apply to all products of the Olam Group and herein comply with the International Food & Beverage Alliance Global Policy on Marketing Communications to Children.

### ***Olam's values***

At the heart of our drive for success are our values, the tangible expression of our corporate culture. We live our values with both conviction and enthusiasm, making it a shared workplace philosophy to live and breathe them daily. Over the years, our six values and the everyday behaviours that institutionalise these values in the company (see below) have helped us build a distinctive culture, shaping how we work and setting the standards for what it means to be part of Olam. We have always competed on the basis of the organisational advantage that this unique culture has provided us. We are currently in the process of reviewing our existing values to see how they should be refreshed to remain relevant as we go forward and our evolving priorities.

#### ***Entrepreneurship – 'we dare to dream'***

- We continuously seek unique opportunities and act upon them at every level in the organisation
- We promote intelligent risk taking when the potential rewards are great
- We make it safe for our managers to fail occasionally as a learning process
- We eat our own cooking. We encourage our people to participate in the risk and rewards of the business by putting their net worth at risk through taking equity stakes in the business

#### ***Stretch & Ambition – 'our passion for doing more'***

- We instill ambition and aspire for high standards of success
- We shape our ambition through inducting a unique point of view of the future of our businesses
- We embed the desire to achieve that which seems beyond our grasp
- We demonstrate discretionary effort and passion for doing more than expected

***Partnerships – ‘we strive to develop positive and long-term relationships with our partners’***

- We understand and respect our customers’ and suppliers’ needs
- We strive to develop positive and long-term relationships with our customers and suppliers
- We endeavour to achieve high customer and supplier satisfaction

***Mutual Respect & Teamwork – ‘we treat each other the way we want to be treated’***

- We show respect for each other and points of view through responsible, open, two-way communication
- We value the diversity among our colleagues in style, language and talent
- We actively share information and ideas in a boundary-less manner regardless of business unit or self-interest
- We encourage widespread participation in our decision-making process

***Integrity – ‘we stay true to what we believe, say and do’***

- We always strive to do the right thing
- We are committed to fostering sustainable and responsible business practices
- We promote ideas, projects and people based on merit in an objective and unbiased way

***Ownership – ‘we take responsibility as if we were founders of the business’***

- We demonstrate ownership mindset in everything we do
- We show an intensity to win
- We deliver on our role and responsibilities. We make and deliver on commitments
- We set high standards for execution excellence through continuous improvement
- We strive to organise to get things right the first time

## 102.18 – 102.39: Governance Structure

The 2021 Annual Report has a dedicated Governance Report, which details all matters relating to Olam's governance and board. It covers many of the Disclosure topics 102.18 to 102.39. See in particular:

2021 Annual Report Chapter	Section	Printed Page
Governance Report	<b>Principle 1:</b> The company is headed by an effective Board	Printed page 11-15
Governance Report	<b>Principle 2:</b> The Board has an appropriate level of independence and diversity	Printed page 16-17
Governance Report	<b>Principle 3:</b> There is a clear division of responsibilities	Printed page 17-18
Governance Report	<b>Principle 4:</b> The Board has a formal and transparent process for the appointment and re-appointment of directors	Printed page 19-20
Governance Report	<b>Principle 5:</b> The Board undertakes a formal annual assessment of its effectiveness as a whole	Printed page 20-21
Governance Report	<b>Principles 6, 7 and 8:</b> Procedures for developing remuneration policies; level and mix of remuneration	Printed page 21-25
Governance Report	<b>Principle 9:</b> Risk Management and Internal Controls	Printed page 26-27
Governance Report	<b>Principle 10:</b> Audit Committee	Printed page 28-34
Governance Report	<b>Principle 11 and 12:</b> Shareholders' rights and communication with shareholders	Printed page 38-40
Governance Report	<b>Principle 13:</b> Considering needs and interests of material stakeholders	Printed page 41
Governance Report	Corporate Responsibility & Sustainability Committee (CRSC)	Printed page 36-37
Strategy Report	Chairman's Letter	Printed page 8-9

### *Delivery of the Corporate Responsibility & Sustainability (CR&S) strategy*

The CR&S Function reports to the CR&S Board Committee (CRSC). It has representation from across the geographical regions, as well as experts from across our upstream operations, smallholder supply chains, as well as Treasury. The CRSC actively engages the CR&S function headed by Dr. Christopher Stewart with guidance from Gerard Manley, a member of the **ofi** Executive Committee, in the formulation and implementation of various sustainability policies and projects. For more information refer to printed pages 36 to 37 of the 2021 Governance Report.

The CR&S Function works closely with other functions including Olam Digital; Manufacturing Operations, Innovation and Procurement (non-commodity); Risk and Internal Audit; Human Resources; Treasury; Corporate Affairs; Corporate Communications; and Investor Relations. All relevant product and country staff have CR&S objectives included in their individual performance appraisals.

#### 102.40: A list of stakeholder groups engaged by Olam

This includes:

- Employees
- Investors
- Large and small-scale farmer suppliers
- Rural communities
- Customers from multi-national brands and retailers to SMEs
- Campaigning NGOs
- Technical NGOs who are partners in many cases
- Financiers, including development finance institutions
- Governments
- Regulatory bodies such as commodity exchanges
- Industry standard bodies
- Trade associations
- Certification partners
- Foundations
- Research Institutions

#### 102.41: Percentage of total employees covered by collective bargaining agreements

Year	2016	2017	2018	2019	2020	2021
Size of primary workforce	35,000	40,500	38,000	40,800	39,200	43,100
% covered by collective bargaining	30%	33%	36%	32%	45%	~60%

#### 102.42: State the basis for identifying and selecting stakeholders with whom to engage

Olam has a vast global network of stakeholders: customers, farmer suppliers and their communities, investors, employees, NGOs, financiers, foundations, trade bodies, industry platforms and governments. Business units, functions and country teams interact with them every day. As an agricultural company, how we manage social and environmental issues are common questions from across the stakeholder spectrum. We have a dedicated CR&S Function, as well as sustainability experts embedded in businesses across the world. Achieving our CR&S ambition requires the support of stakeholders in strategic alliances and partnerships to catalyse system change together.

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Re-organisation Structure	Printed page 2
Strategy Report	Capitals and Material Areas	Printed page 68-69
Strategy Report	Natural Capital	Printed page 80-91
Strategy Report	Social Capital	Printed page 94-103
Strategy Report	Intangible Capital	Printed page 108-109
Governance Report	Principles 11 to 13	Printed page 38-41

### 102.43: Report the organisation's approach to stakeholder engagement

Olam has many stakeholder groups. This table gives examples of how we engage. Further information is available in the 2021 Annual Report, Governance Report, Principle 13, page 41.

Stakeholder Group	Examples of engagement	Examples of focus areas	Read more in the 2021 Annual Report
<b>Customers</b>	<p>COVID sourcing and shipment updates</p> <p>Origin and plant tours pre-COVID-19 with virtual engagement</p> <p>Newsletters e.g. <b>ofi</b>'s quarterly e-newsletter for coffee customers; <a href="http://www.olamnuts.com/nut-prices-market-reports">www.olamnuts.com/nut-prices-market-reports</a></p> <p>Market reports: e.g. <a href="http://www.olamspices.com/sustainability-newsletters">www.olamspices.com/sustainability-newsletters</a>, Coffee crop surveys</p> <p>Customer audits</p> <p>Webinars, including with media partners e.g. AtSource with FoodIngredientsFirst.com</p> <p>Improving digital capabilities / ordering especially for emerging market customers</p> <p>Through trade association and sector platforms especially around sustainability challenges e.g. World Cocoa Foundation, WBCSD etc</p> <p>Marketing campaigns especially for B2C products</p>	<p>Security of supply</p> <p>Efficiency savings</p> <p>Risk management solutions</p> <p>Innovation and quality solutions</p> <p>Traceability</p> <p>Sustainability partnerships to support farmer livelihoods and re-generate landscapes</p> <p>Support to achieve sustainability targets and ethical positioning</p> <p>Training to maximise product use (e.g. training support for bakers, fish and poultry farmers in Africa)</p> <p>Development of Digital Supplier Engagement ("DSE") app to capture and simplify traceable supply chain management</p>	<p><b>ofi</b>: An integrated value-added ingredients business: Printed page 28-29</p> <p><b>ofi</b>: Ingredient innovation - Printed page 31</p> <p><b>ofi</b>: Helping customers meet increasing demand for traceable and sustainable ingredients. Printed page 36-37</p> <p>Olam Agri: Printed page 46-47</p> <p>Olam Ventures: Printed page 54</p>

Stakeholder Group	Examples of engagement	Examples of focus areas	Read more in the 2021 Annual Report
<b>Employees</b>	<p>Internal intranet with communities and opportunities for sharing content, webinars etc; weekly e-newsletter</p> <p>Physical and virtual staff meetings ('Town Halls') – by product, function, country, operating group, and company-wide</p> <p>CEO Perspective – twice per year – 'ask me anything'; plus COVID-19 updates</p> <p>Post results briefings by the CFO to help employees understand performance</p> <p>Employee performance reviews and ongoing conversations</p> <p>Unions and workplace councils</p> <p>External social media channels e.g. <a href="#">Linkedin @Olam</a></p>	<p>Health &amp; Safety (COVID-19 related but also other areas e.g. occupational)</p> <p>Re-organisation – what it means for each employee in terms of opportunities</p> <p>Diversity and equal opportunities – gender, race</p> <p>Work life balance / future of work</p> <p>Well-being during the pandemic</p> <p>Salaries / remuneration / other benefits</p> <p>Leadership</p> <p>Labour relations</p>	<p>Human Capital: <a href="#">Printed page 70-79</a></p>
<b>Suppliers</b>	<p>Co-operative engagement</p> <p>One to one meetings / virtual especially with large growers</p> <p>Trainings</p> <p>COVID-19 survey among smallholders</p> <p>Digital platforms e.g. Olam Direct</p>	<p>COVID-19 support – health, access to markets</p> <p>Engagement on the Supplier Code</p> <p>Productivity support</p> <p>Procurement</p> <p>Social benefits and environmental stewardship know-how</p>	<p>Social Capital: <a href="#">Printed page 94-103</a></p> <p>Intangible Capital: <a href="#">Printed page 108-109</a></p> <p>Olam Ventures - Jiva, a digital platform for smallholders: <a href="#">Printed page 55</a></p>
<b>Communities</b>	<p>Dedicated social officers around farming operations such as palm and coffee meet with communities – see Living Landscapes Policy on FPIC etc</p> <p>Village/community meetings</p> <p>Engagement via local media e.g. newspapers and radio programmes especially for health messaging</p> <p>Increasing engagement with women's groups</p>	<p>COVID-19 support</p> <p>Health, education and other infrastructure</p> <p>Water access</p> <p>Employment opportunities</p> <p>Processing operations – environmental stewardship</p>	<p>Social Capital: <a href="#">Printed page 94-103</a></p> <p>Human Capital, COVID measures: <a href="#">Printed page 75</a></p>

Stakeholder Group	Examples of engagement	Examples of focus areas	Read more in the 2021 Annual Report
<b>Capital providers (shareholders, creditors, analysts)</b>	<p>Website and webcasts (refer to the <a href="#">newsroom</a> for all updates)</p> <p>Conference calls / meetings (virtual)</p> <p>Half year results</p> <p>Annual Report</p> <p>AGM</p> <p>Surveys</p> <p>Written Q&amp;As</p>	<p>Business and financial performance</p> <p>COVID-19 updates</p> <p>Update on the Re-organisation</p> <p>Update on engagement with NGOs</p>	<p>Governance Report, Principle 13: Printed page 41</p> <p>Chairman's Letter: Printed page 8-9</p> <p>Group CEO's Review: Printed page 10-17</p> <p>Group CFO's Review: Printed page 18-25</p> <p><b>ofi</b>: Printed pages 26-37</p> <p>Olam Agri: Printed pages 38-47</p> <p>Olam Group: Printed pages 48-60</p>
<b>Not for profit organisations; Civil Society; ESG analysts</b>	<p>Bilateral meetings (virtual)</p> <p>Sustainability partnerships</p> <p>Scorecard and questionnaire submissions</p> <p>Other written responses</p> <p>Conference participation</p> <p>Annual Report</p> <p>Product specific impact reports e.g. Cocoa; Palm etc</p>	<p>Farmer livelihoods / living income</p> <p>Child labour / forced labour</p> <p>Women's empowerment</p> <p>Human rights</p> <p>Deforestation and biodiversity</p> <p>COVID-19 impact</p>	<p>Group CEO's Review: Printed page 10-17</p> <p><b>ofi</b>: Printed page 29</p> <p>Natural Capital: Printed page 80-91</p> <p>Social Capital: Printed page 94-103</p> <p>Intangible Capital: Printed page 108</p>
<b>Governments / regional and local authorities</b>	<p>Bilateral meetings</p> <p>Visits and tours</p> <p>Engagement on expansion / new sites</p> <p>Participation in round tables</p> <p>Sector initiatives via trade associations</p> <p>Responses to consultations</p>	<p>COVID-19 support</p> <p>Opportunities to develop / help stimulate local economies, including reducing imports / self-sufficiency</p> <p>Advancing sustainability in the sector / leadership</p> <p>Permits and legislation</p>	<p>Natural Capital: Printed page 82</p> <p>Natural Capital: Printed page 90</p> <p>Social Capital: Printed page 100 - 102</p>

#### 102.44: Key topics and concerns that have been raised through stakeholder engagement

2021 Annual Report Chapter	Section	Printed Page
Strategy Report	Natural Capital	Printed page 80-91
Strategy Report	Social Capital	Printed page 94-103

#### 102.45: Report the entities included in the organisation's consolidated financial statements

See the [Financial Report](#) in the 2021 Annual Report.

#### 102.46: Provide an explanation of the process for defining the report content and the topic boundaries

##### *Completeness*

Our annual reporting covers both our direct operations – farming, plantations, processing etc, as well as our indirect third-party supply chain which consists of farmers from whom we buy crops. We cannot buy from all directly, and our products have an estimated footprint of 11.9 million hectares. A large proportion of which is farmed by smallholders in emerging markets.

We approach the report through the lens of financial and non-financial capitals. Within this we ran extensive Q&As with leaders in the business discussing the relevant materials areas under each capital and our progress against specific goals and targets.

Our Capitals: a summary (printed page 67) – shows how our Purpose, Vision, Governing Objective, Capitals and Material Areas come together.

Case studies throughout the Strategy Report demonstrate how we seek to create and protect value for Olam and stakeholders in line with our Purpose.

We also provided our Integrated Impact Statement case studies for Natural Capital Accounting: see printed page 115.

Further, we sought to bring greater understanding of the new operating groups, **ofi** and Olam Agri, under the Re-organisation of Olam while still linking to our Capitals and Purpose.

##### *Stakeholder Inclusiveness*

We made efforts to ensure that stakeholder interests were addressed throughout the 2021 Annual Report, particularly our approach to:

- Smallholder livelihoods
- Diversity & Inclusion
- Deforestation
- Climate action
- Human rights
- Labour issues
- Nutrition & health

We asked sustainability partners Rainforest Alliance, Wildlife Conservation Society, and The Anker Research Institute to give their perspective on our approach and this was included in full – Strategy Report, printed page 109.

### *Sustainability Context*

The Group CEO's Review (printed page 10-17) in the Strategy Report of the 2021 Annual Report seeks to lay out the context and external factors impacting our business. This includes an explanation of how sustainability is embedded in our business as a commercial driver. See, in particular, printed pages 15 to 16.

Further, the dedicated chapters on **ofi**, Olam Agri and the Remaining Businesses of Olam Group show the importance of transparent and traceable supply chains to the strategy and value propositions of these operating groups. Printed pages 54-55 detail new 'engines for growth' under Olam Ventures – an independent incubator for our Engine 2 businesses and start-up growth initiatives focusing on our leading edge digital and sustainability capabilities.

### *Materiality*

The 2021 Annual Report maps our Material Areas against our operations and supply chains to identify risks and opportunities: printed pages 67-69

Our sustainability risks are also listed under the Risk Management section which also includes our response for TCFD of the Strategy Report: printed page 64-65.

#### **102.47: Report a list of the material topics identified in the process for defining report content**

See printed pages 67-69 of the 2021 Annual Report, Strategy Report.

#### **102.48: Restatements of information**

See printed page 117 of the 2021 Annual Report, Strategy Report.

#### **102.49: Significant changes from previous reporting periods in material topics and topic Boundaries**

None.

#### **102.50: Reporting period for the information provided**

1<sup>st</sup> January to 31<sup>st</sup> December 2021.

#### **102.51: Date of most recent previous report (if any)**

The 2021 Annual Report was launched on the 8<sup>th</sup> April 2022. The 2021 GRI Report was published on the same date.

#### **102.52: Reporting cycle**

Annual

#### **102.53: Contact for the report**

Email: [crs@olamnet.com](mailto:crs@olamnet.com)

Steven Fairbairn, Head of Communications, [steven.fairbairn@olamagri.com](mailto:steven.fairbairn@olamagri.com)

#### **102.53: Report the 'in accordance' option the organisation has chosen.**

In accordance core.

## SPECIFIC DISCLOSURES

### 201: Economic Performance

#### Management approach

For our 2021 Economic performance please refer to the 2021 Annual Report, especially the following:

Report Chapter	Section	Printed page
Strategy Report	Financial and performance highlights	Printed page 4-7
Strategy Report	Chairman's Letter	Printed page 8-9
Strategy Report	Group CEO's Review	Printed page 10-17
Strategy Report	ofi Q&A with CEO A. Shekhar	Printed page 26-31
Strategy Report	Olam Agri Q&A with CEO S. Verghese	Printed page 39-47
Strategy Report	Olam Group Q&A with CEO S. Verghese	Printed page 48-50
Strategy Report	Capitals Section	Printed page 70-109

### 201.1: Direct economic value generated and distributed

See the 2021 Annual Report Strategy Report, Financial Statements and Governance Report for revenues, operating costs, wages and benefits.

The following sections of the 2021 Annual Report detail the approach we take to helping to generate economic value:

Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Supporting our stakeholders through COVID-19	CEO Review, Social Capital	Printed page 10, 103 See also: <a href="https://www.olamgroup.com/news/response-to-covid-19">COVID-19 support on olamgroup.com/news/response-to-covid-19</a>
Strategy Report	Group CEO Review Olam Ventures Intellectual Capital	Digital platforms connecting farmers to markets	Printed page 16, 55, 93
Strategy Report	<b>ofi</b>	Innovation - creating a sustainable commercial cocoa farm	Printed page 30
Strategy Report	Olam Agri	Innovation to serve smallholder catfish farmers; Improving the lives of rice farmers in Thailand	Printed page 42, 46
Strategy Report	Olam Ventures	Jiva, a digital platform for smallholders	Printed page 55
Strategy Report	CEO Review	Transforming to serve a changing world	Printed page 10-11
Strategy Report	Social Capital	Full section	Printed page 94-103
Strategy Report	Intangible Capital	Full section	Printed page 108-109

**201.2: Financial implications and other risks and opportunities for the organisation’s activities due to climate change**

Climate change has profound effects on agriculture and global food security in terms of its availability, accessibility, and stability of supply. Farmers, especially smallholders, are on the front line of changing weather patterns with limited capacity to adapt to its impacts. Moreover, agriculture is a major contributor to climate change. The Agriculture, Forestry and Other Land Use sector is responsible for 24% of global greenhouse gas emissions (GHG). These risks and Olam’s approach for mitigation and adaption in both our direct and indirect supply chains are explained in full in the 2021 Annual Report and on the following pages of the Strategy Report:

Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Group CEO’s Review	Building our Capitals	Printed page 15
Strategy Report	Natural Capital	Full section	Printed page 80-91
Strategy Report	Risk management: our approach	Response to TCFD	Printed page 64-65
Strategy Report	Integrated Impact Statement	Full section	Printed page 110-116

**202: Market Presence**

**202.2: Proportion of senior management hired from the local community at significant locations of operation**

We did not collect data for the proportion of new hires from the local community in 2021. However, we can show the proportion of national employees versus expat / oversees employees for a large percentage of our operations. Based on a total of ~35,500 people in our primary workforce, ~3% are expat / oversees employees. This excludes certain countries where we have incomplete data.

## 203: Indirect Economic Impacts

### Management Approach

Olam endeavors to generate economic prosperity, contribute positively to social welfare, and manage our stewardship of the environment in a sustainable way; so as to assure the creation of real long-term value for all. We depend on millions of smallholder farmers as well as wider agricultural communities for our volumes. We need these communities (especially the younger generation) to view farming and rural processing as viable sources of income. We focus on catalysing economic opportunity, inclusion, and good health. To us, this is called 'unlocking mutual value'.

The first and second outcomes of our Purpose to Re-imagine Global Agriculture and Food Systems directly relate to the livelihoods of the farmers and communities in our supply chains:

		
<b>Prosperous Farmers and Food Systems</b> Re-thinking how people and companies are financially rewarded to make the agricultural sector attractive and viable.	<b>Thriving Communities</b> Revitalising communities who depend on agricultural systems so that people live well.	<b>Regeneration of The Living World</b> Regenerating ecosystems, soil, and water to create landscapes where industrial agriculture, smallholders and rural communities live with nature.

We are also guided by the ILO, Fair Labour Association, RSPO, FSC, IFC and the UN Global Compact. All other relevant publicly available policies and codes are available [here](#).

### 203.1: Development and impact of infrastructure investments and services supported

Olam does not collate the value of infrastructure investments and services provided at a global level across multiple supply chains.

For examples, refer to the 2021 Annual Report, Strategy Report

- Manufactured Capital, Printed page 104-107
- Social Capital, Printed page 94-103

### 203.2: Significant indirect economic impacts, including the extent of impacts

Given our dependence on millions of farmers, with the vast majority being smallholders in emerging markets, the definition of Social Capital by the OECD as “networks together with shared norms, values and understandings that facilitate co-operation within or among groups” resonates particularly with us. Much of our focus is therefore set on lifting smallholders out of poverty. To secure the crops for customers tomorrow, we need to help rural communities thrive today. In turn, this delivers economic value for the countries where we operate in.

Large-scale farmers also face many challenges. Often 3<sup>rd</sup> or 4<sup>th</sup> generation family farms, they have grown through hard work, perseverance and sacrifice. While Olam’s extensive farm-gate experience means we are well-placed to support farmers from America to Uganda, we must work in partnership to achieve the scale of transformational change required in the agricultural sector.

Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Supporting our stakeholders through COVID-19	Group CEO Review Maintaining a robust response to COVID-19	Printed page 10, 95, 103  See also: COVID-19 support on <a href="https://olamgroup.com/news/response-to-covid-19">olamgroup.com/news/response-to-covid-19</a>
Strategy Report	Group CEO Review Intellectual Capital	Digital platforms connecting farmers to markets	Printed page 16, 93
	<b>ofi</b>	Innovation - creating a sustainable commercial cocoa farm	Printed page 30
	Olam Agri	Innovation to serve smallholder catfish farmers Improving the lives of rice farmers in Thailand	Printed page 42, 46
	CEO Review	Transforming to serve a changing world	Printed page 10-11
	Social Capital	Highlights – digital support	Printed page 95
	Intangible Capital	Full section	Printed page 108-109
Strategy Report	Social Capital	Goals dashboard	Printed page 98
Strategy Report	Social Capital	Economic Opportunity	Printed page 99
Strategy Report	Social Capital	Diversity and inclusion	Printed page 102
Strategy Report	Social Capital	Nutrition	Printed page 101
Strategy Report	Intangible Capital	Listening to stakeholders	Printed page 109

## 204: Procurement Practices

### Management approach

Olam is committed to fair practices with suppliers. The [Olam Code of Conduct](#) and [Supplier Code](#) guide our approach with both small and large-scale farmers. We strive to be a good counterparty as it is crucial for our supply chains that farmers wish to work with Olam rather than sell to a competitor. We are also keen to support local communities set up supporting businesses.

Read how we seek to help farmers reach a living income in the 2021 Annual Report, Social Capital, printed page 99

We also expect our suppliers to ensure that fair practices are observed in their supply chains. The [Olam Supplier Code](#) was launched in 2014, and in 2021, 92% of the directly originated volumes in the priority supply chains were sourced through suppliers engaged through the Olam Supplier Code. With another 3% of the total volume added through the addition of the CMI Cotton sourced responsibly, this brings the total to 95%. We do not collect data at the local level regarding other procurement such as equipment, office supplies etc., as it is not considered material when compared to the investment in buying commodities directly from local communities.

## 205: Anti-Corruption

### Management approach

As stated in our [Anti-bribery and Corruption policy](#), “Olam takes a zero-tolerance approach to bribery and corruption and requires that all Company Employees and Associated Persons act professionally, fairly and with integrity in all their business dealings and relationships wherever they operate”. [Pages 6 and 7 of our Code of Conduct](#) also summarise the actions employees should take in accordance to our policy.

The [Code of Conduct](#) states:

“To avoid finding yourself in a situation where a third party could try to illicit a bribe you should:

- Ensure all the third parties that you deal with are aware of and acknowledge Olam’s zero tolerance to fraud and corruption (and are aware of applicable anti-bribery laws) before you enter into a new relationship with them.
- Carry out appropriate due diligence on third parties before you enter into a deal or relationship – be alert for any suppliers with poor practices.
- Be alert to close relationships between parties in the supply chain (e.g. agent/distributor) or with government officials.
- Seek a breakdown of all fees/costs upfront and question anything which appears unusual.
- Maintain complete and accurate books and records of account recording all business transactions and dealings entered into for or on behalf of or conducted in connection with the Company.”

The Code and the ABC Policy also detail guidance on the acceptance of gifts and hospitality, as well as political donations. Further, Olam has a Conflicts of Interest Policy which requires that any employee who believes they have a conflict of interest must declare this conflict.

Our whistleblowing channel is available here: <https://olam-agriogh.whispli.com/lp/speakup?locale=en>

Refer also to the 2021 Annual Report, Governance Report, printed page 31-32.

## 205.2: Communication and training about anti-corruption policies and procedures

All members of the board and executive committee have been provided with a copy of Olam's ABC Policy and the Olam Code of Conduct, which refers to key elements of the ABC Policy. All managers band B+ and up to the CEO attest to the Code of Conduct annually.

The ABC Policy is made available to all employees on the company internal webpage. Key principles of the ABC Policy are referred to in the Olam Code of Conduct which is also on the company's internal webpage. All new starters are provided with a copy of the Olam Code of Conduct by the HR function upon joining, and all Olam employees who have access to system and an Olam email address are provided with Anti-Bribery and Corruption (ABC) training within one month of joining Olam.

The Olam ABC Policy and Code of Conduct requirements are also set out in the [Olam Supplier Code](#).

The ABC Policy and Code of Conduct are readily available to all organisations whether they engage with Olam or not. They are published on Olam's Compliance and Ethics page of the company's website:

<https://www.olamgroup.com/about-olam/ethics-and-compliance.html>

### Training

Employees globally undergo online training to familiarise themselves with the ABC Policy. The rate of completion of the training is tracked and monitored by the Head of Ethics and Compliance. Periodic reminders and updates on the Ethical Business Programme are communicated to all staff as part of the Company's efforts to inculcate strong ethical values

All Governance body members have received training on ABC.

ABC training is issued to all Olam employees who have an email address on a rolling 3-year programme. We do not have all the data to break down the information by category, but do have it by region.

Region for ABC training	Training completed by end of December 2021
Africa	~2350 people
Asia, Middle East and Australasia	~2140 people
Americas	~620 people
Europe	~1250 people

### 301: Materials

#### Management approach

As a global agri-business we, and our suppliers, are dependent on the earth's natural resources. Maintaining sustainable yields and growing our business means that we have to act as responsible stewards of the environment and encourage third-parties to do the same. Our own operations must avoid or mitigate potential negative impacts, therefore investment cases for new developments undergo environmental and social impact assessments and implement the relevant management plans. For our existing operations, we are guided by our Risk Framework, as well as a suite of Policies, Codes and Standards. We also undertake regular audits and gap assessments.

2020 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Natural Capital	Full section	Printed page 80-91
Strategy Report	Olam Ventures	New engines for growth	Printed page 54
Strategy Report	Risk management: our approach	Response to TCFD	Printed page 64-65
Strategy Report	ofi	AtSource	Printed page 37

#### 301.1: Materials used by weight or volume

Olam is primarily a producer, buyer and processor of raw agricultural products, which include crops (grown from natural resources) such as cocoa, palm oil and wood products. Refer to the Strategy Report in the 2021 Annual Report, printed page 4 for total 2021 volumes by segment and by region. Also, printed page 6 for a comparison with previous years. We do not break out individual product volumes for commercial reasons. The most relevant product for this disclosure is Wood Products:

In 2021, [subsidiary CIB](#) maintained its FSC® certification across 100% of its natural forest concessions in the Republic of Congo – in Pokola, Loundoungou, Enyelle and Kabo. This means that the concessions are 100% certified. License numbers are here: <https://www.olamgroup.com/content/dam/olamgroup/products-and-services/oil/wood-products/wood-products-pdfs/olam-wood-license-numbers-mar2021.pdf>. In 2021, CIB renewed its partnership agreement with the Ministry of Forest Economy (MEF) and the Wildlife Conservation Society (WCS) to protect the wildlife around the Nouabalé-Ndoki National Park in northern Congo

To date, packaging materials have not been deemed as a priority materiality topic for Olam although initiatives are undertaken at a local level.

## 302: Energy

### Management approach

Olam recognises that by reducing energy consumption, particularly the use of fossil fuels, we will reduce greenhouse gas emissions (GHG), vital in the effort to reduce climate change. We are committed to aligning our goals with internationally agreed science-based targets which includes operating within Planetary Boundaries and reducing our contribution to the 13% of Greenhouse Gas emissions contributed by farms globally. Please refer to the Natural Capital section of the 2021 Annual Report, printed pages 65, 84, 87 and 106.

Olam has reported to the Carbon Disclosure Project for 11 years.

**CDP Climate 2021 = B** (2020 = A-).

*“Olam International received a B which is in the Management band. This is higher than the Asia regional average of B-, and higher than the Trading, wholesale, distribution, rental & leasing sector average of C.”*

**CDP Supplier Engagement (on climate) 2021 = A-** (2020 = B)

*“Olam International received an A- which is in the Leadership band. This is higher than the Asia regional average of B-, and higher than the Trading, wholesale, distribution, rental & leasing sector average of B-.”*

**CDP Forests 2021 = B** timber and palm (2020 = B); **B-** for soy (2020 = C)

*“Olam International received a B for Palm oil which is in the Management band. This is higher than the Asia regional average of C, and higher than the Trading, wholesale, distribution, rental & leasing sector average of B-.”*

*“Olam International received a B for Timber which is in the Management band. This is higher than the Asia regional average of B-, and same as the Trading, wholesale, distribution, rental & leasing sector average of B.”*

*“Olam International received a B- for Soy which is in the Management band. This is higher than the Asia regional average of C, and same as the Trading, wholesale, distribution, rental & leasing sector average of B-.”*

**CDP Water 2021 = A-**

*“Olam International received an A- which is in the Leadership band. This is higher than the Asia regional average of B, and higher than the Trading, wholesale, distribution, rental & leasing sector average of B.”*

### 302.1: Energy consumption

The main area for fuel consumption is in our processing operations:

Scope 1

Type of fuel used in Gigajoules	2021	2020	2019	2018
Coal	457,456	803,082	2,699,307	2,602,694
Oil	114,141	105,650	79,648	72,425
Natural gas	5,982,532	5,285,613	6,325,838	5,848,551
Petrol	77,625	70,384	52,259	41,675
LPG (Liquefied Petroleum Gas)	196,823	144,035	184,734	183,204
Diesel	1,492,103	1,108,478	866,480	1,075,510
Propane	21,311	26,373	16,847	72,425
Biomass wood	199,633	212,257	248,292	66,883
Biomass spent coffee grounds	612,901	618,632	557,421	558,577
Biomass cocoa shell	262,621	229,452	257,363	172,917
Biomass rice husks	228,931	239,227	179,834	78,522
Biomass palm fibre and kernel	582,386	528,159	481,194	na
Biomass cashew shell	39,224	38,800	78,134	na
Bagasse	368,490	182,379	570,813	561,568
Biomass coffee husks	47,149	60,943	na	na
Biomass walnut shell	101,254	25,014	na	na

Scope 2

Type of Fuel Used in Gigajoules	2021	2020	2019	2018
Grid electricity (non-green)	1,396,975.94	1,463,930	2,539,845	1,683,402
Steam	339,873.35	236,914	166,080	1,215,037.2
Heating	4,492.25	4,108	8,476	8,903.12
Cooling	0	0	2,026	1,178.93
Geothermal	4,022.21	4,022	269,074	4,545.97
Solar	51.23	537	529	31.82
Hydro	4,553.47	3,607	1,479	na
Green grid electricity	992,074.01	509,824	314,737	104,817.32

Use of biomass and renewable energy in processing:



For these calculations we have followed previous methodologies this year and have not calculated energy consumption using higher heating values (HHV), also known as gross calorific values (GCV), which are directly measured or taken from the Intergovernmental Panel on Climate Change (IPCC), the U.S. Department of Energy (DOE), or the U.S. Energy Information Administration (EIA). Our biomass is not necessarily certified as it often comes from our own procurement from smallholders or our estates which may or may not be certified.

### 303: Water

#### Management approach

##### *Freshwater use context-based target setting*

Globally, agriculture is the largest user of water, consuming about 70% of accessible freshwater, whilst industry consumes about 23%. Competition for water use is rising, due to population increases, demand from agriculture and industry, declining aquifer levels and abstraction of non-renewable ground water. Furthermore, climate change is expected to exacerbate water stress by 2050, through a combination of reduced river base flows, increased flooding and rising sea levels. Water is therefore one of our Material Areas. See the following pages of the 2021 Annual Report:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Natural Capital	Water (interventions and risk management)	Printed pages 89
Strategy Report	Integrated Impact Statement	Natural capital impact valuation	Printed page 115-116

Other examples of how we are addressing water use through our AtSource+ programmes

- <https://www.atsource.io/impact/producing-a-quality-cup-with-a-lower-water-footprint.html>
- <https://www.atsource.io/impact/cutting-rice-carbon-footprint.html>
- <https://www.atsource.io/impact/improving-resource-use-efficiency-in-coffee-processing.html>
- <https://www.atsource.io/impact/bringing-water-security-to-coffee-communities.html>
- <https://www.atsource.io/impact/fostering-sustainable-coffee-production-to-save-lake-apanas.html>

Olam has reported to the [Carbon Disclosure Project](#) Water for just under 10 years.

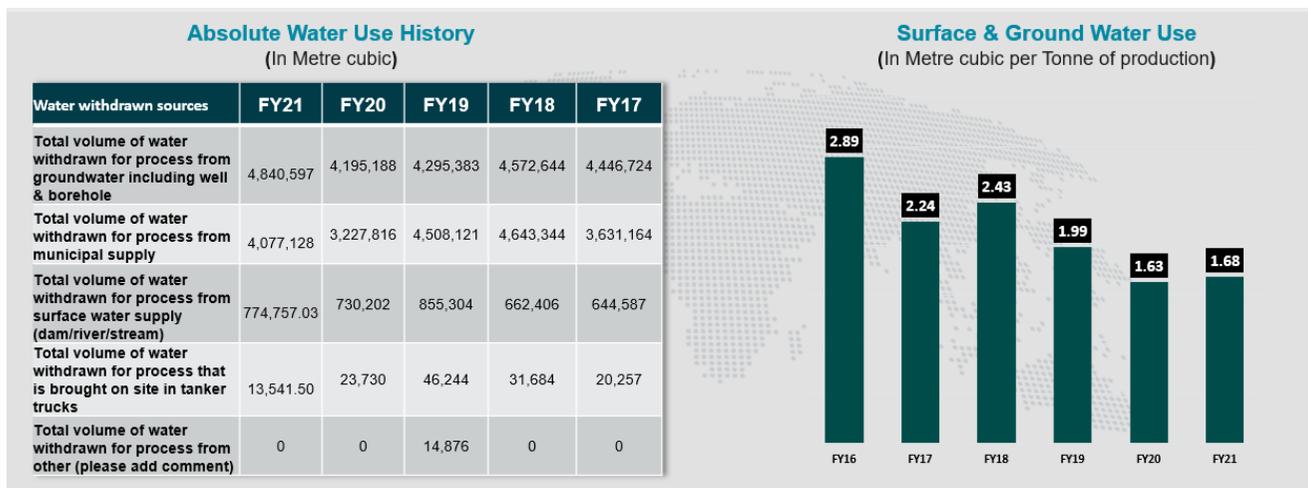
**CDP Water 2020 = A-** (2019 = not scored as submitted post deadline)

*“Olam International received an A- which is in the Leadership band. This is higher than the Asia regional average of B, and higher than the Trading, wholesale, distribution, rental and leasing sector average of B.”*

Refer also to this [Feeding Ourselves Thirsty report](#) by Ceres which ranks the agricultural companies.

#### 303.1: Water withdrawal by source

Absolute - Blue Water Use (In Metre cubic )		
Stage	FY21	FY20
Plantations	769,021,464	912,960,330
Processing	9,706,024	8,176,936
Supply Chain	6,279,032,335	6,282,107,475



## 304: Biodiversity

### Management approach

Olam has always understood that we play a major role in terms of land and biodiversity stewardship, coupled with ensuring that the rights of communities are upheld. This is also a business benefit, helping to ensure we do not jeopardise our own operations through soil degradation, loss of pollinators and increasing global temperatures through the loss of carbon sequestration by forests. Many issues relating to land are also interconnected with livelihoods, water and climate change.

Plants, birds, insects and mammals all help to create the ecosystems upon which we depend, so protecting biodiversity by minimising our impact and safeguarding areas of habitat is vital. Olam's investment process requires comprehensive legal, environmental and social scoping and assessment to ensure compliance with Olam's policies and objectives, relevant national and international laws and charters, and the company's public commitments to good practice. Our approach to land development is encapsulated in the Olam [Plantations, Concessions and Farms Code](#) and the [Living Landscapes Policy](#):

*Aims of the LLP:*

- **Prosperous farmers and food systems** e.g. economically viable production that sustains a decent livelihood for farmers and agricultural workers, including safe and decent employment opportunities, access to training and finance, and fair pricing
- **Thriving communities** e.g. revitalising rural communities to live well, enjoying access to essential services such as health, education, and sanitation, and securing nutritious food for all
- **Regenerating the living world** e.g. maintaining or restoring healthy ecosystems that support viable populations of animals and plants (biodiversity), enhancing local ecosystem services (e.g. water regulation, soil fertility and erosion control), and regulating the global climate (carbon storage and greenhouse gas emissions)

*Elimination of unacceptable practices in Land management*

The following unacceptable land use practices are not permitted in our operations or third-party supply chains, and if present, must be eliminated:

- No illegal activities:
- Full compliance with applicable national and international laws, including human and labour rights
- Respect Legally Protected Areas or Internationally Recognised Areas
- No conversion or degradation of critical habitats such as High Conservation Value (HCV) areas and other nationally recognised conservation priorities.
- No conversion or degradation of peatlands of any depth.
- No conversion or degradation of other natural habitats with high levels of organic carbon such as High Carbon Stock (HCS) forests.
- No use of fire in land preparation including planting and replanting.

- No development without the Free, Prior, and Informed Consent (FPIC) of indigenous peoples and/or local communities, recognising traditional and customary rights.

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Natural Capital	Highlights	Printed page 81
Strategy Report	Natural Capital	Engaging with stakeholders	Printed page 83
Strategy Report	Natural Capital	Goals dashboard – Healthy Ecosystems	Printed page 85
Strategy Report	Natural Capital	Healthy Ecosystems	Printed page 88
Strategy Report	Olam Agri	Strengthening our responsible forestry capacity	Printed page 43

Other examples in 2021 of how we address deforestation risks and protect biodiversity:

- [Launch of The Gorilla Coffee Alliance](#) in South Kivu, Democratic Republic of the Congo. A partnership with United States Agency for International Development (USAID); **ofi**; Nespresso; international nonprofits, TechnoServe and the Wildlife Conservation Society; and Congolese social enterprise, Asili, to promote sustainable coffee production and reduce poaching and deforestation around Kahuzi-Biega National Park.
- Cocoa partnership with Mondelez International: [Partnerships for Forests and The Nature Conservancy](#)
- [Cocoa Compass Impact Report](#) reported achievement of 2020 milestone of 100% traceability and 100% deforestation monitoring in the cocoa direct supply chain, with progress update: <https://www.olamgroup.com/news/all-news/blog/our-progress-towards-tackling-deforestation-in-cocoa.html?prevpage=allnews>
- CIB (Olam's wood and forestry subsidiary), renewed its partnership agreement with WCS to protect wildlife and biodiversity around Nouabalé-Ndoki National Park in northern Congo <https://www.olamgroup.com/news/all-news/press-release/partnership-agreed-with-the-wildlife-conservation-society-and-the-republic-of-congo.html?prevpage=allnews>

### 304.1: Operational sites owned, leased, managed, adjacent to, protected areas

#### ***Olam Palm Gabon – plantations***

We entered into two joint ventures with the Republic of Gabon in 2010, to develop large scale sustainable palm plantations to RSPO standards, as well as rubber plantations. The geographical locations can be found here: <https://www.olamgroup.com/products-services/olam-international/olam-palm-gabon/palm-plantations.html>

For 2021 data for concession and conservation areas see the dashboard here:

[https://www.olamagri.com/content/dam/olamgroup/products-and-services/oga/edible-oils/edible-oils-pdfs/olam\\_palm\\_dashboard\\_sep2021.pdf](https://www.olamagri.com/content/dam/olamgroup/products-and-services/oga/edible-oils/edible-oils-pdfs/olam_palm_dashboard_sep2021.pdf)

Our approach is summarised here:

- Select broad areas in landscapes that are far from national parks and where the natural environment has already been degraded
- Within specific sites, ensure that we identify and set aside the land that is of High Conservation Value (HCV) for biodiversity, community or cultural reasons
- Prioritise the 'least value' land for development and invest heavily in conserving the high value areas. We actively manage these HCV areas, helping to prevent poaching and illegal hunting, as well as monitoring its wildlife.
- Engage the local communities to ensure that they agree with our analysis and with the project.
- Validate our assessments through broad-based consultations with NGOs and experts.
- Create positive social and economic impact in the local communities through employment, capacity building, rural infrastructure development, and development of income generating activities to empower communities.
- Ensure we are 100% RSPO certified from new planting through to mill completion with no burning for land clearance.

#### ***Olam Rubber Gabon (Bitam) – plantation***

The development of the plantation is in line with the Government's proposed National Land Use plan as it seeks to develop an economy less dependent on fossil fuels, as well as providing private sector employment. However, for the development of agriculture, Gabon has the challenge that more than 85% of its land is covered by forest. Of the remaining non-forested land, much of it is swamp or infertile. Through the Plan, Gabon has identified sufficient areas of highly degraded forests and abandoned fallows along the main populated axes to meet its needs for agriculture and agri-business, while preserving and sustainably managing all of its high conservation value and high carbon stock and old-growth forests.

The rubber concession lies within an area of abandoned agricultural fallows and mixed secondary forests, in a hilly landscape dissected by broad, flat swamps and rivers. We conducted an Environmental and Social Impact Assessment in 2011 which went through a public consultation before land preparation. As a result of these surveys, we were able to identify 11,000 ha of plantable lands on the flatter hills, favouring wherever possible the rattan scrub, but also including some areas of secondary forests. The best-quality habitats (maturing and high-biomass forests), as well as all wetlands, have been protected in an extensive, well-connected network of core habitat and buffer zones (approximately 13,400 ha of conserved terra firma forest, including village use areas (318 ha) and 9,500 ha of swamp forests and wetlands). The ratio of protected ecosystems is approximately 67% of the concession. A strict no illegal hunting policy has been put in place to ensure that these forests gradually recover from historical overhunting.

#### ***Community Development Projects***

ORG is supporting the rural communities with pumps, road access for villages, and the rehabilitation of schools. Outside of the Social Contract, ORG also set up a Social Fund, managed by a similar tripartite committee, to support community development projects generated by the community on an ongoing basis.

### **Congolaise Industrielle des Bois (CIB) – natural forest concessions in Republic of Congo**

CIB has been a pioneer in Responsible Forest Management in the Congo Basin. Our operations are headquartered in the northern region of the country, in Pokola, Republic of Congo. Our concessions cover around 2 million hectares (ha). Refer to the Olamgroup.com website for updates on FSC® certification and concession maps: <https://www.olamagri.com/products-services/wood-products/forest-concessions.html>

Indigenous communities are able to carry out their traditional hunting and fishing activities everywhere, except in strictly protected areas. More information is available here: <https://www.olamagri.com/products-services/wood-products/engaging-and-supporting-communities.html>

Additional links:

- <https://www.olamagri.com/news/blog/home-maker-to-home-builder.html>
- <https://www.olamagri.com/news/newsbite/cib-inaugurates-third-timber-processing-unit-in-republic-of-congo.html>

<b>2021 Annual Report Chapter</b>	<b>Section</b>	<b>Case study / theme</b>	<b>Printed page</b>
Strategy Report	Natural Capital	Highlights	Printed page 81
Strategy Report	Intangible Capital	Listening to stakeholders	Printed page 109

FSC® license codes: <https://www.olamgroup.com/content/dam/olamgroup/products-and-services/oil/wood-products/wood-products-pdfs/olam-wood-license-numbers-mar2021.pdf>

### **Coffee plantations –Laos, Tanzania and Zambia certified Rainforest Alliance, UTZ**

Laos: ~2,000 ha under **ofi** management with 690 ha protected

Tanzania: ~2,000 ha under **ofi** management with over 600 ha protected

Zambia: ~7,000 ha under Olam management with over 1,400 ha protected

See this link for coffee estates geography: <https://www.ofi.com/products-and-ingredients/coffee/green-coffee.html>

### **Other plantation operations with biodiversity focus:**

In Nigeria we run a large rice farm with integrated mill (10,000 ha under **ofi** management). Although there is no high conservation land in the area, we have made considerable efforts to ensure the surrounding landscape is not impacted by our activities.

Farm geography:

<https://www.google.co.uk/maps/d/viewer?mid=1uJJ1soDM4gGFbh0xUizFctJ8dsyDO7eA&ll=7.874850621897341.8.324539500000014&z=13>

In Australia and California we operate large-scale almond ranches. Protecting pollinators, particularly bees are a major focus: 2021 Annual Report, Strategy Report, Natural Capital, [printed pages 96 -97](#).

### **304.2: Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas**

Given our tropical wood concessions in the Republic of Congo, and palm and rubber plantations in the Republic of Gabon, we are extremely mindful that we work alongside the habitats of incredibly diverse and rich wildlife. We work hard to ensure negative impacts do not occur, and indeed that positive impacts are generated such as protection against poaching and hunting. Please refer to our Living Landscapes Policy:

<https://www.ofi.com/content/dam/olamofi/about-us/about-us-pdfs/living-landscapes-policy.zip>

## **Republic of Congo, natural forest concessions**

In 2021, CIB renewed its partnership agreement with the Ministry of Forest Economy (MEF) and the Wildlife Conservation Society (WCS) to protect the wildlife around the Nouabalé-Ndoki National Park in northern Congo as part of an ecosystem protection project. Supported by eco-guards and the local community, it is tackling poaching and protecting endangered animals. In 2021, patrols were carried out, including joint patrols with the Lobéké National Park of Cameroon, leading to arrests relating to the capture, trafficking and possession of African grey parrots, and killing of gorillas. Read more: <https://www.olamgroup.com/news/all-news/press-release/partnership-agreed-with-the-wildlife-conservation-society-and-the-republic-of-congo.html>

## **Republic of Gabon, palm oil operations**

Gabon is home to the central chimpanzee and western lowland gorilla: these species can be found throughout the country, with a few individuals even surviving within a few km of the capital Libreville. Their strongholds are the great ape priority landscapes identified in the Regional Action Plan for the Conservation of Western Lowland Gorillas and Central Chimpanzees. Whilst our concessions are well outside these priority landscapes, our ape surveys (during the planning phase and as part of ongoing monitoring) show that both ape species are sparsely present in the High Conservation Value areas of at least three of our concessions.

Great apes were a high priority to our teams well before our operations started. We commissioned independent experts to conduct great ape surveys as part of our High Conservation Value assessments, which are essential to the RSPO New Plantings Procedure and our planning process. We consulted extensively with the Gabon National Parks Agency, national NGOs such as WWF, the Wildlife Conservation Society, and others, to advise us on the results of the surveys.

Our surveys found ape signs of both species (nests, tracks and sightings), especially in the more remote areas, consistent with low population densities, and also found direct evidence of illegal hunting of apes for bushmeat. Gorilla signs were particularly sparse or absent across the various surveys, as this species is highly vulnerable to hunting pressure. Following expert recommendations, we created a connected network of HCV areas, suitable to provide permanent habitat for apes, and designed in landscape connectivity as part of the spatial layout of the plantations. Almost all of these HCV areas are previously logged forest, with a mix of secondary and old-growth species (there are no unlogged, primary forests of any significant scale within our concession boundaries). These forests represent the best natural areas within our concessions, and are directly connected to the adjacent forested landscape, allowing free movement of animals through the landscape.

We regulate access to the concessions with manned barriers and have halted the activity of illegal commercial hunters, who previously used old logging roads to get deep into the HCV forest and supply pick-up trucks of smoked or fresh bushmeat to local and national markets. All plantation workers are strictly forbidden to hunt within the HCV areas. Breaching our internal code of conduct is strongly sanctioned, and any violations of the law are reported to the relevant authorities. As our teams have no legal enforcement powers, we have also implemented a partnership with the Government of Gabon (supported by technical training from WWF) to conduct routine patrols, work with local villagers, and enforce wildlife laws in our plantations.

It's worth highlighting here that hunting wild animals (including apes), for meat, is a deeply ingrained local custom. So apart from setting aside and managing the conservation spaces related to our plantations, it is vital to educate and create awareness amongst the local communities of the importance of respecting all protected species. We do this through continual engagement but we also recognise that villagers need a source of protein. We have encouraged and invested in animal husbandry projects to reduce pressure on bushmeat hunting.

Our ape management plan can be summarised as follows:

Every country is different and companies are not experts on great ape conservation. It is therefore essential to work with recognised experts and conservation bodies to develop an ape management plan. Our plan has six pillars:

- (1) Identify suitable ape habitat and range areas, preserve large core areas of good quality forest, and connect them with broad habitat corridors
- (2) Ensure robust baseline and ongoing monitoring protocols
- (3) Schedule land preparation and planting operations to enable wildlife to move to HCV areas
- (4) Implement protocols that mitigate potential for disease transmission between apes and humans
- (5) Impose strict hunting controls and raise awareness among local communities
- (6) Support the development of subsistence programmes to promote alternatives to hunting.

During the past year, our Olam Palm Gabon operation achieved its goal to become fully RSPO-certified by 2021. This milestone underlines its focus on being the leading certified producer of palm oil in Africa and its commitment to sustainable practices that are protecting 99,000 ha of HCV areas (50% of its overall oil palm concession). The elimination of former commercial hunting has led to routine sightings of endangered species such as gorillas, chimpanzees, forest elephants and even a hippopotamus (a species not seen by locals since the 1950s).

Examples in our third party supply chains through AtSource Plus and Infinity programmes:

- <https://www.atsource.io/news/gorilla-coffee-alliance-launched-in-drc.html>
- <https://www.atsource.io/news/atsource-infinity-https://www.atsource.io/news/atsource-infinity-awarded-nature-based-project-of-the-year.html#:~:text=The%20AtSource%20Infinity%20Agroforestry%20project%20in%20Par%C3%A1%20Braz%C3%ADl%20and%20Mondel%C3%A9z%20International%20Partnerships%20for%20Forests%20and%20Humanize.>
- [www.atsource.io/impact/incentivising-cocoa-farmers-to-protect-and-restore-forest-ghana.html](http://www.atsource.io/impact/incentivising-cocoa-farmers-to-protect-and-restore-forest-ghana.html)

### 304.3: Habitats protected or restored

See 304.1 and 304.2 above for our own operations. Halting deforestation in third party supply chains has become an imperative.

#### **Palm**

In line with our palm oil policy commitments of no deforestation, no peat, no fire and no exploitation (NDPE), we have implemented rigorous sourcing requirements with our third-party suppliers. We have made significant progress on our commitment towards traceable and sustainable supply chains of our third-party suppliers with 100% traceability to mill for all direct suppliers and 31% traceability to plantation. See the quarterly palm dashboard: [https://www.olamagri.com/content/dam/olamgroup/products-and-services/oga/edible-oils/edible-oils-pdfs/olam\\_palm\\_dashboard\\_sep2021.pdf](https://www.olamagri.com/content/dam/olamgroup/products-and-services/oga/edible-oils/edible-oils-pdfs/olam_palm_dashboard_sep2021.pdf)

#### **Cocoa**

Key announcements and information can be found at these links:

- In 2019, the Cocoa Compass sustainability strategy was launched which includes reducing natural capital costs by 2030 and an increase in tree carbon stock: <https://www.ofi.com/sustainability/responsible-and-sustainable-sourcing/sustainability-in-cocoa.html>
- On traceability for our directly sourced cocoa beans: [www.olamgroup.com/news/all-news/press-release/olam-cocoa-hits-100-percent-traceability-target-across-its-direct-global-supply-chain.html](http://www.olamgroup.com/news/all-news/press-release/olam-cocoa-hits-100-percent-traceability-target-across-its-direct-global-supply-chain.html)
- On the first impact report for Cocoa Compass: <https://www.olamgroup.com/content/dam/olamgroup/products-and-services/ofi/cocoa/sustainability-cocoa/sustainability-cocoa-pdfs/cocoa-compass-impact-report-2019-2020.pdf>
- Our action plan for the sector-led Cocoa & Forests Initiative (CFI):

<https://www.olamgroup.com/content/dam/olamgroup/products/Beverages-and-Confectionery-Ingredients/cocoa/cocoa-sustainability/cocoa-sustainability-pdfs/Olam-Cocoa-2019-CFI-Progress-Report.pdf>

- And, the CFI progress report here: <https://www.olamgroup.com/content/dam/olamgroup/news-press-releases/blog-posts-pdfs/OFI-cocoa-forest-initiative-annual-report-2020.pdf>
- Our announcement in 2021 of efforts to halt deforestation in cocoa supply chains in Brazil <https://www.olamgroup.com/news/all-news/press-release/of-i-mondelez-international-partnerships-for-forests-and-the-nature-conservancy-scale-up-efforts.html?prevpage=allnews>

AtSource Infinity programmes are explained here:

- [www.atsource.io/impact/incentivising-cocoa-farmers-to-protect-and-restore-forest-ghana.html](http://www.atsource.io/impact/incentivising-cocoa-farmers-to-protect-and-restore-forest-ghana.html)
- [www.atsource.io/impact/agroforestry-in-the-amazon-incentivising-cocoa-farmers-to-protect-and-restore-forest.html](http://www.atsource.io/impact/agroforestry-in-the-amazon-incentivising-cocoa-farmers-to-protect-and-restore-forest.html)

## **Coffee**

Key announcements and information can be found at these links:

- Coffee LENS interim report published in December 2021: Coffee, bees, and an appetite for more: how can we shift the sustainability lens from ambition to action?
- Rainforest Alliance blog: Using LandScale to Power BroadScale Sustainability in Mexico's Key Coffee Region
- Partnership with WCS to share Olam Farmer Information System technology to improve coffee farmer productivity and livelihoods while reducing pressure on the Park. Read more here:

Watch the video published in 2021 here: <https://www.wcs.org/our-work/bbs-sustainable-commodities-partnership>

In 2021, coffee progressed AtSource Infinity projects

- <https://www.olamgroup.com/content/dam/olamgroup/products-and-services/of-i/coffee/tackling-deforestation/tackling-deforestation-pdfs/Coffee-Mexico.pdf>
- [www.atsource.io/impact/circular-coffee-cultivation-from-farm-to-cup.html](http://www.atsource.io/impact/circular-coffee-cultivation-from-farm-to-cup.html)

## **305: Emissions**

### **Management approach**

*Decoupling carbon from business growth in direct operations*

As we grow our business, we cannot allow emissions from our operations to grow at the same pace. As detailed in our 2021 Annual Report, Natural Capital, printed page 84, by 2030 we aim to reduce greenhouse gas (GHG) emissions by 50% both in own operations and Olam-managed farmer programmes. Product targets can be found in the dedicated sustainability strategies:

- [Cocoa Compass](#)
- [Coffee LENS](#)
- [Milk Matters](#)
- [Cashew Trail](#)
- [Hazelnut Trail](#)

Details of our approach are set out in the 2021 Annual Report:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Olam Ventures	Helping companies and individuals accelerate their decarbonisation journey	Printed page 54
Strategy Report	Natural Capital	Climate Action	Printed page 86-87
Strategy Report	Integrated Impact Statement	Natural Capital Accounting	Printed page 110-116

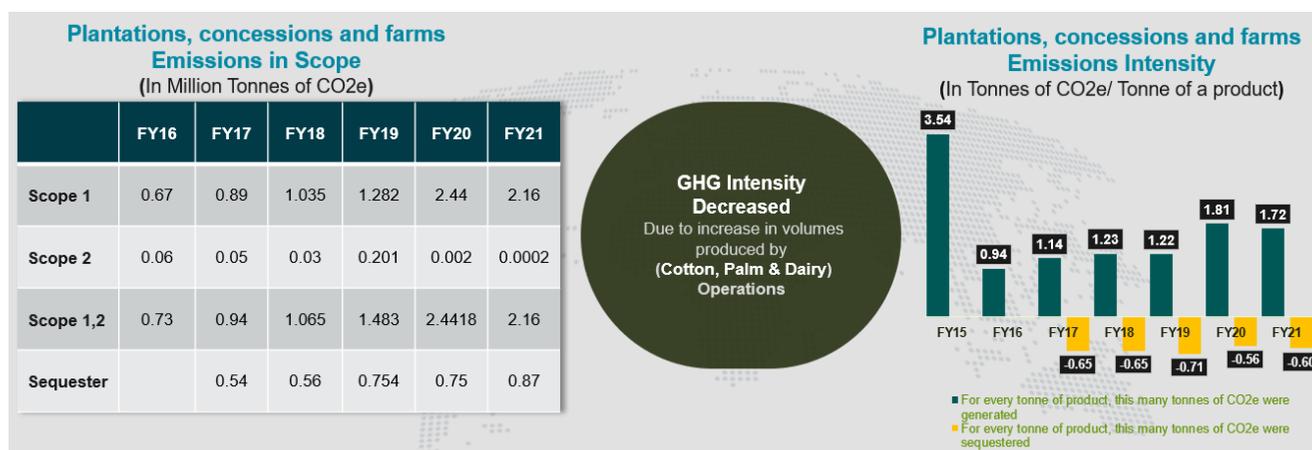
See also Management Approach 302: Energy.

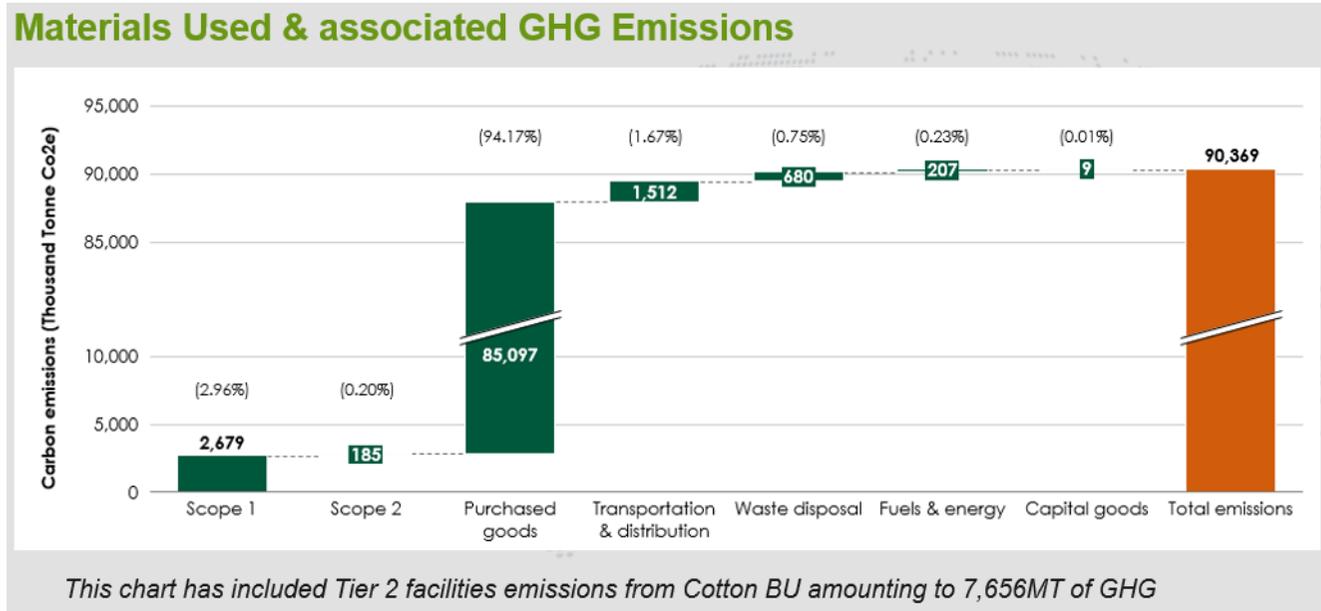
**305.1: Direct greenhouse gas (GHG) emissions (scope 1); 305.2: Energy indirect greenhouse gas (GHG) emissions (scope 2); 305.4: Greenhouse gas (GHG) emissions intensity**

For Scope 1 and 2 in relation to our own processing operations, we have continued to increase our GHG efficiency from 0.13 in 2020, to 0.12 MT CO<sub>2</sub> e/MT of product in 2021. This is driven by increased processing efficiencies in our cocoa, grains, and spices platforms.

For Scope 1 and 2 emissions in our plantations, concessions, and farms, we have improved our emissions to 1.72 MT CO<sub>2</sub>e/MT of product, driven in the most part by improvements in our palm, dairy, rice and coffee production.

Our Scope 3 (supply chain) emissions account for nearly 97% of total GHG. In 2021, we are reporting a significant increase in the total emissions to 87.5 MMT CO<sub>2</sub>e, against 72.3 MMT reported in 2020. This increase is as a result of a greater accuracy in the way we apply emissions factors for our grains platform, which make up 56% of our Scope 3 (procured goods) emissions, rather than changes in the overall mix of products and volumes. However, the other major contributor to Scope 3 emissions is cocoa which has reduced significantly both in overall emissions and in GHG intensity per metric tonne of product.





Absolute GHG emissions have increased due to improvements in the calculation approach and accuracy in emission factor allocation for specific product and country combination especially grains.

Methodologies: In general, the GHG Protocol Suite of Standards are used to calculate corporate GHG emissions.

For Plantations, Concessions and Farms:

- Primary Data on inputs and volumes harvested is collected from the origin operations team
- GHG & Water intensity values are extrapolated from AtSource, which uses crop specific models and Eco-Invent data on emission factors
- Absolute value = Intensity X Produced Volume

For Processing:

- Primary input data collected by the Manufacturing and Technical Services teams from global processing facilities
- GHG emissions calculated using Global Emission factors with guidance from Scope 2 GHG Protocol Standard
- Scope 1 & 2 categorised as per GHG Protocol Corporate Accounting Standard

For supply chain:

- Purchase volumes from each entity are audited and supplied by the Global finance team
  - Eco-Invent database version 3.8, country, rest of the world and global emissions factors for each product are used to calculate Absolute Supply chain GHG emissions.

### 306: Effluents and Waste

#### Management approach

In our farms and plantations, water can run off the surface of the land, washing away valuable top soil, nutrients, fertilisers and insecticide, which in turn can then impact on the quality of nearby watercourses. We incorporate all activities that could affect wastewater quality into our Integrated Water Resource Management plans and our Soil Management plans.

In our plantations, we use remote sensing, sophisticated modelling and ground surveys to map streams, rivers and seasonal wetlands, which we protect with a system of interconnected buffer zones. In our factories we have wastewater quality standards for the water we discharge. It goes without saying that all Olam locations must comply with their legal license to operate.

#### 306.5: Water bodies affected by water discharges and/or runoff

Synthetic fertilisers containing Nitrogen and Phosphorus (N&P) have supported the increase in global agricultural production since they were discovered in the early twentieth century. However, when too much fertiliser is applied, or applied at the wrong time this can lead to environmental pollution, groundwater contamination, eutrophication of freshwater ecosystems, the release of nitrogen oxides and ammonia gas. Poor management of N&P contributes to GHG emissions and water contamination, therefore improvements in this area will help Olam to achieve targets in GHGs and freshwater.

In line with the [Olam Living Landscapes Policy](#) and [Plantations, Farms and Concessions Code](#), Olam has management plans in place to protect water bodies and water courses from fertiliser run-off and pesticide run-off. Overall, we can reduce the risk to water bodies by improving soil health – this is one of our material areas and is covered on printed page 91 of the 2021 Annual Report, Strategy Report.

Another area of focus is the methane emissions from waste water from washed coffees:

<https://www.atsource.io/impact/absorbing-the-impact-of-coffee-wastewater.html>

Methane is also a major issue from rotting vegetation in flooded rice fields. Please refer to the Olam Integrated Impact Statement on printed pages 110-116 of the 2021 Strategy Report in the Annual Report with a specific Natural Capital Accounting case study on water pollution from fertiliser leakage in smallholder rice farming (page 115).

Our facilities did not have incidents of non-compliance during the year.

### 307: Environmental compliance

#### Management approach

The Olam Environment Policy states that we will “conduct our business with integrity and in compliance with the relevant laws of the countries in which we operate and in accordance with recognised international and national standards, guidelines and processes”. This policy and that of the Living Landscapes policy sets out our approach:

Our goals:

- Increase water use efficiency in Olam’s direct supply chains
- Minimise the impact of wastewater discharges
- Mitigate greenhouse gas emissions from Olam sites
- Reduce indirect land impacts from third-party farmers and suppliers
- Increase business resilience through adaptation.

To achieve these goals, we will:

- Assess relevant risks in our day-to-day supply-chain and direct operations, proposed operational changes, acquisitions and new ventures
- Select and manage land responsibly
- Establish integrated water resource management and encourage water stewardship
- Increase the efficiency of all resources used including fuel, energy, water and land
- Increase the proportion of renewable and non-fossil fuels and energy and the utilisation of by-products consumed in our direct operations
- Reduce any impacts arising from our business activities on the environment and biodiversity through process innovation, and waste elimination, reduction, reuse and recycling
- Implement appropriate climate smart agricultural practices in those supply-chains and direct operations identified as having current or future climate associated risks
- Conduct periodic environmental footprint reviews for all Olam’s own operations and its key supply-chain activities
- Encourage and support our suppliers to improve the sustainability of their business
- Create a learning organisation where colleagues can share their successes and failures to drive improvement.

For the management and implementation of this and all policies, we will:

- Conduct our business with integrity and in compliance with the relevant laws of the countries in which we operate and in accordance with recognised international and national standards, guidelines and processes
- Require all levels of Olam management to be accountable for applying the policy in their business decisions
- Ensure all employees, business partners, contractor suppliers and visitors understand this Policy and their own responsibilities and accountabilities and receive appropriate training and support for success
- Establish strategies and management systems to create and prioritise measurable objectives and execute improvement plans that are aligned with our business goals and address our significant risks, impacts and opportunities Communicate and publicly report meaningful and accurate information regarding our performance to demonstrate continual progress towards commitments made in our policies

#### 307.1: Dispute

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Natural Capital	Engaging with stakeholders	Printed page 83

### 308: Supplier Environmental Assessment

#### Management approach

Olam has a direct and indirect supply base covering an estimated 11.9 million hectares, a large proportion of which is farmed by small-scale farmers in emerging markets. Such scale means that we face significant challenges in ensuring that each supplier is following good environmental practices, all of the time. However, we tackle this in the following ways:

#### *AtSource and our sustainability programmes*

AtSource, and the Living Landscapes Policy provide a formal framework for improving social and environmental impacts in agri supply chains.

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Natural Capital	AtSource sustainability insights platform, delivering a differentiated customer proposition	Printed page 37
Strategy Report	Natural Capital	Goals dashboard – Healthy Ecosystems	Printed page 85
Strategy Report	Social Capital	What steps are you taking to strengthen compliance with suppliers?	Printed page 96

#### *The Supplier Code*

The Supplier Code sets out our expectations to support our goal to purchase raw materials and products produced in a manner that is socially responsible, economically profitable, and environmentally sustainable. As stated in the Natural Capital section of the 2021 Strategy Report of the Annual Report, in 2021, 92% of the directly originated volumes in the priority supply chains were sourced through suppliers we engaged on the Olam Supplier Code. Another 3% of the total volume can be added through addition of the CMIA Cotton sourced responsibly, bringing the total to 95% (printed page 85).

Also in 2021, we reviewed the Supplier Code with input from various stakeholders and benchmarking against industry standards and commitments. We continue to use our Sustainability Assessment Checklist, which we require our businesses to submit as part of the AtSource+ process to make sure they have no critical non-compliances among their suppliers. If a major compliance issue is identified, action plans must be developed, implemented and monitored to show progress towards resolution. Our revised Olam Supplier Code will be rolled out in 2022 to strengthen engagement with suppliers and help eliminate unacceptable practices.

#### **308.1: Percentage of new suppliers that were screened using environmental criteria**

Given the scale of our supply base, made up primarily of smallholders in rural emerging markets, it is not commercially practical to break out data for 2021 specifically on new suppliers, particularly as many will be selling to intermediaries who then sell to Olam. In 2021, 92% of the directly originated volumes in the priority supply chains were sourced through suppliers we engaged on the Olam Supplier Code. Another 3% of the total volume can be added through addition of the CMIA Cotton sourced responsibly, bringing the total to 95%.

We have improved the models in the AtSource Digital Footprint Calculator by updating land use change emissions for farmer groups based on actual farm polygons recorded in the Olam Farmer Information System (OFIS), rather than a point and radius approach. Farm-level maps provide a more accurate GHG impact of the raw material produced; however, they are time and resource-intensive. We have updated farm polygons for over 250,000 individual farms on AtSource+.

We also provide sustainability support to 826,000 smallholders, providing training, seedlings and other measures to improve environmental impact. It is also worth highlighting here the Olam Farmer Information System (OFIS) – our revolutionary technology solution for collecting and applying farm-gate level data. Until now, accessing detailed information about farms has been a struggle with our vast network of smallholders living in remote areas. Previously, our field staff have had to painstakingly collect information using pen and paper, a highly laborious process, significantly limiting use and scalability. OFIS solves this issue by providing a revolutionary tech innovation for collecting and analysing smallholder farm data. Using GPS mapping and on side surveys OFIS can identify potential environmental hotspots with farmers.

In 2021, we provided sustainability support to 826,000 smallholder farmers, from whom we procured ~1.518 million MT of raw material.

We procured 925,762 MT of certified or AtSource+ volumes from farmers in our programmes, as well as from non-supported farmers who have a certification. Certifications include Rainforest Alliance, Fairtrade, Organic, Better Cotton Initiative, Cotton Made in Africa etc.

For those volumes under AtSource+ only (and no other certification) this equates to 18% of the volume procured or 172,433 MT.

From our own farming operations, we produced ~225,000 MT of product that is either certified or under AtSource+. This includes for example, our coffee estates which are certified Rainforest Alliance. The total tonnage that is under AtSource+ only (ie with no external certification) is 184,727 MT.

In addition, subsidiary CIB has maintained its FSC ® certification across all its natural forest concessions – in Pokola, Loundoungou, Enyelle and Kabo – a demonstrable commitment to responsible and sustainable forestry. (Refer to the certificates on: <https://www.olamagri.com/products-services/wood-products.html>)

Olam Palm Gabon (OPG) – a joint venture with the government of Gabon – achieved its goal to become fully RSPO-certified by 2021. For certified palm oil, the 2021 update is available at [www.rspo.org](http://www.rspo.org). The table below provides 2020 information for Palm from our Gabon plantation.

	<b>Total production, MT</b>	<b>Certified production, MT</b>	<b>Certified sales, MT</b>
<b>Awala CPO</b>	27105.05	25750.31 RSPO	8900.79 RSPO
<b>Mouila CPO</b>	68557.63	60206.11 RSPO 17377.87 ISCC	3 586.20 RSPO 13 483.27 ISCC
<b>Awala PKO</b>	1709.55	1621.04 RSPO	1610.41 RSPO
<b>Mouila PKO</b>	3568.82	3155.46 RSPO	2220.20 RSPO

Further, in 2021, AtSource Entry Verified (especially created for coffee customers in line with industry sustainability standards) and AtSource+ were added [as new sustainable sourcing schemes](#) to the Global Coffee Platform’s programme: Reporting on Sustainable Coffee.

Read more detail in the 2021 Annual Report:

<b>2021 Annual Report Chapter</b>	<b>Section</b>	<b>Case study / theme</b>	<b>Printed page</b>
Strategy Report	Natural Capital	Highlights	Printed page 81
Strategy Report	Natural Capital	Why does Olam place such importance on the value of Natural Capital?	Printed page 81-82
Strategy Report	Natural Capital	Climate Action	Printed page 86
Strategy Report	Intellectual Capital	Does the proposed Re-organisation change your focus on sustainability? – Scope of AtSource	Printed page 29
Strategy Report	Social Capital	What steps are you taking to strengthen compliance with suppliers and to investigate reported grievances?	Printed page 96

### **308.2: Significant actual / potential negative environmental impacts in supply chain and actions taken**

As stated above, with a supply base covering 11.9 million hectares, a large proportion of which is farmed by small-scale farmers, it is not feasible to subject each one to a full Environmental Impact Assessment. Our [Supplier Code](#) clearly stipulates our expectations on environmental stewardship by suppliers.

Grievance procedures are important for dealing with any complaints. We investigate and take appropriate action. If a complaint is submitted via a third party, we also investigate. Our grievance procedures are available here: <https://www.olamgroup.com/sustainability/grievance.html>

A grievance log for third party suppliers to Edible Oils is available here: <https://www.olamgroup.com/products-services/olam-international/olam-palm-gabon/og-sustainable-palm-oil/grievance-procedure.html>

In addition, refer to the 2021 Annual Report as follows:

<b>2020 Annual Report Chapter</b>	<b>Section</b>	<b>Case study / theme</b>	<b>Printed page</b>
Strategy Report	Natural Capital	Engaging with stakeholders	Printed page 83
Strategy Report	Social Capital	What steps are you taking to strengthen compliance with suppliers and to investigate reported grievances?	Printed page 96

## 401: Employment

### Management approach

Olam has 43,100 permanent employees and 39,200 seasonal, temporary and contract workers across more than 60 countries. We depend on the engagement, motivation, and safety of our workforce to create responsible growth. Equally, we are working with suppliers to ensure that human rights are respected in their supply chains. Our commitment to human rights is guided by the United Nations Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and related international covenants. Our [global Fair Employment Policy](#) provides our full management approach. It states:

Our Goal

- To treat all our employees with dignity and fairness
- To take a proactive approach to protecting the rights of people in all our workplaces

To achieve this goal, we will:

- Ensure compliance with all applicable national employment laws and international standards
- Create a fair and non-discriminatory workplace that provides equal opportunity to everyone
- Establish, maintain, and improve the worker-management relationship and ensure employees' rights to self-representation
- Protect workers, including vulnerable categories such as migrant workers, and workers engaged through third parties
- Prohibit the use of child labour and forced labour
- Provide safe and healthy working conditions and promote the health of workers

*Note on remuneration*

Salaries and employee benefits can be viewed in the [Financial Statements of the 2021 Annual Report](#).

[Page 7 of the Fair Employment Policy](#) details expectations regarding minimum wages.

For more detail on our overall approach to employment, please see the 2021 Annual Report, Human Capital, printed pages 70-79.

### 401.1: New employee hires and employee turnover

Resignations and new hires often occur more frequently in the plantations/concessions/farming businesses where workers are seasonal, and many have other responsibilities such as their own smallholdings. There is also some turnover in manual processing operations in countries such as Nigeria, Turkey, USA, and Vietnam.

	<b>Under 30 years old \ New Hires – Male</b>	<b>Under 30 years old \ New Hires - Female</b>	<b>Under 30 years old \ Resignations - Male</b>	<b>Under 30 years old \ Resignations - Female</b>
<b>Africa</b>	~320	~80	~470	~120
<b>Asia, Middle East &amp; Aus</b>	~730	~610	~500	~410
<b>Europe</b>	~120	~60	~80	~40
<b>Americas</b>	~440	~240	~520	~220

	<b>30-50 years old \ New Hires - Male</b>	<b>30-50 years old \ New Hires - Female</b>	<b>30-50 years old \ Resignations - Male</b>	<b>30-50 years old \ Resignations - Female</b>
<b>Africa</b>	~900	~150	~880	~230
<b>Asia, Middle East &amp; Aus</b>	~780	~680	~610	~320
<b>Europe</b>	~280	~150	~230	~100
<b>Americas</b>	~640	~400	~520	~250

	<b>Over 50 years old \ New Hires - Male</b>	<b>Over 50 years old \ New Hires - Female</b>	<b>Over 50 years old \ Resignations - Male</b>	<b>Over 50 years old \ Resignations - Female</b>
<b>Africa</b>	~180	~10	~120	~65
<b>Asia, Middle East &amp; Aus</b>	~50	~20	~60	~20
<b>Europe</b>	~130	~50	~160	~60
<b>Americas</b>	~270	~190	~210	~120

#### 401.3: Return to work and retention rates after parental leave, by gender

	2021	2020	2019	2018
Number of male employees who took parental leave (primary workforce)	209	210	109	290
Number of male employees who returned to work following parental leave	199	195	100	257
Number of female employees who took parental leave (primary workforce)	368	315	233	253
Number of female employees who returned to work following parental leave	282	245	194	173

Note some country data is missing; other data not collected globally.

#### 402: Labour / Management Relations

##### Management approach

Given the growth in our upstream farming and plantation operations, we now have an extensive workforce engaging in tending and harvesting crops.

Equally, we now have 250+ large manufacturing and processing plants with a workforce including machine operators, lab technicians, supervisors, engineers and logistics operators.

As outlined in the Human Capital Section of the 2021 Annual Report, and our [Fair Employment Policy](#), we commit to the following labour practices across our supply chains:

- Compliance to relevant labour national laws and international agreements (covering wages, working hours and conditions, freedom of association, collective bargaining, no discrimination, gender and age equality)
- A grievance mechanism accessible to all workers without retribution
- An accessible communication framework of policies to the workforce
- The application of these requirements to contracted, seasonal and migrant workers where relevant

During the reporting process for 2021, 128 entities (95%) responded on the number of employee grievances filed: 78. The number of cases resolved was 75. Thirteen cases had been carried over from 2020. As a result of audits and inspections, we identified 8 human rights/labour rights related cases.

We have also reported for the first time on the following:

- Number of worksites with creche/childcare: 56
- Number of worksites with separate, clean, hygienic space for eating: 312
- Number of worksites with free or subsidized meals: 165
- Number of worksites with private space for breastfeeding with handwashing sink and basic storage equipment for breastmilk: 109

##### 402.1: Minimum notice periods regarding operational changes

As with any business, restructuring is sometimes necessary. Whenever this occurs we seek to ensure that employees and their representatives are given notice of any significant changes. This may vary between countries and also on the significance of the change, so it might be 2–12 weeks.

### 403: Occupational Health & Safety

#### Management approach

Olam is committed to providing a healthy and safe workplace for our employees, contractors and visitors. Our vision of embedding a 'zero harm culture' is delivered through safety leadership and embodied in 'Our Shared Values'. Our approach and commitment is detailed in our 2021 Annual Report in the Human Capital section of the Strategy Report:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Human Capital	Goals dashboard – Safe and decent work	73
Strategy Report	Human Capital	Safety	74
Strategy Report	Human Capital	Employee and labour rights	76

#### 403.2: Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender

2021 – All facilities (Tier 1,2,3 & 4)							
Region	No. of Fatalities	No. of LTI's	No. of Restricted Work Cases (RWC)	No. of Medical Treatment Cases (MTC)	No. of First Aid Cases (FAC) reported	LTIFR	TRFR
Africa	13	603	21	664	1192	1.18	2.55
Americas	0	91	63	39	386	1.12	2.38
Asia Pacific	1	17	2	33	136	0.11	0.36
Europe	0	18	6	6	41	0.58	0.97
<b>Total</b>	<b>14</b>	<b>729</b>	<b>92</b>	<b>742</b>	<b>1755</b>	<b>0.95</b>	<b>2.05</b>

The table below shows the total number of work-related fatalities, by region and gender.

Region Name	Country Name	No. of Fatalities	Gender
Africa	Nigeria	6	Male
	Cameroon	1	Male
	Gabon	6	Male
Asia Pacific	Timor Leste	1	Male

Notes:

The above data covers all category of employees (permanent, seasonal and contractors) across all our facilities:

Tier 1: Large manufacturing plants.

Tier 2: Primary processing plants and upstream operations.

Tier 3: Warehouses.

Tier 4: Offices.

A software platform is used to record and report accident statistics in Olam. QEHS Management System Standard "Incident Notification and Escalation" M-001 governs the communication process in the event of an incident. First Aid injuries are excluded in the calculation of injury rate (IR). The number of First Aid injuries are tracked instead.

Fatalities are included in the calculation of injury rate (IR).

- Number of Lost days are required to input when an event is being logged into the system.
- Days means scheduled work days. Lost days begin the day after the accident

### 403.3: Workers with high incidence or high risk of diseases related to their occupation

We take the health of employees seriously and have goals for Nutrition & Health, particularly given our large footprint in emerging markets. With the prevalence of diseases such as malaria, HIV etc in communities, this is a major focus for the company. In developed nations we focus on fitness, healthy eating and related activities. Individual HR departments will address any issues that could be termed as occupational.

*Helping to deliver good health and wellbeing in Olam operations and rural communities*

Life expectancy in developing countries remains low, compounded by poor nutrition and lack of access to healthcare. This is not just unacceptable for the affected individuals and their families, but has a direct economic cost for the individual and the country.

In 2021, we continued to roll out the Olam Healthy Living Campaign which reached over 955,000 people in more than 30 countries worldwide, with 100,000 of them having access to new or refurbished health and water infrastructure. In farming communities, we supported 290,000 people in food crop production, trained 256,000 on occupational safety, 215,000 on health, wellness and hygiene, and nearly 70,000 on nutrition. Read more in the 2021 Annual Report printed page 101 of the Strategy Report.

We have been active as a member of the Workforce Nutrition Alliance – which brings together the Global Alliance for Improved Nutrition and the Consumer Goods Forum – and we were a co-developer of the Workforce Nutrition Scorecard. During 2021, we rolled out the scorecard to 50 worksites, to begin to build a baseline and inform action towards our 2030 goal of having nutrition programmes accessible to 100% of the workforce. We have been recognised by the Workforce Nutrition Alliance as a 'Lighthouse Leader' and by the World Benchmark Alliance as demonstrating best practice in the sector for workforce nutrition, an encouraging sign that we are making a significant contribution.

During the year we also rolled out revised WASH (Water, Sanitation and Hygiene) standards for all our locations with over 97% of worksites with over 20 employees fulfilling all four minimum requirements relating to access to toilets, basins, and fresh drinking water. See also our [Fair Employment Policy](#) page 9.

Read more in the 2021 Annual Report, Strategy Report on supporting our stakeholders through COVID-19, printed page 103 (Social Capital), printed page 70-71 (Human Capital), and on <https://www.olamgroup.com/news/response-to-covid-19.html>

#### 404: Training and Education

##### Management approach

Through our values and culture, we have attracted leaders with vision, inventiveness and entrepreneurialism, but we recognise that we need to invest further in Human Capital to establish the inspired and high performing workforce we need.

Learning and Development initiatives at Olam are largely led by Business and Organisation priorities. Hence the initiatives are usually custom-designed for building leadership capability and/or change interventions that strengthen our unique culture and values.

We place a strong emphasis on developing a deep bench-strength among managers and leaders. We understand that success stems from the ability of our people to execute our multiple growth initiatives, so our people are empowered to grow their careers across multiple businesses and geographies, maximising their learning and development from different roles and business contexts. This means each time a new business is started, a new geography is opened, or a new value chain initiative is developed, we are able to deploy a core team of leaders and managers who have the capabilities to spearhead the opportunity.

Effectively integrating new employees into the unique culture of Olam has always been a critical factor in ensuring high team performance. In the 2021 Annual Report, we detail the efforts we are taking to advance our Leadership & Talent. See printed pages 77-78 (Human Capital)

##### 404.1: Average hours of training per year per employee

Based on data from 120 entities out of 130 in total, we estimate the average number of hours to be 4.1 per person in 2021, around 180,000 hours of training. These figures do not take into account all of the informal training opportunities delivered via our L&D team through our digital platforms, or in person informal sessions.

	Male	Female
<b>Out of all Band E and above</b>	5.1	5.3
<b>Out of all Band F and below</b>	5.2	4.2

##### 404.3: Percentage of employees receiving regular performance and career development reviews, by gender and by employee category

This year we simplified the categories for reporting. We are missing data for about 3% of relevant entities as it was not collected in the timeframe, due in part to ongoing priorities under the re-organisation of Olam.

The total number of employees who received a performance and development review in 2021 was ~45% of the total primary workforce, or 52% if not including seasonal and contract workers. Due to the re-organisation into the operating groups, many reviews may have straddled the reporting year.

	Male	Female
<b>Out of all Band E and above</b>	68%	76%
<b>Out of all Band F and below</b>	57%	37%

## 405: Diversity and Equal Opportunity

### Management approach

In mid-2018 we launched our [Global Fair Employment Policy](#) which states the following on page 8:

#### *Diversity & Inclusion*

Olam is an equal opportunity employer and we strive to promote diversity and inclusiveness at all levels in the organisation.

#### 1. Definitions

1.1. Diversity: is acceptance of a range of human differences, including but not limited to race, ethnicity, country of origin, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs, or other ideologies

1.2. Inclusion: is about focusing on the needs of every individual and ensuring the right conditions are in place for each person to achieve his or her full potential

#### 2. Standard Requirements

2.1. All Olam workplaces shall be equal opportunity employer and all employee life-cycle related processes/decisions would ensure there is no discrimination based on race, ethnicity, country of origin, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs, or other ideologies

2.2 Olam workplaces shall make reasonable allowances in providing opportunities for work arrangements that accommodate the diverse needs of individuals at different career and life stages

2.3. Undertake training of managers, supervisors and team leaders on concept, benefits and practice of behaviors and processes that promote diversity and inclusiveness.

In the 2021 Annual Report, we discuss new goals and strategy for Diversity & Inclusion: Human Capital, printed pages 73 and 76 of the Strategy Report.

Within our third party supply chains, we also advocate for diversity and inclusion, particularly for women in smallholder communities, although this must be addressed with cultural sensitivities. In the 2021 Annual Report, there are various examples of the number of female farmers in sustainability programmes detailed in Social Capital of the Strategy Report – Diversity and Inclusion printed page 102. Also we provide the number of female farmers supported on pages 36 and 98.

### 405.1: Diversity of governance bodies and employees

Governance bodies by gender and age: please refer to printed pages 5-10 of the Governance Report in the 2021 Annual Report. See also Principle 2 on Board Composition and Guidance, Board Diversity, printed page 16.

For employees, see 102.8 above.

## 407: Freedom of Association and Collective Bargaining

### Management approach

In our own operations we follow our Fair Employment Policy and Code of Conduct. In 2021, ~60% of our primary workforce were covered by collective bargaining agreements. This compares to ~45% of the primary workforce in 2020, 32% in 2019 and 36% in 2018. Countries include Cameroon, Republic of Congo, Ghana, Côte d'Ivoire, Nigeria, Mozambique, Zambia, Indonesia, India, Vietnam, Australia, Germany, Netherlands, Spain, USA, Argentina, Brazil and Uruguay.

The number of entities with union representation is 52 and the number of entities with worker group representation is 41.

Our Business Units, Country Teams, Internal Audit Team and HR team record and address all grievances, not just related to collective bargaining.

In our third party supply chains, our [Living Landscapes Policy](#) and [Olam Supplier Code](#) (updated April 2018) stipulate that Human Rights must be observed. Olam's [Sustainable Palm Oil Policy](#) also specifically references No Exploitation.

## 408: Child labour

### Management approach

We do not tolerate illegal, forced labour, gender-based violence, and human trafficking in our operations and supply chains. On child labour, which is an endemic challenge in some origins and supply chains, we are focused on eliminating the worst forms of child labour, educating farmers and communities, and supporting children's access to education. We seek to provide remedial action for any case of child labour identified in our supply chain. We also engage with governments, suppliers, customers, civil society and communities to identify, eliminate and prevent abuses across our value chains, and in the markets where we operate. We integrate human and labour rights due diligence processes and procedures throughout our operations and supply chains, underpinned by global policies and codes including the Living Landscapes Policy, the Fair Employment Policy, the Code of Conduct, and the Plantations, Concessions and Farms Code.

Read more in the 2021 Annual Report about our progress:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Social Capital	Safe & Decent Work	100

In addition, Olam undertakes a raft of measures to mitigate the risk of child labour.

These include:

- Training farmers on children's rights (~291,600 in 2021, of whom 24% were women)
- Training farmers on labour rights (~257,900 in 2021, of whom 29% were women)
- Helping farmers to increase yields through the provision of pre-finance, agri-inputs and training in Good Agricultural Practices, thus enabling them to hire adult labour and afford school fees. It is important to note that in most of our countries of operation, primary school is free whilst secondary school is not. So even if there is a secondary school in the region, most of our farmers are struggling to meet tuition costs.
- Through the Olam Farmer Information System (OFIS), surveying the community to identify where schools are lacking, and in turn working in collaboration with the governments and partners for their establishment, as well as ensuring long-term provision of teaching staff by the government.
- Providing adult literacy or numeracy courses for farmers, not only to improve farm management capability but to demonstrate the value of education for their children (~22,000 in 2021, of whom 26% were women)
- Scaling-up initiatives by working with partners including customers, donors, governments and NGOs.

#### 408.1: Operations and suppliers at significant risk for incidents of child labour

Smallholder supply chains in emerging market countries with limited schooling and much farmer poverty are at risk of child labour. Such supply chains for Olam include cocoa, cotton, cashew, hazelnuts, and coffee in countries such as Côte d'Ivoire, Ghana Turkey and Guatemala.

This is why Olam works with as many farmers as possible, plus NGOs, local authorities and other organisations to promote fair practices. They also help farmers to grow more and better quality so they can earn more and pay wages to labourers. Additional outreach includes awareness raising, training for local authorities as well as labour contractors and teachers. Training is also given to the migrant workers on issues such as gender equality, child labour and financial literacy.

In 2021, together with Wageningen University & Research, we commissioned a risk mapping of 60 businesses across more than 30 countries looking at labour rights and in particular the risk of child labour or forced labour in Olam's supply chains. Based on the study, we have identified several locations at higher risk of child labour issues including Côte d'Ivoire, Ghana, Chad, Nigeria, Turkey and Brazil. We are identifying opportunities to mitigate risks. It is vital that we identify problem hotspots and continue to raise awareness amongst our employees, which we are doing through mandatory training for managers across our businesses.

#### **Cocoa**

The 2020 Cocoa Compass Update Report was published in 2021 and gives insight into how the teams are addressing the challenge, as well as reporting on the number of cases identified and remediated. See in particular pages 6 to 11: <https://www.olamgroup.com/content/dam/olamgroup/products-and-services/ofi/cocoa/sustainability-cocoa/sustainability-cocoa-pdfs/cocoa-compass-impact-report-2019-2020.pdf>

We are also helping to eradicate child labour in the cocoa industry through digital technology. We were one of the first to introduce in West Africa a new digital solution that enables our employees and community leads to easily collect data to track children at high risk of child labour. The Child Labour Monitoring and Remediation Solution is transparent and integrates with AtSource, our digital platform which gives our customers much greater visibility of the supply chain of their products.

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Social Capital	Safe & Decent Work	100

#### **Hazelnuts**

The hazelnut supply chain in Turkey is also of particular concern which is why Olam works with NGOs and has a monitoring programme with the Fair Labor Association (FLA). In December 2021, our first publicly stated goals for our hazelnut supply chain in Turkey, which relies on a large migrant workforce during the harvest period, address human rights with a target to achieve 100% child labor monitoring and remediation in managed programs by 2030. Read more on pages 6-7 of Hazelnut Trail

<https://www.ofi.com/content/dam/olamofi/products-and-ingredients/nuts/nuts-pdfs/ofi-hazelnut-trail-brochure.pdf>

Read the full reports from the FLA here: <https://www.fairlabor.org/affiliate/olam>

## 409: Forced or Compulsory Labour

### Management approach

The Olam group of companies has zero tolerance for slavery or human trafficking in our organisation and industry. We are committed to maintaining our work, as a global leader in many food and industrial raw material businesses, in engaging with others including suppliers, interest groups and Governments, to eliminate abuses in the labour markets where we operate or have influence. The [Cocoa Compass Impact Report](#) states on page 2 (and 7): “Forced or slave labour is rare in cocoa and is not the same as child labour. We have zero tolerance for forced labour. If we were to identify any instances in our supply chain, we would immediately act, including notifying the appropriate authorities”.

The 2021 UK Modern Slavery Statement is available here:

<https://www.ofi.com/content/dam/olamofi/locations/location-pdfs/slavery-and-human-trafficking-statement-2021-new.pdf>

Our global grievance procedures are available here: <https://www.olamgroup.com/sustainability/grievance.html>

See also:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Social Capital	Safe & Decent Work	100

### 409.1: Operations and suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labour

See 408.1 above.

## 411: Rights of Indigenous Peoples

(Also combines response for 413 on communities)

### Management Approach Rights of Indigenous People / Communities

Olam has always been committed to upholding the rights of indigenous and local people who live in the vicinity of our operations. This is particularly important given the extent of our footprint in emerging markets such as Gabon. Our [Plantations Concessions and Farms Code](#) has laid out our commitment for many years, as has the Olam Supplier Code, and these are reinforced with the [Olam Living Landscapes Policy](#) which seeks to achieve a net positive benefit for farmers, communities and the planet. On page 15 of the policy it states:

*Free, Prior, and Informed Consent (FPIC) of indigenous peoples and/ or local communities*

We respect the customary and legal tenure and access rights of Indigenous Peoples or other Local Communities (IPLC) affected by our operations, and will work with such local communities to achieve a positive impact on their livelihoods and well-being:

- We will obtain the Free, Prior and Informed Consent (FPIC) from IPLC that may be affected by our plantations and farms, before developing any land that may be encumbered by such rights.
- We will follow evolving guidance on best practice in FPIC procedures and on Participatory Mapping, including planning for the future land and livelihood needs of communities.
- Our FPIC Process is the first step in an ongoing relationship based on Informed Consultation and Participation (ICP) with indigenous peoples and local communities. We view these local people as co-owners and partners of our Living Landscape conservation efforts.
- We will share and provide insights into the practical application of FPIC in our operations with our partners and parties dedicated to the continuous improvement of the FPIC process.
- We will offer and develop with IPLC appropriate opportunities to work with us or supply us where appropriate with goods and services, and contribute to community development, consistent with building social and human capital.

See also the FPIC policy for our Wood Products operations in Republic of Congo here:

[https://www.olamagri.com/content/dam/olam-agri/products-services/wood-products/engaging-and-supporting-communities/esc-pdfs/FPIC-CIB-policy-and-guidelines-english.pdf?force\\_isolation=true](https://www.olamagri.com/content/dam/olam-agri/products-services/wood-products/engaging-and-supporting-communities/esc-pdfs/FPIC-CIB-policy-and-guidelines-english.pdf?force_isolation=true)

In our own operations such as the palm oil and coffee plantations, the national Corporate Responsibility & Sustainability teams engage regularly with communities. This includes addressing grievances but much of the work focuses on implementation of Social contracts which benefit the communities.

#### 411.1: Incidents of violations involving rights of indigenous peoples and actions taken

Refer to the palm grievance log [here](#) for both open and closed cases, the latter details some allegations made against our suppliers

A grievance log is also available for our Wood Products business based in the Republic of Congo [here](#) (see page 2).

2020 Annual Report Chapter	Section	Material Area / Case study / theme	Printed page
Strategy Report	Social Capital	What steps are you taking to strengthen compliance with suppliers and to investigate reported grievances?	96

#### 412: Human Rights

##### Management approach

We are committed to human rights as guided by the UN Declaration of Human Rights, the UN Global Compact, and the International Labour Organisation. This includes compliance with relevant laws and international agreements covering wages, working hours and conditions, freedom of association, collective bargaining, and discrimination. This was reinforced with a company-wide [Fair Employment Policy](#) launched in 2018.

Refer to the 2021 Annual Report, Strategy Report, printed pages 100 (Social Capital) and printed pages 76 (Human Capital).

See also:

401 and 402 on Employment and our [Code of Conduct](#).

##### 412.1: Number and percentage of operations that have been subject to human rights reviews or impact assessments

We have integrated human rights and child labour considerations into our core business processes and broader due diligence activities. Since undertaking a global human rights risk assessment in 2020 in 33 origins across 19 countries, we've complemented this with field assessments in high-risk areas, for example rice in Nigeria, cotton in Chad and Cote d'Ivoire, and coffee in Nicaragua. This approach is enabling us to understand our hotspots and align with our objective to respect human rights and eliminate unacceptable labour practices in our operations.

Refer also to:

- Printed pages 75 and 100 of the 2021 Annual Report, Strategy Report, Human Capital.
- [Cocoa Compass Impact Report](#) page 8 on the Social Impact Assessment carried out by FLA
- [Hazelnut Trail sustainability strategy](#) launched in 2021, pages 6 and 7

##### 412.2: Employee training on human rights policies or procedures

As stated in the Annual Report, Strategy Section, printed page 76, to support our employees and workers, we have continued to provide training on employment laws, workplace rights and sessions for managers to build understanding and raise awareness of employment and labour rights. This includes:

- Almost 16,000 employees receiving sexual harassment training
- Over 12,600 employees trained on children's rights, women's rights and labour rights
- Almost 16,500 employees attending diversity and inclusion training
- Over 30,000 employees provided with health, hygiene and wellness training.

We are rolling out our new programme of human rights training to 3,500 managers to raise awareness and understanding of the root causes of issues, such as child labour, to support our objectives of ensuring greater realisation of human rights throughout the supply chain.

### 413: Local Communities

#### Management approach

See also 411 – Rights of Indigenous People

Olam is committed to selecting and managing land responsibly. Although land development is necessary to feed growing populations, expansion can negatively impact local communities and the environment unless essential precautions are taken. One of the greatest risks to the success of our upstream activities is if we fail to gain the acceptance of the communities. Not just at the start of the programme but every day going forward. We therefore follow the Free Prior and Informed Consent Process (FPIC) for all new developments, and aim to maintain that dialogue as a matter of course.

We always aim to bring positive impacts, not just in terms of labour but by catalysing improved agricultural production and food security in the region.

At our palm plantations in Gabon, over 97% of the circa 4,000 workforce is Gabonese and the focus on developing local talent to assume supervisory and managerial roles is delivering positive results. In 2021, the number of Gabonese nationals in estate manager positions increased to 58% with a further 32% of critical positions held by local talent. Read more about how we are supporting the rural community and their rights in the [2020 Olam Palm Sustainability Update](#) (pages 14-19). The 2021 report will be published in 2022.

#### 413.1: Percentage of operations with implemented local community engagement, impact assessments, and development programmes

At the end of 2021, we were providing sustainability support to over 826,000 smallholders. Case studies can be found in the 2021 Annual Report, Strategy Report as follows:

2021 Annual Report Chapter	Section	Case study / theme	Printed page
Strategy Report	Human Capital	Goals dashboard - Nutrition & Health	Printed page 73
Strategy Report	Social Capital	Full section	Printed page 94-103
Strategy Report	Olam Ventures	Jiva, a digital platform for smallholders	Printed page 55

Other references include:

- The Impact section of the [AtSource website](#)
- Launch of our [cashew sustainability strategy](#) with targets to tackle smallholder poverty
- Launch of our [hazelnut sustainability strategy](#) with targets to support migrant workers and farmers
- [Interim update on Coffee LENS sustainability strategy](#)
- [Cocoa Compass Impact Report](#)
- [COVID-19 support](#)
- <https://www.olamgroup.com/news/all-news/blog/home-maker-to-home-builder.html?prevpage=allnews>
- [Launch of community seed enterprises in Nigeria](#)

#### **414: Supplier Assessment for Impacts on Society**

##### **Management approach**

See 308 – Supplier Environmental Impact Assessment as same process applies

##### **414.1: Percentage of new suppliers that were screened using criteria for impacts on society**

Given the scale of our supply base, made up primarily of smallholders, it has not been commercially practical to break out data for 2021 specifically on new suppliers. Instead we focus on all suppliers for priority products (see above), signing up to the [Supplier Code](#). 92% of the directly originated volumes in the priority supply chains were sourced through suppliers we engaged on the Olam Supplier Code. Another 3% of the total volume can be added through addition of the CMIA Cotton sourced responsibly, bringing the total to 95%.

Under our sustainability programmes, ~257,900 smallholders were trained on good labour practices in 2021 and ~240,600 were trained on gender and women's rights.

##### **414.3: Number of grievances about impacts on society filed, addressed, and resolved through formal grievance mechanisms**

See 411

#### **416: Customer health & safety**

##### **Management approach**

Ensuring our ingredients and products are delivered to customers without contamination or adulteration is the bedrock of our quality and compliance programmes.

We outline our approach in the Manufactured Capital section of the 2021 Annual Report, printed pages 104-107.

As we are buying from farmers, the vast majority being smallholders they tend not to be covered by recognised Global Food Safety Initiative (GFSI) certification. However, many are taught good agricultural practices that improve product safety – see the Manufactured Capital section above.

95% of our Tier 1 manufacturing and processing facilities are certified to Global Food Safety Initiatives (GFSI) recognised standard that includes SQF, FSSC 22000, and BRC. Within Olam Agri we have continued on the third-party certification path for key food manufacturing facilities, with Crown Flour Mill Limited in Nigeria achieving FSSC 22000 certification in 2021.

Our specialty grains and seed business has invested to expand our capabilities and capacity to meet the growing demand for quinoa and chia seeds. We have installed a crop dryer and automated retail packaging with an annual capacity of 5,000 MT at our BRC AA certified facility in Peru, where we supply customers with both bulk and retail packs. The packaging machine enhances our commitment to food safety as it requires no manual intervention, which is enabling us to serve more private label retail customers.

We reviewed GFSI audits across 77 manufacturing facilities in the Olam Group. The sites averaged 5 minor nonconformances/audit. In total there were 404 minor nonconformances and 1 major. All nonconformances drove corrective actions.

During the year, we had two voluntary non-material product recalls with combined costs of less than US\$100,000. No consumer was taken ill or injured. The volume was ~40 metric tons.

#### **416.1 Percentage of significant product and service categories for which health and safety impacts are assessed for improvement**

We do not break the percentage for commercial reasons but a substantial part of our business is continuously assessed for health impacts, particularly across the 250+ major manufacturing and processing facilities. These include: cocoa, coffee, nuts, dairy, packaged foods, spices, grains, rice, sesame and edible oils.

Examples of food safety improvements include:

- Upgrading equipment and technology such as laboratory testing equipment, metal detectors, screens, X-rays and colour sorting. Roll-out of Olam Group-wide, comprehensive global quality and food safety management system to ensure we consistently work to quality procedures and policies. We review and measure our performance monthly across businesses, through shared performance indicators.
- Investment in automated retail packaging for our facility in Peru, requiring no manual intervention
- [Partnership with NeoPure for enhanced food safety for both conventional and organic ingredients.](#)