Forest Stewardship Council Review of Olam's palm plantations in Gabon

We strongly reject allegations of irresponsible deforestation or land conversion and we have <u>refuted</u> <u>points</u> put forward by Mighty Earth. We have maintained ongoing engagement and we have <u>hosted</u> Mighty Earth and other external stakeholders to see first-hand our environmentally and socially responsible approach in Gabon.

In April 2020, we voluntarily commenced a process with the Forest Stewardship Council to independently review how the decisions on our palm development in Gabon were taken and implemented. We welcome the opportunity to participate in this process and believe this will demonstrate the rigour that we brought to the planning and implementation, and reaffirm our plantations as a positive example of environmentally and socially responsible palm production.

Olam's Gabon plantations are amongst the most thoroughly documented agri-production/protection developments on earth. The areas in question represent around 0.1% of Gabon's existing forest area and were initially earmarked by the Government of Gabon as amongst old logging concessions, secondary forests, and economically marginal grasslands.

The degraded areas were the result of repeated timber harvesting cycles over several decades by other companies. Teams of Gabonese and international experts conducted numerous forest biodiversity and social surveys in the designated areas, and mapped the conservation priority (HCV) areas – which are now permanently protected by Olam's team of about 60 conservation staff. This left about 50% of the most severely impacted forest and low-value regrowth areas available for plantation development, which are embedded within a carefully planned ecological conservation network.

We committed to a fully inclusive and transparent process for the planning and development of our plantations. We have strictly followed the RSPO Principles and Criteria, with independent assessments and public consultations, prior to commencing plantation development which has rigorously avoided areas identified as primary tropical forests and other High Conservation Value (HCV) habitats.

Our plantations are the only ones globally to have been shown to be climate positive (net drawdown of CO₂) through independent and peer reviewed scientific reports. We are permanently protecting 99,000 hectares of HCV lands – over 50% of our total palm concession area – which also conserve populations of important plant and animal species, and since January 2017, we have upheld a moratorium on any further land conversion for palm development.

We have completed and published <u>HCV reports</u> for each of our oil palm concessions, with a national and international consultation process in each case. We have submitted all our HCV assessments for RSPO New Plantings since 2015 to independent peer reviewers, and we were the first company globally to use the <u>HCV ALS</u> review process.

The surveys and land use decisions were reviewed prior to any plantation activity by national conservation organisations, experts, and independent auditors. We have provided transparency of our conservation assessments through the planning and implementation process and this has been recognised as we have obtained the maximum possible score on the independent Palm Oil Transparency Scorecard, SPOTT.

We are proud of the effort we have made to conserve and actively protect and restore 99,000 ha of HCV habitats, which represents about 30% of all HCV area protected by RSPO-certified companies globally. We await the assessment and to seeing independent recognition of our carefully-balanced approach which has significantly contributed to environmental conservation and to community development.