

SUSTAINABILITY REPORT 2015



Siat
Group



مطابقاً مع بعد الصورة في المرآة

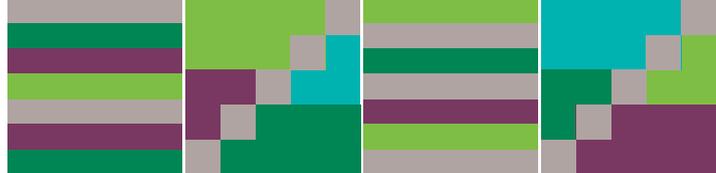
OPDC Ltd.



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ABOUT THE REPORT



This report is in line with the Siat Corporate Social Responsibility Policy and Environmental Commitment of top management.

For this second edition, the group wants to share its commitments and results in terms of sustainable development.

The Sustainability department is in its third year of existence. Despite this short existence, a lot of work has already been done, proof being the RSPO Principles and Criteria and FSC 22000 certificates obtained by GOPDC and the ISO 14001 certificate obtained by Siat GABON for its Mitzi factory. This confirms the willingness and engagement of the Siat group to run its operations in a sustainable manner.

The report is addressed to all Siat collaborators but also to Siat stakeholders and partners that have a direct or indirect interest in Siat's activities such as governmental agencies, civil society, private sector, investment agencies, research organizations and technical partners.

The report sources its data, pictures and information from the subsidiary companies, compiled and presented in this report by the Sustainability Department.

We value your comments and observations as source of improvement, so feel free to contact us at: florent.robort@siat-group.com.

Siat = nv Siat sa

Editor
Group Sustainability Department

Validation committee
CEO / Group Chairman
Managing Director Siat Group
Deputy Managing Director Siat Group
Group Chief Operating Officer





MESSAGE FROM THE CHAIRMAN



Dear Ladies & Gentlemen

It is a pleasure for me to present you with our Sustainability report covering the activities of the Siat Group for the year 2015.

We at Siat believe strongly in the long-term potential of both crops: oil palm and rubber.

As a result of population and prosperity growth in countries such as China and India, the demand for palm oil continues to grow strongly. Palm oil production is expected to grow by more than 25 per cent by 2020 to a global level of more than 68 million tons. In most palm oil-producing countries, palm oil trade has the potential to contribute significantly to economic growth and poverty reduction.

The oil palm tree is the most efficient oil crop in terms of land use. It has the highest yield compared to other oil crops per hectare of land. If we want to feed the world's growing population, we cannot ignore palm oil.

The challenge however, will be to achieve this without compromising valuable natural resources.

In response to increasing public concerns regarding environmental and socio-economic issues related to palm oil production, a group of companies and NGOs joined forces in 2004, by establishing the first sustainability standard to certify the production and use of sustainable palm oil and founded the Roundtable on Sustainable Palm Oil (RSPO).

Siat is proud to say they were the first signatories to the RSPO as a palm oil producer. Our Oil palm plantation in

We are committed to operating in a sustainable way, taking care of the environment we operate in, and the people who work with us to achieve our goals.

Ghana has been certified RSPO in 2015. Our other subsidiaries are working on obtaining certification as well. Siat respects the RSPO principles and criteria, submitting every new oil palm plantation project to the “New Planting Procedure”. This ensures that every new development has been planned respecting the environment - by not burning during preparation of new-planting and replanting - by searching for high conservation value areas (HCV) - by respecting the rights of local communities - by imposing on every new project a requirement for consultation with stakeholders, and by demonstrating that the area is agronomically compatible with cultivation of the oil palm.

Siat has also invested heavily in Green Energy by equipping each of its palm oil mills with an installation that captures methane from the effluent ponds and producing biogas which is used to generate steam and electricity. This decreases significantly our environmental impacts in terms of greenhouse gas emission.

On our rubber estates, we have implemented cogeneration projects whereby the wood available from replanting old rubber plantations is used in boilers as biomass to produce steam for the rubber factories.

Whereas oil palm cultivation is clearly “certified” with the RSPO standard, rubber cultivation will soon also see the appearance of an international certification standard. This standard has been developed by the International Rubber Study Group (IRSG) which covers producer countries and the natural rubber industry. Siat is applauding this development.

Application of standards also guarantees better traceability of our products.

Our operations are situated in rural areas, where the relationship with the local communities is of utmost impor-

tance for the success of the company. In several estates, an outgrowers' program is supported by the company, providing village farmers with technical assistance and a market for their produce, stimulating economic activity in the region and providing an income for thousands of small farmers. Our subsidiaries have departments in charge of community relations that maintain close exchange with communities. We are proud to have an external social commitment which contributes every year to finance voluntary-based socio-economical projects.

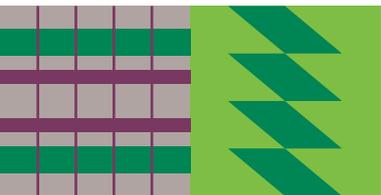
Social development and
environmental conservation
are related.

We at Siat believe the social wellbeing of our workers is vital for a harmonious cooperation. On all our estates, we build housing for all permanent workers, we supply water and electricity, and we build schools, dispensaries and maintain the road network in the area we operate in. We strive to implement policies to promote human rights, social responsibilities and equality between women and men. We would like to thank our employees for the support to our progress in sustainability.

I invite you to read about all this and more, in detail in this 2015 Sustainability Report.

Enjoy your reading!

Pierre VANDEBEECK
Chairman and CEO Siat



MANAGEMENT COMMITMENT

OUR POLICIES Beyond the code of business conduct, each local management has taken a number of commitments by signing and implementing policies.

These policies are available on bulletin boards, distributed to local populations and stakeholder and broadcast on the website.

They are verbally explained and translated into local languages for better understanding.

Example of available policies:

GOVERNANCE

- Social investment plan - Siat Group
- Siat Code of Conduct
- Conflict of Interest Declaration
- Declaration of Relatives
- Siat Environment Charter
- Siat Internal Social Charter
- Siat Health Safety and Environmental Charter
- Siat Corporate Governance Guidelines
- Code of Business Conduct

ENVIRONMENTAL AND HEALTH

- Environmental Policy
- Occupational Health and Safety Policy
- Halal Policy
- Legal Compliance Policy Memo
- Transport Policy

SOCIAL

- Human Rights Policy
- Child Labor Policy
- Communication Policy
- Equal Opportunity Policy
- Grievance Handling
- Freedom of Association
- Pregnant and Breastfeeding Mothers
- Recruitment Policy
- Sexual Harassment
- Social Responsibility Policy

OTHER

- FFB Pricing Policy
- Rubber Pricing Policy
- Food Safety Policy



KEY EVENTS 2015



SIAT GABON's MITZIC
rubber factory certified **ISO 14001**.

RSPO P&C and FSSC 22000
certificate for Ghana Oil Palm Development Company.

35 million euros spent on renewal
energy projects for 4 projects completed: **3 biogas plants,**
1 stearin generator, plus 4 steam turbines
for electricity production and 2 cogeneration
plants planned for next year.

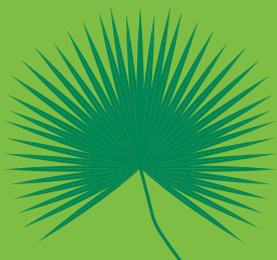
Carbon dioxide emissions reduced
and **12 million liters of fossil fuel saved every year.**
Saved the operating and replacement cost of 8 MW of diesel generators.

3738 ha of oil palm and **1887 ha of rubber trees**
planted in 2015.

700 ha preserved as **conservation** areas added in 2015.
Management of a new plantation of **3591 ha** of rubber in **Cambodia.**



KEY FIGURES 2015

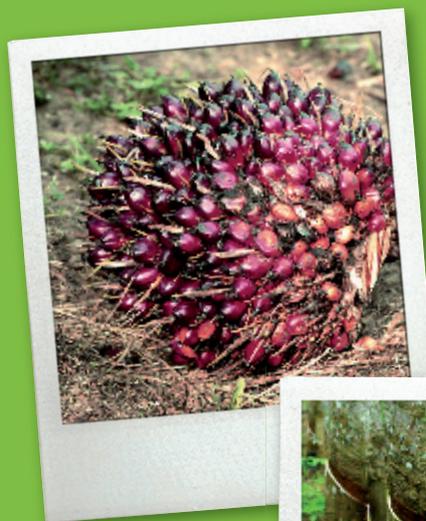


15 600 workers of which **25%** female workers (17% last year). Around **1 128 750** euros for external **social activities**, construction work, electrification, donations for surrounding communities, etc. **23 schools**, more than **200 teachers**.

Siat Group **245 580 000** euros Turnover, **629 500** net profit, **244 250 000** equity.

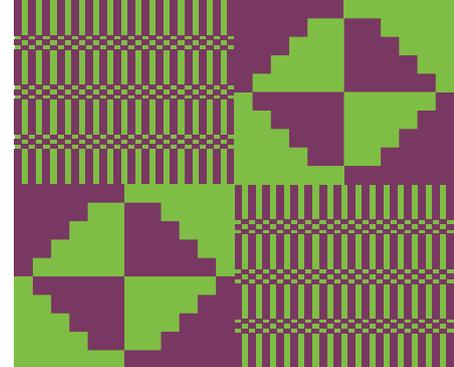
4 mills, 3 refineries, 3 rubber factories. **93 000** tons of CPO produced **59 700** tons of dry rubber produced **5 000** head of cattle.

63 200 ha total concession **22 600 ha rubber** plantation **40 600 ha oil palm** plantation. **5 700 ha** of forest and **biodiversity** plots with conservation programs. Two studies on **high conservation value areas** in 2015 (biological, ecological, social and cultural values which are considered significant).



Recognized brands: **King's, Cuisin'or, Pursavon.**

PRESENTATION OF THE SIAT GROUP



Siat, “**Société d’Investissement pour l’Agriculture Tropicale**”, is an agro-industrial group specialized in the establishment and management of industrial as well as smallholders’ plantations and allied processing and downstream industries. The main focus remains on oil palm and rubber; while cattle ranching is also a part of our activities.

Siat’s head office is located in Brussels. Siat is active in:

		% ownership by Siat Belgium
Cambodia	Siat Cambodia	100 %
Gabon	Siat Gabon	99 %
Ghana	GOPDC	100 %
Ivory Coast	CHC	100 %
	CHP	100 %
Nigeria	Presco Plc	60 %
	SNL	100 %

Our vision is to acquire controlling stakes in tropical agro-industrial concerns and manage them in a sustainable and profitable manner.

The Company has acquired a stake of 82% in the share capital of Deroose Plants and thus expands its operational activities to the USA and China. The rationale of this investment for Siat is to support the Research & Development program for rubber oil palm and cocoa clones of Deroose.

Siat seeks majority equity participation in the capital of private agro-industrial companies and the company’s main activities are fourfold:

- invest in the equity of agro-industrial companies;
- manage the agro-industrial complexes in which Siat has an equity interest;
- provide engineering services;
- provide logistical support to its subsidiaries.

PRESENCE WORLDWIDE



NV Siat SA

Shareholding Structure

Fimave nv	51,73%	G.Vandersmissen	0,76%
GMG Global Ltd	35,00%	E. Mansholt	0,66%
Wienco Holding NL	11,58%	A.Van Damme	0,27%



GOPDC - Ghana

Palm Plantation: 7774 ha
23676 t CPO
2118 t PKO
Refinery Fractionation: 30000 t



Deroose Plants - Belgium

Bromeliads & Rubber in vitro
China, USA, Belgium



CHP - Ivory Coast

Rubber Plantation: 1121 ha
Concession: 5600 ha



CHC - Ivory Coast

Rubber Plantation: 5453 ha
36079 t Dry Rubber



Siat Cambodia

Rubber Plantation: 2990 ha
Concession: 17000 ha



Presco Plc - Nigeria

Palm Plantation: 15054 ha
39870 t CPO
3341 t PKO
Refinery Fractionation:
35000 t



SNL - Nigeria

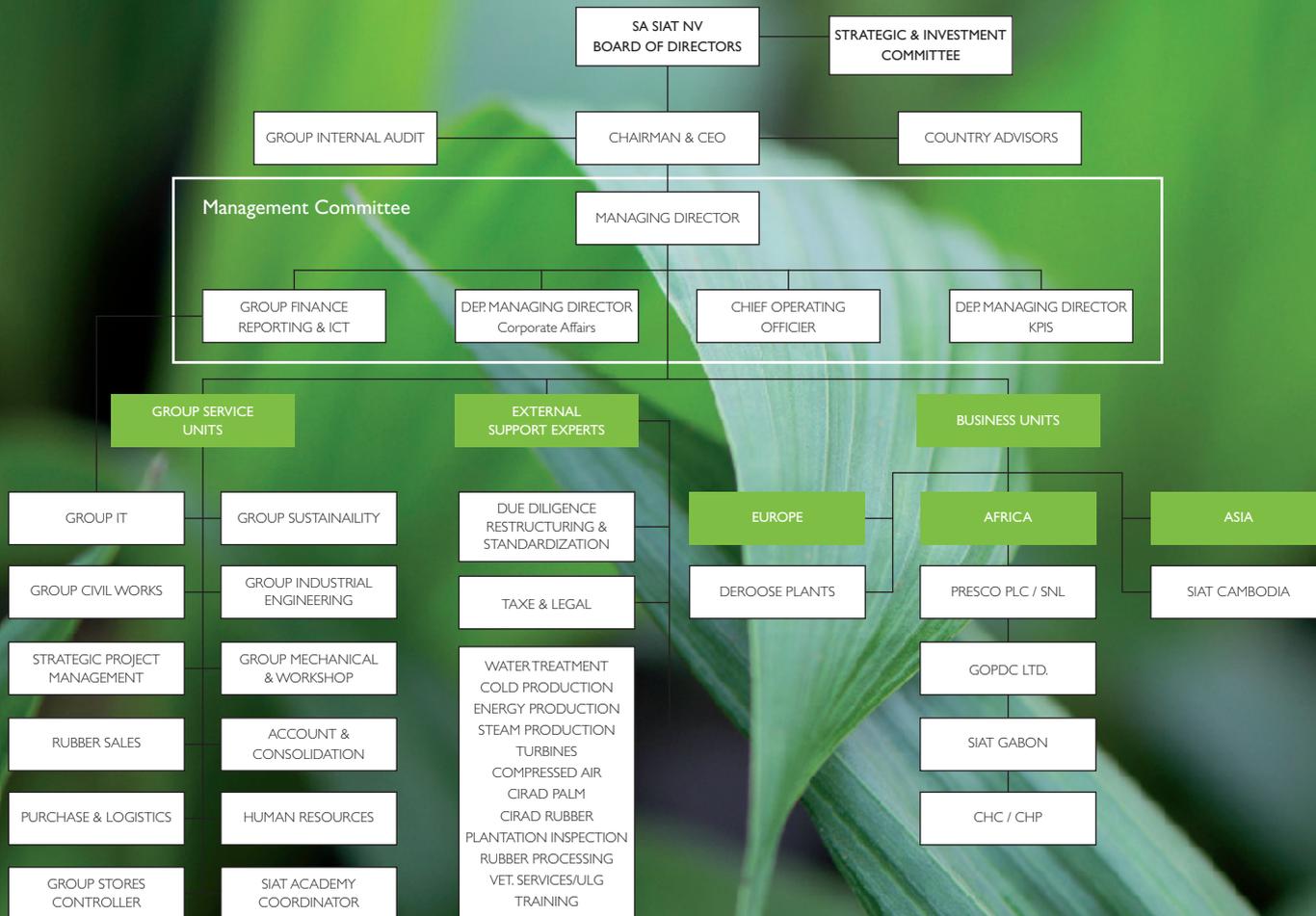
Palm Plantation: 15233 ha
22272 t CPO
2844 t PKO



Siat Gabon

Rubber Plantation: 12415 ha
18183 t Dry Rubber
Palm Plantation: 5055 ha
11050 t CPO
380 t PKO
Refinery Fractionation: 18720 t
Ranch: 109000 ha
5000 Heads

ORGANIZATIONAL CHART





PEOPLE AT THE HEART OF OUR BUSINESS

Like all agricultural enterprises Siat is a major employer of labor. In some areas Siat is the largest direct private employer. In addition, the group sustains private farmers and their families by purchasing their produce (e.g. smallholders and out-growers). For 2015, the number of employees per subsidiary is as follow (based on Man-days):

	Manager	Senior	Junior	Contractor	Total	% Permanent	% Female
CHC - Ivory Coast	23	72	370	2 100	2 565	18 %	43 %
CHP - Ivory Coast	3	12	24	1 203	1 242	3 %	41 %
GOPDC - Ghana	75	45	285	1 429	1 834	22 %	35 %
Presco Plc. - Nigeria	29	80	332	2 812	3 252	14 %	10 %
SNL - Nigeria	20	60	211	2 181	2 473	12 %	22 %
Siat Gabon	63	165	173	3 335	3 736	11 %	21 %
Siat Cambodia	6	19	120	393	539	27 %	30 %
Total	221	454	1 514	13 453	15 641	14 %	25 %



Between 2014 and 2015 Siat increased manpower by 17% on established plantations (Ivory Coast CHC, Nigeria, Ghana, and Gabon) and by 23% on developed plantations (Ivory Coast CHP and Cambodia).

The proportion of female employees increased from 17% to 24%. Siat applies the following policies: equal opportunities and preservation of jobs for pregnant and breastfeeding women.



GROUP SUSTAINABILITY STRATEGY

As a major actor in the oil palm, rubber and cattle ranching industry in Africa, Siat Group is aware of the impact of its activities on the people and on the environment. Siat Group has understood the importance of guiding all its activities towards a sustainable approach, respecting environmental, social values and quality. Producing quality products, respectful of the environment and of our customers' expectations and consumer safety, is also a guarantee of sustainability.

Therefore, Siat Group has committed to fulfilling the following Sustainability objectives which are clearly indicated in our environmental and social policies validated by top management:

- **Respect legal and national regulations**, regulating all activities ranging from production, to processing and marketing of Siat's products,
- **Respect the high conservation value areas** by preserving areas of interest to the population, protecting endangered fauna and flora and preserving watercourses within the plantations,
- **Minimize the impact of industrial activities on the environment**, through the enforcement of strict procedures on waste management and on the use of hydrocarbons and chemicals,

GROUP SOCIAL AND ENVIRONMENTAL OBJECTIVES

- **Minimize the use of fossil energy** by recycling industrial waste into ecological energy supply and reducing production of waste on industrial sites,
- **Protect Siat's employees** by minimizing occupational risks, providing them with adequate personal protective equipment and health coverage,
- **Provide a fulfilling work environment**, with possibilities for personal and professional development and access to training,
- **Encourage the research and development sector** with key partners through research organizations in Siat's sectors of activity,
- **Respect and take into account the needs of local communities** through the implementation of development initiatives such as job creation, voluntary-based social projects, support for schooling, support for local farmers...
- **Certify Siat's oil palm activities in accordance with the RSPO** (Roundtable for Sustainable Palm Oil) standard, an industry-specific standard for oil palm plantations which focuses on environmental and social aspects,
- **Certify Siat's oil palm mills with FSSC 22000** (Food Safety System Certification recognized by the Global Food Safety Initiative) to assure our customers that we produce oil using a robust Food Safety Management System,
- **Certify Siat's rubber activities in accordance with relevant standards, ISO 14001, ISO 9001** to integrate all our activities under the same principles of good practices and continuous improvement,
- **Improve Siat's level of performance** and ensure regular monitoring of Siat's activities through periodical internal and external audits.

HOW DO WE WORK?



To reach these objectives, a Sustainability Department was created in September 2013 at group level, with the objective of applying the Siat Group Environmental and Social policy and ensuring that Siat Subsidiary companies operate in conformity with the environmental, social and legal requirements.

The Sustainability Department was staffed with qualified and motivated team members present on each site and ensuring that the Group sustainability strategy is applied at subsidiary level.

Now more than 16 people are involved full time in the HSE department with in addition: analysts involved in the quality department through our 8 laboratories, the HSE relays in different services, eco-guards and the many engineering students who find at Siat a stepping stone to future occupations.

To date, the organogram of the Sustainability Department is as follows:

Holding	GROUP SUSTAINABILITY MANAGER											
Subsidiaries	GABON							GHANA	NIGERIA		IVORY COAST	
	Makouke	Lambarene	Zile	Kango	Mitzié	Bitam	Nyanga Ranch	GOPDC Kwae & Okumaning	Presco Plc	SNL	CHC	CHP
Health, Safety and Environment	HSE Manager							HSE Manager	HSE Manager		HSE Manager	
	HSE Officer	HSE Officer	HSE Officer	HSE Officer	HSE Officer	HSE Officer	HSE Relay	HSE Officer	HSE Officer	HSE Officer	HSE Relay	HSE Relay
Relation with communities	Sociologist South Region				Sociologist North Region			NA	Community Relations Officer	Sociologist and CRO	Community Relations Officer	To be defined

EMS SIAT GROUP'S ENVIRONMENTAL MANAGEMENT SYSTEM



EMS is based on general legal and certification principles (Environmental regulations; Roundtable on Sustainable Palm Oil Principles and Criteria; RSPO Supply Chain; Sustainable Natural Rubber Initiative; ISO 14001; Free Prior and Informed Consent...). These standards help us to develop internal tools and procedures.

Our methodology consists of a) planning our activities based on our objectives, on comprehensive impact assessments and legal framework; b) implementing our action plan on the ground through application of our procedures, trainings etc.; c) checking if what we planned is actually implemented and finally; d) adjusting if necessary based on results and indicators. This scheme progressively leads all of our activities towards continuous improvement. Examples of objectives for different activities:

TRANSPARENCY

- Commitment of management
- Communication with stakeholders procedure
- Code of business conduct

REGULATORY MONITORING

- Compliance with all applicable local, national and ratified international laws and regulations
- FPIC, Free, Prior and Informed Consent of land users
- Work with local environmental authorities

GOOD AGRICULTURAL PRACTICES

- Procedure to mitigate the impacts of agriculture

- Effluent and water consumption management
- Environmental and Social Impact assessment for all activities

INTEGRATED FARMING

- Pest management monitoring and reduction of use of pesticides and herbicides
- Establishment of buffer zones and Bio Diversity Plots (BDP) in the concession and Conservation areas around the concession

PLANNING (PLAN, DO, CHECK, ACT)

- Application of principles of Deming's cycle

HACCP HAZARD ANALYSIS CRITICAL CONTROL POINT

- Identification and control of safety risks

INTERNAL AND THRID PARTY AUDIT

- Auto control and control by third party and customers

CONTINUOUS IMPROVEMENT

- Periodical review of our commitments, policies and procedures

LONG TERM COMMITMENT

- Business plan for more than 5 years
- Strategic investment in factory improvement

OUR SUSTAINABLE GUIDELINES FOR OUR CURRENT ACTIVITIES

SIAT SUSTAINABILITY PROCEDURES

The Siat Group has developed its own sustainability procedures adapted to its 3 sectors of activity and adjusted to each subsidiary. Procedures describe best practices in order to limit the negative impacts of our activities on the environment, offer a good and safe working environment and maintain good relations with local communities.

THE ROUNDTABLE ON SUSTAINABLE PALM OIL (RSPO) CERTIFICATION

RSPO is a global, multi-stakeholder initiative on sustainable palm oil. Members and participants in its activities come from many countries that produce or use palm oil and from many different backgrounds that include environmental NGOs, banks and investors, growers, processors, manufacturers and retailers of palm oil

products and social NGOs. The principal objective of the RSPO is “to promote the growth and use of sustainable palm oil through co-operation within the supply chain and open dialogue between its stakeholders.”

100 % of oil palm activities of Siat Group are engaged towards RSPO certification. The Siat Group has been working in close collaboration with PROFOREST and other international NGOs and environment and social consultants since 2012 to prepare its compliancy with the RSPO standard.

RSPO members have developed a certification standard based on the following 8 principles and criteria that form the performance indicators for RSPO Certification:

1. Commitment to transparency
2. Compliance with applicable laws and regulations
3. Commitment to long-term economic and financial viability
4. Use of appropriate best practices by growers and millers
5. Environmental responsibility and conservation of natural resources and biodiversity
6. Responsible consideration of employees, and of individuals and communities affected by activities
7. Responsible development of new plantings
8. Commitment to continuous improvement in key areas of activity

(For more information, visit RSPO website, www.rspo.org)



SIAT NEW PLANTING PROCEDURE

The development of any new land involves several steps to ensure there will be no conflicts with neighbouring populations and the impact on the environment will be controlled.

Our approach is based on the RSPO New Planting Procedure.

Planning of the planting

Obtain all legal documents related to the project and the environmental laws.

Free Prior Informed Consent (FPIC)

FPIC is the principle under which a community has the right to give or withhold its consent to proposed projects that may affect the lands they customarily own, occupy or otherwise use. FPIC, for years advanced by FPP, is now a key principle in international law and jurisprudence related to indigenous peoples.

FPIC implies informed negotiations between the company and the community prior to the development and establishment of oil palm plantations. The communities should have the right to decide whether they agree with the project or not. And this decision can only be made by them once they have a full and accurate understanding of the implications of the project on themselves and on their customary land.

Participatory maps are made together with the communities and validated by them. If customary use of the land overlaps the use of the land projected by the company, the company then starts negotiating with the communities for these specific areas. This process usually leads to some compensation.

Approved Environmental and Social Impact Assessment

For any new land acquisition and prior to any land conversion, Siat Group proceeds to an environmental and social impact assessment done by an accredited body and verified by the Authority in charge to be able to obtain a legal environmental permit for our operations.

Green House Gas Assessment

In order to limit its impact on the emission of greenhouse gases and through the requirements of the RSPO, Siat is engaged in a systematic calculation of the GHG Emissions.

This assessment is accompanied by the establishment of a mitigation plan and monitoring changes over time.

Through investments in the biogas and cogeneration, Siat contributes greatly to reducing its consumption of fossil fuels.

Carbon stock assessment and Land Use Cover Change Analyses

Before planting we evaluate each field planting stock to estimate the carbon content of above and below the ground.

This ensures not to plant on land with high carbon stock. It also implies that the replacement of existing plant cover will be offset by the carbon capture of our young palms.



HCV High Conservation Value Assessment

High conservation value areas are areas, which have an especially high ecological or social value. In other words, HCV areas are more valuable in terms of biodiversity values, ecological values and importance for local people. HCV areas are classified according to their level of protection, see table below.

High Conservation Value Assessment consists of identifying such areas prior to any land conversion and proposing conservation and monitoring strategies for identified areas.

New Planting Report and public notification

For Palm oil plantation and according to RSPO standards, based on the various studies and assessment reports, Siat group collate a NPP report following a standard reporting format. There are three main components in the NPP report: summary of assessment reports (SEIA, HCV, soil and topography, LUC, GHG), summary of management plans and NPP notification statement. Documents are verified and approved by an accredited RSPO certification body.

HCV 1 Species diversity - Globally, regionally or nationally significant concentrations of biodiversity values

- HCV 1.1 Protected Areas
- HCV 1.2 Threatened and endangered species
- HCV 1.3 Endemic species
- HCV 1.4 Critical temporal use globally,

HCV 2. Landscape-level ecosystems and mosaics - Regionally or nationally significant

HCV 3. Ecosystems and habitats - Areas that are in or contain rare, threatened or endangered ecosystems

HCV 4. Critical ecosystem services - Areas that provide basic services of nature in critical situations

- HCV 4.1 Forests critical to water catchments
- HCV 4.2 Forests critical to erosion control
- HCV 4.3 Forests providing barriers to destructive fire

HCV 5. Community needs - Areas fundamental to meeting basic needs of local communities

HCV 6. Cultural values - Areas critical to local communities' traditional cultural identity

(For more information, visit HCV resource network, www.hcvnetwork.org)

ISO 14001

Application of principles of assessment and risk mitigation. ISO 14001 sets out the criteria for an environmental management system. By using ISO 14001 Siat can provide assurance to company management and employees as well as external stakeholders that environmental impact is being measured and improved.

(For more information visit ISO website, www.iso.org)

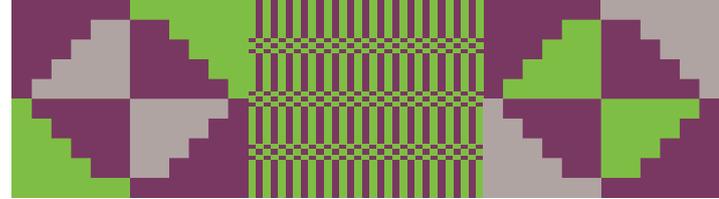
HACCP, FSSC 22000 AND ISO 9001

By using those standards and being certified Siat demonstrates it has started to put in place a robust Quality and Food Safety system. ISO 9001 is a commitment to listen and respond to the expectations of our customers. FSSC 22000 is fully recognized by the Global Food Safety Initiative (GFSI). HACCP is the baseline assessment to identify critical points in our production flows.

(For more information visit FSSC website, www.fssc22000.com)



SOCIAL COMMITMENT



CODE OF CONDUCT WITH OUR EMPLOYEES: SIAT INTERNAL SOCIAL CHARTER

For a favorable and fulfilling work environment, Siat Group issues a code of conduct with values oriented towards the respect and the integrity of people.

Consequently, Siat Group commits to:

- Ensure that the recruiting process is done objectively with no discrimination of any nature such as, and not limited to, religion, gender, ethnical background or physical appearance of the candidate;
- Promote career development by encouraging internal promotion;
- Enhance staff's capabilities through suitable training programs;
- Encourage and facilitate workers union;
- Ensure satisfying living conditions for all workers and families by providing acceptable housing with access to electricity and water;
- Provide regular medical check-ups for the staff and ensure that they and their families have access to proper medical care;
- Facilitate access to healthy food, where necessary;
- Ensure that transport of workers is done in suitable and safe vehicles;

- Do the necessary to minimize occupational risks on all industrial sites;
- Respect the rights and obligations of women during the maternity period with regard to maternity leave and breast feeding.

Each staff member commits to:

- Respect Siat Policies e.g.: environmental, social, child labor, equal opportunity, human right, sexual harassment etc.
- Respect Siat code of business conduct e.g.: conflict of interests, fair dealing, compliance with law, etc.
- Comply with all the recommendations concerning health, safety, and environmental issues;
- Not to access his/her workplace under the influence of alcohol and not to introduce illicit substances or alcohol within the company premises;
- Not to exercise moral or physical pressure (threats, violence, insults, sexual harassment...) on the staff;
- Not to use company property for personal purposes, without the authorization of the employer;
- Not to hunt or transport protected animal species within Siat's concessions;
- Not to incite, through meetings, conversations, petitions etc. troubles and disorder within Siat's concessions;
- If pregnant or breastfeeding, workers commit not to accept any work position exposing her to hazardous chemical products.

Siat commitment to transparency documents like corporate governance guidelines, Environmental Charter, Code of conduct, Policies, etc. are available on Siat and subsidiaries' websites.

(For more information visit www.siat-group.com)

STAKEHOLDERS' ENGAGEMENT



Siat understands that Stakeholders contribute to the growth of the company and therefore wishes to maintain a harmonious and a win-win relationship with all stakeholders the company is engaged with.

Interactions and interests are as various as stakeholders are. The table below summarizes stakeholders Siat deals with, their interest and Siat's engagement towards them:

KEY STAKEHOLDERS	STAKE		INTERACTIONS
	SIAT > STAKEHOLDER	STAKEHOLDER > SIAT	
Government	Responsible growth of the country	Administrative and legal support	Communication, seminars, audits, reports
Employees	Good working and living conditions	Harmonious relationship and productivity	Unions, HSE policy, Internal Social Charter, grievance mechanism
Local Communities	Benefit from the spinoff of the activities of the company	Harmonious relationship	Regular meetings, grievance mechanism, social investment fund, FPIC
Investors	Investing in a sustainable way	Financial support	Communication, regular audits, reports
Clients	Sustainability and satisfaction	Sustainable and profitable partners	Audits, communication, meetings
Business partners	Sustainability and profit	Sustainable technical support	Communication, meetings
Civil society	Responsible practices	Support	Communication, seminars, workshops
Universities and research organizations	Research opportunities	Administrative and legal support	Field research, internship

A COLLECTIVE AMBITION TO OBTAIN CERTIFICATIONS

To test the veracity of its commitment Siat submits its sustainable system to the control of independent certification bodies. The following certificates have been obtained or are under achievement:

RSPO CERTIFICATION P&C

In March 2015, GOPDC in Ghana received the first RSPO certificate of the group delivered by TÜV. The first surveillance audit in January 2016 has confirmed the proper functioning of the system. The certification of the RSPO Supply Chain (refinery) beginning of 2016, allows GOPDC to sell RSPO certified products.

The certification body New Planting verification, through RSPO requirement confirms that there are no deforestation or damage to important social sites while planting new fields.



ISO 14001 CERTIFICATION

Siat Group has chosen to certify its rubber processing facilities under 14001 certification. In September 2015 Siat Gabon Mitzi received the first ISO 14001 certificate of the group.

This environmental management standard specifies a set of environmental management requirements which demonstrate Siat's commitment towards continuous improvement in its environmental performance.

FSSC 22000 CERTIFICATION

In October 2015 GOPDC obtained its FSSC 22000 certificate. Siat is committed to certification of all its palm oil factories with the FSSC 22000 standard. Presco mill will obtain it in 2016.

FSSC certification is based on ISO standards as ISO 22000 sets out the requirements for a food safety management system. It maps out what an organization needs to do to demonstrate its ability to control food safety hazards in order to ensure that food is safe.

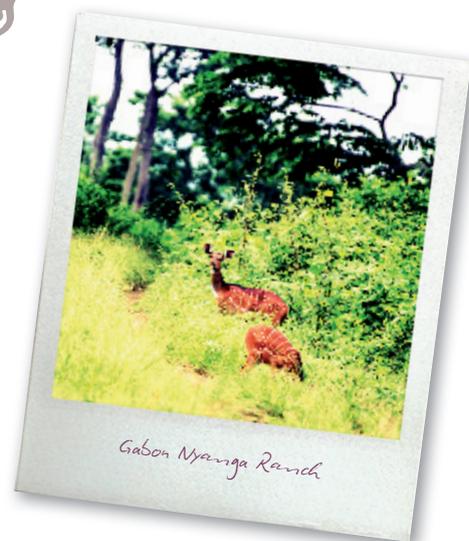
ISO 9001 CERTIFICATION

Siat is committed to certification of its rubber factories within the ISO 9001 standard. ISO 9001 is a quality management standard that provides guidance and tools for

companies and organizations who want to ensure that their products and services consistently meet customer's requirements, and that quality is consistently improved. Certifications are in progress for 2016.



GROUP PERFORMANCE



BIODIVERSITY CONSERVATION

Biodiversity conservation is one of the priorities for Siat Group especially when it comes to converting new land into plantation. Several initiatives are undertaken by the group prior to land conversion (see also Siat new land acquisition procedure):

Environmental Impact Assessment and High Conservation Value Assessment are done by an accredited third party before any new planting establishment. Eventual recommendations to set aside areas that have been identified as high conservation values are immediately taken into account inside the plantation management plan and marked on the plantation map.

Slopes, swamps, wetlands and buffer zones around rivers are also set aside for conservation purposes. Poaching is also prohibited within Siat concessions to preserve

wildlife; sensitization of the population through panels or talks regularly take place. With this policy Siat ensures the presence of reservoirs for native fauna and flora and undisturbed flows of streams.

	TOTAL	GABON	NIGERIA		GHANA	IVORY COAST		CAMBODIA
		SIAT GABON	PRESCO	SNL	GOPDC	CHC	CHP	SIAT CAMBODIA
Land Bank	129 386 ha	50 000 ha	22 893 h	16 000 ha	14 025 ha	7 920 ha	11 262 ha	7 286 ha
Area planted Oil Palm	43 116 ha	5 055 ha	15 054 ha	15 233 ha	7 774 ha	na	na	na
Area planted Rubber	22 523 ha	12 415 ha	na	na	540 ha	5 453 ha	1 121 ha	2 994 ha
Area in Conservation	5 701 ha	5 ha	4 081 ha	220 ha	816 ha	500 ha	58 ha	21 ha
% in Conservation	8 %	0 %	21 %	1 %	9 %	8 %	5 %	1 %

Focus on PRESCO: the “Green Ologbo” project

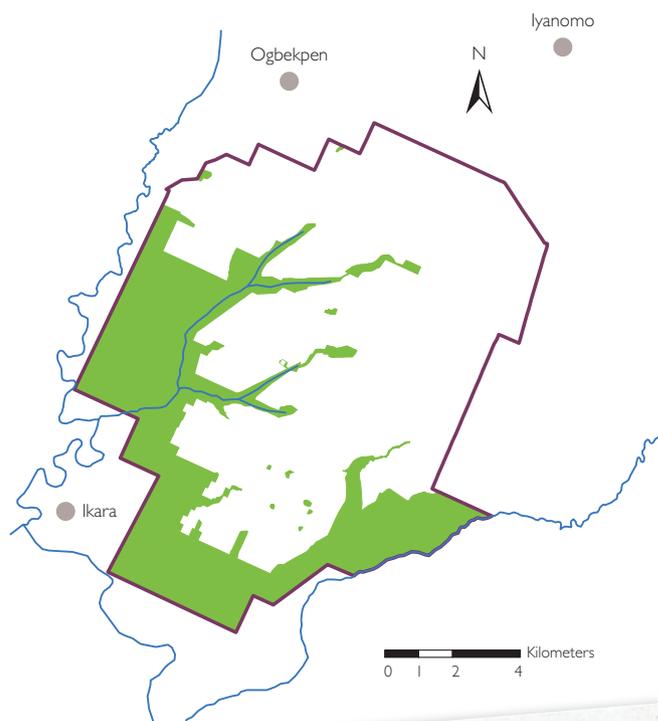
Within the 13 827 hectares of the Ologbo concession, more than 4 000 hectares of forest are set aside and preserved from deforestation with the objective to protect biodiversity. In this conservation area, a team of eco-guards trained in Okumu National Park is patrolling daily, monitoring the area and aiming at diminishing the quantity of hunting, logging and farming inside this conservation area.

In addition to these patrols, ecological surveys of all kinds (primate, butterfly, entomological, bird, etc.) are undertaken. As forests are also important for neighboring populations and in order to preserve their rights of use, communication with local communities are engaged on a continuous basis. Social impact studies and action plans are designed to promote local development.

Focus on GOPDC: respect biodiversity within GOPDC plantation

GOPDC is considering the topography of the landscape for its new planting program. Therefore diversification is executed as follows: oil palm and rubber are planted in lowland areas preferably in gentle slopes and gravely soil. Other areas such as areas with stagnant water, river buffer zones, steep slopes or areas with trees with native or economical values are preserved and enriched for conservation purposes in order to maintain undisturbed reservoirs and corridors within the plantations. On both estates in which approximately 7000 hectares are established with oil palm and rubber, 48 biodiversity plots are preserved representing 284 hectares, and an additional 515 hectares serve as river buffer zones, shrines and rivers with high socio cultural importance are also preserved.

Nigeria Presco Ologbo conservation area



Legend

- Community
- Rivers
- ▭ Ologbo concession
- HCV areas



MINIMIZING THE IMPACT OF OUR ACTIVITIES ON THE ENVIRONMENT

Siat is conscious that all its activities ranging from soil preparation, to the processing of oil and the final delivery to customers have an impact on the environment.

Our Environmental Management System makes sure that all negative impacts on the environment have been identified through internal or external assessments. Measures to limit these negative impacts are integrated into our action plan and implemented via strict procedures, and that these results are regularly monitored and measured with specific indicators.

Siat is focusing its efforts particularly in hydrocarbon and chemical management to avoid overutilization and contamination of the soil. Treatment of effluent and waste management is also a priority through the elimination of dangerous waste via accredited structures and through the recycling of waste products such as shells, fibers and Empty Fruit Bunches by feeding them into boilers to run generators and turbines.

During soil preparation activities, the topography of the landscape is taken into account and no deforestation occurs on steep slopes to prevent soil erosion. Efforts are made to preserve water sources: buffer zones around rivers and areas with stagnant water are preserved from deforestation and chemical application in order to maintain ground water quality; nurseries are irrigated by drip irrigation systems to reduce water consumption.

Focus on SIAT Gabon: waste management strategy

Siat Gabon aims to apply a strict waste management plan in all its industrial sites. Biodegradable waste is buried in a legally authorized dump site. Period, volume and type of waste buried are carefully recorded in a log book.

Other types of waste such as used batteries, metals and plastic are stored separately before being evacuated through an accredited structure. Waste classified as dangerous waste (such as used filters and used oil) are also evacuated by a State accredited structure. Vegetal waste are recycled and burned in boilers for energy production.

Regular sensitization takes place at the workers housing, and in schools to sensitize people on waste management. Rewards are also regularly distributed to promote cleanliness in workers housing.



USE OF RENEWABLE ENERGY

The Siat Group has decided to promote the use of renewable energy as an alternative to fossil energy: operating in rural areas where access to state supplied energy is not always possible, the Siat Group still heavily relies on fossil energy to run its operations. For financial reasons and as part of the environmental strategy, Siat has developed an ambitious program of renewable energy.

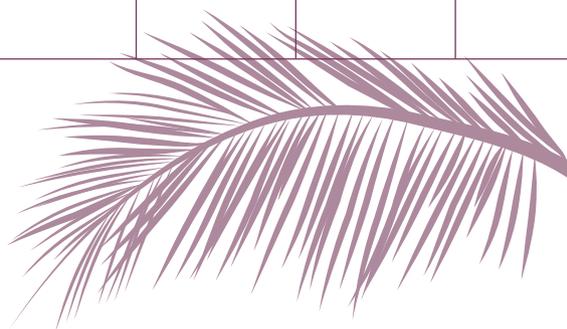
For the oil palm subsidiaries, in addition to the use of steam boilers and steam turbines that run on solid waste, the group invested in a biogas mill that treats effluent in a bio digester pond to produce bio-energy. In Gabon, stearin issued from the process of refining oil, is reused as fuel in a

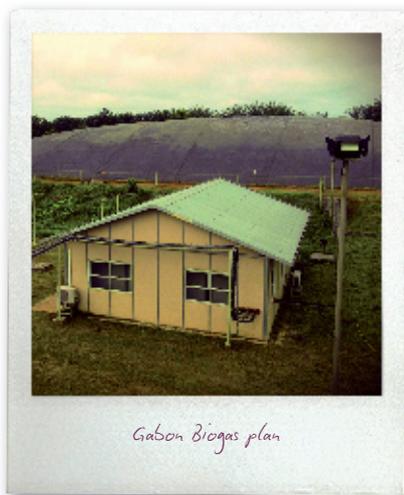
stearin generator. The energy is used to power the industrial installation and 20% of the 30000 inhabitant neighborhood city of Lambaréné is powered with that energy.

With regard to the rubber sector, the rubber subsidiaries are implementing cogeneration plants which consist of simultaneous production of electricity and heat through the combustion of wood fibers mainly issued from old rubber plantations that are progressively renewed.

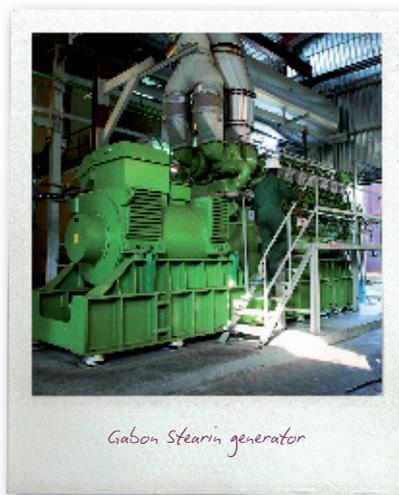
The projects already in operation, represent a total of 6 million liters of fuel economy per year and generate 8 MW. This will increase to **12 000 000 liters of fuel economy** per year once the rubber cogeneration projects are operational.

Savings in euros and liters of fuel per year, for industrial site, 2015	GABON	NIGERIA		GHANA	IVORY COAST
Oil palm mill : Biogas (in operation)	Makouke 360 000 l 260 000 €	Obaretin 2 517 000 l 1 627 000 €	Ubima -	Kwae 1 173 000 l 906 000 €	
Rubber plantation : Cogeneration (in progress for 2016)	Mitzi 1 996 000 l 1 445 000 €				Cavally 3 650 000 l 3 254 000 €
Stearine Boiler and Genset (in operation)	Lambarene 2 288 000 l 2 390 000 €				

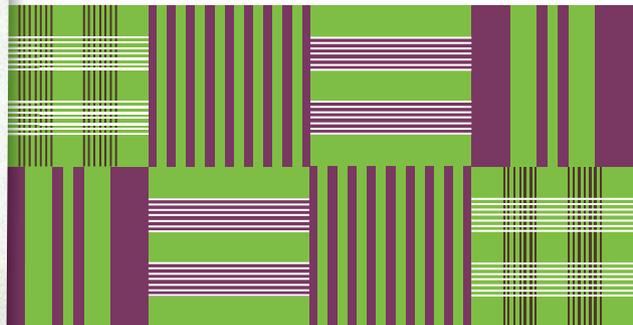




Gabon Biogas plant



Gabon Stearin generator



Focus on GOPDC: Treatment of Palm oil mill effluent (POME) and production of Biogas

To further improve on the quality of the Palm oil Mill Effluent and to use the full capacity of the POME Siat decided to install biogas units for the GOPDC palm oil mill. Construction of the anaerobic waste water treatment started in February 2013 and the project was completed in September 2014.

The objective is the production of energy to run the operations of the refinery (boilers) as well as the improvement on the quality of POME discharged into the environment. Effluent from the mill is discharged through 2 sludge pits (total 20,000 m³) before being fed into a system of 3 stabilization effluent ponds arranged in series via an oil trap. The system withdraws sludge and silt material from the POME (Palm Oil Mill Effluent) and thus to increase the quality of the effluent discharged. In addition to continuous internal control, an external

laboratory takes samples and analyses of the effluent every month. Further plans are to use the sludge and treated effluent for irrigation in the plantation.

This biogas unit allows GOPDC to save 1 173 000 l of gasoil every year.

Focus on SIAT Gabon: Stearin generator

Since 2013 the refinery of Lambaréné runs on a generator fed with bioenergy. During the refinery process, the fractioning step produces a solid compound called stearin which is used as biofuel in the generator. The generator is in conformity with the environmental requirements when it comes to sound and air pollution as the fume rejected is only made of water steam (in comparison with CO₂ released with a "classic" diesel generator). It works 24h/24 and 7d/7 on a power of 1650 KVA with a maintenance break every 6 month. Investment cost of the Stearin generator was 2 500 000 euros. Biofuel consumption replaces the use of 66 000 L of gasoil per month which allows the company to save an approximate 615 000 euros.

WORKERS' SAFETY

In our type of activities, our workers can be exposed to occupational injuries of various severities. Our goal is to focus on prevention and avoid as much as possible work related injuries. In order to reach our goals Siat conducted an occupational risk evaluation for each of its sector of activities. This evaluation helped us to better understand the risk associated to each work position and the measures the company should undertake to reduce the risk to a minimum (need of training, protective equipment, enforce collective protective equipment etc.).

Therefore, Siat has enforced measures and procedures to limit fire risk by ensuring the presence of a fair number of firefighting equipment in sensitive areas. The company has also provided protective equipment adapted to each working position and has provided appropriate training and induction programs. In addition, safety exercises in case of emergency (fire and first aid) are organized on

a regular basis. Emergency procedures are also put up in visible areas and are accessible to all workers.

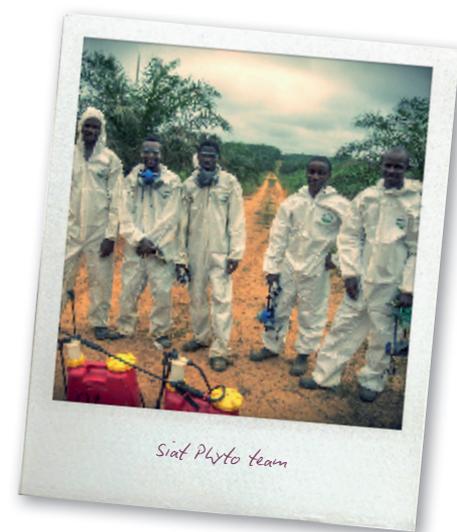
Indicators used to assess the importance of occupational injuries are frequency of occurrence and seriousness. These 2 indicators are calculated as follows:

LTIF = (Number of Work injuries/Number of hours worked in a month) × 200 000 and

SIF = (Number off days related to work injuries/Number of hours worked in a month) × 1 000.



Focus on LTIF, SIF, 2015			LTIF objectif < 15		SIF objectif < 0,1	
Country	Estate	Workers	2014	2015	2014	2015
GOPDC	Kwae, Okumaning	2 355	26,6	14,3	0,25	0,12
NIGERIA	Presco Plc	6 149	20,4	21,3	0,35	0,27
	SNL	4 837	13,6	23,0	0,03	0,24
SIAT GABON	Makouke	3 303	22,1	25,6	0,12	0,26
	Cil Iambarene		12,4	7,9	0,54	0,06
	Zile Ikembele		28,3	26,0	0,21	0,30
	Kango		11,1	10,7	0,28	0,22
	Mitzic		12,2	11,3	0,27	0,21
	Bitam		7,9	13,8	0,00	0,02



FOCUS ON GOPDC: NUMBER OF WORKERS TRAINED IN HSE FOR YEAR 2015

Every year, on a continuous process, Siat organizes training for workers of all its subsidiaries. A mandatory training plan is set-up and respected for every department. Below are examples of thematic trainings:

THEMATIC	EXTERNAL	INTERNAL	NUMBER OF TRAINED WORKERS
SAFE PRACTICE (Chain saw operation, periodic maintenance, harvesting practices, manual lifting etc.)		103	103
EMERGENCY RESPONSE		19	19
FIRE (Firefighting, emergency drill)	39	74	113
FIRST AID (red cross)	60	6	66
FOOD SAFETY AWARENESS (FSSC 22000)		124	124
HAZARD ANALYSIS AND RISK IDENTIFICATION	20		20
TRANSPORT AND ROAD (motorbike, bicycle, car, truck drivers)		160	160
INTERNAL AUDIT (RSPO, FSSC, ISO)	34		34
CHEMICAL STORAGE TRAINING		8	8
CHEMICAL HANDLING AND SPRAYING (Pesticide, awareness, pregnancy)		319	319
RSPO INDUCTION		19	19
NEW PLANTING		23	23
ACCIDENT INVESTIGATION		17	17
Grand Total for an average of 2350 workers	153	872	1 025

WORKERS' WELLBEING

Offering attractive working conditions for the workers is one of the priorities of the Siat Group. It starts with offering decent living conditions to our workers, access to water and electricity and good and accessible health facilities for themselves and their families. Each site has a clinic with a medical staff that is able to provide as a minimum, first aid care and medical screenings. The company has also medical logistic facilities that allow the transportation of injured persons to the closest hospitals.

In addition, Siat facilitates access to education for worker's children by building or rehabilitating primary schools nearby Siat concessions and by encouraging teachers to stay in remote areas.

During off time, workers and family have access to recreational activities through the access to sport fields and/or social gathering places. By supporting local markets, Siat also facilitates the supply of food and other goods that are normally less easily accessible in remote areas.

Finally, a fulfilling working environment is offered to each employee with possibilities of professional development and access to training courses.



FOCUS ON GROUP HEALTH CENTERS

On all its subsidiaries Siat puts in place health centers.

	TOTAL	Gabon	Nigeria	Ghana	Ivory Coast	Cambodia
		SIAT GABON	PRESCO SNL	GOPDC	CHC CHP	SIAT CAMBODIA
Number of clinics	22	13	5	1	1	2
Number of doctors	7	3	1	1	1	0
Number of nurses	54	22	15	4	10	3
Average consultation per month	711	708	1500	700	300	350

COMMUNITY RELATIONS

Proximity to the local population is one of the main characteristics of Siat's operations. Therefore it is crucial for Siat to maintain good relations with the neighboring communities and to consult them as much as possible when operational decisions might concern them directly.

The Siat Group has developed procedures related to community relations and has dedicated one person in each subsidiary to work especially on these issues. Procedures define the communication process between the communities and the company, the compensation process as well as the grievance mechanism.

During the land acquisition process or during activities related to the extension of plantation areas, negative impacts on the livelihood of the population might come to light. It is then crucial to identify with the people areas

that are of socio-cultural and economical value to them and to either set aside these areas or compensate for their use, if the communities have granted their approval (Free Prior Informed Consent).

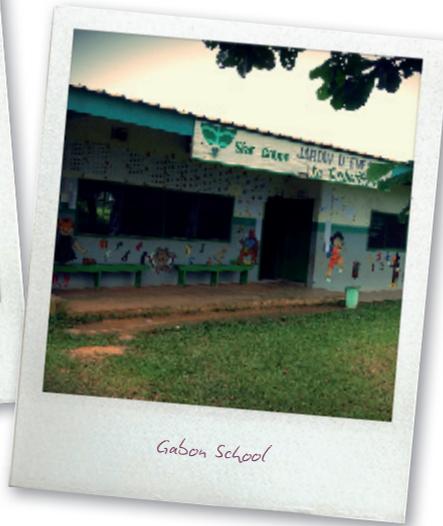
Also, in accordance with Siat's Corporate Social Responsibility Policy, the Siat Group sets up a social investment grant to contribute to the economic development of the areas located around Siat's concessions, through the support of voluntary-based community projects. As stated in Siat Social Investment Plan, each subsidiary is committed to allocate every year an amount of 0,5 % of turnover + 0,5 % of Profit After Tax to contribute to the social investment grant and thus to finance voluntary-based socio-economical projects.

All projects where Siat engages are discussed and approved by the populations.

MAINLY THEY ARE FOCUSED ON THE FOLLOWING:	EXAMPLES OF PAST REALIZATIONS:
Supporting charity work	Donations to local committees
Supporting cultural and sportive organizations	Building of library
Facilitating access to schooling	Building school, paying teachers
Facilitating access to health care	Building clinic and dispensary
Facilitating access to local infrastructures such as water and electricity, supply lines of communication	Building electricity lines for villages
Supporting projects that improve the population's income	Technical support for farmers
Supporting dissemination of modern agricultural techniques and capacity building to promote oil palm and rubber plantations	Sell improved seedlings at cost price
All other social and community projects that improve the wellbeing of the population around Siat's concessions	Maintenance of roads, digging boreholes



Cambodia market



Gabon School

In 2015 more than 1 000 000 euros have been spent for local communities' development projects.

Money spent on voluntary-based community projects for years 2014 and 2015 per subsidiary in euros compare with the social commitment to allocate an amount of 0,5 % of turnover + 0,5 % of Profit After Tax grant to finance voluntary-based socio-economical projects:

Euro equivalent		Gabon	Nigeria		Ghana	Ivory Coast		Cambodia
		SIAT GABON	PRESCO	SNL	GOPDC	CHC	CHP	SIAT CAMBODIA
2014	Voluntary based community project	37 000	113 000	133 000	2 363 000	69 000	310 000	45 000
	0,5% Turnover +0,5% net profit	2 454 420	2 393 745	686 431	611 012	1 939 326	No production	No production
2015	Voluntary based community project	109 454	218 000	479 000	195 000	215 300	No production	No production
	0,5% Turnover +0,5% net profit	143 226	304 000	112 000	1 154 000	229 000	No production	No production

RESEARCH AND DEVELOPMENT

The Siat Group has built strong partnerships with research and development entities in order to continuously improve the production practices while respecting the environment. **Cirad** is assisting the group in the rubber and oil palm sectors. Research cooperation is focusing mainly on the fields of yield improvement, integrated pest control and soil fertility management systems.

Deroose plants is focusing on the development of in vitro rubber trees in order to select the best clones adapted to growing environments.

Université de Liège is involved in research programs for genetical improvement for cattle industrial crossing, artificial insemination and cattle bacteriology and immunology under tropical environment.

During 2015, Siat Group spent about **2 200 000 euros for research and development.**

Under the Siat Academy program, Siat Group has also developed a capacity building program that trains young graduates to take responsible senior positions in plantations or factories. So far, Siat Group has trained several junior professionals, **in 2015 five of them were confirmed in senior positions and 4 of them are still in training.**





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