



Siat
Group

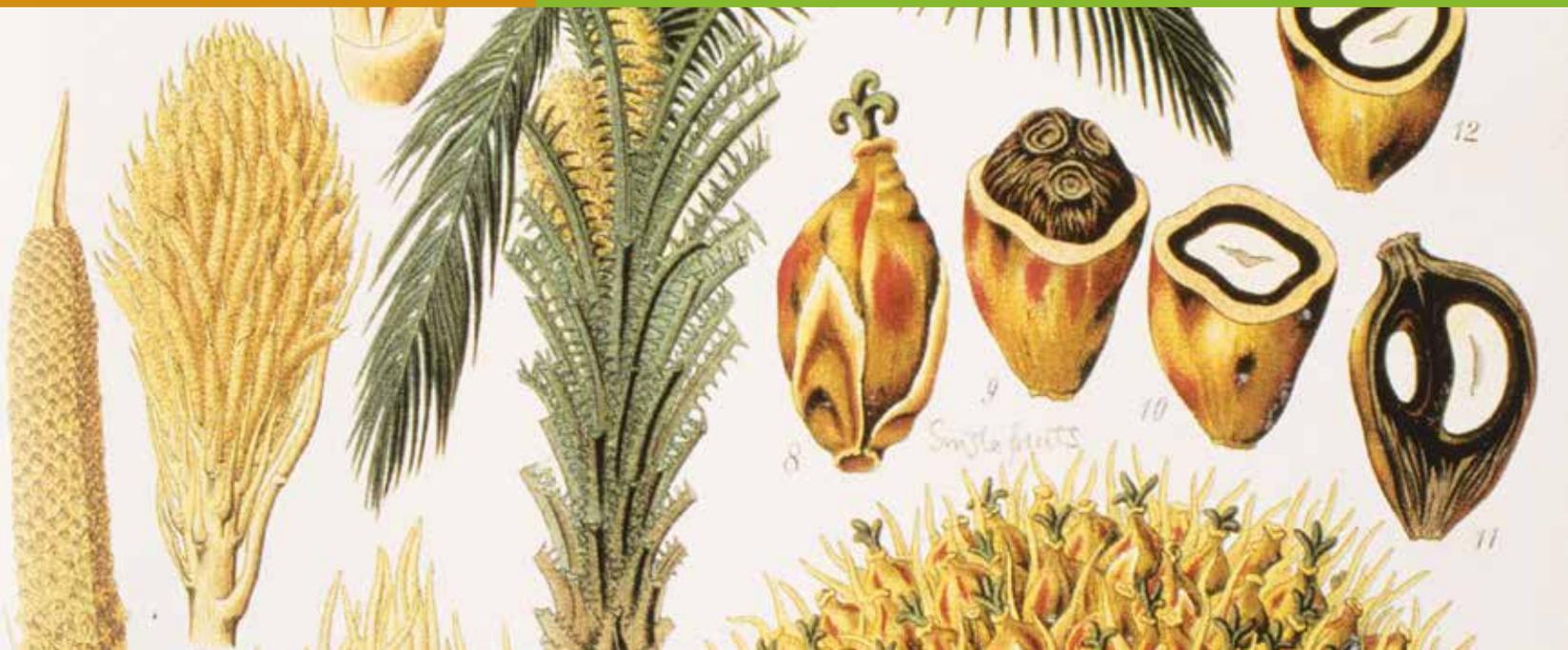
SUSTAINABILITY
REPORT
2020





SA SIAT NV BELGIUM
Romboutsstraat 6-8
B-1932 Sint - Stevens - Woluwe
T +32 (0)2 718 38 88
F +32 (0)2 718 38 89
www.siat-group.com

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



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ABOUT THIS REPORT



It is with great enthusiasm that we present this seventh sustainability report to you. As it is every year, the report presents, above all, the quantified indicators linked to the application of the Siat group's policies. It also presents several articles that show the involvement of the employees of each subsidiary in the success of the group's objectives, for example: the management of conservation areas, the establishment of conflict resolution mechanisms or even the development of ambitious and innovative projects such as the Goin Débé project (see the focus on the resolution of land disputes, management of conservation areas and the Goin Débé project in Côte d'Ivoire).

Thwarting many forecasts, the impact of the global health crisis on tropical Africa, remained low in 2020. Governments have been very responsive, showing the capacities of adaptation and innovation which are the strength of countries where we work. In the plantations, everyone got involved and the teams quickly put in place preventive measures to avoid

any spread of the Covid-19 virus (see the focus on the response to the pandemic). Subsequent solutions have been found, for example: fabric masks are made by seamstresses in neighbouring villages, based on AFNOR's recommendations, in order to compensate for the unavailability of masks on the market.

To date, we have not had to deplore any cases among the employees of the Group's plantations.

This report reflects the new management's ever-growing commitment to sustainability.

A commitment expressed through an assertive narrative and the inclusion of sustainability in the DNA of the group by the CEO together with the creation of a multidisciplinary strategic team called "sustainability and innovation". There is no doubt that this will produce positive actions on the field in 2021.

This report also indicates the aspects on which the Siat group must improve.

The growing number of audits carried out (RSPO,

FLORENT ROBERT
Group Sustainability Manager

MARIAMA DIALLO
Assistant Group Sustainability

BENEDICTA OKOLHO
Presco HSE

CEDRICK MISSANG
Siat Gabon HSE

FRANCIS BINANG
SNL HSE

KWAME SARPONG
GOPDC Assurance Quality

ABDOULAYE DOSSO
CHC & CHP HSE

ZAINAB AKOR
Presco Quality

RAOUL NGOUMOU
Siat Gabon Quality

PATRICK NJEUMEN
CHC Quality Manager



ISO, etc.) and certifications obtained confirms the progress made by the group's subsidiaries; also, it provides many avenues for improvement. Here are some future challenges to consider: improving housing on the plantations, implementing group policies and best practices in our supply chains, supporting the certification of smallholders, engaging with communities, and improving employment conditions and social equity. These challenges will form part of the group's updated policies in 2021.

This report highlights the positive results of the Siat group.

For each indicator we offer a comparison with the results of previous years. We illustrate the ability to continuously improve through innovative problem solving (see the focus on the use of effluents in plantations), the use of renewable energies, the growing proportion of areas in conservation, the significant carbon capture by plantations, the importance of research and development and the geographic information systems put in place, as well

as anonymous complaint resolution mechanisms (see link below).

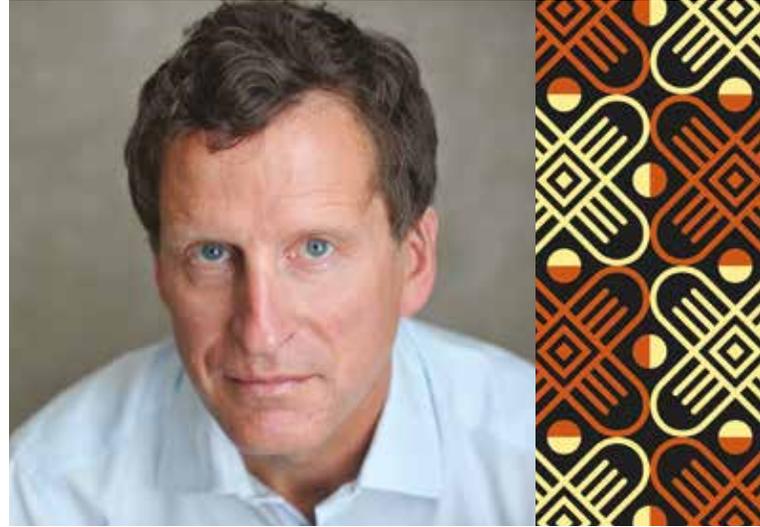
Finally, this report also thanks those who take part in this process. The women and men who support the group's sustainability commitments on a daily basis and all our partners who support us, thanks to all of you the Siat group is definitely part of a dynamic of continuous improvement.

FLORENT ROBERT
Group QHSE & Sustainability Manager

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

We value your comments and observations as a source of improvement, so feel free to contact us: florent.robort@siat-group.com or anonymously on www.siat-group.com section [complaints-comments-suggestions](#).

STATEMENT FROM SIAT'S **CEO**



Ladies and gentlemen,

I am pleased to share with you Siat's Sustainability Report. In the last report, I began by sharing my thoughts on the very difficult palm oil and rubber price environment in 2019. At that point, we had no idea that 2020 would be even more challenging, probably the biggest disruption of our lifetime. The agriculture supply chain was no exception, our business has been greatly affected by the pandemic.

While our report discusses last year's sustainability performance in detail, I will take this opportunity to focus on highlighting our priorities for the future.

I find it vital to pause and reflect on what we have

learned from last year; therefore we are revisiting our vision and long-term strategy with the intention to clearly articulate what we stand for in the world and hold ourselves accountable for it through the leadership decisions we make every day.

Aligned with the Group's long-term sustainability vision, we have designed a very ambitious and detailed 10-year Sustainability Roadmap and set up a Sustainability & Innovation Unit to drive innovation and transformation. One of our most critical commitments for the years ahead is to close the living wage gap and drive better livelihoods for rural people.

2021 will be an incredibly exciting year, both for our biotechnology subsidiary Deroose Plants and Siat's R&D team, as we finally reached the go-to-market stage with our rubber cloning technology efforts. Producing elite planting materials that can meet the industry's demands while reducing footprints has been the aspiration behind why Siat acquired Deroose Plants years ago, and finally we will see the fruits of more than 6 years of innovation and hard work.

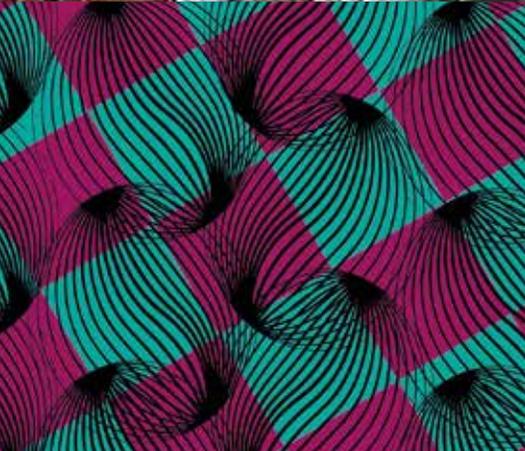
Parallel to our innovation efforts, we continue our research and development activities in the field to optimize yield and quality while minimizing waste and negative effects, and we continue to do this in partnership with our fantastic, long-standing external partners. We do this as we know that well managed plantations can play a role in biodiversity conservation.

Being a truly international company, diversity has always been part of our values. However, there is always room for improvement and our current focus is on gender equality. We have recently joined the Nigeria2Equal program, an initiative by The Nigerian Stock Exchange. We are proud to be part of the likeminded listed companies who joined to advocate for the cause and will take actions to close the gender gap in labour participation and, also to create economic opportunities for women internally and across our supply chains. Gender equality plays a vital role in increasing GDP, so it is our responsibility to be part of the solution. We wish to use the learnings of the Nigerian initiative to implement a strong gender policy across all our subsidiaries.

2020 was an incredibly difficult year for all of us. In this context, I would like to express my gratitude to all employees, our Board of directors, and our wider stakeholder community for their loyalty, dedication and hard work despite of the enormous challenges we all faced.

As I write these words, Siat Group is turning 30 years this year. The company has come a long way with so many great achievements already, and the legacy of the founding family Vandebecck is indisputable. I wish to further build on these great foundations and take the company one step further in these critical years ahead, when leaders have both the opportunity and responsibility to contribute to a better world. Africa needs a stronger, fairer and greener agribusiness sector, and Siat is committed to play an active role in this transformation.

PAUL CARDOEN
Chief Executive Officer Siat



1

SIAT
GROUP

WORLDWIDE PRESENCE



NV Siat SAShareholding structure

Fimave nv	86.73%	G.Vandersmissen	0,76 %
Themisto	11.58%	E. Mansholt	0,66 %
		A.Van Damme	0,27 %



Deroose Plants SA - Belgium

Ownership Siat Belgium	82%
Bromeliads & Rubber in vitro	China, USA, Belgium



Compagnie Hévéicole de Prikro SA Ivory Coast

Ownership Siat Belgium	100%	
Rubber plantation	2 051 ha	0 ha
Immature, no production		



Compagnie Hévéicole de Cavally SA Ivory Coast

Ownership Siat Belgium	100%	
Rubber plantation	5 302 ha	+ 9 ha
Dry rubber	8 392 t	



Siat Cambodia co. Ltd

Ownership Siat Belgium	100%	
Rubber plantation	2 710 ha	- 9 ha
Dry rubber	479 t	



Ghana Oil Palm Development Company Ltd

Ownership Siat Belgium	100%	
Palm plantation	7 974 ha	- 19 ha
CPO production	28 500 t	
PKO production	2 150 t	
Refined products	20 011 t	
Rubber plantation	771 ha	- 8 ha



Presco Plc - Nigeria

Ownership Siat Belgium	60%	
Palm plantation	22 563 ha	- 776 ha
CPO production	45 467 t	
PKO production	4 354 t	
Refined products	7 351 t	
Rubber plantation	126 ha	+ 157 ha



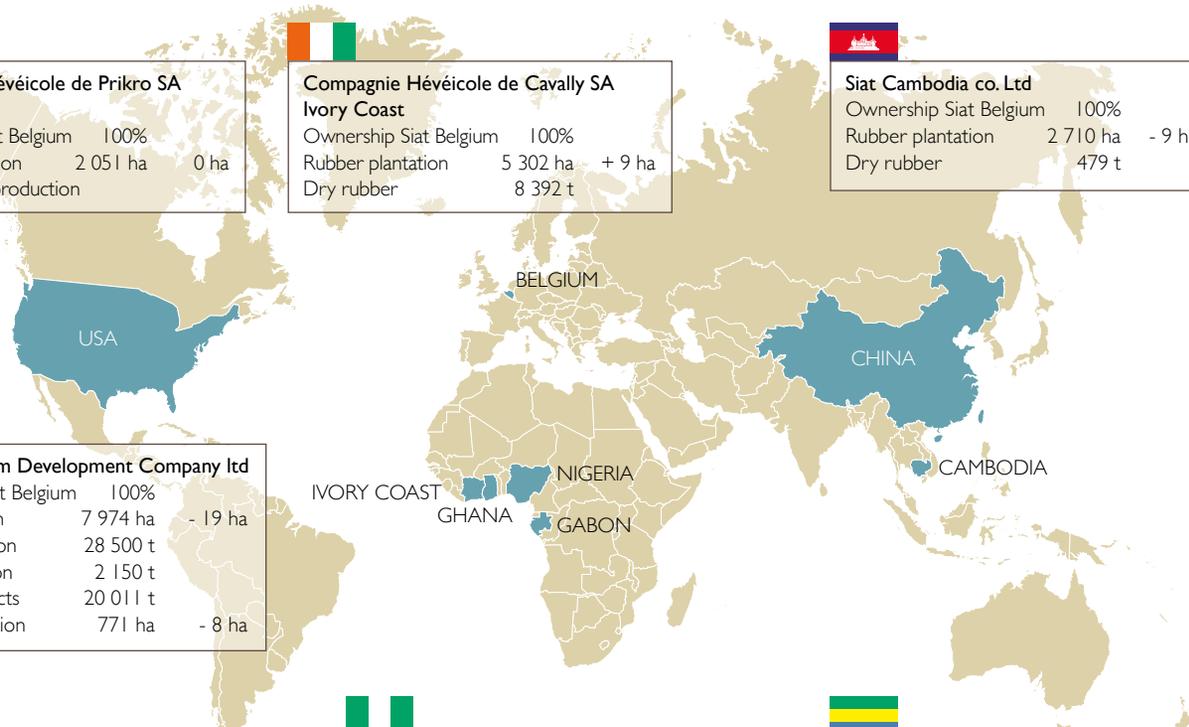
Siat Nigeria Limited - Nigeria

Ownership Siat Belgium	100%	
Palm plantation	15 478 ha	+ 256 ha
CPO production	16 390 t	
PKO production	2 515 t	



Siat Gabon SA

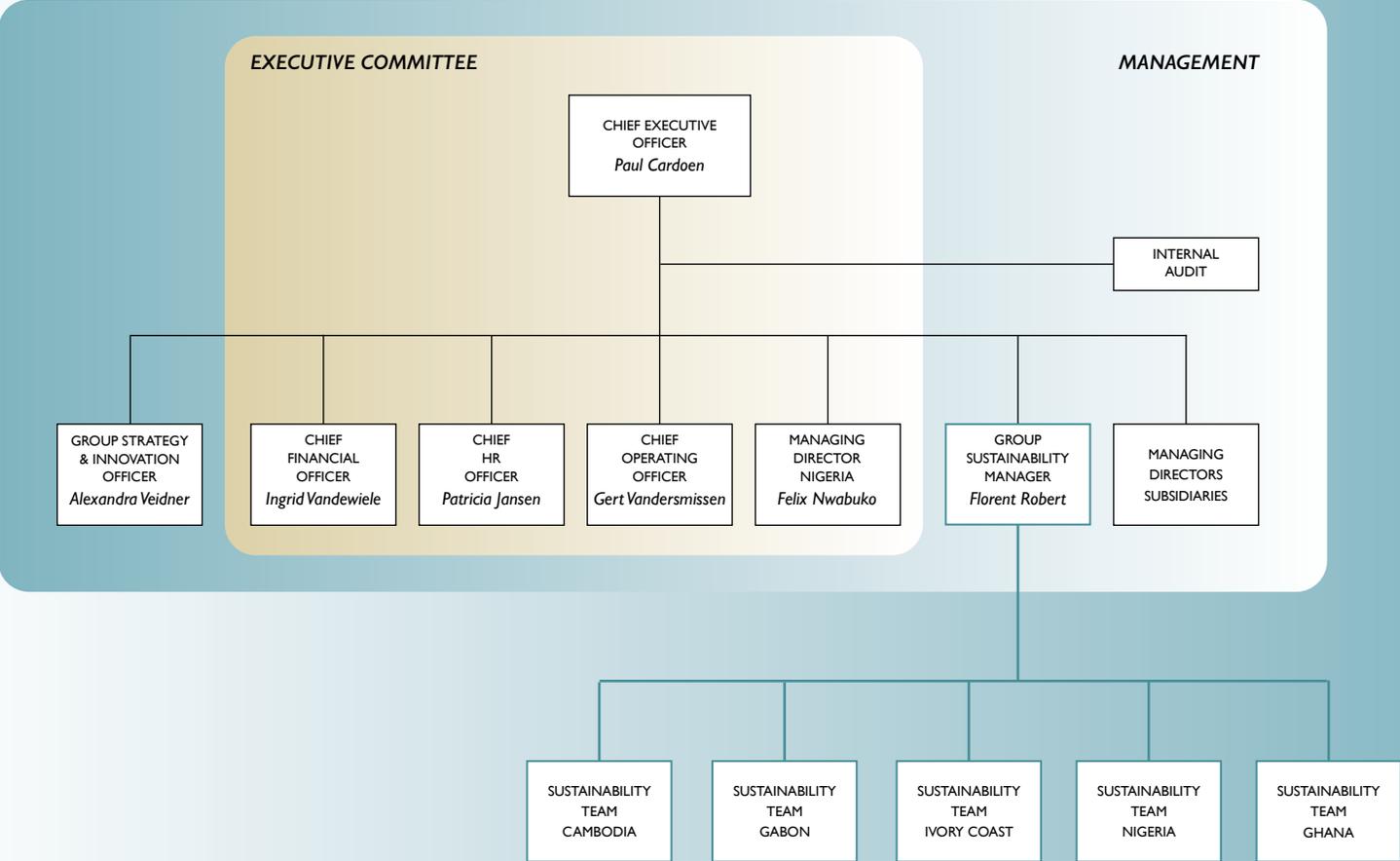
Ownership Siat Belgium	99%	
Rubber plantation	12 191 ha	- 28 ha
Dry rubber	7 324 t	
Ranch	99 183 ha	constant
Head of cattle	6 300	



t = 1 000 kg

+ x xxx ha = evolution from 2019 to 2020

ORGANIZATION CHART & SUSTAINABILITY



VISION

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

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

- Invest in the equity of agro-industrial companies;
- Manage the agro-industrial complexes in which Siat has a majority interest;
- Provide engineering and management services;
- Provide logistic support to the subsidiaries.



*68% of electricity consumed by Siat is produced from renewable energy sources.
Over 4.000 homes benefit from it free of charge.*

ECONOMY

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

Siat manages a total of 69,166 ha of plantation including 46,015 ha of oil palm and 23,151 ha of rubber trees.

The Siat group achieved 117 million euros in turnover in 2020 with a negative profit due in particular to the prices of natural rubber.

CERTIFICATION

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

ENVIRONMENT

The Group has three palm oil mills all equipped with cogeneration, of which two are equipped with effluent treatment by a biogas plant, and three rubber factories, of which two are equipped with a cogeneration plant. 68% of electricity used by Siat comes from renewable sources (71% in 2019).

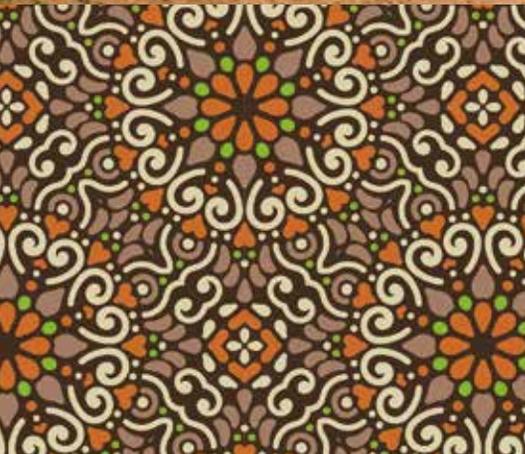
18% (7,100 MWh) is provided free of charge to the employees houses.

SOCIAL RESPONSIBILITY - INTERNAL

15,081 workers, of which 25% are women. 18 schools, 3,776 students, 142 teachers. 4,335 houses for employees and their families.

SOCIAL RESPONSIBILITY - EXTERNAL

400,964 euros were spent on community projects (road maintenance, electrification, education, water) or 75% of our social commitment to spend 0.5% of profit + 0.5% of turnover on social projects. A positive percentage despite group losses due to economic conditions.



2

COMMITMENTS

OUR POLICIES

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

Our staff is committed to meeting the following objectives:

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

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

- Provide a respectful, egalitarian and stimulating working environment with possibilities for personal and professional development and access to training.
- Promote research and development with key partners, operating in Siat's sectors of activity.
- Respect and take into account the views and needs of local communities, more specifically through job creation, social project financing, support for schooling and local farmers.
- Improve Siat's level of performance and ensure regular monitoring of Siat's activities through internal and external audits.

Moreover, Siat supports with a few industry players the commitments of the Marrakech Declaration for the sustainable Development of the oil

palm sector in Africa, promoted by TFA-APOI and co-signed by 7 African governments.

COLLECTIVE AMBITION TOWARDS CERTIFICATION

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

For further information:

FSSC: www.fssc22000.com

ISO: www.iso.org

RSPO: www.rspo.org

CLIP: www.forestpeoples.org ;

www.fao.org/indigenous-peoples

HCV: www.hcvnetwork.org

HCS: www.highcarbonstock.org

TFA: <http://tfa.goodylabs.com/en/insights/forest-positive-stories/>

[towards-sustainable-palm-oil-in-africa](http://tfa.goodylabs.com/en/insights/forest-positive-stories/towards-sustainable-palm-oil-in-africa)



Siat implements a zero-deforestation policy, preserves High Conservation Value areas and commits to respecting the High Carbon Stock approach and not to plant on peat soils.

FOCUS



RSPO
Member
since 2004



GERT **VANDERSMISSEN**
Group Chief Operations Officer

The hottest year

2020 is a year I will never forget. The world changed almost literally overnight. What was normal a few months before had become abnormal and it will take a long time to get to a new way of life.

Empty airports, closed shops, highways that normally are full of traffic completely desolated. Our rubber clients cancelled their contracts since they had no more view of what was going to happen. We strictly implemented the social distancing rules on all our estates to avoid a lockdown of our operations.

We are now more than one year later and whilst some countries have started full blast vaccination programs hoping to restore their social life and economy, others are going through a third wave with still rising numbers of infections and deaths.

Funny enough, during the lockdowns in heavily industrialised areas in the world, the air pollution disappeared, the noise hazards around highways and airports seemed almost forgotten and the switch to video conferencing and working from

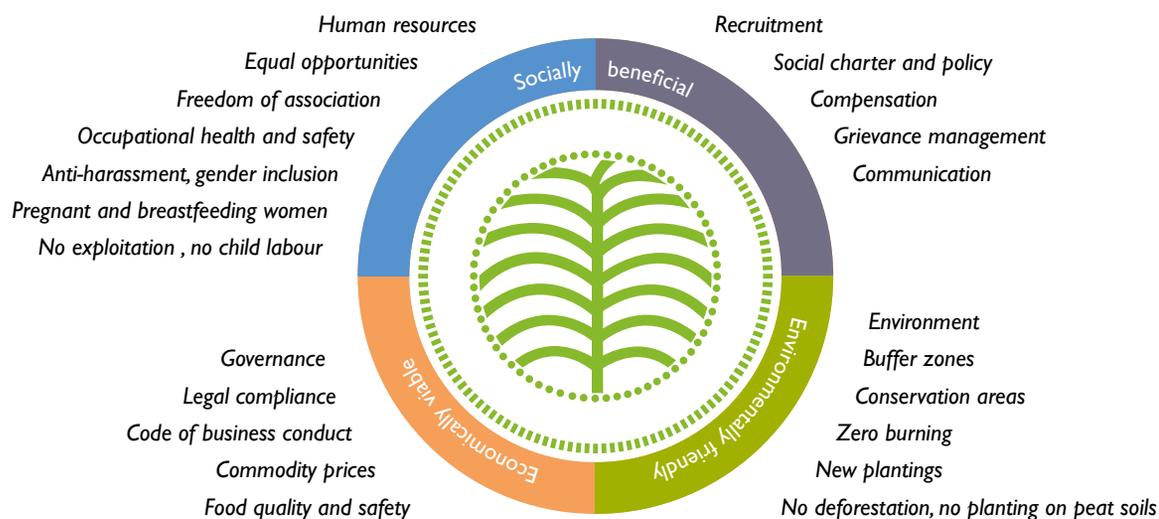
home was quickly made where it was possible. Wild animals were freely walking through the streets after curfew in the locked down cities.

But still, even if it looked like this pandemic year would have had a positive impact on climate, NASA declared 2020 the hottest year on record, slightly higher than 2016. 2021 is already breaking new heat records and the number of extreme weather conditions have become the new normal.

I highlight all these facts to make you understand that the situation is serious. The world is such a complex living eco system that just stopping driving or flying will not stop climate change.

We need to focus on sustainability on all levels: People, Planet and Profit. It is a way of living and everyone should commit itself. It is only when we all make the change, the result will be beneficial for our planet. That is why we make every year this report, to inform you of what we have achieved and where we are going.

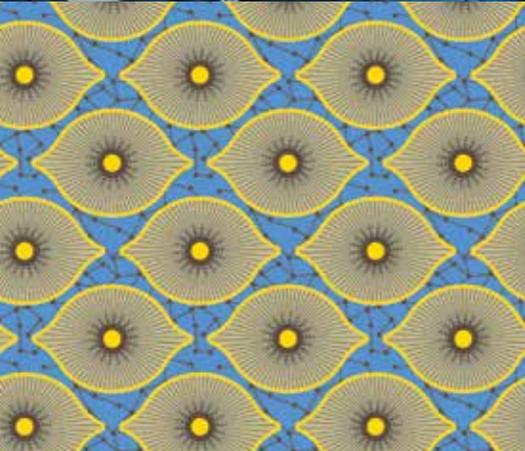
SIAT POLICIES AND COMMITMENTS



STATUS OF CERTIFICATIONS

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

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



3

HUMAN RESOURCES

RURAL EMPLOYMENT

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

These jobs are popular and nationally acknowledged as beneficial to development.

In addition, the Group supports numerous local farmers by purchasing their crops (smallholders).

The work of women is important and the proportion of female employees increased from 17% to 24% between 2014 and 2017, was 26% in 2018, 30% in 2019 and 25% in 2020.

WORKERS' WELL BEING

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

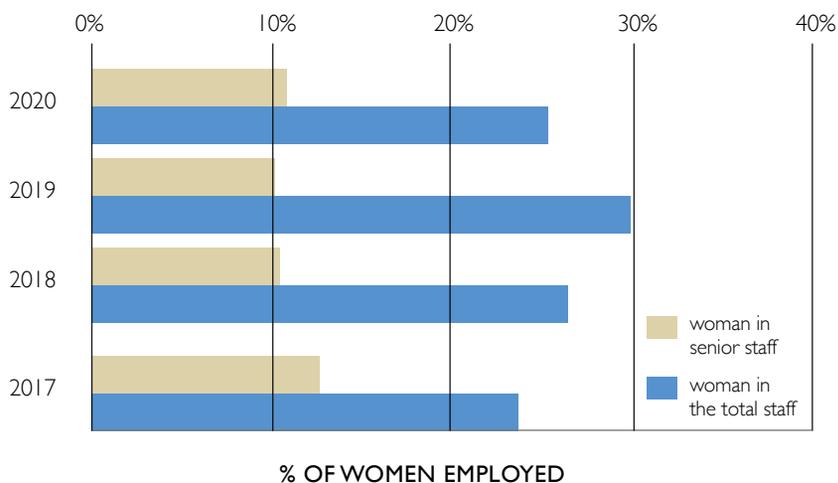
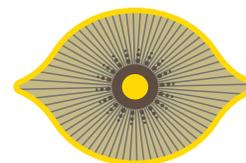
sions and by increasing the recognition for tea-chers' work, encouraging them to stay in rural isolated areas.

WORKERS' SAFETY

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

TRAINING AND AWARENESS

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



FOCUS



The Siat Group supports the SDG



3.8.1



MARIAMA **DIALLO**, Assistant GSM

ARNOLD **OBENG QUAINOO**,
HSE Supervisor

AUGUSTINE **OWUSU SARPONG**,
Office Manager

SAMUEL **KWASI SINTIM**, Security Officer

GOPDC, response to the Covid-19 pandemic

The Siat group was not spared by the turmoil of the COVID-19 pandemic affected. However, thanks to the reactivity and the appropriate response in the various subsidiaries, its effect on the company operations was limited.

A focus on GOPDC shows that so far, since the beginning of the crisis, the company has not recorded any case of Covid-19 infection among its workforces.

Indeed, like all the subsidiaries of the SIAT group, GOPDC has put in place robust and long-lasting measures to prevent the spread of the virus within its premises using the national regulations as a guideline, piloted by a crisis management team.

A lot of sensitizations were conducted in the form of toolbox talks to raise awareness among the workers on the virus, its effect, the transmission modes, the prevention measures and the do's and don'ts if one gets contaminated.

A budget was allocated to the Covid-19 response. It was used for the installation of hand washing stations (running water and soap) at the entrance of each building, hand sanitizer is being made available in each office. Facemask were shared to all the workers.

Temperature screening is taking place at the entrance of each building.

Extra buses have been hired to enforce the respect of social distancing measures during the workers' transportation.

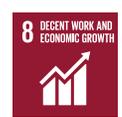
Regular disinfection of the buses transporting the workers and of the offices and clinic is implemented.

Regular inspection is conducted by HSE and HR to ensure that everybody adheres to the rules.

Management monitors closely the decisions that are taken at the national level to apply them similarly in the plantation.



The Siat Group
supports the SDG



8.8.1

OCCUPATIONAL ACCIDENTS		LTIF goal < 15					SIF goal < 0.10				
Country	Estate	2016	2017	2018	2019	2020	2016	2017	2018	2019	2020
Gabon	Siat Gabon	9.3	11.5	16.0	11.3	12.6	0.08	0.24	0.24	0.22	0.22
Ghana	GOPDC	8.0	10.2	9.1	6.1	6.2	0.07	0.08	0.10	0.11	0.12
Nigeria	Presco	15.9	15.4	14.2	9.4	8.6	0.19	0.16	0.09	0.07	0.08
	SNL	16.2	25.3	19.2	15.6	15.6	0.16	0.38	0.18	0.14	0.26
Ivory Coast	CHC	2.1	3.3	3.0	2.4	1.1	0.08	0.08	0.07	0.05	0.04
	CHP	2.3	13.7	32.6	38.4	na	nc	nc	nc	nc	na
Cambodia	Swift	nc	7.4	nc	7.4	nc	nc	12.0	nc	0.12	nc
Weighted average per staff member		12.1	15.8	15.0	11.8	9.6	0.13	0.24	0.12	1.05	0.15
DRP		nc	nc	9.0	1.0	2.8	nc	nc	0.13	0.22	0.34

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

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



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4.1

EDUCATION				
Country	Estate	Number of schools	Number of students	Number of teachers
Gabon	Siat Gabon	9	980	60
Ghana	GOPDC	1	474	20
Nigeria	Presco	2	120	6
	SNL	2	692	25
Ivory Coast	CHC	4	1 510	31
	CHP	0	0	0
Cambodia	Swift	0	0	0
TOTAL 2020		18	3 776	142
TOTAL 2019		18	3 521	138
TOTAL 2018		19	3 447	153



The Siat Group supports the SDG



3.8

MEDICAL STRUCTURES

Country	Estate	Number of clinics	Number of doctors	Number of nurses	Average consultations per month Workers	Average consultations per month Other patients
Gabon	Siat Gabon	4	1	9	90	65
Ghana	GOPDC	1	1	10	506	183
Nigeria	Presco	4	1	13	1 644	287
	SNL	2	1	14	494	123
Ivory Coast	CHC	3	1	4	93	188
	CHP*	1	0	0	0	0
Cambodia	Swift	1	1	15	nc	nc
TOTAL 2020		16	6	65	2 827	846
TOTAL 2019		20	5	59	3 701	1 122
TOTAL 2018		21	5	57	3 688	821

* CHP contributed to the renovation of Priko's public health clinic



The Siat Group supports the SDG



4.3

TRAINING AND AWARENESS

	TOTAL	CERTIFICATION		HEALTH & SAFETY					ENVIRONMENT				POLICIES			OTHERS				
		RSPO, ISO, FSSC	Internal audit and NC	Emergency situations	Risk and accident analysis	General H&S aspects	Driving	PPE	Chemical handling	Waste	Conservation areas	Resources management	Commitment of subcontractors	HR policies	HSE policies	Social policies	HR	Sanitation	Occupational training	Finances & management
Gabon	1 709	10	8	118	78	102	12	6	42	1				60		1 272				
GOPDC	9 649	170	6	426	12	130	52	1 432	719	51	75	5	1 716	1 716	1 716	23	170	386	1	843
Presco	11 434	39		726	142	3 224	19	1 195	217	1 066	1 535		1 766	1 031		1	137	49	4	283
SNL	26 040	20		277	46	9 699		1 012	108	882	1 933		4 996	2 014			772			4 281
CHC	423	5						80						8						6 324
TOTAL 2020	49 255	244	14	1 547	278	13 155	83	3 725	1 044	2 041	3 544	0	5	8 478	4 829	1 716	24	2 351	435	11 5731
TOTAL 2019	53 254	740	30	3 100	1 562	20 861	249	2 59	1 618	4 953	6 448	23	268	1 407	5 779	1 386	171	1 196	330	4 2 870
TOTAL 2018	32 232	1 531	64	2 446	916	4 068	527	2 228	1 950	4 486	3 349	47	58	6 502	3 463		275	50	94	6 172
DRP 2020	1 236			19		2			1				1		1		1			1211



The Siat Group supports the SDG



6.1

NUMBER OF HOUSING UNITS AND WATER AND ELECTRICITY SUPPLY

Country	Estate	Number of housing units	m ³ /housing	kWh/housing
Gabon	Siat Gabon	1 490	57	423
Ghana	GOPDC	732	263	2 847
Nigeria	Presco	785	421	1 071
	SNL	240	579	7 151
Ivory Coast	CHC	870	117	2 101
	CHP	218	0	0
Cambodia	Swift	nc	nc	nc
TOTAL 2020		4 335	206	1 725
TOTAL 2019		4 345	111	1 029
TOTAL 2018		4 447	156	663



The Siat Group supports the SDG



5.5.2

EMPLOYEES PER SUBSIDIARY

		PERMANENT				TEMPORARY		TOTAL		
		Manager	Senior	Junior	Woman	Contractor	Woman	Permanent	Woman	
Gabon	Siat Gabon	37	37	87	16%	581	41%	742	22%	36%
Ghana	GOPDC	22	65	389	9%	2 797	41%	3 273	15%	36%
Nigeria	Presco	36	127	491	10%	4 317	24%	4 971	13%	22%
	SNL	9	108	409	14%	4 030	20%	4 556	12%	20%
Ivory Coast	CHC	12	65	307	9%	1 089	28%	1 473	26%	23%
	CHP	0	0	0		0		0		
Cambodia	Swift	4	14	28	17%	20	35%	66	70%	23%
TOTAL 2020		120	416	1 711	11%	12 834	28%	15 081	15%	25%
TOTAL 2019		132	471	1 699	10%	15 652	33%	17 954	13%	30%
TOTAL 2018		152	496	1 570	10%	17 527	29%	19 745	11%	26%
DRP		37	108	745	83%	321	53%	1 211	73%	75%



4

SOCIAL RESPONSIBILITY

COMMUNITY RELATIONS

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

POPULATION CONSENT

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

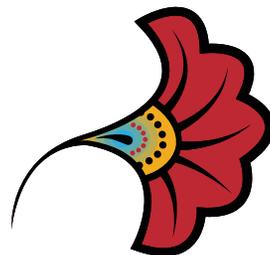
or fairly compensate for their use. This is an integral part of the New Planting Procedure based on RSPO standards.

ECONOMIC DEVELOPMENT

In accordance with Siat's Corporate Social Responsibility Policy, the Group makes investments to contribute to the economic development of the regions located around the concessions. As stated in the Social Investment Plan, each subsidiary commits to yearly allocating an amount of 0.5% of turnover + 0.5% of profit after tax to finance socio-economic projects.

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

In 2020, despite the losses incurred by group subsidiaries, 75% of the group commitment to social projects, was respected; as some projects were financed like the maintenance of the roads.



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

STAKEHOLDERS

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

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

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



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supports RSPO

RSPO
Principle
4



ANTHONY **UWAJEH**,
Admin Manager & Community Relation

PAUL **HAMEED**, Sociologist

and Community representatives

Presco, mechanism for land dispute resolution

Land dispute are inevitable especially with population increase and demand for more resources vis-à-vis human needs. Addressing this could be sometimes complicated due to prevailing traditional, cultural practices and the number of parties/stakeholders involved. However, as a corporate organization, Siat has developed strategies and a framework to ensure that land disputes are prevented. In a situation where this is unavoidable, the following mechanism is in place to address and resolve such disputes:

- *Stakeholders identification: this helps to identify and explore tools for analysis and for better understanding by interested parties, of their respective needs and concerns in relation to the land issue(s).*
- *Respect for each other's concerns and interests: using the FPIC process, mutual respect is safeguarded in order that*

each party's concerns and interest on the land are respectfully addressed.

- *Engagement and dialogue: through dialogue, relevant stakeholders deliberate on the identified issue and develop innovative approach(es) to resolving the conflict and building a win-win position between the parties involved.*
- *Mediation: in the event that both parties could not resolve the issues through dialogue and engagement, a third party may be sought as a mediator to assist and guide the parties towards resolution. The mediator does not decide the outcome but helps the parties understand and focus on the important issues needed to reach a mutually beneficial resolution.*

The beauty of this approach is that the outcome usually results in mutual respect, understanding, and goodwill.



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1.4

COMMUNITY PROJECT EXPENSES COMPARED TO SIAT'S COMMITMENTS

Country	Estate	2016		2017		2018		2019		2020	
		A	B	A	B	A	B	A	B	A	B
Gabon	Siat Gabon	24 949	- 89 749	145 575	125 623	0	44 770	2 859*	- 47 794	0*	- 4 261
Ghana	GOPDC	131 825	176 693	57 958	182 347	185 184	137 613	44 015*	116 205	74 774	125 747
Nigeria	Presco	40 284	169 774	214 488	365 940	131 837	362 757	128 111	305 113	196 476	355 930
	SNL	21 654	183 332	97 882	158 960	11 573	118 510	16 628*	58 163	84 891*	59 796
Ivory Coast	CHC	290 698	300 000	200 922	270 947	25 519	nc	9 100*	120 043	43 646*	10 690
	CHP	na	na	82 992	< 0	45 634	< 0	4 109*	< 0	0*	- 12 478
Cambodia	Swift	na	na	0	< 0	nc	< 0	nc*	< 0	1 177*	< 0
TOTAL		509 410	740 050 69%	799 818	1 103 817 72%	399 747	663 651 60%	204 822	551 730 37%	400 964	535 425 75%

na = immature plantings, no plantations

A = voluntary based community project (euros)

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

* Negative profit



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12.6

STAKEHOLDER RELATIONS

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



5

ENVIRONMENT

ENVIRONMENTAL MANAGEMENT SYSTEM

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

Our methodology consists of:

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

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

DEVELOPMENT OF NEW PLANTATIONS

New land development involves several steps to ensure that there are no conflicts with neighbouring populations and that environmental impact is monitored. Our approach is based on the RSPO New Planting Procedure (NPP), which requires obtaining all legal documents, Free

Prior and Informed Consent (FPIC) of impacted communities, Environmental and Social Impact Assessment (ESIA), High Conservation Value (HCV) and High Carbon Stock approach (HCSA), mitigation of greenhouse gas emissions (GHG); all these studies are conducted by independent organisations and Siat's decisions are audited and submitted to comments from the stakeholders before the start of any new activity.

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

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

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

Based on the results of the studies,

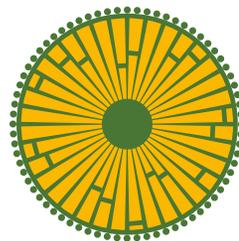
we put aside high conservation value areas such as: swamps and wetlands, buffer zones along watercourses, steep slopes, historic and religious sites, etc.

PEAT AND FRAGILE SOILS

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

RATIONAL USE OF RESOURCES

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



Our approach is based on the RSPO standards like the New Planting Procedure and the preservation of forests and conservation areas.



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15.1



BRIGHT **RICHARD**, Assistant Safety Supervisor

IHEANYICHUKWU **DIKE**, Eco-guard

FRANCIS **BINANG**, HSE Manager

LEONARD **ORDU**, Eco-guard

OKACHUKWU **DIKE**, Eco-guard

CHRISTOPHER **OGU**, HSE supervisor assistant

SNL, management of conservation areas

Siat Nigeria Limited (SNL) has identified High Conservation Value (HCV) areas through a third-party assessment, done by Proforest, in Ubima and Elele estates. Those areas together with the Carbon Stock areas have been set aside and call Conservation areas (CA). SNL has adopted various approaches in the effective management and monitoring of the CA areas that includes.

- *Delineation and mapping of the identified HCVs through a participatory approach with local communities in order to separate these HCVs from communities and plantation lands for better and joint management.*
- *Joint monitoring and management: SNL has recruited a team of eco-guards from host communities who are*

responsible for the monitoring of the conservation areas on a daily basis in order to prevent any illegal activities and equally gather ecological data such as animal signs.

- *Education Awareness Creation: through the HSE team, SNL has designed and implemented an educational awareness campaign through signboards, flyers, banners, and toolbox talk to all workers and visitors on the presence of HCVs, their locations, types, importance, and the activities that are been prohibited on the HCVs. This sensitization was also carried out in communities due to the identified social HCVs.*

- *As a means of enhancing the CAs, Siat has identified areas with low vegetation for reforestation as a way of getting the forest back to its original form.*



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15.1

AREAS PLANTED AND AREAS UNDER CONSERVATION (ha)

Country	Estate	Concession	Oil palm	Rubber	Areas in conservation	% in conservation
Gabon	Siat Gabon	148 425	0	12 191	33	0%
Ghana	GOPDC	14 026	7 974	771	675	8%
Nigeria	Presco	39 262	22 563	126	5 475	24%
	SNL	17 247	15 478	0	340	2%
Ivory Coast	CHC	7 700	0	5 302	433	8%
	CHP	5 000	0	2 051	98	5%
Cambodia	Swift	3 591	0	2 710	159	4%
TOTAL 2020		235 251	46 015	23 151	7 213	10%
TOTAL 2019		235 251	46 555	23 344	6 882	10%
TOTAL 2018		239 419	46 786	23 999	6 447	9%



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7.2

ELECTRIC ENERGY CONSUMED AND RENEWABLE ENERGY PRODUCED

Country	Estate	Renewable source	Total MWh used/year	Renewable energy MWh/year	% renewable energy		
					2020	2019	2018
Gabon	Siat Gabon	Cogeneration	5 001	3 741	75%	92%	85%
Ghana	GOPDC	Cogeneration and Biogas	10 453	3 131	30%	50%	66%
Nigeria	Presco	Cogeneration and Biogas	12 448	10 053	81%	66%	81%
	SNL	Cogeneration	5 956	4 276	72%	75%	81%
Ivory Coast	CHC	Cogeneration	5 433	5 367	99%	89%	65%
	CHP	Public network	0	0	0%	0%	0%
Cambodia	Swift	Public network	nc	0	0%	0%	0%
TOTAL 2020			39 291	26 568	68%		
TOTAL 2019			44 408	31 517	71%		
TOTAL 2018			51 629	35 798	69%		
DRP	Solar panel		8 603	119	1%	0%	2%



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6.4

FACTORY WATER USAGE

Country	Estate	Used water volume per year/m ³	Production tons	Product	Water m ³ /year/t produced		
					2020	2019	2018
Gabon	Siat Gabon	170 073	7 324	Rubber	23	18	13
Ghana	GOPDC	267 302	28 500	CPO	9	13	21
Nigeria	Presco	912 833	45 467	CPO	20	8	8
	SNL	244 394	16 390	CPO	15	15	22
Ivory Coast	CHC	155 935	8 392	Rubber	19	17	15
	CHP	no production	0	Rubber	na	na	na
Cambodia	Swift	nc	479	Rubber	nc	nc	nc
DRP		258 419	na	Bromeliacea	258 419	212 247	91 572



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11.6

WASTE RECOVERY (industrial waste is recycled)

Country	Estate	Plastic (kg)	Scrap metal (kg)	Used oil (l)	Used batteries (units)	Used tyres (units)	Filters (units)	Chemical containers (kg)	Household waste (kg)
Gabon	Siat Gabon	6 580	150 000	22 500	95	682	4 135	3	146 910
Ghana	GOPDC	44	123 260	1 040	14	244	35	8 873	175 500
Nigeria	Presco	23 871	81 739	138 142	604	1 033	292	11 173	86 740
	SNL	18 560	24 840	6 590	324	377	490	21 900	57 043
Ivory Coast	CHC+CHP	5 020	11 780	2 800	90	52	121	594	1 196 165
TOTAL 2020		54 075	391 619	171 072	1 127	2 388	5 073	42 543	1 662 358
TOTAL 2019		48 240	423 450	136 398	356	1 653	6 023	20 058	1 790 660
TOTAL 2018		162 737	370 630	67 935	464	1 780	7 645	40 393	1 540 842
DRP		7 451	230	250	153	15	174	0	40 309



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9.4



13.1

MONITORING OF GREENHOUSE GAS EMISSIONS

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



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15.1

COMPLETION DATE OF ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENTS

Country	Estate	HCV	HCS/HCSA	EIA	SIA	LUCA ¹	GHG ¹	NPP ¹
Gabon	Siat Gabon	*	*	2014 09	2015 02	*	2020 12	na
Ghana	GOPDC	2010 07	*	2017 08	2014 06	2014 11	2020 12	2014 11
Nigeria	Presco	2015 02	2017 03	2017 10	2017 03	2016 12	2020 12	2017 11
	SNL	2017 03	*	2017 11	2018 01	*	2020 12	*
Ivory Coast	CHC	*	*	*	*	*	2020 12	na
	CHP	*	*	2017 09	*	*	nc	na
Cambodia	Swift	*	*	*	*	*	nc	na

* Depending on new developments

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



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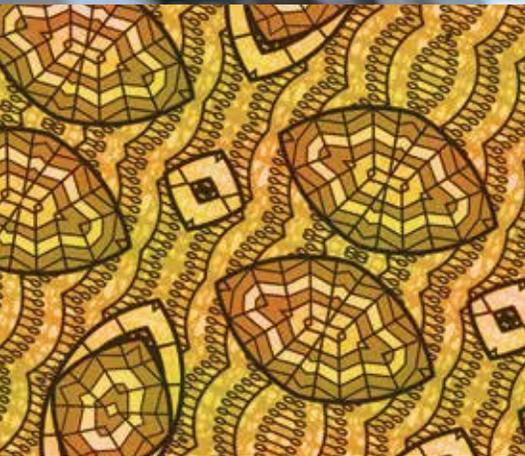


15.1

HIGH CONSERVATION VALUE AREAS WITHIN THE CONCESSIONS

	GOPDC		Presco				SNL	
	Kwae	Okumaning	Obaretin	Cowan	Ologbo	Sakponba	Ubima	Elele
HCV areas (ha) without buffer zones	123	78	33	183	4 420	161	36	158
1 Species diversity – globally, regionally or nationally concentrations of biodiversity values	–	–	P	P	P	P	P	P
2 Landscape-level ecosystems and mosaics – regionally or nationally significant	–	–	–	–	–	–	–	–
3 Ecosystems and habitats – areas that are in or contain rare, threatened or endangered ecosystems	–	–	P	P	P	P	P	P
4 Ecosystem services – areas that provide basic services of nature in critical situations	P	P	–	P	P	P	–	P
5 Community needs – sites and resources crucial to meeting basic needs of local communities	–	–	–	P	P	P	–	–
6 Cultural values – areas critical to local communities' traditional and cultural identity	P	P	P	P	P	P	P	P

P: HCV present



6

CONTINUOUS IMPROVEMENT

RESEARCH AND DEVELOPMENT

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

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

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

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

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

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



DEROOSE PLANTS - EXOTIC PLANT

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

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

COGENERATION AND BIOGAS

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

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

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

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

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

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

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

FOCUS



The Siat Group supports the SDG



6.a



GANESAN **AYAWO**,
Chief Agric Officer

GOPDC, POME fertigation in oil palm plantation

The objective of the POME fertigation is to recycle the mill by-products in plantation for better nutrient use efficiency at economic cost for good returns.

It has a lot of benefits to plantation:

- One of the Best Management practices is fertigation to reduce moisture stress especially in areas with distinct dry period with enough supply of nutrients to increase the yield approximately by 30% higher than control plots.*
- POME is rich in required nutrients for oil palm (Macro and micronutrients) in the form organic material and is readily available for palm uptake. Therefore, we can reduce the chemical fertilizer usage in plantation.*
- Strengthen our environmental protection commitment by utilizing waste in the plantation for better nutrient use efficiency, without discharge in nearby water course.*

- Improve soil physical, chemical, and biological properties leading to higher yield despite the cutback of mineral fertilizer. Increasing soil PH, cation exchange capacity, organic matter, and soil nutrient status. The increased root development, soil organic matter content and biological activities resulted in better soil physical properties and water retention. These together with the water conserving property of the organic layer from land application, give rise to more favorable soil chemical status and suitable moisture regime for oil palm with higher potential yield.*

Land application of POME at controlled rates is an economical, acceptable and environmentally friendly technique of effective utilization of mill by-products.

It is a sustainable way of utilization of mill waste to substitute chemical fertilizer in plantation.

FOCUS



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15.2



MANO DEMEURE,
Group Chief Business Development Officer

RÉMY WERNERT,
Managing Director CHC & CHP

signing an agreement with the minister

Cavally region, “Goin-Débé project”

Goin-Débé is a classified forest of approximately 133,000 ha, located in the Cavally region of southwestern Côte d'Ivoire (CDI), North-West of the Taï National Park, the largest primary forest park in West Africa; this forest is adjacent to the CHC concession of Siat. It is estimated that about 75,000 ha of cocoa farms currently occupy the forest perimeter, which has been degraded at 80%, producing an estimated 20-25 kt of cocoa every year. The rural area surrounding the perimeter also has a large area planted with rubber smallholdings. In order to address the complex sustainable development challenges at landscape level, Siat developed collaborative partnerships with public stakeholders of the new national forest policy and undertook several decisive strategic initiatives with a long-term vision. The priority objective is to develop an innovative management plan, tailored to the new legal framework, including the elements of the new forest policy and the contributions of new technologies and trends in sustainability and innovative finance, which are key to achieving large-scale impact.

This official document will enable the Government of Côte d'Ivoire to legalize/convert all or some of the existing Cacao plantations within the perimeter, under the new Forest Code. Estimates of the total areas, to be designated for i) HCV/HCS conservation, ii) rehabilitation, iii) restoration by reforestation, iv) Sustainable agroforestry

concessions (CAFAD), and v) social components, are not yet available since they will be determined after consultation with all stakeholders, in light of the results of the baseline studies, which have been launched on October 1st 2020.

Since the area presents an attractive opportunity for agro-based companies sourcing from the region to contribute to stop deforestation by investing in sustainable cocoa and rubber production, forest restoration, and community development, and in order to guarantee the bankability of this very ambitious program, several leaders of the Cocoa industry¹, as well as of Innovative Finance institutions, have recently entered into a Partnership for Collaborative Action with Siat² – the first of its kind – to formulate a pioneering and inclusive sustainable landscape development program that will adopt a multicommodity approach, following internationally recognized best practices of sustainable land-use planning (HCV/HCS approach) and FPIC participative methodologies.

¹ CFI : Cocoa & Forest Initiative signatory companies, including amongst others Mondelèz, Cargill and Unilever.

² In this program, Siat will: (i) play the role of trusted broker; (ii) invest in rubber plantations, (iii) act as technical partner for land development and (iv) possibly provide selected true-to-type high-yielding climatesmart cacao and rubber planting material, cloned through tissue culture.

SUSTAINABLE DEVELOPMENT GOALS AND INDICATORS OF THE SIAT GROUP

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



Impact of Siat on the SDG goal

- To improve
- Neutral
- Positive

Pages number refer to Sustainability report



7

RECENT & LATEST EVENTS



- In November 2020, Ms. Alexandra Veidner became Group Strategy and Innovation Officer.
- In March 2021, Mr. Maurice van Winden became Managing Director of Deroose Plants NV.
- In April 2021, Mr. Sam Sabbe became Group Chief Financial Officer.
- In April 2021, Ms. Véronique Godard became Group Chief Human Resources Officer.
- In April 2021, Ms. Ingrid Vandewiele became Group Business Controller.



In July 2020, it was decided to enlarge the Board of Director from 3 to 6 persons, with 3 newly appointed non executive independant directors, in order to strengthen the Groups corporate Governance.

IN DECEMBER 2020 THE BOARD OF DIRECTORS CONSISTED OF:

Andrew Alli

Independent non-executive director

Chantelé Carrington

Independent non-executive director

Alasane Doumbia

Independent non-executive director

David Ryckaert

Non-executive director

Helena Vandebecck

Chairperson

Marie Vandebecck

Non-executive director

Siat's board of directors (the "Board") is responsible for determining and reviewing the company's business and strategy and overseeing the overall governance and management. In consultation with the executive management it shall decide on operational and strategical, business, and financial performance of the company, the alignment with stipulated risk appetite and strategies and compliance with applicable rules and regulations.

