



SUSTAINABILITY REPORT
2018-2021





ABOUT THIS REPORT

This report covers the three years ending 30 September 2021. Before this, our most recent report was for the two years ending 30 September 2018. In future the Group will issue an annual CSR Report. All previous CSR Reports can be accessed at <https://www.edfman.com/csr>

Scope of information: Unless otherwise specified, the disclosures in this 2018-2021 Sustainability Report covers ED&F Man Holdings Limited (ED&F Man) and its subsidiaries (collectively, the Group), operations from 1 October 2018 to 30 September 2021 in the following countries/territories:

Brazil, Canada, Chile, China, Colombia, Costa Rica, Czech Republic, Denmark, Germany, Guatemala, Honduras, Ireland, Kenya, Mexico, Mozambique, Nigeria, Papua New Guinea, Peru, Philippines, Portugal, Republic of Korea, Uganda, Ukraine, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, Vietnam.

As our Chile operation, IANSA, issues their own independent sustainability report, IANSA is excluded from this report, except in the reported Group performance on health & safety (incident rates) and the environment (energy and water use, and our carbon emissions).

This report is Citing GRI (Global Reporting Initiative) Standard.

The Financial Report aligns with our Consolidated Financial Statements which have been prepared using accounting policies consistent with International Financial Reporting Standards (IFRS) as adopted by the European Union and interpretations issued by the IFRS Interpretations Committee. The latest 2021 Annual Report has been audited by Ernst & Young LLP and may be accessed at <https://www.edfman.com/new-about-us#annual-reports>.



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STATEMENT FROM OUR CHAIRMAN

I am pleased to introduce our third report on the progress made in corporate social responsibility (CSR), sustainability and philanthropy at ED&F Man from October 2018 to September 2021. This is our first report adopting the GRI Standard, an approach that enables us to report on our sustainability results more consistently, and also improve year-to-year comparability.

Our Commitment and Influence

As one of the world's leading commodity trading businesses, and in business for well over 200 years, we have a long-standing commitment to responsible sourcing, ethical trading and sustainable practices in the supply chains in which we participate. This commitment reinforces our reputation as a responsible corporate citizen, and a trustworthy partner to all our stakeholders.

Our commitment to supplier codes of conduct, and delivering the highest standards of product quality, safety and transparency, are an important part of the foundation of all our businesses, in all of our markets. As an important participant in multiple commodity supply chains around the world, and often active in local communities in emerging markets, we do all we can to ensure that our trading activities comply with all relevant legislation and adhere to all company standards; we then also go beyond these obligations by ensuring that our approach to business does not exploit members of those supply chains, actively seeks to improve the social conditions of those engaged in the supply of products and services and works to minimise the impact our businesses have on the environment.

We believe that it is essential to support the development of sustainable supply chains to ensure the future of our business, and to make a contribution to the communities in which we operate as well.

Global Engagement

At a group level we are committed to support the UN Sustainable Development Goals (SDGs), with particular attention given to those most relevant for our group and individual businesses. We work together across the world to pursue a common framework of objectives in a coordinated and cooperative manner.

Our commitment to socially responsible practices runs throughout our company, and is coordinated by the main Board CSR Committee. This committee, meeting throughout the year, is made up of senior executives from operating divisions, corporate functions and group representatives.

Integration of CSR and ESG Standards in our Business Divisions

At ED&F Man, CSR and sustainability are increasingly interwoven into business objectives in our core coffee, molasses and sugar businesses. Delivering on these objectives strengthens our competitive position in a world where success increasingly rests on living up to environmental, social and governance commitments alongside traditional measures of operating and financial performance.

In our coffee business for example, our contributions to the improvement of the lives of farmers and their families helps to grow local economies and endorses our license to operate in more than 25 countries around the world. In 2020, the Coffee division established its first fully staffed sustainability team as a visible step forward in pursuing its ambitious set of sustainability goals. The achievement of those goals over the next few years will be increasingly significant for all of the stakeholders in our Coffee business, enhancing partnerships with roaster clients and assuring that our clients can meet the increasing demands for sustainable practices and products from their own end user consumers around the world.

In our sugarcane value chain, we significantly increased our involvement with Bonsucro, a multi-stakeholder initiative actively promoting sustainable sugarcane production, processing, and trade around the globe. During this period, ED&F Man was unanimously elected to chair the Bonsucro Members Council and serve on the Board of Directors where we helped to develop an ambitious new 5-year strategy for Bonsucro.

Our liquid products business, which upcycles byproducts into value-added ingredients and feedstocks, further developed its sustainability strategy with the creation of the MAS program. The MAS program funds and executes social projects to improve the livelihoods of people in the sugarcane communities from which we source sustainable molasses.

“WE BELIEVE THAT IT IS ESSENTIAL TO SUPPORT THE DEVELOPMENT OF SUSTAINABLE SUPPLY CHAINS TO ENSURE THE FUTURE OF OUR BUSINESS, AND TO MAKE A CONTRIBUTION TO THE COMMUNITIES IN WHICH WE OPERATE AS WELL.”



Effect of the Coronavirus Pandemic

Any report on this period must reflect the impact that Covid-19 had on our business.

Responding to the pandemic, we swiftly put in place new ways of doing business to adapt our business in order to continue to serve our customers while protecting and supporting our colleagues and partners. Our comprehensive and flexible approach enabled our operations to respond quickly to local and global needs. We moved swiftly and effectively to support our office teams to transition to remote work and to bring in new operating protocols for safe work in our front-line operations.

Despite these efforts, we did not survive unscathed. We lost seven valued colleagues to the virus: Davide Orsini and Enrico Zanetti from our MLP office in Bologna, Italy; Rodrigo Suancho Choconta from our coffee mill in Colombia; Lupe Rodriguez from Westway Feeds in the US; Pedro Aguillar, from Volcafe Guatemala; Jose Reis da Silva, from Volcafe in Brazil and Tanya Piromnim who worked for MLP and Sugar in Thailand. We mourn them, and pass on our deepest condolences to their families, colleagues and friends.

Looking Ahead

This Report tells the story of our work to create fair and sustainable practices, and to contribute to the commercial results achieved in our chosen supply chains. I commend and thank our CSR and sustainability teams, along with all of their colleagues contributing to the effort in the divisions

and at headquarters, throughout the business for their hard work and accomplishments over the last three years.

Despite our achievements, there is much work still to be done. Farmer poverty, worker exploitation, climate change, water scarcity, environmental pollution, deforestation, and human rights challenges, are all still present in our world. The pandemic, which is still with us at work and in our homes, has brought new issues to address and new challenges to which we need to continue to respond.

We remain committed to rise to these challenges, and to continue to do what is required to achieve and secure a more sustainable future for all of our stakeholders.

I look forward to future progress at ED&F Man, and to your continuing support in these areas of critical importance to both our businesses and the broader communities in which we all live and work.

Chris Mahoney

Chairman, ED&F Man

ABOUT US

Founded in 1783, ED&F Man is a private agri-business operating in the sugar, coffee, molasses, and animal feed markets.

We source, store, process, ship and distribute agricultural products including sugar, coffee, molasses, animal feed and pulses. This global trade is facilitated by our global infrastructure, operational expertise, and execution capability, ensuring timely delivery of products of the highest quality. This model has secured our long and successful presence in our markets and created a strong brand and loyal customer base.

Our global financial brokerage arm combines the heritage and experience of ED&F Man with expertise in modern capital markets. Our services include trade processing, financing, clearing, execution and agency services. In addition, we help our counterparties manage price risk through hedging, and provide access to commodity and capital markets through our financial brokerage business.

We are present in more than 50 countries, employing 6,300 colleagues from a wide variety of nationalities, cultures, and backgrounds.

The commodity trading business encompasses our coffee, molasses and liquid products (MLP) and sugar trading business units.

Our wholly-owned brokerage business is not a commodity supply chain business. It is separately managed and operated through several regulated subsidiaries, providing a broad spectrum of exchange-traded OTC and investment banking products including fixed income, foreign exchange, equities, commodities, and listed derivatives. The brokerage business operates in a stand-alone environment, with its own separate holding company. This regulated business also has its own governance structure, capital, and dedicated financing.



SUGAR

A leading global sugar business spanning milling, refining, blending and packaging.



MOLASSES

A world-leading trader of molasses and agricultural by-products.



COFFEE

One of the world's largest suppliers providing beans for over 80 billion cups a year.

WE TRADE

12 MILLION
BAGS OF COFFEE

7 MILLION
TONS OF SUGAR

6 MILLION
TONS OF LIQUID
MOLASSES

MAKING US AMONG
THE WORLD'S TOP
TRADERS IN THESE
THREE COMMODITY
GROUPS.

Our Values

Our values define who we are. They are the fundamental beliefs that determine our actions and guide our behaviour. They influence the way we communicate and collaborate, and define the way we engage with our clients, partners, and communities.

Respect

We recognise each other's differences, valuing the rich diversity of our workforce and our customers.

We seek out alternative views and value all contributions, aiming to build positive and long-lasting partnerships based on trust and respect.

We seek to protect the environment and enhance the prosperity and wellbeing of the communities in which we work. We collaborate and communicate openly and honestly.

Integrity

We create partnerships built on teamwork, trust, and reliability. We challenge what we believe to be wrong and champion fair, honest and ethical business practices.

We operate robust risk management, and we keep our social and environmental responsibilities at the core of what we do.

Meritocracy

We believe that we will be successful if we have motivated employees who receive fair rewards for their efforts. Employees have an equal opportunity to build a long-term career at ED&F Man. An individual's progression and reward is based on achievements and ability, not position or status. Leadership is selected on the basis of track record and the capacity to develop others.

Client Focus

We strive to build lasting partnerships with our customers and aim to exceed their expectations by creating additional value.

We are a reliable, innovative, and flexible counterparty wherever our customers choose to work with us.

We are 'as good as our word' and can be trusted to perform, something that our customers value in an increasingly uncertain world.

Our capacity to construct comprehensive solutions based on deep commodities and financial expertise is valuable to our customers as they seek to maximize their own profitability and mitigate complex and global risk factors.

Entrepreneurship

We act upon opportunities, creating and championing new business ideas and hold ourselves accountable for their success.

We constantly seek ways to be more efficient and competitive, challenging the status quo. We create new ideas and build solutions that inspire others to do the same. We take responsibility for turning our ideas into reality, we learn from our mistakes and are determined to improve and succeed.

Principles

The principles that govern our actions are:

- We will obey the law.
- We will act in good faith.
- We will consider the impact our decisions have on our stakeholders.
- We will communicate openly with stakeholders.
- We will act with integrity.

ED&F Man Financial Performance for the Financial Year ending 30 September 2021

This business delivered strong profitability, despite continued challenges of the Covid-19 pandemic and liquidity constraints due to historically high prices. Our commodity businesses benefited from price volatility to deliver a strong operating profit of \$150M, led by Volcafe, our coffee division with \$87 million, \$45 million from our Molasses and Liquid Products business MLP, and \$18 million from Sugar Trading. Our brokerage business had a positive year, although well down on prior years' performances, with a positive operating profit of \$17.6 million. This division was not immune to the impact of the global pandemic and drivers of lower returns included the extremely low interest rate environment and the flattened yield curve during the year.

BOARDS AND COMMITTEES

Following the restructuring that completed in March 2022, new Board and Committee structures have been implemented to ensure a Group Risk Management framework that is appropriate and tailored to the commercial and control requirements of the Group.

The Holdings Board

The Holdings Board retains its primary responsibilities for corporate governance, strategy, culture and the monitoring of financial performance. It agrees the Group's vision and direction and sets risk parameters in consultation with the Executive Committees of the Commodity Trading and Brokerage businesses. The Holdings Board is also responsible for accounting for the company's activities to shareholders and stakeholders. The Holdings Board meets quarterly.

Holdings Board Members

Chairman

- **Chris Mahoney** (Appointed 15 March 2021)

Executive Directors

- **Jade Moore** (Appointed 31 March 2021)
- **Phillip Murnane** (Appointed 31 March 2022)

Non-Executive Directors

- **Emma Griffin** (Appointed 10 December 2020)
- **Mark Nelson-Smith** (Appointed 16 November 2020)

Holdings Board Observer

- **Südzucker** (Appointed Observer)

The Holdings Board is supported by the following Boards and Committee structures:

Commodities TradeCo Board

The Commodities TradeCo Board is responsible for the oversight of the Commodity segments. This is the forum for senior management to jointly assess key market opportunities, risks and threats. The Commodities TradeCo Board also monitors financial and commercial performance against the Group's strategic objectives. The Commodities TradeCo Board meets monthly.

Membership

- **Chris Mahoney** - Chairman
- **Phillip Murnane** - Group Chief Financial Officer
- **Jade Moore** - Chief Restructuring Officer
- **Alexandre Bauche** - Managing Director, Sugar Division
- **Arie van der Spek** - Managing Director, MLP Division
- **Trishul Mandana** - Managing Director, Coffee Division
- Non-Executive Director

Observers

- Non-Executive Director as an Observer



Group Remuneration and Nomination Committee

The Remuneration and Nomination Committee assists the Holdings Board with setting remuneration policy for the Group, including bonus pool schemes and remuneration for Directors and business unit leads. It also ensures the Group has a formal, rigorous and transparent procedure for the appointment of new directors (both executive and non-executive) and the succession planning for senior executives. The Remuneration and Nomination Committee is chaired by Emma Griffin, a Non-Executive Director and Board member. The Remuneration and Nomination Committee meets quarterly.

Membership

- **Emma Griffin** - Non-Executive Director
(Chair as of 31 March 2022)
- **Mark Nelson-Smith** - Non-Executive Director
(As of 31 March 2022)
- **Chris Mahoney** - Chairman

Group Audit & Risk Committee (“GARC”)

The GARC primarily assists the Board in its oversight of business risk, with particular focus on the Group’s risk appetite, risk profile and the effectiveness of the Group’s risk management and compliance frameworks. The GARC

is also responsible for oversight of the financial reporting process, selection of the independent auditor, monitoring for financial crime, internal and external audit results and all aspects of the Group’s market, credit and liquidity risks. The committee’s remit also oversees matters in relation to cyber security and technology. The Group Audit & Risk Committee meets quarterly.

Membership

- **Mark Nelson-Smith** - Non-Executive Director
(Chair as of 31 March 2022)
- **Emma Griffin** - Non-Executive Director
(As of 31 March 2022)

Group Banking Committee

The Group Banking Committee is responsible for the oversight of the banking operations of the Group and approve the granting of corporate guarantees by the company. The Group Banking Committee meets on an as-required basis.

Membership

- **Jade Moore** - Chief Restructuring Officer (Chair)
- **Phillip Murnane** - Group Chief Financial Officer

Corporate Social Responsibility Committee (CSR)

The CSR Committee supports the Board by determining the Group’s CSR policies and overseeing the effective implementation of the CSR Programme. It formulates our CSR principles, monitors CSR trends and issues, reviews our priorities and ensures we meet our goals and commitments. The CSR Committee incorporates the role previously performed by the Charity Committee. The initial committee membership has been appointed by the Holdings Board. Each business line is represented. The CSR Committee meets at least quarterly.

Membership

- **Trishul Mandana** - Managing Director, Coffee Division
(Chairman of the CSR Committee)
- **Adrian Osbourn** - Human Resources
- **Daniel Polak** - Sugar
- **Ann Campbell** - Communications
- **David Parker** - Compliance, Legal & Risk
- **Jeremy Smith** - Group Treasury Manager
- **Kona Haque** - Research
- **Liesbeth Kamphuis** - Coffee
- **Meredith Smith** - MLP
- **Rene Kleinjan** - HSEQ / MLP

COMPLIANCE AND QUALITY ASSURANCE

We are committed to playing our part in our chosen markets to make global supply chains more transparent, resilient, responsible, and sustainable.

In this section we report on work achieved in the period that improves these supply chains including:

1. Our Standards of Business Conduct
2. Ensuring safe products of agreed quality for our customers
3. Partnerships with our suppliers to adhere to our CSR commitments

Standards of Business Conduct

Our Standards of Business Conduct guide our daily business practices worldwide, reinforce our commitment to a work environment founded on mutual respect, trust, and accountability, and set out relevant policies and obligations. They apply to everyone at every level in the Group, including employees and Board members, and the subsidiaries that ED&F Man controls. They govern how everyone is expected to act: displaying integrity in the workplace, in the marketplace and in their communities when representing ED&F Man.

Specific aspects of our Standards of Business Conduct require additional guidance. These include anti-money laundering; bribery and corruption; gifts and entertainment; financing terrorism; gathering competitive information; health, safety and the environment; product quality and product safety; and whistleblowing.

Conflict of Interest

ED&F Man maintains a robust conflict of interest disclosure process that applies to all salaried employees and directors. Board members who are not employees provide written disclosure of any actual or potential conflicts of interest at least once a year.

Supplier Code of Conduct

In providing products and services to ED&F Man we expect that our suppliers comply with all applicable local laws, rules and regulations and have in place policies, procedures and management systems to ensure such legal compliance.

In addition, we hold them accountable to our 'Supplier Code of Conduct' (<https://edfman.com/wp-content/uploads/2022/04/Standards-of-Business-Conduct.pdf>) and expect them to meet our business standards, adhering to safe and fair working practices and labour conditions. We buy our products and services on the basis of merit and at all times treat our suppliers fairly and without discrimination. We seek long-lasting business relationships based on mutual trust and respect and we provide help and support where needed.

By signing our Code of Conduct, the supplier confirms:

- Compliance with all local laws and regulations.
- Compliance with basic human rights and international labour conventions.
- Compliance with working time directives, fair wages

and benefits for all staff as per local laws.

- Ensuring a healthy and safe work environment.
- A preventative approach to environmental management, in line with all applicable laws and permits.
- Operating in an ethical way, in compliance with antitrust laws and applicable sanction regimes.
- Not to be engaged in bribery, corruption, money laundering or other fraudulent practices, in line with law and company policies.

All business units are expected to ensure that each supplier signs up to our mandatory Code.

We updated our Supplier Code of Conduct on 1 August 2021 to respond to additional requirements around deforestation, protection of natural and critical habitats, biodiversity, legal and customary land rights, and rights of indigenous people. As of 30 September 2021, 92% of all product suppliers in Coffee, Sugar and MLP returned a signed Supplier Code of Conduct.

Ethics Training

New employees undertake training in our Standards of Business Conduct. Most employees complete this via our e-learning system, which ensures automatic tracking of progress and completion, including reporting of progress to management.

Whistleblowing

The company believes in an open, dynamic and responsible culture within the business. It therefore welcomes the voicing of genuine and serious grievances on actual or perceived breaches of company policy. It expects its employees at all times to act within the law and applicable codes of practice, and to apply the highest possible business ethics in all areas of company activity.



'Whistleblowing' refers to cases where an individual exposes malpractice within an organisation. 'Malpractice' is defined as an action that is either:

- Illegal
- Contrary to policy, regulation, procedure or instructions
- Likely to endanger service users, members of the public and/or colleagues.

No employee or manager in any unit is to be criticised for loss of business resulting from complying with the company's policies. Whistleblowing is an integral part of ED&F Man's CSR Compliance Handbook and provides additional guidance to our Standards of Business Conduct, the most recent update of which was released on 1 August 2020.

Data Protection

At ED&F Man we are committed to ensuring the protection of the personal data of our employees, clients and service providers, and compliance, across our group of companies, with all applicable personal data laws including, but not limited to, UK GDPR and EU GDPR.

Since 2018 we have reviewed the reasons for and methods by which the Group holds and processes personal data globally and implemented systems, policies and procedures to ensure continual adherence to UK and EU GDPR.

Moreover, ED&F Man is dedicated to continuing to raise and maintain the awareness within the Group which it has achieved by:

- providing mandatory GDPR training to employees globally
- continually promoting a staff culture that reflects our respect for the privacy of colleagues and stakeholders whose personal data we hold and administer.

SAFE HIGH-QUALITY PRODUCTS

Product Safety Management

As a food and feed business, it is of critical importance, not only for our company, but also for our customers, the markets we serve, and eventually the consumer, that products we trade are safe for use as intended, and that they comply with a rigorous set of local and international feed and food laws and industry standards, both in origin countries as well as in destination markets.

Our mission to deliver safe products is underpinned by five basic principles:

- Compliance and leadership
- Supplier evaluation and acceptance
- Preventive risk management
- Harmonisation and simplification of quality and food safety management systems
- Raising awareness

All ED&F Man employees working in commodities have a responsibility to comply with relevant and applicable feed and food regulations, and with our Quality & Food Safety policy.

Harmonised Policy

ED&F Man operates a single Quality & Food Safety Policy that is applicable globally, which ensures all our trading offices and operational sites that trade or process product adheres to a fixed set of minimum controls to ensure product safety. This policy applies to all commodity business units across every geography, warranting that all products supplied to customers comply with the same high standards, irrespective of origin or destination.

Critical Control Points

Every business and operation involved in the trading or processing of feed and food products operates a preventive product risk assessment that systematically identifies and assesses product safety risks within each step of their operational process. These risk assessments, known as HACCP (Hazard Analysis Critical Control Points) or HARPC (Hazard Analysis and Risk-based Preventive Controls) are based on industry standards and meet the stringent requirements of European, US and UK regulations, and the standards of the European Food Safety Authority (EFSA) and the Food & Drug Administration (FDA). With these in place, as the backbone of our product safety management, we ensure the quality, safety and integrity of all raw materials, ingredients, additives and final products.

Supplier Management

The quality and safety of the products we sell is largely dependent on the performance of our suppliers. For this reason, the quality and food safety systems in place at our suppliers is evaluated prior to supplier acceptance and initial use, and then at regular intervals thereafter. This is also done for our service suppliers such as transport companies, storage locations and warehouses.

Where we outsource production to third parties our internal quality system is extended to those operators to ensure they operate in accordance with our specifications on hygiene, traceability, security, quality, and safety.



René Kleinjan, Head of Health, Safety, Environment, and Quality, ED&F Man

Auditing

Our quality and product safety auditing process is aligned across all commodity business units, ensuring all product processing and handling sites are checked for compliance in the same way, against the same standards and criteria. Each location is audited once per year independently from operations, by the HSEQ Team, and results are reported to site, regional, country and Business Unit management. These audits are executed to verify if standards are upheld, but also to identify any areas for corrective action. If areas are in need of improvement, support will be provided by the HSEQ to implement corrective action and to raise standards.

World Class Standards

ED&F Man launched its Group Quality & Food Safety Policy in 2014, aiming to bring every processing site up to the following levels:

- Level 1 'Managed' standard by 2016 (>60% compliance)
- Level 2 'Proactive' standard by 2018 (>80% compliance)
- Level 3 'World Class' standard by 2020 (>90% compliance)

All our operational product processing locations (coffee mills, storage terminals, blend centers and sugar refineries) had achieved Managed Level 1 by 2016, and also achieved Proactive level 2 by 2018, in line with our initial targets. Despite the challenge of Covid-19, we then brought 85% of all our locations to World Class level 3 (>90% compliance scores) by 2020. We will continue to support the remaining locations to go from 80% compliance to >90% in the next 3 years.

Food Safety Regulations

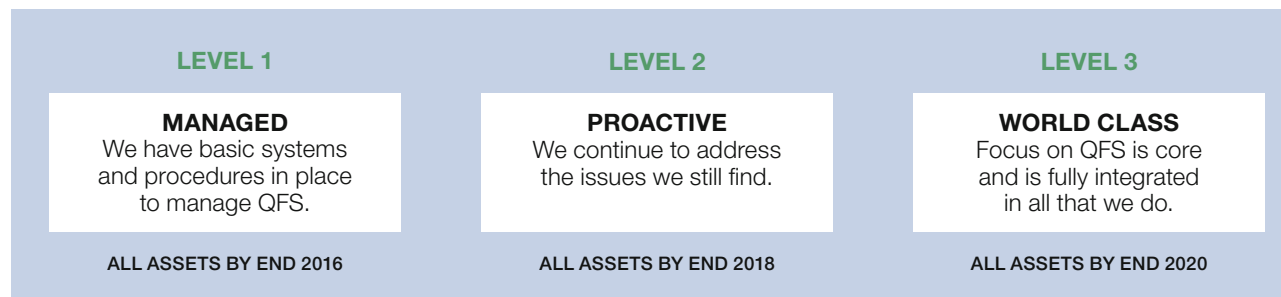
Many of our businesses are subject to complying to the US Food Safety Modernisation Act (FSMA). This not only includes our businesses based in the US, but also those exporting products to the US, including several of our coffee businesses. These have to be fully compliant with all applicable sections of the FSMA, including the Foreign Supplier Verification Program. We have trained several of our employees to be Preventive Controls Qualified Individuals to ensure that all food and feed we sell in the US meets FSMA standards.

Feed legislation in Europe and the UK has introduced maximum allowable residue limits (MRLs) of pesticides on some products. Stricter MRLs will be introduced on other pesticides, herbicides, and fungicides in future. We have updated our product analysis programmes to take these new standards into account and will monitor upcoming changes in limits

Food Safety Incidents

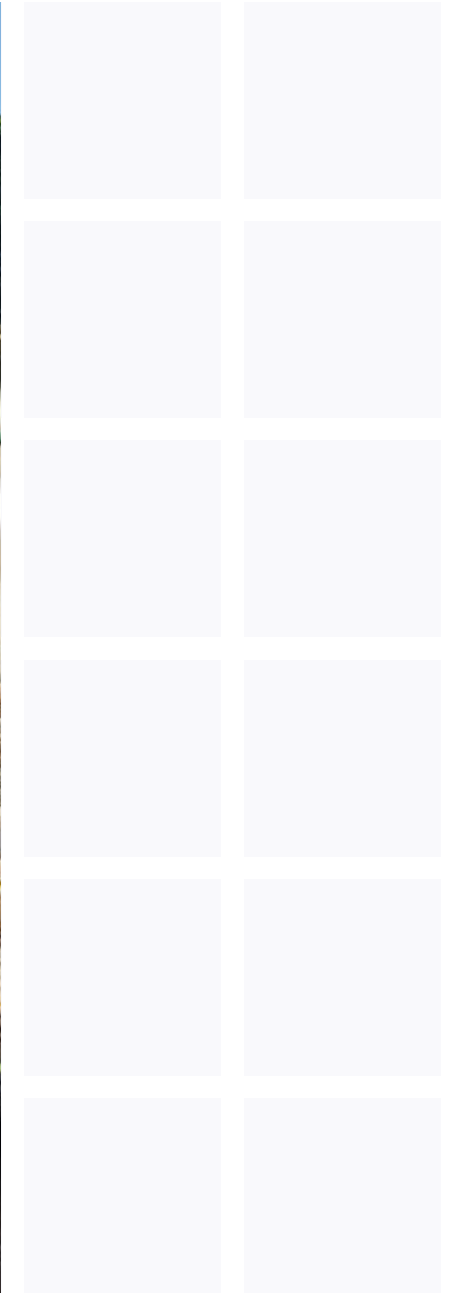
In October 2020 we withdrew a delivery of cane molasses from the UK and Irish market when it was found to contain minute traces of a banned substance. This incident is still under legal investigation.

We experienced zero incidents of non-compliance with regulations resulting in a fine or penalty, in the period.



STAKEHOLDERS

OUR SUCCESS DEPENDS ON RELATIONSHIPS INSIDE AND OUTSIDE THE COMPANY. THIS CORE VALUE DRIVES ENGAGEMENT WITH OUR STAKEHOLDERS. WE LISTEN TO AND ENGAGE WITH THESE STAKEHOLDERS IN A VARIETY OF WAYS, ALL WITH THE GOAL OF SHARING INFORMATION AND INFORMING BUSINESS DECISIONS WITH MEANINGFUL DIALOGUE.



Summary of ED&F Man's Main Stakeholders and Engagement Channels.

WHO	WHY IT MATTERS	HOW WE ENGAGE
CUSTOMERS	We aim to earn customers for life, which ensures the long-term sustainability of our business in a competitive and changing marketplace.	Have regular dialogue to understand what product attributes customers value. Partnering to make supply chains more sustainable, and execute impact projects in communities, educating customers on the benefits of our products.
INVESTORS	Investors are increasingly interested in greater disclosure and transparency, particularly related to ESG topics and performance, which they link to long-term value.	Publishing an Annual Report. Have continuous dialogue and focused conversations/briefings to put data in context. Reporting on ESG to frameworks including GRI.
EMPLOYEES	We must attract, develop and retain top talent to remain innovative and build a competitive advantage.	Train our staff in our Culture & Values, and our Standards of Business Conduct. Recruiting talent at colleges and universities, and with professionals already in the workplace. Adhering to a responsible employer philosophy, which includes paying a living wage and offering competitive benefits. Holding regular conversations with, and conducting surveys amongst, employees.
SUPPLIERS	As we seek to make our products and supply chains more sustainable, we need strong and collaborative relationships with suppliers around the world.	Working together with key suppliers on a variety of projects that help foster responsible supply chains.
COMMUNITIES	Improving lives in the communities where our employees live and work is directly linked to the health of our business. We also have a strategic interest in developing a pipeline of talent.	Employee volunteering in local community projects and initiatives worldwide. Sponsoring employee fundraising initiatives via matched-funding through our Charico committee. Executing projects together with suppliers, clients, banks, and/or local NGOs on the ground in communities where we operate on the areas of health, education, women or human rights. Providing relief aid to countries where we operate following natural disasters through volunteerism, providing necessities and/or donations.
INDUSTRY ASSOCIATIONS	By participating in these schemes, platforms and initiatives, together with peers, suppliers and clients, the sustainability of our supply chains is collectively improved.	Participating in industry standards and platforms that help foster responsible supply chains, such as: <ul style="list-style-type: none"> • International Sugar Organisation • Chairing the Members Council of the Bonsucro sugarcane platform • Having a seat on the Board of the Global Coffee Platform and participating in the International Coffee Association, and the European Coffee Federation • ISCC sustainability scheme • MarinTrust scheme for advancing sustainable fish oil • GOED initiative representing the worldwide EPA and DHA omega-3 industry.
GOVERNMENTS	We work with government representatives at all levels to provide information about our business to advance policies that help us realize our vision and to discuss how our business contributes to local economies.	Providing feedback on proposed new legislation on supply chain and human rights, such as the EU Green Deal, Germany's Supply Chain Act, UK's Modern Slavery Act. Participating in the G7 initiative on sustainable supply chains, and the World Benchmark Alliance.
NGOs	NGOs have the ability to influence public opinion, as well as to provide us with insight and guidance on emerging issues.	Partnering on issues such as resource conservation, climate change, human rights, diversity and product safety. Sharing best practices with other companies that have made renewable energy commitments.

CSR AT ED&F MAN

ED&F Man conducts its business with integrity and respects its corporate social responsibility commitments. We want to be recognised as an organisation that actively supports sustainability and encourages good employment practices. We will work with our customers, suppliers and stakeholders to achieve shared CSR goals.

In doing so we aim to:

- make better use of scarce resources in our supply chains and proprietary processes;
- seek to be more sustainable through our operations;
- continue to reduce our impact on the environment.

Our CSR commitment is based on working in accordance with international principles such as:

- The Universal Declaration of Human Rights
- The International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work
- The Organisation for Economic Cooperation and Development's (OECD) guiding principles.

Our businesses support local projects focused on education, health, society, and the provision of emergency aid. Our employees, through conducting business in a responsible manner and volunteering their time outside work, make a difference to local communities every day.

Materialities

The following topics (listed in alphabetical order per area) are the main environmental, social and governance priorities that we aim to address between now and 2030.

Our CSR policy and sustainability activities are organized into four focus areas:

 ENVIRONMENT	In our efforts to be a responsible member of the communities in which we work we focus in this area on limiting our impact on the environment. We have taken positive steps to reduce our energy use, our carbon emissions and our water use, while we have increased the use of renewable energy.
 MARKETPLACE	Here we focus on meeting our responsibilities as a responsible operator in the supply chain. Working ethically in line with our business conduct standards, and to responsibly produce and source our products. In this area we also partner with our suppliers and clients to adhere to our CSR commitments, actively taking part in creating or expanding sustainable supply chains.
 WORKPLACE	As our success depends on a highly talented workforce across our business, in this area we focus on respecting human rights and having progressive labour practices. Another major aspect is ensuring that our offices and industrial assets are safe and meet legal requirements.
 SOCIETY	Philanthropy and social engagement are essential parts of our culture. In this area we are committed to being a responsible member of society, building strong relationships with local communities and complying with all local laws. In so doing, we improve local standards of living and help local economies, both now and into the future.

HIGHEST PRIORITY TOPICS

 <p>PROFIT</p>	CORPORATE CULTURE, VALUES & BEHAVIOUR	Fostering a work environment that embodies ED&F Man's values and behaviours, ensuring that leadership and incentives are aligned with the same.
	CYBERSECURITY & EMPLOYEE PRIVACY	Providing the necessary expertise, architecture, protective features and policies to protect against unauthorized access to company systems, IT infrastructure and employee data.
	ETHICS & COMPLIANCE	Upholding ED&F Man's Standards of Business Conduct through integrity and ethical corporate behaviour, and combatting such violations as fraudulent conduct, corruption, bribery and human rights infringements.
	FINANCIAL PERFORMANCE & RESILIENCY	The company's ability to profitably manage operations throughout the business cycle and withstand adverse economic conditions.
	RESPONSIBLE SOURCING & SUPPLY CHAIN MANAGEMENT	The practice of procuring products in a way that respects human rights, supports local economies, preserves finite resources and protects human and environmental health. Ensuring that policies and procedures are in place that hold suppliers accountable to ED&F Man's Supplier Code of Conduct.
 <p>PLANET</p>	CLIMATE CHANGE MANAGEMENT	Strategies and actions, such as advocacy, risk management, resiliency and scenario planning, intended to manage the risks and opportunities of climate change and transition to a low-carbon economy.
	ENERGY REDUCTION & EFFICIENCY	Conservation initiatives in ED&F Man facilities to reduce energy use and GHG emissions.
	RENEWABLE ENERGY	The use of clean and renewable energy sources to reduce the emissions of ED&F Man operations.
	WATER MANAGEMENT	Reducing the use of water in ED&F Man's operations and disposing of it responsibly, with a focus on conservation and reuse, particularly in water-stressed regions.
	WASTE REDUCTION & MANAGEMENT	Eliminating waste in ED&F Man's operations. Minimizing the amount of waste sent to landfill through reuse and recycling initiatives. Responsibly managing the use and disposal of hazardous materials.
 <p>PEOPLE</p>	EMPLOYEE ENGAGEMENT	Programs that inspire employees to do their best work and make them feel valued for doing it.
	EMPLOYEE HEALTH & WELLBEING	The engendering of positive physical and mental health through a supportive workplace, health benefits and programs that promote work/life balance.
	EQUALITY, DIVERSITY & INCLUSION	Promoting an environment that welcomes, celebrates, and values individuals of all backgrounds, and providing fair and equitable outcomes for everyone.
	HUMAN CAPITAL MANAGEMENT	Deployment of and investment in talent to maximize individual and business performance.
	SUPPLY CHAIN HUMAN RIGHTS	The upholding of ethical behaviour by direct and indirect suppliers, especially around issues such as child labour, forced or slave labour, abusive treatment or corrupt business practices.
 <p>PRODUCT</p>	TALENT RECRUITMENT & RETENTION	Attracting and keeping the best talent to stay competitive and relevant as a company.
	WORKPLACE SAFETY	Programs and practices that support the objective that every person at every site returns home safely every day.
	CUSTOMER TRUST & LOYALTY	The degree to which customers would choose ED&F Man products earned through criteria such as price, product quality, sustainability, and timely delivery.
	PRODUCT SAFETY	The quality, purity and safety of our products traded to ensure these comply to feed and food safety regulations, client requirements and expectation, and that they can be used for their intended purpose.
	QUALITY MANAGEMENT	Ensuring the quality, and sustainability of products and services.

CSR AT ED&F MAN COMMODITIES 2018-2021

We achieved a great deal in 2018 to 2021, actively supporting the growth of sustainable supply chains of our products, supporting the communities in which we operate, reducing our environmental impact and making our workplaces better and safer places for our employees.

We continued to make significant reductions in our energy use, water use and carbon emissions in our operational locations, both in total numbers as well as intensity (per metric ton).

In 2020 we updated our Standards of Business Conduct, and in 2021 our Supplier Code of Conduct was also revised. In the latter, requirements on deforestation, biodiversity, land tenure governance, land rights, migrant labour, and rights of local and indigenous people have been added.

In our coffee division, our Volcafe Way teams continued their farmer support work, partnering with more coffee farmers and smallholder families, and added more acreage to the programme. Over 250 Volcafe field workers are now supporting over 45,000 coffee farmers with the aim of professionalising their businesses by reducing cost and increasing farm profitability. You can read more about this work on page 23.

During this reporting period, we launched the MAS Program to execute on-the-ground projects to improve the lives of sugarcane communities. The funding of these projects is

taken from the margins on sales of sustainably sourced molasses. You can read more about this Program on page 32.

During this period we were also very active on the Bonsucro Members Council and Board of Directors and helped to advance sustainable production of sugarcane for our sugar and molasses business units through this engagement.

Covid-19

In his introduction to this Report, our Chairman has commented already on the loss of seven valued ED&F Man colleagues to the pandemic, and in his spirit, I echo his tribute and extend my own condolences to their families, friends and our co-workers who continue to miss our departed colleagues dearly.

The coronavirus pandemic was the most significant crisis we faced during the reporting period. You can read about its effects on our workforce, and how we responded to ensure the health and safety of our people, on page 38.

In addition, we had to work hard to manage its impact on global supply of the commodities we trade. We are proud that delivery of products to our clients and customers continued throughout. In our coffee, sugar, and molasses businesses we found ways to mitigate the effects of the various Covid-19 lockdowns and distancing on logistics and supply chains in all origins and destinations. Thanks to the exceptional hard work of our teams, our global infrastructure, and long-held relationships with suppliers,



Trishul Mandana, Managing Director of Volcafe, and Director with oversight of CSR for the Group

we were able to offer resilient and flexible links between our sources and our clients so that supply chains remained unbroken, and clients were able to meet the rapidly changing requirements of their markets and consumers.

In 2022, we updated and strengthened our group sustainability structure with the appointment of Meredith Smith as Head of Sustainability for ED&F Man Commodities, a new role for the Group. This role now leads sustainability for both the Group and the liquid products division globally and will work with Liesbeth Kamphuis, Sustainability Director for the coffee division Volcafe, and Daniel Polak, sustainability lead for our sugar division, to deliver the Group's sustainability strategy. Meredith will oversee the Group's sustainability vision-setting and environmental, social and governance (ESG) reporting. Rene Kleinjan becomes Head of Health, Safety, Environment, and Quality for the Group. Trishul Mandana, Volcafe Managing Director and Board member of the Commodity TradeCo took on oversight of CSR at the same time. Trishul will chair the Group CSR Committee.

Looking ahead to the future, we plan to make concerted efforts to improve our ESG compliance and to better embed sustainability throughout our businesses. We will be revising our Group sustainability strategy as well as creating sustainability objectives and goals within each business unit. We will deliver an annual CSR report following GRI guidelines, and we look forward to continued sustainability advancement together.



*Meredith Smith, Head of Sustainability,
ED&F Man Commodities*

Reports from our business units

COFFEE

Coffee farmers, traders like Volcafe, roasters, and – increasingly – consumers all recognise that business as usual is not an option in the coffee industry. During the period of this report, sustainability became the imperative, with solutions ranging from certifications to the use of new farming techniques that address soil erosion, pests, deforestation, and other issues. Through its sourcing and support for sustainable coffee farming in 15 origin countries, Volcafe developed its role as a committed player in this changing landscape, working with farmers to safeguard their future in coffee.

Vision and Ambition

In 2020, Volcafe sought to underline its focus on partnership – with roasters, with farmers, with employees – in a simplified statement of purpose: ‘Making coffee business better, together’. Further emphasising that drive, we unveiled a new brand identity that united all parts of the Volcafe group and expressed its role and remit in the busy coffee sector with greater clarity, consistency and impact than ever before.

At the same time Volcafe increasingly focused its business strategy on the more premium end of the market. It sought to develop relations with key roaster clients beyond the simply transactional to become ‘partners of choice’ and to work together to achieve Volcafe’s vision for a thriving, sustainable coffee business for all. This involved ramping up its joint sustainability projects at origin that focused on goals like improving farmer livelihoods and gender equality, and that delivered results aligned with the values of both Volcafe and its roaster partners.

Supporting Farmers the Volcafe Way

The Volcafe Way is our farmer support programme, a unique global approach to sourcing high-quality coffees sustainably, largely focused on generating sustainable profitability for producers and helping them manage the social and environmental challenges they face.

Volcafe Way, active in Africa, Asia and Latin America, marked six years of growth in 2021. Significant progress was made in the period, with over 250 field workers supporting over 45,000 coffee farmers to improve and professionalise their businesses by reducing costs and increasing their farms’ profitability.

Projects Around the Volcafe Network

To achieve its sustainability ambitions, Volcafe has formed multiple partnerships with donor organisations, universities, roasters and NGOs. Through more than 70 projects during the period, Volcafe and its partners improved lives and livelihoods in coffee production.

The entries below reflect Volcafe’s wide presence in coffee origins around the world – one of the features that makes Volcafe a highly regarded source of quality coffee to its clients and customers, and a valued partner in sustainable supply chains.





VOLCAFE WAY our farmer support programme

- Provides direct technical assistance to farmers, helping them to continually improve their coffee quality, farm productivity and yields.
- Trains farmers in sustainable production, good agronomy, and making the best use of their land for future generations.
- Helps producers manage social and environmental challenges and risks, gather data, and focus on measurable results that green-buyer customers can monitor and verify.
- Creates business model farms as learning hubs in which surrounding communities can exchange best practices – whether they work directly with Volcafe or not.
- Widens and secures our diverse range of reliable sources of quality coffee.
- Helps individuals and groups to produce to international certification standards such as Fairtrade, Organic, and Rainforest Alliance/UTZ.
- Adds value to suppliers through training, advice, and market access, while integrating sustainability into the supply chain for roasters and consumers.



Protecting biodiversity and livelihoods in Colombia and Peru

In Colombia's Meta region, Volcafe is working with Lavazza to assist farmers' shift from coca farming to coffee, reclaiming land for coffee and diversifying farmer income through agroforestry. Over 100 farms have received Rainforest Alliance certification in the area, and environmentally friendly production is carefully ensuring no deforestation occurs in two neighbouring natural parks. The emphasis is on working with farmer associations and improving technical capacity. The project is also supporting 200 female farmers to develop food security by implementing grocery gardens.

Through the Chunqui project in partnership with Starbucks, the Volcafe Peru team is working with farmers in the north of Peru, specifically Cajamarca, Amazonas, and San Martin region, to enhance coffee quality and achieve sustainable profitability while protecting the local ecology. The farms involved are often intergenerational, and some longstanding practices that contributed to low yields are being improved upon through technical assistance and strong investments in capacity building with producers. While farmers are seeing higher coffee yields and quality, they are also reducing water use, planting shade trees, and preventing deforestation.

Training farmers in Costa Rica and Guatemala

Volcafe's farmer support team in Costa Rica ran their first-ever webinar for farmers they are supporting as part of the Nespresso AAA Sustainable Quality Program. These online events replaced live group training during the coronavirus pandemic in 2020. The first session focused on preventing illness during the harvest period and was live-streamed on YouTube to maximise accessibility to remote farmers.

Volcafe signed up to a partnership with international non-profit TechnoServe as part of the Maximizing

VOLCAFE ORIGINS



Switzerland

Guatemala

Honduras

Costa Rica

Colombia

Peru

Vietnam

Uganda



Opportunities in Coffee and Cacao in the Americas (MOCCA) Project, which launched in 2021. Our partnership aims to deliver a comprehensive training programme to equip Guatemalan farmers with knowledge and skills to improve their productivity and incomes while gaining access to higher-value markets.

Supporting women farmers in Honduras

Volcafe's Honduras team and COMUCAP, a women's cooperative in the country's southwest, are now in phase two of a partnership with leading roaster Strauss Coffee. The arrangement is producing sustainable, good-tasting coffee while empowering women and promoting gender equity. Aiming to raise awareness of women's rights and create a support network for female coffee farmers, the partnership now involves about 500 women working in the coffee-growing regions of Marcala.

Promoting education and coffee quality in Uganda

Volcafe launched a project promoting child education in Uganda led by Rainforest Alliance and funded by the Netherlands government and coffee house Jacobs Douwe Egberts. It is a spin-off of the successful project that Volcafe and Rainforest Alliance implemented in the West Nile where over a thousand children have returned to school since 2015. By ensuring that children go to school, not to coffee fields, the project aims to address the challenge of children dropping out of school. An added benefit is that their

families' coffee can then meet eligibility requirements for certification, which can lead to higher incomes for the growers.

Volcafe is proud of the role it has played in the Nespresso coffee Amaha awe Uganda (Hope of Uganda), from the Rwenzori Mountains. This coffee came out of Nespresso's Reviving Origins programme in Uganda where Volcafe and local partners have been involved since 2018. Volcafe provides finance, quality controls, trade, and export to the overall project.

Building schools in Vietnam and Colombia

Our successful partnership with the Costa Foundation has been improving education in some of the world's poorest coffee-farming communities for over ten years. It all started in Vietnam leading to 14 nursery schools with 111 classrooms for 221 teachers and 3,640 children. In 2020, Dakman (Volcafe's subsidiary in Vietnam) began building the 15th school – Hoa Mai in Dak R'Lap district – which will have eight classrooms for 280 students. Meanwhile, our Colombia team partnered with Costa Foundation on a third school in Nariño, in Colombia's southwest, a region still recovering from years of armed conflict between guerrillas, the state and paramilitary groups. Together, Volcafe and Costa Foundation have built 25 total schools in our continuing partnership. The schools serve over 4,700 children in Colombia, Peru and Vietnam.



“We used to work in the traditional way due to a lack of technical knowledge, now we get a great change. We’re improving our qualities of the cup as well as producing more quantities. Also, we’re promoting the reforestation programme inside the farm in order to improve the environment.”

Adelmo Heredia Diaz, Coffee farmer in Peru

“It brings a lot of benefits to us, they bring workshops and education on our way of producing coffee. Volcafe receives the coffee and pays us a better price than local intermediaries.”

Guatemalan farmer Gloria Diana Perez



VOLCAFE WAY IN NUMBERS

10
origin countries
where we are working

BRAZIL	KENYA
COSTA RICA	PAPUA NEW GUINEA
COLOMBIA	PERU
GUATEMALA	TANZANIA
HONDURAS	UGANDA

45,000
farmers trained

250
agronomists

700
Business model and replica
farms in operation

150,000
hectares of coffee farm
land involved in VW

2.6 M bags 2020
1.9 M bags 2021
Certified coffees
(including Volcafe Way)



“Thanks to Volcafe and the Chunqui project we have improved our quality of life and productivity. We’ve already started replanting with native species while we take care of our water sources. We prevent people from going hunting and cutting down wild trees so that we can get a better profitability and a good quality of life.”

Blanca Rubio (in red), Coffee farmer in Peru

Developing new tools to track our climate impact

During 2021, Volcafe worked with the Zurich University of Applied Sciences (ZHAW) on a Life Cycle Assessment (LCA) study and the development of a data analysis tool. This approach allows for a more holistic assessment of the environmental impacts associated with coffee production, going beyond the carbon footprint and greenhouse gas emissions. Volcafe seeks to apply the LCA tool to future climate and sustainability projects.

Engaging to Improve the Industry

Volcafe's commitment to sustainability goes beyond its own value chains toward improving the coffee sector as a whole. Volcafe Managing Director Trishul Mandana was actively involved in sustainability development in coffee via his role on the board of the Global Coffee Platform, while our Sustainability Manager in Uganda, Anneke Fermont, was the industry representative on the Rainforest Alliance Standard Committee. Lessons learned from the projects Anneke has run have helped shape the new 'continuous improvement' approach to addressing child labour in Rainforest Alliance/UTZ's standards for coffee certification.

In 2021, Volcafe launched its sustainability strategy as a basis for tackling the interrelated challenges of creating a thriving, sustainable coffee business for all. The strategy's three pillars focus on securing a living income for farmers (Sustainable Profitability), combatting climate change (Regenerative Practices), and supporting thriving communities (Responsible Citizenship). Working with farmers, staff, partners and customers, Volcafe will intensify its contribution to fulfilling the global sustainability agenda.

SUGAR

Unlike the coffee industry, sustainability in sugar sourcing is in its relative infancy. There is a lot of catching up to do as an industry. Over the last few years there has been increased focus on how sugars are produced, how production benefits the people working in the industry, and the impact of sugar production on the environment. Our sugar division, ED&F Man Sugar, alongside our long-term partners at origin and destination, have been at the heart of this movement towards a more sustainable sugar industry.

We want to be assured that our partners meet our approved standards on human, environmental and legal levels in order to confidently promote our products and services with confidence within the marketplace. We use our global network of offices and quality teams to perform physical audits of new supply partners and provide periodical audits with suppliers to ensure continued compliance with our standards. We perform supplier mapping to chart key responsible sourcing indicators and monitor them on a regular basis. We also partner with suppliers and market participants who value responsible sourcing as much as we do.

As part of our ongoing commitment to Fairtrade, ED&F Man Sugar has transferred over \$1.2 million of Fairtrade Premiums to our partner growers at origin since 2016. These Fairtrade Premiums, which are paid over and above the price of the sugar, enable growers to invest in projects of their choice which improve their farming businesses, health, or education within their community.

The benefits of organic production to both the environment and human health are widely recognised and this is reflected in the annual double-digit growth of the global organic market.

ED&F Man Sugar is a market leader in the supply of organic sugars globally and continues to support our partner growers in the process of organic conversion and in providing a route to market.

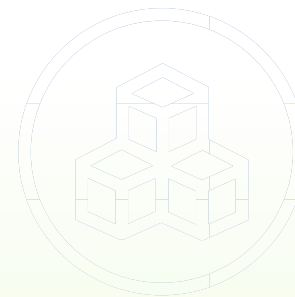
ED&F Man Sugar is also proudly Bonsucro-certified and committed to the work Bonsucro is doing to accelerate sustainability within the sugar industry.

Sector Influence

Meredith Smith, ED&F Man's Head of Sustainability, is Chair of the Bonsucro Members Council and a Director of the Bonsucro Board. Bonsucro is supporting sustainability in sugarcane communities around the world. Its work is to advocate for sustainably sourced sugarcane, influencing producers to grow sustainably and traders to buy it. Bonsucro has more than 270 members producing 66 million tonnes of certified sugarcane and 4.8 million tonnes of certified sugar per year.

In 2019, ED&F Man was a sponsor of Bonsucro Week, an important annual event for the sustainable sugarcane industry, with our senior managers attending as presenters and contributors. Our Liquid Products (MLP) division paid to sponsor Global Week in 2020 but as that event was postponed due to Covid, sponsorship was rolled over to the next event.

ED&F Man played a significant role in Bonsucro's development. Bonsucro launched a new 5-year strategy in 2021, and Meredith Smith was one of two Board members on the Strategy Steering Committee. The new strategy can be found on Bonsucro's website.



ED&F Man
SUGAR
has transferred over

\$1.2 MILLION
OF FAIRTRADE
PREMIUMS

to our partner growers



ED&F Man
SUGAR

is also proudly
Bonsucro-certified

270

Bonsucro members
producing

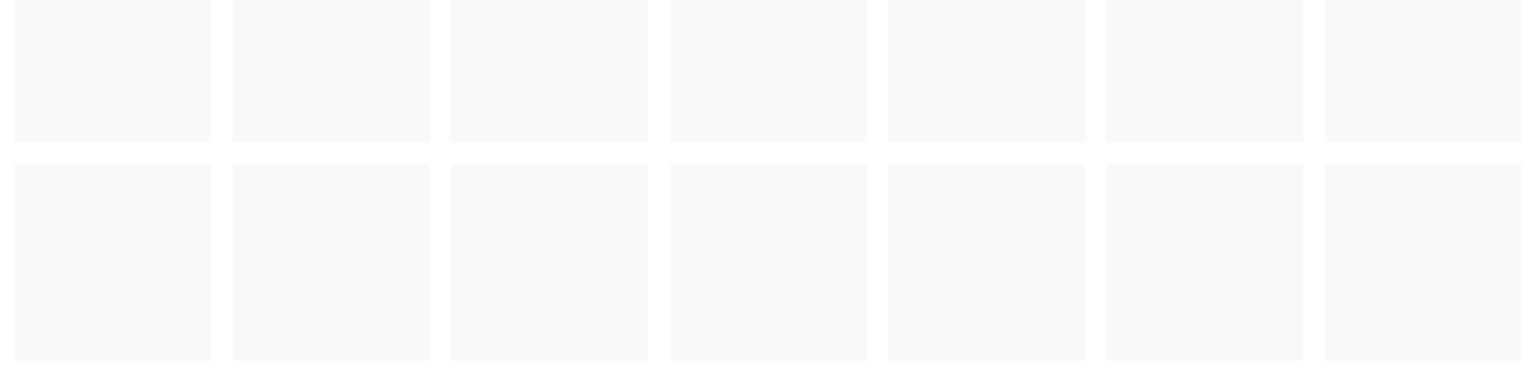
66 M

tonnes of certified
sugarcane

4.8 M

tonnes of certified
sugar

per year



MOLASSES and LIQUID PRODUCTS (MLP)

Much of the trade of this division is of by-products from other industries, for which we have found new uses to reduce waste. We trade by-products of cane and beet sugar production and refining processes, both liquid and dry, plus fish oil and pulses. In addition, we operate a set of plants and terminals at which molasses-based blends are produced to client specifications. Over 85% of the ingredients that Westway, our animal feed division, uses are by-products from other industries such as distilleries, cheese factories, and agricultural processors. The molasses that we trade is a by-product of sugar production, and is used to make animal feed, rum, and yeast.

Our Liquid Products division is the leading global supplier of sustainable molasses from Bonsucro-certified producers to the rum sector. We are ISCC certified and supply the European biofuel market with RED-compliant molasses. We are also the largest global supplier of beet pulp pellets and fish oil.

We hold our suppliers to high standards. We responsibly source all our products which means that all of our suppliers have signed our Supplier Code of Conduct and have completed our detailed quality, food safety, and sustainability questionnaire to our satisfaction. MLP has set a threshold for its product and service suppliers to meet, as a minimum. This allows us to have supplier performance visibility, align customer and supplier business practices, diminish supply chain risk, and improve the social and environmental performance of suppliers.





Suppliers are evaluated on:

- Legal compliance to feed and food law
- Quality systems, certifications & traceability
- Basic hygiene & good manufacturing standards
- Health, Safety & Environment
- Ethics and sustainability



MAS Program

In 2019, MLP announced a new initiative, the MAS (meaning 'more' in Spanish) Program, to add an impact component to sustainable sourcing. MAS was created to advance MLP's sustainable sourcing by tying commercial activity with investment in impact projects to improve sugarcane communities.

There are three key pillars to the MAS Program: Quality Assurance, Sustainability, and Impact Projects. For the Quality Assurance pillar, our molasses supply chains are thoroughly evaluated for compliance to strict quality standards and to US and international laws by independent surveyors,

detailed questionnaires, and on-site visits and audits. For the Sustainability pillar, molasses that qualifies for the MAS Program must have been produced by a mill with a third-party sustainability certification (such as Bonsucro or Proterra).

The underlying goal of the MAS Program is to support the communities from which we source molasses. Therefore, the Impact Projects pillar of the Mas Program is the most significant change to our previous sourcing strategy. Many of the sugarcane communities from which we source molasses need advancements relating to housing, education, healthcare, clean drinking water, nutrition, sanitation, and other basic human rights. For every ton of sustainably-sourced molasses MLP sells through the MAS Program, we invest a portion of our profits in impact projects in the sugarcane communities where we procure molasses.

To ensure that the Impact funds are spent as wisely as possible, MLP created an Advisory Committee comprising key molasses suppliers from our source origins who identify, evaluate, and prioritize the most needed projects. The Advisory Committee evaluates the submitted projects against the following criteria:

Impacts a sugarcane community in a developing nation; aligns to at least one of the SDG targets; has measurable impact indicators; and addresses a medium or high risk identified by our Human Rights Impact Assessment, among others.



MAS Program Recognition

The MAS Program has been nominated for several awards since its inception. It was the runner-up in the 2020 Bonsucro Inspire Awards and was shortlisted for the 2020 SEDEX Responsible Business Award. In 2021, the MAS Program was a finalist for two World Sustainability Awards in the 'Sustainable Supply Chain' and 'External Partnership' categories.

MAS-funded Projects

The following projects were approved for MAS funding from 2019 to 2021 with investment totalling over \$260,000. The projects align to the United Nations Sustainable Development Goals 3,4,5,6 and 17.

Clean water for the Silvio Castro Community, Nicaragua

This project with our sugar partner Pantaleon, provided potable water directly to the homes of 300 people in the Silvio Castro community. Previously this community had relied on shallow, hand-dug wells which were often contaminated in the rainy season, exposing them to gastrointestinal illnesses. During the dry season, the wells frequently ran dry. According to the Nicaraguan Ministry of Health, in 2018, the community had 160 reported cases of gastrointestinal related diseases affecting 33 children, 14 pregnant women, and 113 adults.

The MAS Project funded the installation of a deep water community well as well as piping to connect the water to each community-member's home. To ensure proper administration of the water system, Pantaleon provided detailed training and set up a committee to oversee the water system maintenance. The CAPS committee President Luz Marina Morán said: "The new water system is life-changing for my community."

Literacy and female safety in the Dominican Republic

In partnership with sugar producer Consorcio Azucarero de Empresas Industriales (CAEI) and Save the Children, our MAS Program funded a project to help women and girls in the Hoyo del Toro batey (settlement) who have low levels of literacy and who are often the victims of discrimination and even violence. The project established mini libraries, book clubs, and other literacy programs which resulted in improved reading comprehension in both groups of children (aged 5-7 and 8-10).

The work to address discrimination of and violence towards females was through sessions of training and awareness-raising for males and females.



"The project really has exceeded all expectations we had."

Josefina Dieguez (not pictured), Sustainability Manager for CAEI

"The MAS Program is an extraordinary initiative, allowing both clients and producers to contribute to the development of the communities where sugarcane is grown. At Pantaleon, we are grateful to be able to participate and cooperatively have a positive impact on the lives of hundreds of people. These initiatives strengthen the supply chain; working together to create a more sustainable future."

Inés Amenabar (not pictured), Head of Social Sustainability at Pantaleon

MAS FUNDING

from 2019 to 2021
with investment over

\$260,000
4 projects



Water 10 project for 2 schools in El Salvador

With our sugar producer partner Grupo CASSA, this project provided potable water, sanitation facilities, and hygiene education to 624 students and staff at schools in sugar communities in Palo Combo and El Eden, El Salvador. Previously, these schools had poor drinking water and sanitation, leading to a high level of diseases and absenteeism.

Funding was provided by the MAS Program for the construction of two deep water wells and restroom facilities. CASSA personnel ran workshops on the importance of good hygiene



practices. Teacher/parent committees are responsible for the ongoing maintenance of the systems.

Transportation of Dialysis Patients in Nicaragua

This project provided free medical transportation for patients to receive lifesaving kidney dialysis treatment in Nicaragua.

The MAS program covered the cost of two buses, and our partners, Nicaragua Sugar Estates covered the cost of a third bus, drivers' salaries, fuel and maintenance. Between May 2020 and April 2021, the buses provided over 4,000 free rides for patients to receive the lifesaving treatment.

PHILANTHROPY

This describes our support for employee involvement in charities and good causes during the period. We believe that charitable support by our company charity Charico, creates a generous, positive workplace

Charico, ED&F Man's Charitable Foundation, runs two schemes to support the involvement of our employees with their favourite charities and good causes:

Project Fundraising

This scheme provides funds for projects our employees are involved in that improve health, education, housing or the environment for local communities. We favour:

- Projects in a country where ED&F Man has a presence
- Projects where our employees are actively involved
- Local projects where we aim to maximise the amount spent on the project, not to partners or intermediaries.

Matched Fundraising

This is where Charico matches an employee's charitable fundraising efforts up to a maximum of \$2,000 (UK £1,500).

Effect of Covid-19

In 2020, during the global coronavirus crisis, employees were unable to do the active fundraising and volunteering that Charico likes to support. Lack of fundraising support and lockdowns in many countries meant that many charities faced financial difficulties and struggled to deliver much-needed support to our communities across the world.

Acknowledging this, the Charico Approvals Committee allowed flexibility with the criteria, helping the continued allocation of funding where employees were able to support charities through donations and virtual support. Employees agreed to get involved with the charities when they were safely able to.

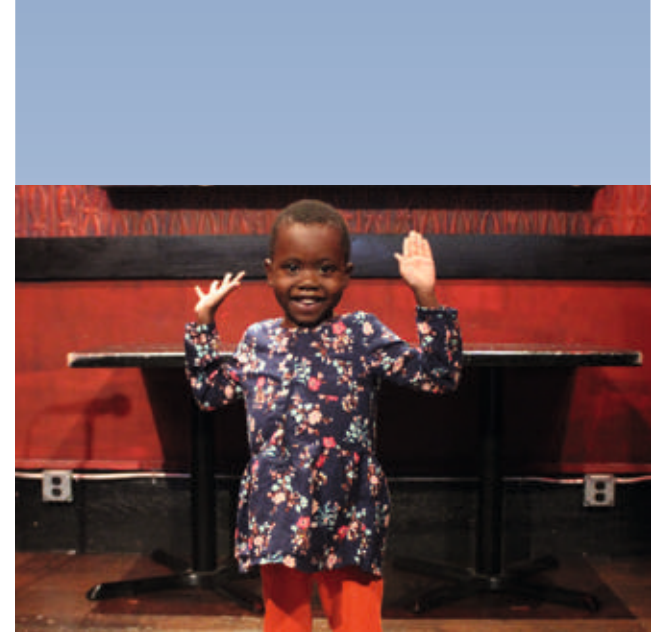
Project Fundraising Highlights 2018-2021

We've partnered with Future Frontiers since 2019. London office colleagues volunteer for a four-week coaching programme with students from schools in London. This access to professional role models has been proven to develop aspirations and transform young people's attitudes towards their learning. In 2021, when the programme was run online, we were able to involve colleagues from our MLP Liverpool office and pupils from schools in Birmingham.

In September 2018, Stuart Ross of our MLP Liverpool office coordinated fundraising for the Merseyside & Cheshire Blood Bikes, and in 2020 he coordinated fundraising for the Lincolnshire Emergency Blood Bikes. Through his efforts, over £14,000 was raised to be used towards fuel and other expenses.

Blood Bikes perform the following services:

- Transports tissue, organs, blood, and breast milk on motorcycles to hospitals and hospices
- Saves lives by providing these urgent and critical services free of charge and faster than alternative methods available
- More than 7,000 rides per year are provided by unpaid volunteers.



Five-year-old Swalha, from Uganda, was born with a congenital heart defect known as Tetralogy. Following successful surgery, she has now returned home with no further medical requirements.



Oliver, a 20-month-old boy from Honduras, was born with a condition known as Patent Ductus Areriousus. His procedure was also successful, and he has also returned home as a happy and healthy young boy.



Project Funding also went to the Tall Ships Youth Trust, for sailing experience and trips for disadvantaged young people in London. Project funding was provided for a new health center for women in Nepal.

Matched Fundraising Highlights 2018-2021

Our London office hosted awareness-raising events for the Samaritans and Prostate Cancer Trust and contributed unwanted work wear during office drives for SmartWorks and Suited and Booted.

Employees asked for matched fundraising for charities and causes including Macmillan Coffee Morning, Christmas Jumper Day for Save the Children, the poppy appeal for the Royal British Legion and Children with Cancer Foundation in Bulgaria to pay for two summer camps for children with cancer.

The Volcafe Holiday Donation Campaign, whereby Volcafe colleagues across the globe gave up holidays which were 'converted' into a cash sum that Charico matched. In this way Volcafe raised \$265,000 for seven good causes in Africa, Asia and Central America. In all cases employees

were involved with the charities including packing and distributing food parcels, volunteering with the Red Cross, and setting up Covid awareness sessions.

In India, Volcafe colleagues, working with Akshaya Patra Foundation, distributed Covid-relief materials including over 1,500 'happiness kits' to students, PPE to health workers and over 40,000 meals to less privileged people. Singapore had grappled with a significant rise in Covid-19 infections among migrant workers housed in dormitories. Volcafe donated care packages to the Migrant Workers' Centre, made up of toiletries, snacks and instant coffee sourced from our roaster contacts. Refugio children's home in Honduras was nominated for support by our Honduran colleagues who provided learning activities, healthy snacks and fun.

In March 2020, Charico approved \$16,000 for PPE to be donated to the local hospital and care homes in the name of our two MLP colleagues, Davide Orsini and Enrico Zanetti from our office in Bologna, Italy who died due to coronavirus. MLP colleagues have a relationship with the Bologna Hospital via Fondazione Il Bene who sourced hospital gowns that we funded.

HeartGift Foundation is a non-profit organisation that brings children from around the world for free surgery to correct life-threatening congenital heart defects. Since 2010 it has treated more than 400 children from over 34 countries. ED&F Man has supported HeartGift since 2010 through a strong commitment from MLP in New Orleans and matched funding from Charico. ED&F Man has fully sponsored 24 of the 61 surgeries performed in Louisiana. The monies raised pay for corrective heart surgery at New Orleans Children's Hospital for children with conditions that could not be treated in their own country and who do not have the resources to find other options. If left unattended the conditions would lead to impaired quality of life and eventually early death.

Our sugar organics trade fundraised to support the children of Kristina Volfova, an ED&F Man Sugar colleague who was the victim of domestic abuse. Five members of Man Ingredients ran a combined total of 130km in four countries - Czech Republic, England, Scotland, and the US - across two continents. They raised almost £9,000 sponsorship from friends, family, and colleagues which Charico matched in full.

PEOPLE

For a relationship-based business like ours, people are our chief asset. Our company culture and supporting programmes and practices to attract, retain, and grow our employees, are therefore vital.

As a Group and through each individual business, our people strategy is to help employees reach their fullest potential through work that is rewarding and satisfying, ensuring they are engaged and developed.

Global Headcount

The overall total employee headcount of the Group for financial year ending September 2021 was 6,300.

Global Mobility

We encourage talent mobility to meet the needs of our international business and to support career growth and succession. During the 2018-2021 time period, ED&F Man had 97 relocations, which included permanent relocations, secondments, and repatriations.

Performance Management

Our Performance Management programme is designed to improve individual and organisational performance. Employees work with their managers to establish meaningful goals aligned to the strategic objectives of our business. We place an emphasis on not only measuring 'what' an employee does, but 'how' they do it. Employee behaviors are reviewed against a set of performance essentials and,

for managers, leadership essentials. These are aligned to our organisational values. Our aim is that every employee has an annual performance review conversation as well as regular 1-2-1 check-ins.

Developing Talent

We provide our people with a wide range of training and development opportunities which cover technical skills and personal development. Our managers are supported through a number of leadership development initiatives which we deliver on a global basis.

We provide access to an extensive e-learning curriculum catalogue (over 600 courses), enabling employees to proactively self-manage their learning and career development. Our aim is to support every employee in maximising their abilities and fulfilling their potential. Training topics include management and leadership, personal effectiveness, team development, commercial knowledge, wellbeing, and technical business knowledge. Training reflects global business issues and risks as well as topics relevant to commodity trading. During the period we increased training on cyber security, for example, providing up-to-date online security information through awareness-raising and sharing of good practices.

The Group's talent management cycle is continuous and focuses on succession planning for critical roles. Alongside our drive to recruit high calibre external candidates, there is



a significant effort to develop existing employees via our in-house management development programme, The Fundamentals of Management. This initiative is helping to build the Group's pipelines of internal talent on a global basis and to-date over 400 people managers have accessed the programme.

A highlight in 2019 was a global campaign promoting learning and development to all employees through campaigns, regular email communication and leader sponsorship. Our business units tailor learning to meet their business needs. In 2020 and 2021, our coffee business started a series of popular monthly learning communications highlighting relevant topics and sharing a playlist of learning activity with employees.

Reward

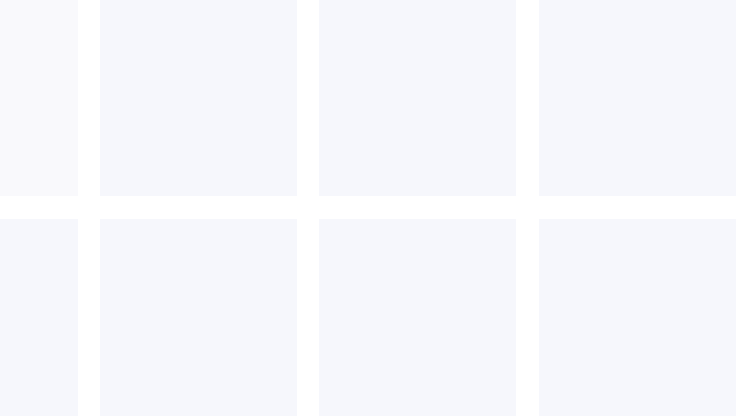
Our Rewards Philosophy is one that provides compensation, incentives, and benefits that are competitive and motivational. Consistency, fairness and equity are foundational elements.

The following guiding principles are utilized in both the design and delivery of rewards at ED&F Man:

- Pay for Performance - Paying for results, deliverables and progress, not tenure or position.
- Transparency – Candid communications, reflecting both positive and developmental elements of performance and behaviour.
- Objectivity - Allocating incentives through objective criteria with fairness and justification.
- Ownership – Encouraging an ownership attitude for the alignment of employee and company interests.
- Total Reward - Motivating by more than just monetary reward.



During the Covid-19 pandemic we provided our employees with access to learning around working remotely, managing remote teams, and looking after your mental health. As we start to return to office working, we have provided a blend of in-person and virtual learning events aimed at developing knowledge, skill and providing the opportunity once more for employees to get together and network.



Policy Framework

To guide employee decision-making and risk mitigation, ED&F Man has a global policy framework. At its core are our Standards of Business Conduct which uphold our long-standing commitment to sustainable and ethical business practices. Specifics include:

- Labour Practices
- Human Rights

Compliance training, including our Standards of Business Conduct, has been rolled out through a phased regional release. Most employees use our e-learning system, which ensures automatic tracking of progress and completion, including reporting of progress to management. All new joiners are automatically enrolled in e-learning compliance modules as part of their induction.

Supporting our workforce through Covid-19

The coronavirus (Covid-19) was declared as a public health emergency worldwide by the World Health Organization on 11 March 2020. Our first priority was to protect the health and wellbeing of our global workforce.

In the same month, responding to government requirements around the world, we closed all offices and transitioned our workforce, as far as possible, to remote working. All business travel was suspended. Colleagues responded with great agility, ably supported by our Technology and Human Resources teams. We brought in protocols for health and safety for our front-line plants, mills, and terminals, and the offices that had to remain operational, maximising the availability of products to support hygiene and cleaning. We ensured no colleagues were left vulnerable due to loss of income or financial insecurity.

A Group-wide Covid-19 crisis management team was formed immediately comprising HR, Communications, Technology and Health & Safety and coordinating responses to the pandemic, reporting back to senior management on a regular basis. It monitored employee health and established policy and protocols for Covid management to be implemented by

our business divisions. It issued operational communications to employees, and supported leadership messages of reassurance from our CEO and business unit heads including very important sharing of infection rates, and, tragically, the colleagues we lost - seven valued ED&F Man colleagues died of Covid-related illness during 2020 and 2021.

To further support mental health, the company deployed a global Employee Assistance Program to all businesses and locations in September 2021, providing counselling services access to many of our remote work locations.

Post lockdowns, in 2021, we supported our workforces to return to their offices and flexible working practices have now become the norm in most locations enabling colleagues to benefit from 'hybrid' working.

We believe we played our part during the crisis, doing what we could to limit its impact on society by supporting lockdowns, facilitating remote working, strict health and safety protocols for our front-line sites, and by ensuring no colleagues were left vulnerable due to loss of income. We can also report that no employee was put on any furlough during the pandemic.

Employee Engagement

Our Group communications continued to update employees with information, including financial results, and corporate news, using email, our intranet Insight, and staff events.

We deliver a quarterly news update to our 100 most senior managers and equip them to cascade financial and business results across our global workforce, ensuring colleagues feel informed and involved.

In 2018 and 2019 we ran our live, in-person annual Town Halls for staff, in six hub locations. In December 2020 this became our first all-staff virtual event with a panel of managers reflecting on the year's results. Feedback was overwhelmingly positive about this as a more cost-effective way of engaging and will be continued.

From early 2020 all communications rapidly moved online to support the business response to Covid-19 and the transition of our colleagues to new remote ways of working. In June 2020 we launched our first ever filmed update from our CEO, reflecting on the pandemic and business. Since then, we have published another eight short engagement films from executive leaders, attracting up to 1,000 views per film.

Our individual businesses have strategies to solicit feedback for continuous improvement efforts, ensuring employees have a voice. In our animal feed business, Westway Feeds Products, we introduced Workplace (Facebook for business) in 2020, providing a digital platform to connect employees across our offices, manufacturing facilities, and field teams. In addition, during the Covid pandemic in 2020, we solicited global feedback to assess the effectiveness of new ways of working and safety practices. This feedback influenced safety protocols and office return procedures.

In 2021 our CEO held a series of roundtable-style conversations to understand the experience of our people. This provided employees globally with access and facetime with senior leadership.

Equality, Diversity, and Inclusion

As a global business, difference and diversity is in our DNA. We aim for a diversity of perspective and believe this encourages innovation, enhances the service we give to our clients and ultimately improves our performance. We believe that to succeed, our people need to feel included and valued for their contribution.

In 2016 the Group launched its Diversity & Inclusion strategy which has now been rolled out globally, with the Executive Committee endorsing the Group's commitment to Diversity & Inclusion. Our efforts so far have centred predominantly around gender diversity. In 2018 a Women's Network was established, to provides a forum for discussion and networking.

Recent Initiatives to Promote Diversity and Inclusion Include:

- Actively targeting a more diverse talent pool/candidates through our recruitment efforts
- Raising awareness about diversity and inclusion through employee development programmes and events
- Successfully piloting an informal flexible working programme in London. We are now considering opportunities to extend this to more teams where it is practical to do so, making it easier for people to balance their work-life with their personal responsibilities.

COLLEAGUES IN COFFEE GAVE UP HOLIDAYS DURING THE PANDEMIC, AND THE COMPANY MATCHED THE VALUE WITH DONATIONS OF FOOD AND PPE IN INDIA.



HEALTH AND SAFETY

ED&F Man's number one priority is to ensure the safety and wellbeing of our employees, contractors, suppliers, and the communities in which we operate. We aim for a workplace that is free from known safety and health hazards.

We believe that fatalities, injuries and occupational diseases are preventable through robust risk management, decisive corrective action and regular behavioural training. We expect this from our suppliers, and health and safety is included in our Supplier Code of Conduct.

Health and Safety Policy

This details our stringent requirements for safeguarding the health and safety of all our employees. Its implementation is ensured by a team of Regional Health and Safety Managers via annual audits, support for continuous improvement, and interventions where required. We operate local safety committees that foster positive change in the countries where we operate.

The Health and Safety Policy applies to the ED&F Man Group, including all ED&F Man locations, whether offices or assets in any form, that fall within one of the below categories:

- Sites that we fully own and operate
- Sites in the form of joint ventures or other type of business arrangements where ED&F Man has:
 - A majority interest
 - 50 percent interest but by contract has managing or operational control
 - A minority interest, but whereby contract it is agreed ED&F Man has managing control or where ED&F Man otherwise is responsible for operating the location.

In our Westway Feed Products division, the **'GOOD CATCH'** program was implemented in October 2020. This is a behavioural-based program that fosters a growing culture of safety by encouraging the recognition and reporting of risk before accidents take place. This campaign offers us opportunities to significantly increase the reporting of near miss incidents, unsafe situations, reveal process and system vulnerabilities, and develop and implement proactive data-driven improvement activities. In addition, Westway implemented **'SAFESTART'** in April 2021. The SafeStart program provides practical training to help workers avoid injuries caused by human factors that are typically involved in most safety accidents and injuries.

In operations where ED&F Man is a minority shareholder and/or has no management or operational control, it consequently has limited authority to participate in management decisions. Still, ED&F Man will communicate its expectations about fundamental business issues, including health and safety, in line with the contents of this policy.

The backbone of our health and safety system is a set of key risk management procedures, harmonised across the Group and including site-specific procedures such as for equipment, energy, etc.

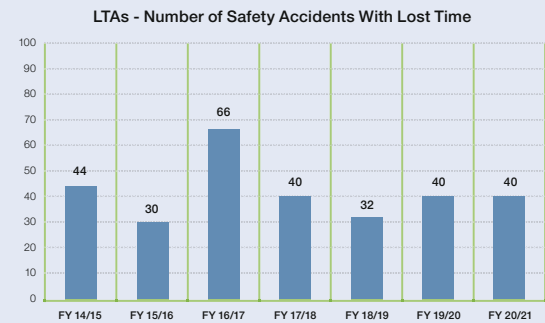
Health and safety performance, progress and achievements are reported monthly to the location managers and business unit management teams, including the individual safety audit reports. Governance bodies including the ED&F Man Group Board also receive a monthly Group-wide HSEQ report.

Health and Safety Training

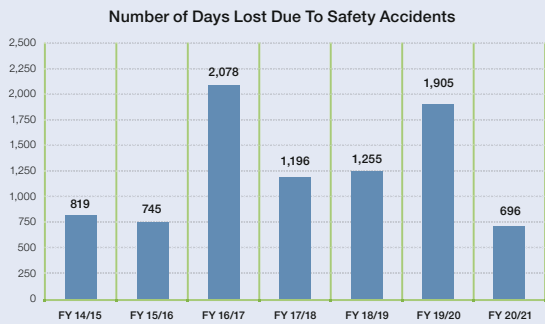
Our professional safety training platform includes a library of safety training videos in a variety of languages, available to our global workforce. Safety training is also provided by our health and safety managers on site visits and during audits.

Progress and Results

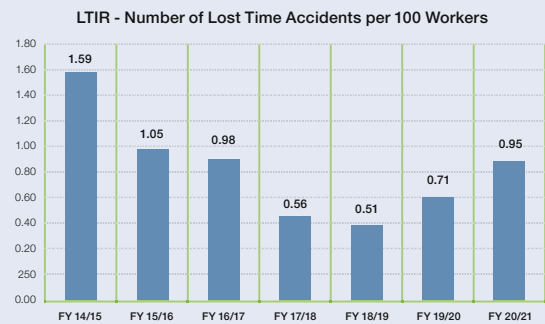
In the past reporting period, we brought safety compliance at most of our locations to the 'progressive level' - over 90% compliance to the Group's Health and Safety policies. A small number of sites remain of concern and we have specific action plans in place to raise their compliance to the desired level. Interventions at these locations, including employee training, improved safety protocols, and more regular performance meetings are in hand.



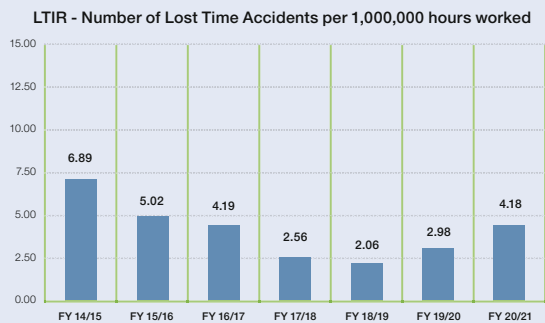
Despite a reduction achieved in the number of 'lost time accidents' of 20% in FY18/19, in the last two years the company landed at 40, the same number where we finished three years ago.



In FY20 the total number of days lost (for lost time accidents) was significantly higher than in prior years, recovering time for workers returning to work was negatively affected by the reduced availability of doctors due to Covid-19. In FY21 we again achieved a significant reduction in days lost, the lowest since we rolled out our globally harmonized safety management system.



Although the number of accidents with lost time per year remained relatively stable at 40, this metric was negatively affected due to the gradual reduction in number of workers over the past 3 years by 33%. Still, in FY15 1 every 63 workers experienced a lost time accident in a year, today this is 1 every 105 workers, a safety risk reduction on LTIR of 40%.



The frequency of accidents with lost time is also tracked per 1,000,000 hours worked. Where the Group experienced one lost time accident per 145,000 hours worked in FY14/15, this is now improved to one per 239,000 hours worked. The upward trend in the last 2 years is caused by the reduced workforce, having also worked fewer hours (-38%) over this period. Despite this increase this still represents a decrease in incident frequency of 39% when compared to FY15.

Workplace Incidents

The number of lost time accidents in the workplace did not result in the decline we aimed for. The number of workplace accidents with lost time remained at 40.

Still, in FY21 we did achieve a major reduction in days lost due to safety accidents, which indicates that the injuries sustained because of the lost time accidents are less severe. The number of lost time accidents per 100 workers has decreased by 40% over the last six years, so did the number of lost time accidents per 1,000,000 hours worked.

Our rate on 'number of lost time accidents per 100 workers' of 0.95 remains well below the 2.18 for Manufacturing and 1.78 of All Industries combined.

Looking Ahead, We Plan To:

- Integrate health and safety in the sustainability strategies of our operational Business Units, including setting commitments, objectives and targets
- Conduct more safety training to staff to increase safety awareness and improve behaviour
- Integrate the safety training video library with the Group's e-learning portal and the new joiner induction programme
- Improve the reporting of near misses and unsafe situations by expanding the 'Good Catch' and 'SafeStart' programs to cover all our operations
- Improve reporting and identification of trends
- Become a 'zero-lost-time-accident organization' by 2030 through an "all-stakeholder involvement" approach.

ENVIRONMENT

Environmental Policy

Our global Environmental Policy provides guidelines to help minimise the impact of our activities, products and services on the environment. The policy provides a globally consistent standard intended to maintain compliance and protect the environment.

It is the policy of ED&F Man to:

- Comply with all applicable governing environmental laws and regulations of all countries in which we operate and apply ED&F Man standards and/or industry best practices where laws and regulations do not exist.
- Encourage concern and respect for the environment, emphasize every employee's responsibility in environmental performance, and foster appropriate operating practices and training.
- Manage environmental risk in a systematic way with the goal of preventing incidents by identifying potential hazards and issues, planning improvements, manage change, taking executive action and monitoring results.
- Operate responsibly and sustainably by, where possible, reducing energy and water use, emissions and wastes, and to design, operate and maintain facilities to this end.
- Respond quickly and effectively to any environmental concern or incident resulting from its operations, where applicable in cooperation with industry organizations and authorized government agencies.
- Undertake appropriate reviews and evaluations of its operations and senior management for achieving their environmental objectives to measure progress and to foster compliance with this policy.

Climate Change

We revised our Supplier Code of Conduct again in August 2021 requiring our product suppliers to operate practices that avoid deforestation, protect against conversion of natural and critical habitats, and preserve unique terrestrial and freshwater biodiversity.

The Group has always been active to reduce its emissions from its own operations and activities and is playing its part in the collective effort to further reduce CO₂ emissions.



In addition to tracking our internal Scope 1 and Scope 2 emissions of our operating and processing locations, ED&F Man will embark on the path of Scope 3 emission tracking and will map these over the coming years.

This will cover the tracking of emissions up and down the supply chain, including the transport of our products and other Scope 3 emissions categories by business unit.

In doing so, we are aiming to make our products better for the environment along the value chain.

Energy used by type for Group, trend per fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Electricity (kWh)	62,074,426	46,929,422	43,573,918	24,679,229	-60%
Natural Gas (m³)	13,997,612	9,962,250	9,453,106	10,536,920	-25%
LPG (m³)	60,512	123,098	97,198	36,544	-40%
Oil/Diesel (ltr)	3,685,282	4,299,318	3,120,315	1,336,156	-64%
Coal (MT)	102,247	61,943	72,562	54,217	-47%
Gasoline (ltr)	564,765	511,924	481,793	330,016	-42%
Heavy Fuel Oil (ltr)	5,735,826	7,643,660	578,896	1,064,392	-81%
City Heating (GJ)	2,819	2,427	2,527	1,790	-37%

During this reporting period the Group achieved significant reductions in the use of all energy and fuel sources, where the reduction of coal use significantly impacted our carbon emissions.



Environmental Management

Our approach to environmental management is decentralised and each business is responsible for complying with local standards and regulations. The metrics in this section cover all our operations, including our IANSA operation in Chile and the Mexico operations of AGS Saenz.

Each location reports the use of electricity, fuels and water monthly, which is then centrally tracked and monitored by the health and safety team. This data is then consolidated per country, per business unit (coffee, sugar, and molasses), and for the Group as a whole. This data is then reported monthly to site management, country management, the management teams of the commodity businesses, and to the Board, ensuring responsible persons are informed about our environmental performance on a regular basis.

In this reporting period our Coffee, MLP, and Sugar (MLP installed solar and other energy savings measures in North America) businesses continued their efforts to improve energy efficiency, and implemented a variety of on-site projects, aiming to make our processes more efficient. This reduced total energy used, and the used energy in kWh per tonne of product processed and also contributed to reduction of our carbon emissions. Other projects focused on improving the efficiency of water use, such as the installation of water treatment and re-use systems or improving the efficiency of existing ones. This also reduced the total quantity of water used, and in water used per tonne of product processed.

Total use of grey/fossil energy for Group, in kWh, trend by fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Grey Electricity	62,074,426	46,929,422	43,573,918	24,679,229	-60%
Fossil fuels	1,051,997,130	723,527,778	710,966,014	565,033,836	-46%
Total Conventional Energy consumed (kwh)	1,114,053,556	770,457,200	754,539,932	589,713,065	-47%

Total use of grey/fossil energy per Business Unit and for Group, in kWh, trend by fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Coffee	16,242,422	14,834,070	14,325,421	12,349,515	-24%
Sugar & Industrials	1,044,118,076	705,219,315	687,634,939	528,032,656	-49%
Liquid Products	53,693,058	50,403,815	52,579,572	49,330,894	8%
Total Group (kwh)	1,114,053,556	770,457,200	754,539,932	589,713,065	-47%

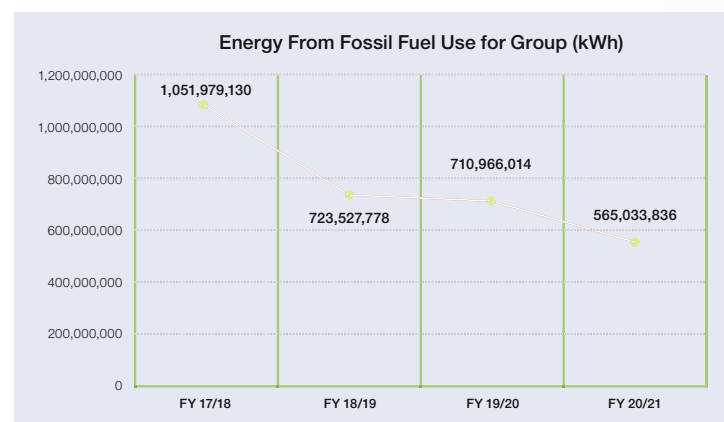
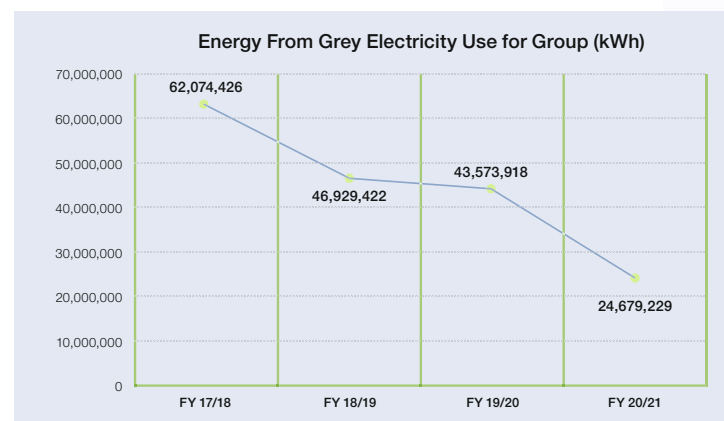
Through asset divestment, the implementation of process efficiencies, placement of energy-efficient equipment, increased use of renewables, and the use of waste biomass as fuel, the Group has reduced its use of fossil energy by 47% over the last 3 years. This has also resulted in a dramatic decrease of the carbon emissions.

Use of grey/fossil energy per Business Unit and for Group, in kWh per MT product processed, trend by fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Coffee	42	36	31	27	-36%
Sugar & Industrials	728	541	587	589	-19%
Liquid Products	20	17	18	18	-10%
Group	244	162	166	144	-41%

The energy use in kWh per metric tonne of product processed is a fairer metric as it is not influenced by the impact of acquisitions and divestments. In this reporting period this has decreased by 41%, where all Business Units contributed to this achievement.

In the charts below, the steep reductions are again visualized:



Progress and Results

In this reporting period ED&F Man has closed or sold some of its processing operations in Israel, Mexico, Singapore and Ukraine, which drove our total Group energy use and carbon emissions down significantly.

The Group did not experience any environmental authority enforcement during the period, nor did it receive any fines. We complied with all relevant obligations placed upon us by environmental laws, regulations, and permits in all countries where we operate.

Fossil Energy:

Grey electricity and fossil fuels are now reported and tracked separately from renewables, and the Group achieved significant reductions in the use of all types of fossil fuels over the past three years.

In FY21 the Group's annual fossil energy use is now at 589,713 MWh annually, down by 47% since FY18, where also the fossil energy used per metric tonne has reduced by 41% to 144 kWh per tonne. The main contributor for this reduction was our Agri Industrials division, in which we will remain focused on eliminating coal as a fuel.

Renewable Energy:

The use of renewable energy in the period grew by 161% to just under 99,000 MWh in FY21, representing 14% of the Group's total energy use. Notably, in our Coffee Business Unit, 81% of the total energy used was renewable in FY21.

Carbon Emissions:

The Group's annual carbon emissions is now at 166,075 tonnes of CO₂ annually, also down by 49% over the past 3 years, where also the carbon emissions per metric tonne have reduced by 42% to 41 kg CO₂ per tonne.

Water:

In FY21 the Group's annual water use is at 1,642,352 m³ annually, down by 67% since 2018, where also the water used per metric tonne has reduced by 63% to 1,336 litres per tonne.

Carbon emissions in kg CO₂ for Group per fossil energy type used, trend per fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Electricity	28,246,864	21,352,887	19,826,133	11,229,049	-60%
Natural Gas	26,258,120	18,688,185	17,733,082	19,766,208	-25%
LPG	343,587	698,950	551,890	207,497	-40%
Oil/Diesel	9,891,297	11,539,370	8,374,925	3,586,243	-64%
Coal	236,779,288	143,444,985	168,036,017	125,553,441	-47%
Gasoline	1,326,351	1,202,254	1,131,491	775,043	-42%
Heavy Fuel Oil	17,864,804	23,806,943	1,803,029	3,315,155	-81%
City Heating	56	49	51	36	-36%
Water	4,926,731	3,152,818	2,408,877	1,642,352	-67%
Total Emissions (kg CO₂)	325,634,098	223,886,441	219,865,495	166,075,024	-49%
YEAR-ON-YEAR		-31%	-2%	-24%	

As the use of fossil energy has almost been cut in half over the part reporting period, so did our carbon emissions.

Carbon emissions in kg CO₂ per MT of product processed for each Business Unit, trend per fiscal year

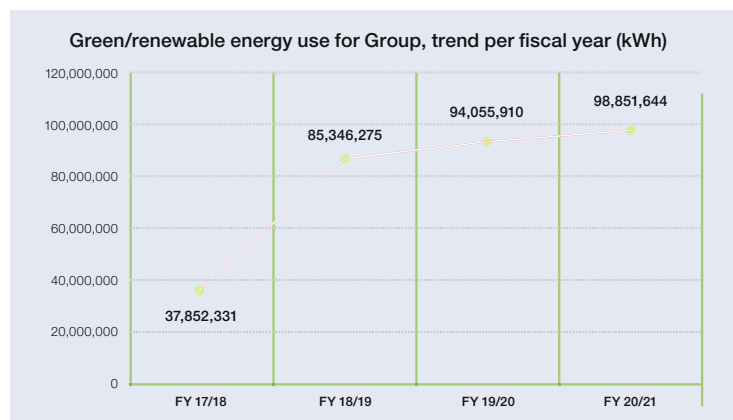
	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Coffee	17	14	12	10	-41%
Sugar & Industrials	214	158	173	168	-21%
Liquid Products	4.4	3.8	4.1	4.0	-9%
Group	71	47	166	144	-42%
		-34%	+2%	-15%	

The carbon emissions per metric tonne of product processed is a fairer metric as it is not influenced by the impact of acquisitions and divestments. In this reporting period this has decreased by 42%.

LOOKING AHEAD, WE PLAN TO:

- Develop climate action plans at the Group level and as an integral parts of each business unit’s strategy.
- Set ambitions, commitments, objectives, and targets on energy and carbon reduction.
- Develop carbon emission tracking for Scope 3 emissions in the supply chain in the next 3 years, with a focus on product transport.
- Develop effective carbon emission tracking with the goal for continued decarbonization.
- Amend our water tracking and reporting to allow us to track grey, green and blue water use.

Green/renewable energy use for Group, trend per fiscal year



The above graph shows the trend on the use of renewable energy over this reporting period, which almost tripled.

Total water use in m³ per Business Unit and for Group, trend per fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Coffee	230,417	215,245	214,057	252,187	+9%
Sugar & Industrials	16,009,238	10,063,767	7,561,462	4,987,041	-69%
Liquid Products	182,781	230,381	254,071	235,277	+29%
Group	16,422,436	10,509,393	8,029,590	5,474,505	-67%
		-36%	-24%	-32%	

Since our prior CSR report the use of water has reduced by 67% over the past 3 years, partly due to divesting, partly due to water efficiency projects implemented. The total reduction is 11,000,000 m³ of water, enough to fill 4,380 Olympic swimming pools, or to provide water to 205,000 average households in our communities for a year.

Water use in litres per MT of product processed, trend per fiscal year

	FY17/18	FY18/19	FY19/20	FY20/21	last 3 years
Coffee	580	526	470	546	-6%
Sugar & Industrials	11,155	7,714	6,459	5,562	-50%
Liquid Products	67	76	87	86	+28%
Group	3,603	2,208	1,770	1,336	-63%
		-39%	-20%	-25%	

Although as a Group the total water use, and water use per MT of product, has decreased dramatically in this reporting period, water conservation will remain an important focus area in our sustainability strategy.










MEMBERSHIPS AND ASSOCIATIONS









BONSUCRO	is a global multi-stakeholder, non-profit organisation that exists to promote sustainable sugarcane production, processing, and trade around the world. Bonsucro supports a community of over 270 members in more than 50 countries, from all elements of the sugarcane supply chain, including, farmers, millers, traders, buyers, and support organisations. Its vision is a sugarcane sector with thriving, sustainable producer communities and resilient, assured supply chains, and its mission is to ensure that responsible sugarcane production creates lasting value for the people, communities, businesses, economies, and eco-systems in all cane-growing origins. Bonsucro's strategy builds a platform to accelerate change for the largest agricultural commodity in the world - sugarcane.
ISO	International Sugar Organisation is the unique intergovernmental body devoted to improving conditions on the world's sugar market through Debate, Analysis, Special Studies, Transparent Statistics, Seminars, Conferences and Workshops. Their proactive efforts to include ethanol from sugar crops in our activities already in the mid-90s helped to promote the increasing role of biofuels in the future energy-mix worldwide.
MARIN TRUST	The leading standard for the certification of sustainable marine ingredients. GOED Represents the worldwide EPA and DHA omega-3 industry.
AFIA	The American Feed Industry Association (AFIA) is the world's largest organization devoted exclusively to representing the business, legislative and regulatory interests of the US animal food industry and its suppliers. Founded in 1909 as the American Feed Manufacturers Association, the name changed to the American Feed Industry Association in 1985 to recognize the importance of all types of companies involved in the feed manufacturing industry, from manufacturers of commercial and integrated feed and pet food to ingredient suppliers to equipment manufacturers. AFIA is also recognized as the leader on international industry developments, representing the industry at global forums, including within the International Feed Industry Federation.

GCP	Global Coffee Platform brings coffee producers, roasters, retailers, traders, governments, donors, and NGOs together to multiply efforts, collectively act on local issues, and scale successful sustainability initiatives across the sector.
ICO	International Coffee Association is the main intergovernmental organization for coffee, bringing together exporting and importing Governments to tackle the challenges facing the world coffee sector through international cooperation. Its Member Governments represent 98% of world coffee production and 67% of world consumption.
ECF	European Coffee Federation is the representative organisation for the European coffee trade and industry, speaking for over 700 companies ranging from SMEs to internationally operating companies, representing approximately 35% of the world coffee trade volume. ECF offers its members a forum for exchange, identifying industry-wide issues of common interest in the areas of food safety, sustainability, and international trade.
SEDEX	is one of the world's leading ethical trade membership organisations, working with businesses to improve working conditions in global supply chains, and providing an online platform, tools, and services to help businesses operate responsibly and sustainably, protect workers and source ethically.
WCR	To enhance farmer livelihoods and ensure coffee's future, World Coffee Research conducts essential research on the plant and the conditions that help it thrive. Through the Checkoff Program, Volcafe Specialty directly supports the future of coffee by contributing pennies per pound on every green coffee purchase.
EMIDAS	European Molasses Importers and Distributors Association SECR disclosures.
CDP	Carbon Disclosure Project is a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. Over the past 20 years it has created a system that has resulted in unparalleled engagement on environmental issues worldwide.

CERTIFICATIONS

Dependent on region or market, our Molasses, Sugar and Coffee products are sourced, processed, and sold under a number of quality, feed safety, food safety, and sustainability certifications. Below is an overview of the main certifications in place during the reporting period.

QUALITY & FEED/FOOD SAFETY		GMP+ FEED SAFETY ASSURANCE	The GMP+ Feed Certification scheme contributes to the global assurance of feed safety, where GMP stands for “Good Manufacturing Practices” and the + for the integration of HACCP (“Hazard Analysis and Critical Control Points”). The scheme is the result of cooperation between GMP+ International and companies in the sector.
		FEMAS	The FEMAS Scheme is a voluntary AIC (Agricultural Industries Confederation) scheme developed to certify animal feed ingredients. FEMAS aims to protect human and animal health by ensuring safe practices throughout the feed chain for food producing animals based on HACCP principles. It ensures that the industry is meeting its obligations under the appropriate feed safety related legislation and codes of practice, in maintaining safety in the feed and food chain.
		SAFE FEED/SAFE FOOD	The Safe Feed/Safe Food Certification Program is a voluntary, independently certified program designed for the total feed industry. It establishes comprehensive standards of excellence that go beyond existing regulations, to maximize feed and food safety.
		ISO9001-2015	ISO 9001 is the international standard for a quality management system (“QMS”). The standard is used by organizations to demonstrate their ability to provide products and services that consistently meet customer and regulatory requirements and to demonstrate continuous improvement.
		VLOG NON-GMO	VLOG non-GMO certification ensures that products traded were not genetically engineered using modern biotechnology.
		FSSC/ISO22000	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 to ensure that food is safe.
		HALAL/KOSHER	Halal and Kosher food products comply with the specific requirements for the traditional Muslim and Jewish laws and requirements on how food must be produced, processed, and prepared prior to consumption, both meaning ‘allowed’ or suitable for consumption.
ORGANIC		ORGANIC	Organic certification ensures products comply with legal organic regulations and requirements, which may vary from country to country, but generally involve a set of standards for growing, storage, processing, packaging, and shipping that include avoidance of synthetic chemical inputs, irradiation, the avoidance of genetically modified seed and that use of farmland that has been free from prohibited chemical inputs.
ENVIRONMENT		ISO14001	ISO 14001 sets out the criteria for an environmental management system. It maps out a framework that a company or organization can follow to set up an effective environmental management system which provides assurance to company management and employees as well as external stakeholders that environmental impact is being measured and improved.

SUSTAINABILITY		BONSUCRO	Bonsucro is an international not for-profit, multi-stakeholder governance group established in 2008 to promote sustainable sugarcane. Its aim is to reduce “the environmental and social impacts of sugarcane production while recognising the need for economic viability” and achieves this through setting sustainability standards and certifying sugar cane products including ethanol, sugar, and molasses. ED&F Man is a founding member and chair of the Bonsucro Member Council.
		MARINTRUST	MarinTrust is a unique international certification programme for marine ingredient certification, ensuring responsible sourcing, responsible production, and compliance with international standards.
		ISCC	The ISCC certification system ensures the sustainability of raw materials and products for various markets, including bioenergy (liquid and gaseous biofuels and bioliquids), food, feed, and chemical/technical markets. ED&F Man is a founding member.
		4C	4C (The Common Code for the Coffee Community) is an independent, stakeholder-driven, internationally recognized sustainability standard for the entire coffee sector, aiming at anchoring sustainability in coffee supply chains. Independent third-party audits ensure compliance with sustainability criteria for coffee production and processing from the economic, social, and environmental dimensions to establish credible and traceable sustainable coffee supply chains.
		RAINFOREST ALLIANCE	The Rainforest Alliance (merged with UTZ in 2018) is an international non-governmental organization (NGO) with staff in more than 20 countries and operations in more than 70 countries. Its mission is “to create a more sustainable world by using social and market forces to protect nature and improve the lives of farmers and forest communities.” Its work includes the provision of an environmental certification for sustainability in agriculture. In parallel to its certification program, the Rainforest Alliance develops and implements long-term conservation and community development programs in several critically important tropical landscapes where commodity production threatens ecosystem health and the wellbeing of rural communities. The Rainforest Alliance is a product-oriented multi-stakeholder governance group combining the interests of companies, farmers, foresters, communities, and consumers to produce sustainable and harmonious goods.
		C.A.F.E. PRACTICES	Developed in collaboration with Conservation International, C.A.F.E. Practices is a verification program that measures farms against economic, social, and environmental criteria, all designed to promote transparent, profitable, and sustainable coffee growing practices while also protecting the wellbeing of coffee farmers and workers, their families, and their communities.
		NESPRESSO AAA	The AAA Program is a coffee-sourcing program designed to ensure the continued supply of high-quality coffee while improving the livelihoods of farmers and their communities, and protecting the environment.
		FAIRTRADE	Fairtrade is an arrangement designed to help producers in growing countries achieve sustainable and equitable trade relationships. Members of the Fairtrade movement add the payment of higher prices to exporters, as well as improved social and environmental standards. The movement focuses on commodities, or products that are typically exported from developing countries to developed countries, but is also used in domestic markets (e.g. Brazil, the United Kingdom, and Bangladesh), most notably for handicrafts, coffee, cocoa, wine, sugar, fruit, flowers, and gold.

ED&F MAN SUPPLIER CODE OF CONDUCT

It is expected that:

- The Supplier complies with the United Nations Universal Declaration of Human Rights, the International Labour Organisation core labour standards, conventions and all applicable laws governing child labour (minimum age limits observed, work does not interfere with schooling, and children shall not perform hazardous tasks), forced or compulsory labour, human trafficking, discrimination, harassment, freedom of association, and the right to collective bargaining.
- The Supplier adheres to local health and safety laws, provides a safe and healthy working environment (safe workplaces, safe equipment, hygienic conditions, and continuous access to fresh water and sanitary facilities) and actively minimizes the risks of accidents or injury.
- The Supplier complies with local working time and/or overtime regulations and pays its staff (employees including migrant, seasonal and other contract labour) fair wages and benefits in compliance with local laws and the local labour market.
- The Supplier operates in compliance with local environmental laws and regulations, and further holds, as applicable, all required permits for ensuring a legal operation. If and where applicable, the supplier must be able to demonstrate clear title to land and water in accordance with national practice and applicable law.
- The Supplier operates in an ethical way, in compliance with antitrust laws and applicable sanction regimes, and is not engaged in bribery, corruption, money laundering or other fraudulent practices.

Link to our Code of Conduct:

<https://edfman.com/wp-content/uploads/2022/04/Standards-of-Business-Conduct.pdf>

Link to our Supplier Code of Conduct:

https://edfman.com/wp-content/uploads/2021/09/Supplier_Code_of_Conduct_-_2021.pdf

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