



Corporate Social Responsibility Policy

This document describes ED&F Man Group's Corporate Social Responsibility (CSR) policy. It applies to all businesses within the Group.

This document should be read and executed in compliance with the ED&F Man Group Standards of Business Conduct.

In this document, 'we' refers to ED&F Man Group, which includes all Group controlled entities and businesses (including joint ventures, partnerships or other businesses where we are the majority owner or have majority voting control, and companies where we manage under a contract).

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ED&F Man maintains a long-standing commitment to sustainable and ethical business practices.

Our CSR programme aims to support responsible growth. It helps us to act decisively to limit the impact of our operations on the environment, to provide customers with safe products and to embed ethical principles within our operations worldwide.

The programme has four areas of focus: Environment, Marketplace, Workplace and Society. Each of these is key to running our business in a responsible fashion.

The foundation of this policy lies within our culture and values. We are committed to doing business ethically and we must never compromise on our obligations to our customers, employees and the environment and the communities in which we work.

Rafael Muguero
Executive Chairman

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Our vision

ED&F Man is committed to do business ethically. Businesses aim to make a profit and we understand that this cannot be at the expense of our people, the environment or the communities in which we work.

Our mission

We will conduct our business with integrity and will respect our 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.

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 programme

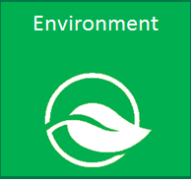



Our Group Standards of Business Conduct (SBC) and related SBC supplements (jointly referred to as the CSR Compliance Handbook) sets minimum requirements for:

- environmental management;
- safe workplaces;
- safe products;
- ethical conduct, such as anti-bribery, anti-money laundering and whistle-blowing.

This CSR Policy describes our CSR programme, ambitions, principles and priorities.

The ED&F Man CSR Committee supports the board with its oversight responsibilities and ensures the Group meets our declared commitments, obligations and CSR goals.

We deliver our CSR programme through the following four focus areas.

Focus area	Explanation
 <p data-bbox="180 365 308 387">Environment</p>	<p data-bbox="379 365 1445 533">ED&F Man is committed to protect the environment and minimize any adverse effect of its operations. We are taking steps to reduce the amount of carbon dioxide (CO₂) we produce and our 'carbon footprint', by reducing the amount of energy we use. This reduces costs, limits the damaging effect we have on the environment and contributes to our efforts to be a responsible member of the communities in which we work.</p> <p data-bbox="172 577 1414 611">Energy and water use – managing waste – carbon footprint – preventing and controlling pollution</p>
 <p data-bbox="180 667 308 689">Marketplace</p>	<p data-bbox="379 678 1445 813">We are committed to bringing safe products of agreed quality to our customers. We work ethically in line with our Standards of Business Conduct. We also partner with our suppliers to act in line with our CSR commitments and actively take part in creating or expanding sustainable supply chains.</p> <p data-bbox="204 869 1382 925">Products – suppliers – customers and consumers – fair operating practices – sustainability - managing change</p>
 <p data-bbox="196 969 292 992">Workplace</p>	<p data-bbox="379 981 1445 1048">We recognise that the success of our business depends on us having highly talented employees.</p> <p data-bbox="379 1093 1445 1160">We respect basic human rights and progressive labour practices and are committed to ensure that our offices and industrial assets are safe and meet all legal requirements.</p> <p data-bbox="379 1193 1206 1227">Health and safety – employees – labour practices – human rights</p>
 <p data-bbox="212 1272 276 1294">Society</p>	<p data-bbox="379 1249 1445 1485">We play an active role in the community. Philanthropy and volunteering are part of our culture, and our employees are making a difference through their involvement in local and corporate community activities. Our businesses support local projects through our Charico fund, where activities focus on education, health, society and the provision of emergency aid.. We are committed to being a responsible member of society, building strong relationships with local communities and complying with all local laws. By doing so we are improving local standards of living and helping local economies.</p> <p data-bbox="419 1507 1169 1541">Community involvement – corporate giving – human rights</p>

Ambition

All our business units will operate in an ethical, responsible and in a sustainable manner.

Principles

We do business in a fair, ethical and sustainable way. We will be transparent about our products and services, and their effects on people, the environment and society.

Important principles for our Group-wide CSR Policy are:

- United Nations Declaration of Human Rights;
- Conventions of the ILO (Fundamental rights of the employee);
- OECD guidelines for multinational enterprises.

Priorities

All our business units operate in line with the following priorities:

Priority 1 - Compliance with fair-operating practices

We work ethically, comply with competition laws (also known as antitrust laws) of every country in which we operate and work against all forms of corruption, including extortion and bribery.

We do business ethically by:

- following the ED&F Man Group Standards of Business Conduct;
- complying with all laws and regulations that apply;
- respecting local customs, and using tried and tested international working practices;
- not accepting, offering or paying any bribe and complying with rules on gifts and entertainment;
- complying with restrictions on communicating with competitors for marketing and selling products;
- avoiding any conflicts of interest.

Priority 2 - Customer dialogue and co-operation

We combine local knowledge with global presence. This allows us to provide local support and to work closely with our customers. We seek to co-operate internationally and partner with suppliers in order to better serve our customers.

Priority 3 - Customer satisfaction

We continuously improve our products and services through use of customer feedback.

We place responsibility in the hands of the people closest to our customers to ensure our customer's satisfaction.

Ambition

We aim to provide safe products of an agreed quality, on time, every time.

All our products meet relevant standards and are managed in line with our Product Safety Management systems. Some products also meet certified environmental or sustainable standards (Organic, Fairtrade, Bonsucro, ISCC, RSPO, UTZ, 4C).

Principles

Together with our suppliers and customers, we are committed to preserve and improve the sustainability of our supply chain and products.

Priorities

Our commodity trading activities focus on the following priorities:

Priority 1 - Deliver safe products of agreed quality

We ensure our products meet agreed customer quality requirements, are safe, meet legal requirements and are fit for their intended use.

We achieve this by:

- complying with all relevant feed and food-safety laws in the countries where our products are produced and sold;
- having quality and Product Safety Management systems in place, in line with our company policy;
- continuously supporting quality control and safety of our products;
- driving quality assurance through investigating and acting on customer complaints.

Priority 2 - Intensive co-operation and long-lasting partnerships with suppliers

We co-operate and maintain long-lasting relationships with our suppliers to improve CSR performance.

We do this by:

- promoting CSR and sustainable supply chains;
- requiring suppliers to confirm their adherence to our Supplier Code of Conduct;
- selectively evaluating suppliers' ethical and environmental performance.

Priority 3 - Promote the use of sustainable products

We use our influence to promote sustainable products by:

- extending our supply chains of certified sustainable products by taking part in a wide variety of sustainability programmes and schemes (e.g. Bonsucro, RSPO, ISCC, 4C, Fair Trade, IFFO RS) and local networks;
- establishing partnerships with customers, suppliers, governments and NGOs;
- sponsoring research into the origin and composition of raw materials and processed materials in the context of certifying the sustainability of products.

Priority 4 - Elimination of forced labour, child labour and violations of the law

Violation of human rights, forced labour, human trafficking and failure to meet legal requirements are unacceptable. We aim to do business with suppliers who share our commitment to CSR and the adherence to applicable laws.

We achieve this by:

- promoting a code of conduct for suppliers and requiring them to confirm their commitment;
- considering social, environmental and legal compliance standards, as well as price, quality and delivery, when evaluating suppliers.

Ambition

Our industrial assets ensure our priority of delivering safe products of agreed quality to our customers.

Principles

Our industrial assets are hygienic and safe working environments for our people and are kind to the environment.

Priorities

During our operational activities we focus on the following priorities.

Priority 1 - Ensure a safe workplace

We are committed to providing a workplace that is free from known health and safety risks, and a work environment that is free from discrimination, harassment or behaviour that does not contribute to a constrictive work climate.

We do this by:

- complying with all relevant health and safety law of the countries in which we work;
- having health and safety management systems in line with company policy, and improving these systems by sharing best practices across our businesses;
- carrying out health and safety checks on all our premises at least once a year, and providing support to make necessary improvements;
- making sure that effective procedures are in place to respond to any emergency or crisis.

Priority 2 - Care for the environment

We perform our work in a way that protects the natural environment. Our work is monitored to ensure it complies with local environmental regulations and industry best practices.

Where there are no environmental regulations, or standards of environmental protection are lower than those set out in our environmental policy, we will comply with our policy.

We take a precautionary approach to environmental challenges by:

- complying with all relevant environmental law of the countries in which we work;
- having all necessary permits for emissions to air, releases to water and sending solid waste to landfill, and complying with the terms of those permits;
- having environmental management systems in place in line with company policy;
- using energy, water and other natural resources efficiently, monitoring their use and taking steps to protect soil and energy to reduce our CO₂ emissions;
- identifying all waste created on our premises and reducing the amount of dangerous or non-recyclable waste we generate.

Priority 3 - Manage change

Significant changes which affect the operation of our assets, such as equipment, products, procedures or activities are assessed for their impact on hygiene, the environment, health and safety, food safety and continued compliance to applicable legislation.

Ambition

ED&F Man Shipping provides high-quality ship brokerage and operational services to their clients.

Principles

The International Maritime Organization (IMO) is the United Nations specialised agency responsible for the safety and security of shipping and preventing pollution caused by ships.

The IMO standards link closely with our CSR programme relating to the Shipping Business Unit.

Priorities

ED&F Man Shipping focuses on the following priorities:

Priority 1 - Care for the environment

ED&F Man Shipping performs its operations in a way that respects the natural environment and complies with relevant environmental regulations and industry best practices.

Shipping adopts a preventative approach to environmental challenges by:

- preventing pollution of the seas by complying with the IMO's International Convention for the Prevention of Pollution from Ships and Safety of Life at Sea (this includes making sure that all cleaning agents do not harm the marine environment, safely disposing of dunnage used to keep cargo in place and, where necessary, pumping dirty water to onshore facilities) and
- when chartering ships, evaluating fuel economy and fuel type (low-sulphur), as well as price, quality and delivery, to reduce the amount of fuel used and resulting emissions and air pollution.

Priority 2 - Ensure compliance with minimum safety and security regulations

Through their contractual arrangements ED&F Man Shipping ensures adequate safety and security requirements are met.

ED&F Man Shipping ensures their partners and contractors meet minimum safety standards in terms of equipment and working practices by checking that all certificates, including those issued by the Classification Society, are current so that owners meet the IMO's International Convention for the Safety of Life at Sea, International Safety Management Code and Standards of Training, Certification and Watchkeeping conventions.

Port authorities regularly inspect ED&F Man Shipping's vessels. These reports are checked to confirm that any issues are addressed. ED&F Man Shipping use necessary guards or hardening materials (or both) in piracy areas. ED&F Man Shipping comply with the International Load Line convention and International Navigational Limits, which are vital for the safety of our vessels. Each stow plan master is checked to make sure vessels stay within all relevant restrictions, both in port and at sea.

Priority 3 - Social and labour issues

Through their contractual arrangements, ED&F Man Shipping make sure minimum social and labour issues are considered. Its partners and contractors meet the requirements of the International Transport Workers' Federation or their equivalent in the relevant country. Also, their vessels comply with the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers.

ED&F Man Shipping complies with the Maritime Labour Convention.

Ambition

ED&F Man Capital Markets is a global financial brokerage business and the Group's financial services division that gives clients access to global capital markets (including fixed income, foreign exchange, equities, commodities and listed derivatives).

The Capital Markets division strives to provide world-class levels of integrity, trust and client care at competitive cost.

Man Capital Markets will work in close partnership with ED&F Man's Commodity and Corporate Divisions to provide unrivalled access to customer commodity solutions.

Principles

ED&F Man Capital Markets consistently provides a high-quality service to clients and business partners and operates with the strong ethical standards and corporate governance.

Priorities

ED&F Man Capital Markets focus on the following priorities:

Priority 1 - Operating with strong ethics, trust and integrity

ED&F Man Capital Markets conducts business by:

- acting with integrity and diligence including meeting standards of market conduct;
- delivering against client expectations.

Priority 2 - Legal compliance

ED&F Man Capital Markets complies with all relevant laws, regulations and standards set by the financial regulators.

In all the markets and regions where ED&F Man Capital Markets are registered, or otherwise regulated, as a broker, dealer, member, merchant, partner they ensure all their work is authorised and compliant.

Ambition

Our Group's success depends on having talented staff.

We are committed to providing a healthy, safe and supportive work environment where people like to work. We also aim to ensure that our employees share our commitment to our organisational culture, values and goals.

Principles

We aim to have a culture where open communication allows employees to work together effectively.

We recognise that our people make a decisive difference to our collective performance and global competitiveness.

We strive to provide opportunities for our employees to develop their skills and to advance their career.

Priorities

Human Resources focuses on the following priorities.

Priority 1 - Communication and collaboration

We aim to develop a culture which fosters open communication.

To do this we:

- communicate business results and business updates to employees;
- create opportunities for employees to dialogue and engage with business leaders;
- encourage businesses to co-operate across borders.

Priority 2 - Hiring and retaining talent

We recruit the best talent available to enable our businesses to compete and succeed in the global marketplace.

To do this, we aim to:

- develop a pipeline of talent;
- regularly review contingency plans for roles critical to business success;
- recruit and develop leaders and managers with potential;
- actively support employees to develop their skills and experience.

Priority 3 - Performance management and reward

We aim to make the most of individual employee's capabilities and to contribute to business results by:

- rewarding people on the basis of their performance and market practice;
- communicating clear performance expectations;
- giving regular feedback on individual's performance.

Priority 4 - Team engagement

We aim to achieve high levels of employee engagement by:

- communicating company's goals and making sure individual employees understand how they can contribute to achieving them;
- giving employees the opportunity to contribute their feedback and ideas;
- providing safe, healthy and pleasant working environments;
- treating employees with respect and dignity;
- creating an open culture of co-operation where employees are supported to succeed.

Ambition

We provide transparent information about our products and services, the performance of the company and the role we play in the environment and communities in which we operate.

Principles

We record business transactions accurately and in line with relevant laws, accepted accounting principles and our financial policies and procedures.

Priorities

Our communication and information activities focus on the following priorities:

Priority 1 - Transparency

We aim to communicate openly with customers, business partners and other interested parties.

We will be honest in our advertising and labelling, and communicate clearly in our documents, contracts and terms.

Priority 2 - Reporting on performance

We report on our activities, performance and results, including CSR, to relevant parties internally and externally.

We publish audited annual financial reports to employees and shareholders.

We produce an annual report to provide information about CSR activities, including our performance in areas such as the environment, energy, water, health and safety, product safety, legal requirements and the sustainability of products.

Priority 3 - Employee communications

We provide our employees with information on our business results, projects, employee achievements and CSR activities.

We do this through a variety of communication channels that encourage dialogue and the ability to gather employee feedback, opinions and concerns.

Communication channels include the ED&F Man Group intranet (Insights), employee newsletters, briefings presentations, brochures and events, video communications and 'lunch and learn' briefing sessions .

Ambition

We act responsibly in the communities around the world in which we work.

Principles

We believe that we can achieve our corporate goals more effectively when we partner with local communities, and when governments and the wider commodities and financial services industries commit to sustainable policies.

We comply with international laws and laws of the geographies in which we work. In addition we aim to improve the well-being of communities by protecting natural resources through our environmental policies.

Our 'corporate philanthropy' activities also contribute to sustainable development and the health and welfare of local communities.

Priorities

To be a responsible business in the communities where we work we focus on the following priorities:

Priority 1 - Legal compliance

We comply with relevant laws and regulations by ensuring:

- our businesses are registered and operate officially;
- we carry on our business with the aim of having a minimum effect on the environment;
- human-rights and labour laws are respected;
- businesses have the requisite permits and approvals.

Priority 2 - Operating responsibly

We maintain business relationships with relevant parties (for example, local suppliers, customers, governments, authorities and communities) and use local labour and resources (suppliers, contractors, consultants and so on) so that we positively contribute to the economy.

Priority 3 - Corporate philanthropy

We support charitable projects in the communities in which we work and aim to make positive contributions to people's lives.

We do this by:

- donating charitable funds which are administered by the Group's charitable donations committee (Charico);
- maintaining the Group's relief fund for collecting and managing donations to communities who need help following natural disasters;
- encouraging employee donations through company matching and employee volunteering.