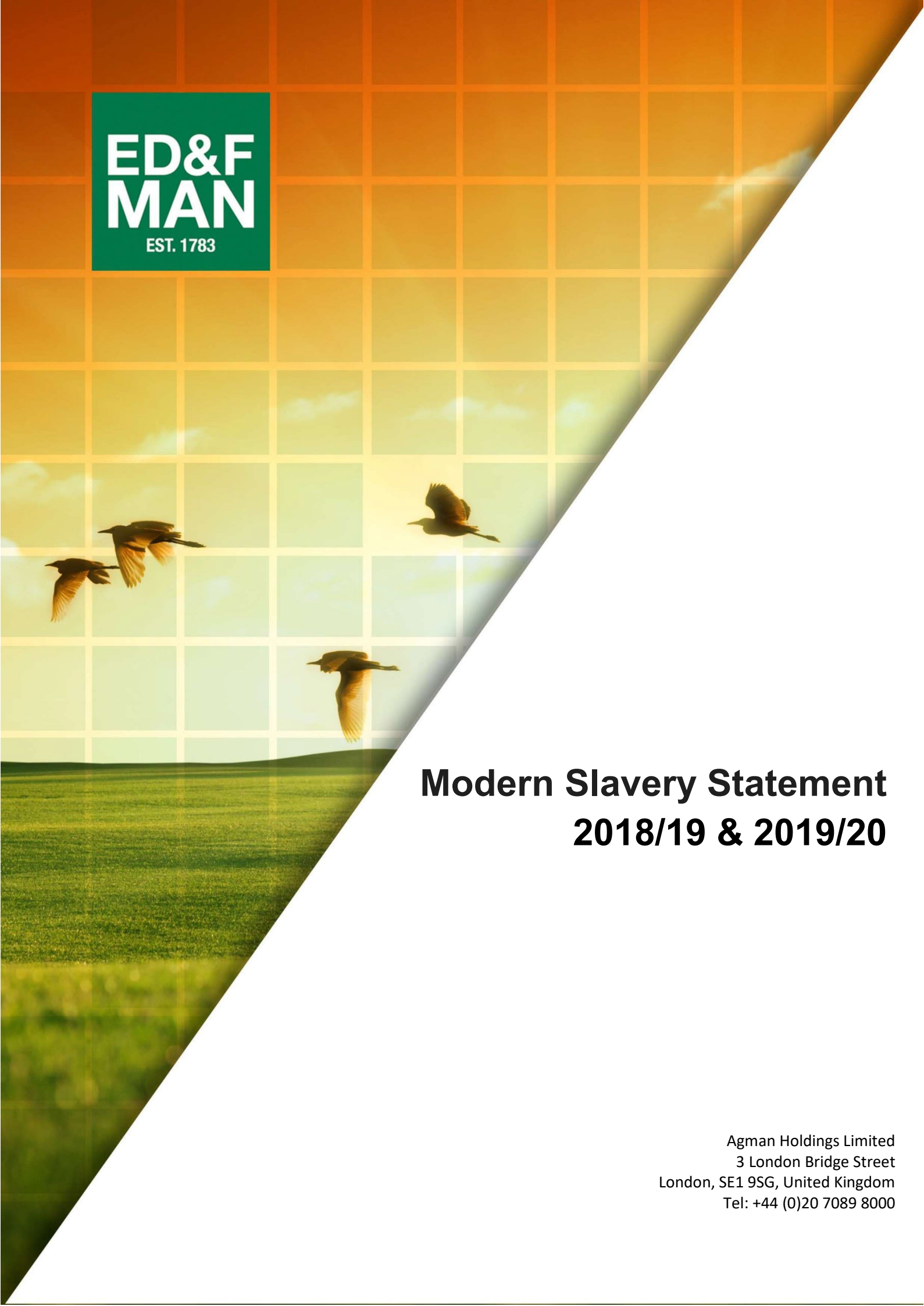




**ED&F
MAN**
EST. 1783



Modern Slavery Statement 2018/19 & 2019/20

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ED&F Man

Modern Slavery Statement 2018/19 and 2019/20

INTRODUCTION

The ED&F Man Group welcomes the UK Modern Slavery Act and the responsibility it places on businesses to disclose publicly the steps they are taking to tackle forced labour and human trafficking.

Child labour, forced labour and other modern slavery issues exist in many value chains and fighting it is first and foremost a responsibility of governments. But the private sector also has an important role to play, and as such ED&F Man has a zero-tolerance approach in its own operations and works towards eradication with its suppliers.

ED&F Man supports the UN Convention on Human Rights and is committed to transparency in its supply chains and business operations.

This Statement sets out the steps taken by ED&F Man and our businesses during the two years ending 30 September 2020 to prevent modern slavery and human trafficking in our business and supply chains.

This is the fourth ED&F Man Modern Slavery statement and it covers the period October 2018 to September 2020 inclusive. In the past two years we have continued to ensure we have in place the most effective responses to the risk of modern slavery in our businesses.

Our business

ED&F Man is one of the world's leading providers of agricultural commodities, logistics and financial services. We trade sugar, coffee, molasses, pulses and animal feed, and provide access to commodity and capital markets through our brokerage business.

We employ over 5,500 staff in 50 countries across Europe, The Americas, Asia, Africa and the Middle East. Our supply chains are extensive and global; we serve over 15,000 customers from over 14,000 suppliers, these being producers, exporters, intermediaries or other traders. Details on our international locations can be found on our website.

Social Responsibility:

We are committed to be a responsible member of the communities in which we work and to engage in dialogue with our various stakeholders.

We respect the United Nations' Universal Declaration of Human Rights and International Labour Standards. This means that we strive to ensure that all our employees experience a healthy and safe workplace. We do not discriminate in our employment practices, do not use child or forced labour, and we respect the rights of all our employees.

Where we operate around the world, we actively work to protect the environment by participating in a wide variety of sustainability programmes. We also respect natural resources and strive to reduce the use of energy, water, waste created and our carbon footprint.

We comply with the law and have a policy of zero tolerance towards corrupt practices. As well as our own commitments, we also expect direct suppliers to comply with our Standards of Business Conduct.

Organizational structure

The Group is controlled and managed by the Board of Directors of ED&F Man Holdings Ltd which is located in the Group's London HQ. The Board delegates authority to the Group's individual trading

divisions to formulate and implement business strategy and manage commercial operations on the basis that the divisions are obligated to embed in their operations the Board established policies, procedures, culture and values.

The Report covers our UK entities and all our global component businesses and wholly- owned subsidiaries:

- ED&F Man Holdings Ltd
- Volcafe SA
- ED&F Man Liquid Products Nederland BV
- ED&F Man Capital Markets Ltd
- ED&F Man Fishoils Ltd
- ED&F Man Liquid Products UK Ltd
- ED&F Man Sugar Ltd
- Bauche SA Ltd

Relevant documents mentioned in this declaration can be found on the CSR section on our website.

The Group's Board has approved this statement and it is signed by Rafael Muguero, Chairman.

OUR POLICIES

Corporate Social Responsibility

ED&F Man is aiming to make a profit, but is also committed to do its business ethically, we understand that this cannot be at the expense of our people, the environment or the communities in which we work. It therefore has a Corporate Social Responsibility (CSR) policy. 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 CSR 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, these being Respect, Integrity, Meritocracy, Client focus and Entrepreneurship. 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. We are committed to doing business ethically and we never compromise on our obligations to our customers, employees and the environment and the communities in which we work.

The CSR Policy applies to all businesses within the Group and is executed in compliance with our Standards of Business Conduct. The document is available to read on our website.

Standards of Business Conduct

The foundation of the Standards of Business Conduct lies within our culture and values. We are committed to doing business ethically, and we will not compromise on our obligations to customers, employees, the environment and the communities in which we work. This document is available to read on our website and underpins the company's commitment to conduct its business with lawful, sustainable and ethical practices and values at the centre.

The Standards of Business Conduct apply to ED&F Man and our associated businesses around the world, including any agents or others representing the company. Our reputation and profitability ultimately depend on the actions of our directors, managers, officers, employees and representatives all over the world. As well as setting out rules that govern our actions, the Standards of Business Conduct expresses our values and represents a framework for decision-making. 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

Each employee is personally responsible for complying with these standards and is therefore trained in this document as part of their onboarding, and at regular intervals thereafter. Any employee in doubt of what constitutes acceptable practice or behaviour should refer the matter to their direct supervisor or any senior manager.

Supplier Code of Conduct

ED&F Man works hard to maintain high standards of business conduct. Our values and our Standards of Business Conduct ensures that we comply with the law, but it also demonstrates our core values, our commitment to act in good faith and to hold ourselves accountable. We are a global business, so we understand that local customs, conditions and business practices may vary - but we must uphold our core values and ethical principles wherever we operate. Our own customers demand this too. We therefore only work with suppliers who share our commitment to protecting basic human rights and who understand their social and environmental responsibilities.

To uphold our core values and ethical principles wherever we operate, also up the supply chain from where we source, we require our suppliers to sign our Supplier Code of Conduct document, thereby acknowledging their commitment to comply with the law, and share our core values and ethical principles.

Human rights

Our group-wide CSR policy supports the UN's Universal Declaration of Human Rights. As a Group we commit that:

- All employees are employed of their own free will.
- Local communities can express their concerns to the company.
- We do not tolerate or condone human-rights abuses.
- We do not tolerate or condone corporal punishment or physical oppression.
- When we rely on security staff, we have appropriate standards of conduct and controls in place for them.
- We allow freedom of association - a person's right to join or leave a group - and collective bargaining - a group of employees' right to negotiate wages and employment terms.

Labour standards

We support the principles of the International Labour Organisation's (ILO's) Declaration of Philadelphia that labour is not a commodity. As a Group we commit to:

- Comply with the national labour laws of all countries in which we operate.
- Pay at least local minimum wages.
- Provide clear terms of employment.
- Ensure working hours are reasonable and comply with national working-time regulations.
- Develop employees' skills through training.
- Ensure there is an effective grievance procedure available to employees.

Child labour

We respect the ILO convention on child labour and children's right to an education. We also support the ending of harmful child labour. The following applies to all our companies.

- People aged below 18 are employed only in compliance with local law, UN guidelines and ILO conventions where they may only perform "light work", must be properly supervised, and their work must not interfere with their physical health or moral development
- We will not employ children under the age of 15.

We are confident there is no slavery or human trafficking in our directly managed organisation. However, as an agricultural commodities company that works extensively with partners, suppliers and customers across the world, parts of our supply network may be at risk of slavery, trafficking, child or forced labour. We work closely with suppliers to uphold proper practices in our supply chains. We require our suppliers to comply with our standards and to share our commitment to ethical business conduct - including signing and adhering to our Supplier Code of Conduct, which is available to read on our website.

SUPPLY CHAINS, DUE DILIGENCE PROCESSES, RISK ASSESSMENT AND MANAGEMENT

We continued the work we do to ensure responsible trading, including work to prevent modern slavery and human trafficking, in our business and supply chains.

ED&F Man trades in various commodities and, in the main, we occupy a place in the middle of the supply chains for each, where applicable in direct relationships with producers or end users.

Coffee

In sourcing coffee around the world, Volcafe's businesses have direct relationships with suppliers and producers (farmers) from whom they buy green coffee.

Multi-stakeholder initiatives

Volcafe participates in several industry discussions on sustainability. Volcafe Managing Director Trishul Mandana is a member of the Board of the Global Coffee Platform which was set up to improve the livelihoods of coffee farming families. The sustainability manager for Kyagalanyi, our coffee company in Uganda, Anneke Fermont, plays an active role in the Rainforest Alliance Standard Committee.

The Volcafe Way - our farmer support programme

Volcafe operates The Volcafe Way program, a global approach to sustainably sourcing high-quality coffee active in Africa, Asia and Latin America, the world's main coffee-producing countries and importing markets. About 43,000 coffee families are part of the programme. The Volcafe Way draws on the expertise of our field teams, pooling their collective knowledge and experience and providing technical assistance to farmers through its farmer-support network, which aims to help them to improve - and to continually improve - their coffee quality, farm productivity and yields.

Our Volcafe Way Entrepreneur Agreement (Producer Agreement) requires that all participants in our coffee supply chains must agree to thirteen requirements and standards. We provide training on these, with our Field Team. There are sections in the Agreement that are particularly relevant to issues around prohibiting slavery and trafficking - number 6 on the fair treatment of workers, and number 7 on occupational health and safety. All Volcafe Way suppliers sign up to these.

To ensure compliance, all Volcafe Way suppliers receive a yearly visit to their farms, and we evaluate them based on the Volcafe Way Checklist, looking at compliance against 41 indicators of social, environmental and agro-economic standards. Whenever we observe non-compliance, we make a risk assessment and then work with the farmer to produce an action plan and timeframe to address the issue.

Volcafe Way is our internal programme, but it is open to external verification if requested from our clients. This is to ensure transparency on the methodology and strengthen customer trust. We reserve the right to have third-party auditors check our suppliers' standards.

Many of our coffee value chains are also certified under international standards (i.e. 4C, UTZ, RA, CP, AAA and others) that have similar control points on child labour, forced labour and modern slavery. These value chains are audited by independent certification bodies.

Main Developments 2018-20

Kyagalanyi, the Volcafe company in Uganda, has worked for 5 years with Rainforest Alliance to promote child education in the remote West Nile region. This project has seen over 1,000 children return to school. Lessons from this project have been widely shared in the coffee sector and contributed to the development of the Assess & Address approach in the new Rainforest Alliance standard. In May 2018, Rainforest Alliance recognised Kyagalanyi's commitment to sustainable development - particularly its efforts to fight child labour - with a Sustainable Standard-Setter award. Kyagalanyi is the first coffee company in Africa to receive this prestigious award.

Due to its success, Kyagalanyi, Rainforest Alliance and Jacobs Douwe Egberts developed a spin-off project to promote child education in two other regions in Uganda. The project was approved in late 2020 and is funded by the Dutch government through their Fund Against Child Labour, Jacobs Douwe Egberts and Kyagalanyi. A baseline study showed that both regions face different child education challenges and require different solutions. Consequently, the project will encourage education of primary school children in one remote region, whereas in a wealthier region the project will promote safe working conditions for teenagers. This project will use many lessons learned in the West Nile stop child labour project. One of the key lessons is to change the project title from "stop child labour" to "promote child education"; same content, but a much more acceptable title for the coffee community.

In all areas Kyagalanyi is working with its partners towards the same goal: no child labour on coffee farms in Kyagalanyi-certified value chains. Kyagalanyi's role is to identify cases of child labour on member farms, and support households to develop plans on how they will send their children back to school, amongst others by, and helping farmers earn enough money from coffee farming to pay for school costs or vocational training. Our partners and local government concentrate on changing the mind-set of local leaders and the wider community.

Liquid Products and Sugar

For our **Molasses** and **Sugar** business units, ED&F Man was a founding member of Bonsucro, formerly known as the Better Sugarcane Initiative. Currently, MLP's Sustainability and Quality Director, Meredith Smith is an active member of the Bonsucro Member's Council where she is now serving as the Member's Council Chair and as one of eight Directors of the Bonsucro Board.

ED&F Man has been part of various Bonsucro committees and initiatives to improve sustainability in sugarcane production and trade:

- The Bonsucro Smallholder Advisory Committee which developed the first standard to address specific issues of the most vulnerable participants in the sugarcane supply chain.
- The Buyer Accelerator Group which seeks to accelerate the pace and impact of improvement in sustainable sugarcane production and supply.
- The committee to update Bonsucro's Chain of Custody Standard
- The committee to update Bonsucro's Code of Conduct and Grievance Process
- The Steering Committee to update Bonsucro's 5-year strategy
- The Finance and Risk Committee of the Bonsucro Board of Directors

As a dedicated Bonsucro member ED&F Man actively supports improvements in the cane sugar and cane molasses supply chains with respect to human rights, labour conditions, economic resilience, and environmental stewardship.

In IANSA, our Chilean food business, we operate a farm support program to help sugar beet farmers, where a team of agronomists provides support to help improve productivity. This program includes controls on child labour and modern slavery issues.

Many of our Liquid Products and Sugar companies are certified under international standards (i.e. Bonsucro, ISCC and others) that have similar control points on social issues such as child labour, forced labour and modern slavery. These value chains are audited by independent certification bodies.

Main Developments 2018-20

A Human Rights Impact Assessment (HRIA) was performed for key countries that we source from to evaluate and understand risks throughout our sugarcane supply chain. The HRIA tool evaluated risks to labour rights (forced labour, child labour, freedom of association, health and safety, other working conditions such as wages, and discrimination) and environmental and social rights risks (land rights, food security, and access to clean water and sanitation).

The Liquid Products division created a new sustainability initiative called MAS (meaning “more” in Spanish) to add an impact component to our sustainable sourcing of molasses. The MAS program selects and invests in needed projects in sugarcane communities where we source from. The projects are prioritized by an Advisory Committee comprised of knowledgeable individuals that live and work in the sugarcane communities. Medium and High-Risk areas as identified by the Human Rights Impact Assessment are prioritized by the Advisory Committee. In 2019/2020, the MAS program funded three impact projects:

Improving the Wellbeing of Silvio Castro Community

- This project provided potable water to the homes of 300 people in Nicaragua, and solved the issue of shallow, hand dug community wells that were accessed by buckets on ropes which frequently ran dry or got contaminated.

Water 10 Project

- This project provided potable water, sanitation facilities and hygiene education to 624 people at 2 schools in El Salvador. In the previous situation the schools lacked sufficient restrooms, did not have clean water for drinking or lunch preparation.

Transportation of Hemodialysis Patients

- This project provided transportation (2 buses) for 161 CKDu patients and their families to receive lifesaving kidney treatment in Nicaragua. In the previous situation the patients did not have adequate funds to get to necessary medical care available only in larger cities.

The Sugar division continues to partner with and support the work of Fairtrade International who provide an essential safety net for producers by setting minimum prices for commodities, including sugar. As part of their holistic approach to sustainable production Fairtrade International is committed to fighting the root cause of forced labour and human trafficking in the supply chain. The Sugar division since 2018 has contributed \$627,000 of premiums to its Fairtrade supply partners through the sale of Fairtrade certified sugars to its global clients. The Fairtrade premium is a monetary contribution over and above the price of sugar which allows the producer to invest in community projects of their choice. The Sugar division team also work directly with our supply partners who are seeking to become Fairtrade certified by providing a route to market for their certified sugars. These partnerships and contributions will support the continuing push towards a more equitable supply chain.

Our capital markets business is not a supply chain business.

KEY PERFORMANCE INDICATORS

Certifications

- Coffee - Volcafe develops and operates certified and verified supply chains across all our origins. We have a wide range of certifications including 4C, Rainforest Alliance / UTZ, Nespresso AAA, Cafe Practices, Fair Trade, Organic and a range of customer codes of conduct.
- Molasses and sugar products - As a founder member of Bonsucro - originally known as the Better Sugarcane Initiative - we are helping set measurable social and environmental standards for producing sugarcane and ensure cane sugar and cane molasses are responsibly sourced. We retained our multi-site Bonsucro certifications for both our Sugar and Liquid Products businesses for adherence to sustainable practices. The certification recognises our commitment to source cane sugar and cane molasses from certified suppliers that demonstrate sustainable farming and production practices. Independent certification bodies audited our activities, processes and documents for compliance to this standard, resulting in Bonsucro certification of our London, Liverpool, Singapore, Miami, Madrid, Amsterdam, New Orleans and Mexico trading offices, and our operational asset in the Czech Republic (Man Ingredients) and the liquid storage terminals in Grangemouth, Hull and Liverpool part of ED&F Man Liquid Products UK Limited.

In addition, several molasses entities are certified under ISCC (International Sustainability & Carbon Certification) for molasses sales towards renewable energy under the European Renewable Energy Directive.

- Sugar - ED&F Man Sugar Limited is certified under Fair Trade and Bonsucro.
- Fish Oil - This business is certified under the International Fish Oil and Fish Meal Organisation's responsible sourcing scheme MarinTrust.
- CDP - Annually the ED&F Man Group reports its global energy use and carbon emissions (per commodity, per country) in the Carbon Disclosure Project.
- ED&F Man is a supplier (B) member of Sedex, the Supplier Ethical Data EXchange, a not-for-profit organisation that allows businesses share information and promotes ethical and responsible business practices in supply chains.

TRAINING AND COMMUNICATION

Training

ED&F Man operates a global e-learning platform that allows e-learning to all global employees can be efficiently rolled out to all employees.

Via this platform training is automatically scheduled and reminded to employees, on various different subjects, such as health & safety, ethics, bribery and corruption, data security, Standards of Business Conduct, etc.

The Standards of Business Conduct training is provided during onboarding of every new employee, and then at regular intervals thereafter.

In addition, we communicate our supplier expectations in our Supplier Code of Conduct, and we require all suppliers to adhere to our Supplier Code of Conduct. By signing, our suppliers agree to comply with the United National Universal Declaration of Human Rights and follow all ILO core labour standards, Conventions, and all applicable laws governing child labour, forced or compulsory labour, and human trafficking.

Listening to our stakeholders

The company operate a two main points of contact for external and internal issues:

legal.csr@edfman.com : bribery & corruption, gifts & entertainment, money laundering.

mrlo.csr@edfman.com ; money laundering, central investigating officer.

csr@edfman.com : any corporate social responsibility issue.

We take all reports of possible wrongdoing seriously and we encourage anyone with concerns regarding ethics, compliance or other serious matters to raise them with their manager or by emailing above references.

Messages received on this address will be handled in accordance with our Whistleblowing Policy which is available to read on our website.

CSR Steering Committee

The CSR Steering Committee provides strategic direction and leadership of the CSR Policy and Programme and assists the Main Board in fulfilling its CSR oversight responsibilities.

The Committee promotes a culture that sets high standards for corporate social responsibility, and measures performance against those standards. It ensures that ED&F Man fulfils its commitments and objectives, assesses the impact of the company's operations from a social responsibility perspective, and considers the interests of shareholders, customers, employees, communities and regulators.

In carrying out their responsibilities, Committee members rely on the accuracy and completeness of information provided by the Business Units, support functions, employees and consultants

The Committee is accountable for:

- Monitoring the effectiveness of the ED&F Man CSR Policy and Programme.
- Reviewing CSR objectives and monitoring progress towards targets
- Reviewing CSR communications, including the annual CSR report
- Reviewing emerging CSR trends and issues and recommending actions to take.
- Review industry best practice and adopting where necessary.

Our CSR Steering Committee is chaired by a Main Board member and membership include representatives from each of our main commodity businesses, coffee, sugar and molasses products. Through their representation on the Committee we ensure that CSR is embedded in our commodity teams who can then imbue their business unit with the values we promote and aims we have for this area of our work. The CSR Committee further consists of senior representatives from the different support units, which are HSE, Research, Compliance, HR, Treasury and Communications. Also, the Executive Chairman is part of the CSR Steering Committee.