



SUSTAINABILITY REPORT 2020



GRI STANDARDS COMPLIANCE STATEMENT

EXTRA-FINACIAL PERFORMANCE STATEMENT
REQUIREMENTS IN COMPLIANCE WITH
Article L. 225-102-1 of the French Commercial
Code in application of the 2014 European
Directive

The information hereinafter has been verified
by an External Assurance Organization

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CEO'S LETTER



The SIPH Group's Mission is: «To provide the market with the rubber it needs, while contributing to economic and social development by optimizing operated areas and promoting private and outgrower plantations».

The Vision, which clearly defines what we want to become, and our medium and long-term goals is to «Make SIPH a global benchmark in terms of accountable governance and operational performance.» Maintain sustained and balanced growth between agricultural and industrial operations.»

SIPH therefore clearly points out in its Mission, Values and Vision that social and environmental liability challenges are at the heart of its strategy and ambitions.

In 1987, the World Commission on Environment and Development set an ambitious goal of sustainable development describing it as «development that meets the needs of the present without compromising the ability of future generations to meet their own needs.»

Since 2019, SIPH has adopted the GRI reporting standards and principles, to use a common language for organizations and stakeholders. This report has therefore been prepared in compliance with GRI standards. The GRI content index can be seen in chapter 10.

This sustainability reporting aims at identifying and reporting publicly on significant economic, environmental, and social impacts.

The importance of these topics leads us to seek continuous improvement in the way we report on our sustainability impacts and its acceptance by all.

The reporting period runs from January through December 31, 2020, while reminding that the previous report covered 2019.





BERTRAND VIGNES

SIPH'S CEO



2

GENERAL SECTOR AND REGULATORY BACKGROUND



2.1. CORPORATE GENERAL BACKGROUND AND SUSTAINABILITY

2020 has been hard time from several points of view:

the health crisis due to the Covid 19 has compelled the world to change its habits, and often affected family and social relations for all employees. This resulted in extended lockdown, far from their families, but these sacrifices enabled to protect our sites and have a rather positive health record under these circumstances.

The pandemic has also changed working habits, restricting travel and physical meetings. Remarkable teamwork has been done to adapt to the circumstances and limit their impact.

However, the health crisis due to the Covid 19 did not affect the SIPH Group's operations so much: agricultural operations proceeded normally, and plantation production in 2020 remained satisfactory in line with budget forecasts. :

Furthermore, the sudden drop in global demand caused a sharp reduction in sales in the second quarter of the year, and therefore a significant reduction in industrial operations, particularly in April and May.

Raw material supplies also had to be reduced in the second quarter. The market recovery enabled to make up part of the delay, thanks to a good supply policy, a remarkable effort by factories in terms of volume and quality, and an excellent commercial strategy enabling us to get closer to the year's objectives. The global trade crisis caused a drop in rubber prices, which forced the SIPH Group to take stringent cost control measures and reduce investments. In addition, these measures, health, and economic turmoil, have sometimes triggered social conflicts, which happily were overcome.

In summary, thanks to good agricultural and industrial performance, and a recovery in rubber prices at the end of the year, SIPH ended up honorably the year, which is remarkable given the context. In terms of sustainability, we have started a more robust extra-financial reporting complying with GRI standards. We have also made progress in many areas, which has resulted in upgrading the EcoVadis assessment, and strengthening our leadership at GPSNR.

2.2. REGULATORY AND SECTOR FRAMEWORK

Since August 1, 2017, the sustainability report has been replaced by the Extra-Financial Performance Statement commonly known as "Extra-Financial Reporting". European directive n° 2014/95 / EU has in fact been transposed) by a decree of July 19, 2017. The new system is resolutely oriented towards large companies, the SIPH Group henceforth integrates the new scope of the concerned companies.

This transposition is effective for fiscal years beginning on or after August 1, 2017, by virtue of a decree published in the Official Journal of July 21 and taken in application of the equality and citizenship law of January 27, 2017 (see journal no. 17255 of January

31, 2017).

The non-financial performance statement must include, in accordance with Article L.225-102-1 of the French Commercial Code, information on how the company considers the social and environmental impacts of its operations. Article R. 225-105 of the Commercial Code specifies that the statement shall present the company's business model as well as each of the following information categories:

- A description of the key extra-financial risks (by a materiality assessment, for instance). ;
- UA description of applied policies (when the company does not apply a policy regarding

one or more of these risks, the statement must include a clear and reasoned explanation) ;

- Where applicable, the due diligence procedures implemented to prevent, identify, and mitigate the occurrence of risks ;
- The results of these policies; including key performance indicators ;
- The indicators in article R.225-105, close to the list in the previous system, are only required if they are relevant regarding the key risks identified ;
- Finally, the texts specify, for the sake of consistency with the new obligations on the duty of care, that the statement may refer, if necessary, to the information mentioned in the monitoring plan ;
- They suggest identifying extra-financial risks as per category analysis of extra-financial information and the new system clearly affirms a materiality approach to extra-financial issues ;

An extra-financial materiality assessment requires dialogue with stakeholders to identify and prioritize all the issues, which implies having carried out an upstream stakeholder mapping.

Extra-financial information verification: The information in the extra-financial reporting is subject to an external assurance, in accordance with relevant procedures.

This verification by an external organization gives rise to a notice which is sent to the shareholders together with the management report. Pursuant to the provisions of the Commercial Code stated above, the external assurance report must include:

- a) A reasoned notice on the statement compliant with the provisions set out in part I and II of article R. 225-105, as well as the fairness of information provided in application of part 3 point I and II of article R. 225-105.
- b) The diligence set out to conduct its verification mission.

2.3. TRENDS AND KEY INFLUENCING FACTORS ON EVOLUTION AND FUTURE

The Covid 19 pandemic continues to hit, despite the gradual vaccination process, at a variable pace depending on the region of the world. Uncertainties

over the evolution of the pandemic are likely to influence the global economic recovery and business opportunities.



3

BUSINESS MODEL PRESENTATION



3.1. ORGANIZATION AND STRUCTURE

The SOCIETE INTERNATIONALE DE PLANTATIONS D'HEVEAS, abbreviated SIPH, is Public Limited Company with a Board of Directors of EUR 11568

965.94. It has its Head Office at COURBEVOIE (92400.). Below with the management model.

TRUSTEE: CHAIRPERSON OF THE BOARD OF DIRECTORS

Since 19-12- 2012: Mr. Pierre BILLON

TRUSTEE: CHIEF EXECUTIVE OFFICER

Since 19-09-2009 : Mr. Bertrand VIGNES

CHAIRPERSON OF THE BOARD OF DIRECTORS

CHAIRMAN	ADMINISTRATOR		CENSOR
Pierre BILLON	Alassane DOUMBIA	Olivier de SAINT SEINE	
	IMMORIV Representative: Lucie BARRY-TANNOUS	SIFCA Representative: Frédérique VARENNES	Bernard DIGUET
	MFPB «MICHELIN FINANCE» (PAYS BAS) Representative: Thierry SERRES	TRANSITYRE BV Representative: Anne Perrier-Rosier	

CHIEF EXECUTIVE OFFICE

CHIEF EXECUTIVE OFFICER

Bertrand
VIGNES

3.1.1. Shareholding

Further to a buy-out bid, carried out by Compagnie Financière Michelin (CFM) acting in concert with SIFCA, in December 2019, SIPH was delisted on December 10, 2019.

Further to this transaction, the SIPH share capital was now exclusively held by SIFCA (55.59%) and CFM (44.41%).

3.1.2. Turnover and Rubber Marketing

SIPH closed rubber sales of Euro 347 million in 2020, upward 14.3% compared to the previous year. The volumes sold (302 thousand tons) increased sharply by 21%, but the average selling price, of € 1,140 / kg, was down by 5% compared to 2019. By integrating related activities, the total turnover amounted to Eur 365 million against Eur 318 million in 2019.

3.1.3. 2025-2030 Goals

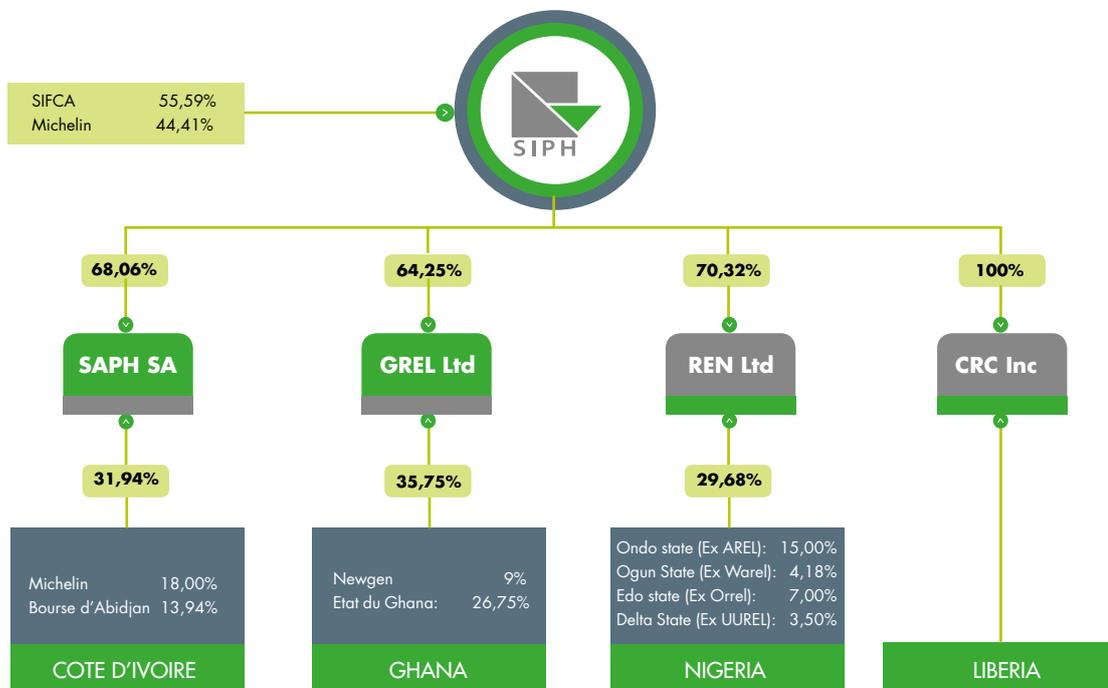
Production is expected to reach 415 thousand tons by 2025, and 440 thousand tons in 2030 (1/4 of own production and 3/4 of rubber purchased) :

- Replanting and extension efforts could help yield about 90 thousand tons in 2025.
- Rubber purchases should reach 325 thousand tons in 2025 thanks to increases in industrial capacity driven by the dynamism of Ivorian and Ghanaian outgrowers.

3.1.4. Key Assets to Achieve Goal

SIPH intends to rely on its human capital, its first key resource, and then on suppliers, particularly outgrowers and subcontractors whose various fields of expertise are necessary for the company's development.

GROUP'S ORGANIZATION CHART



3.2. CONSOLIDATED FINANCIAL STATEMENT

The entities included in the consolidated financial statements are those that make up the SIPH Group. These entities are in West Africa, namely: SAPH in Ivory Coast, GREL in Ghana, RENL in Nigeria and CRC in Liberia. For information relating to the financial report, access the site <http://siph.groupesifca.com/fr/informations-financieres/les-comptes-consolides>. SIPH is leader in natural rubber production in Africa. Its main activity is production, processing, and marketing of natural rubber.

Rubber plantations and processing plants are all located in West Africa. Natural rubber remains a must for the tire industry, with characteristics that synthetic elastomers cannot provide. Tire consumption is experiencing strong growth on an international scale, driven by a growing global demography, and the emergence of many countries. Natural rubber consumption is therefore

increasing at a pace close to 2.5% per annum.

Natural rubber production is traditionally concentrated in Asia, but rubber growing is now developing in West Africa, and SIPH Group has been the main player in this development, with strong growth in the countries where it operates, mainly in Ivory Coast and Ghana.

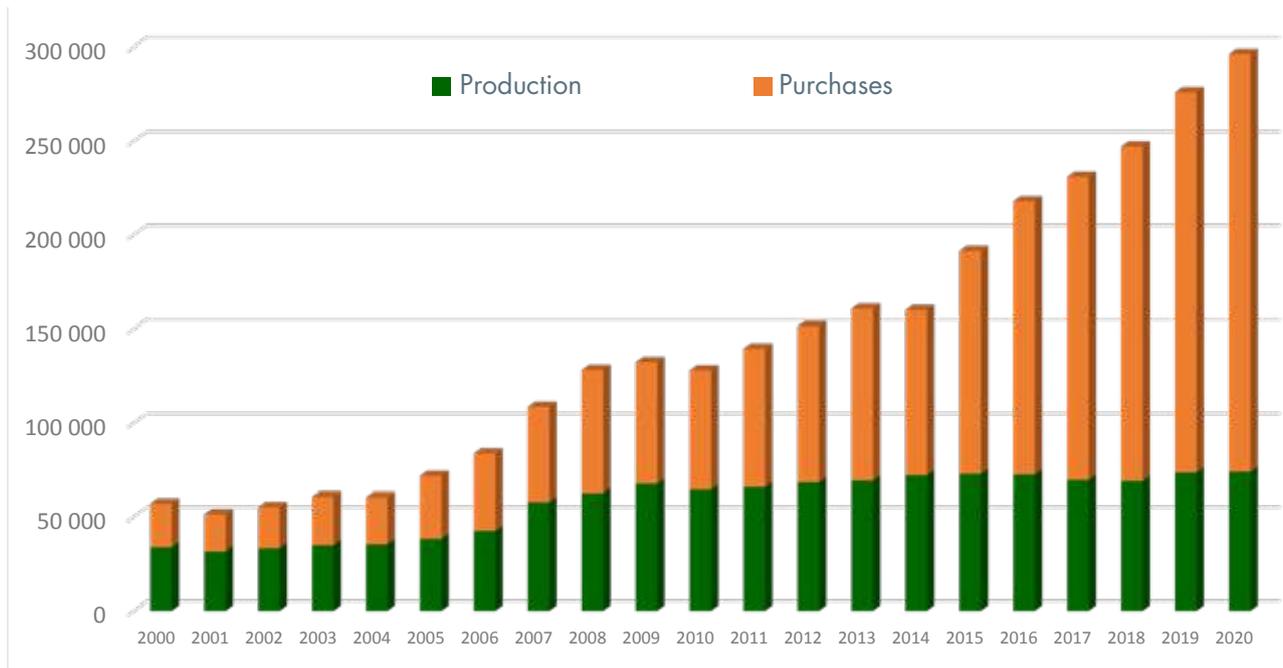
Rubber production operations are secured by 60,000 hectares of plantations spread over Ivory Coast, Ghana, Nigeria, and Liberia. Yields are among the highest in the world, thanks to high-performance varieties, planting quality, and farming practices.

The Group's production has been multiplied by 2.3 since 2010, and by 4 since 2000. SIPH is reaping the benefits of its actions to promote local rubber growing, and support farmers growth.



Tons

2000-2020 PRODUCTION EVOLUTION

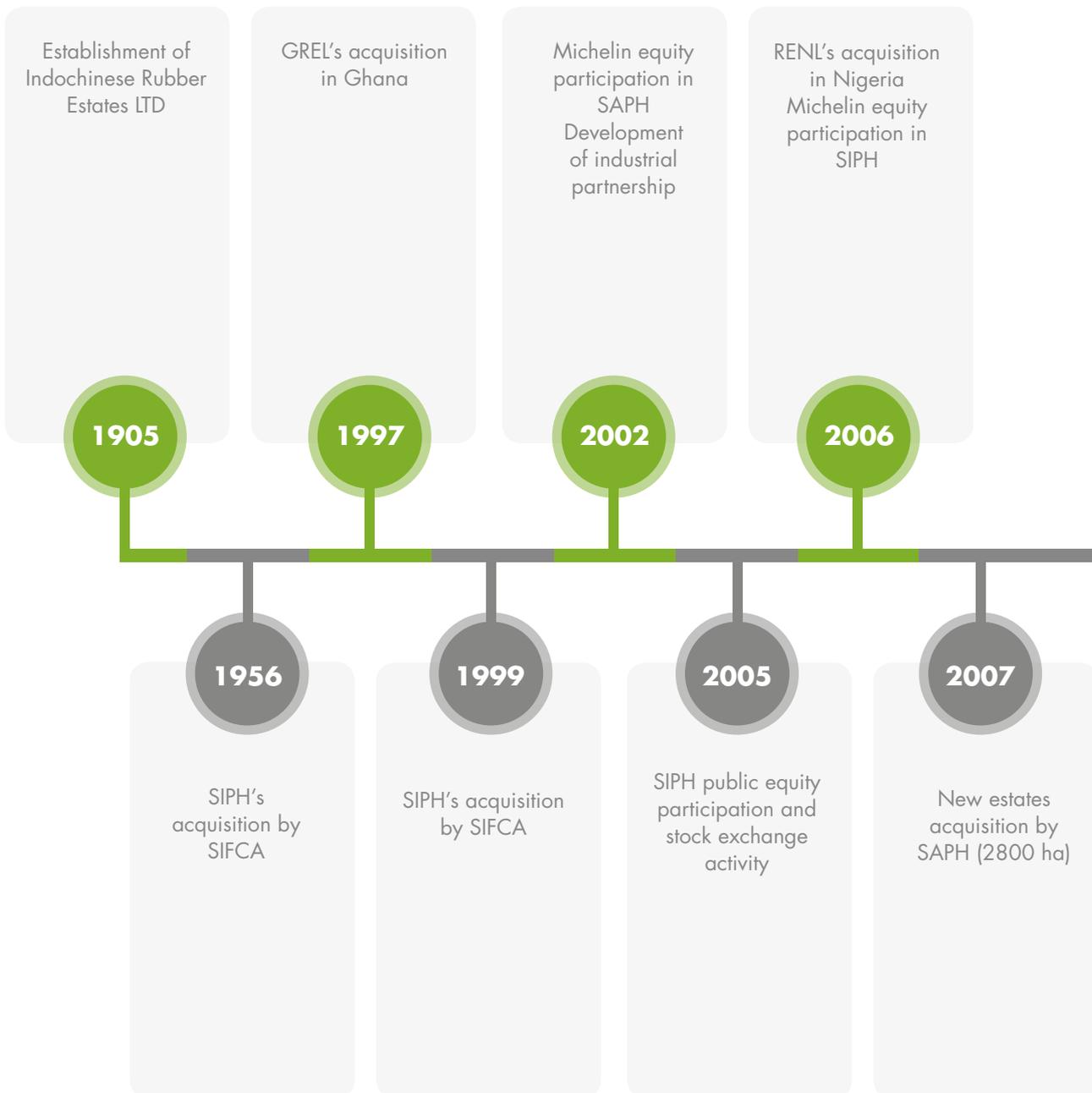


With a production of 296 thousand tons, SIPH Group contributes to 38% of African production, thus consolidating its position as leader in rubber in Africa.

L'activité de transformation de la matière première
The raw material processing operations is ensured by 9 factories which process on the one hand, SIPH own production, and on the other hand, productions purchased from outgrowers, which now represent

75% of the total production. About 40% of production for the year is achieved in the first half of the year and 60% in the second half due to the rainy season which slow down production.

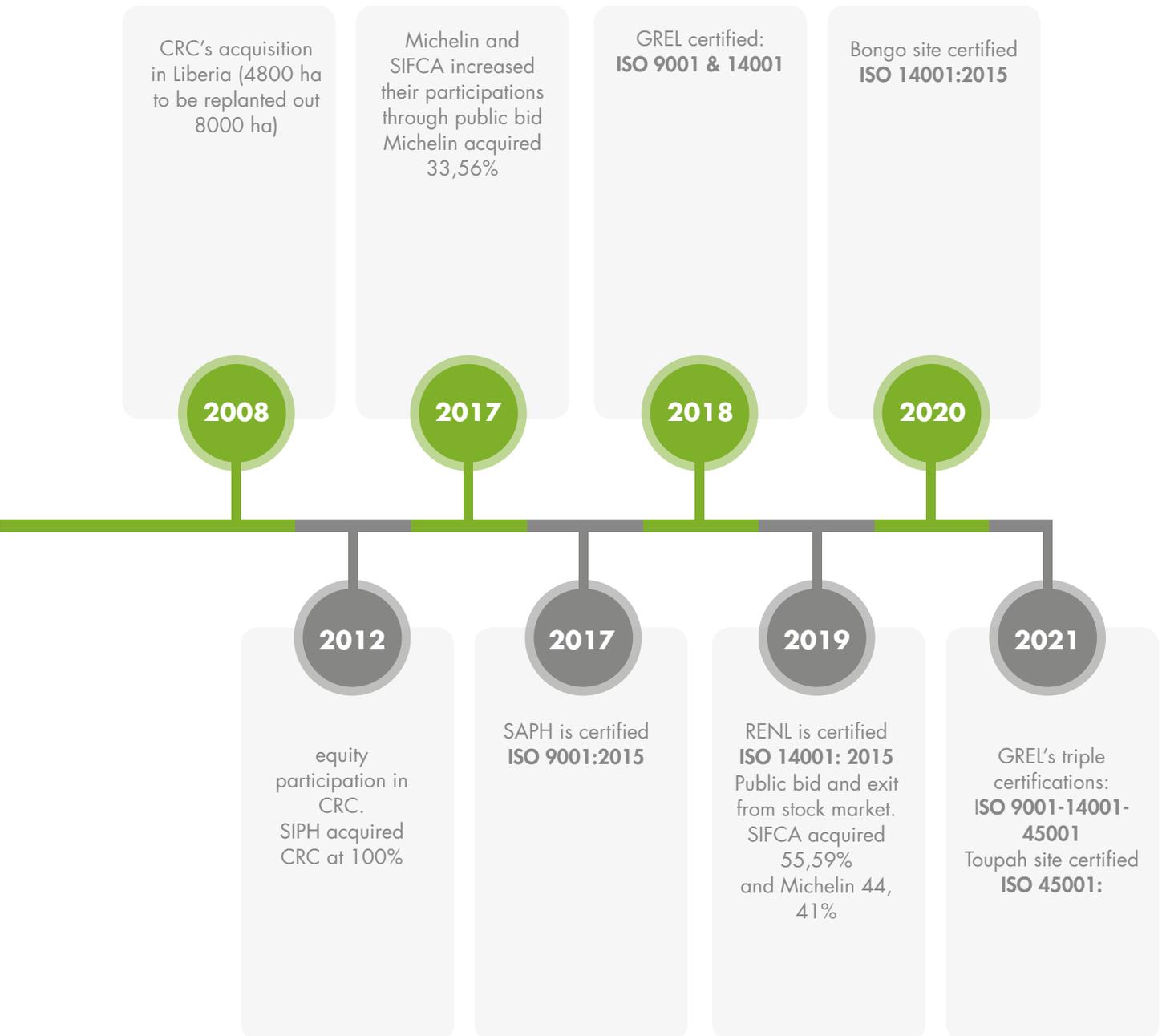
SIPH's business model is therefore based on a balance between own agricultural activity, and industrial processing activity whose main suppliers are outgrowers.



This is resulted in a policy towards development of local rubber growing, where SIPH Group has supported and continues to support local farmers.

This collaboration enables to increase SIPH's production significantly and participates in the creation of zones of sustainable prosperity in the regions where it operates, actively promoting local economic and social life.

It should be noted that SIPH Group's agricultural activity, for the sake of diversification and optimization of surfaces, also extends to oil palm, with the exploitation of 3.2 thousand hectares, or about 5% of the surface operated. Founded in 1905, known as "Société Indochinoise de Plantations Hévéa", SIPH became Société Internationale de Plantations d'Hévéa, with the following story:



3.3. CORPORATE'S MARKET AND FEATURES



3.3.5. Markets Served

SIPH sells rubber from its subsidiaries on the international market. SIPH's rubber is delivered to Europe, Asia, North and South America. The main customers are mainly the big players in the tire industry. Rubber is one of the commodities listed on the market. The most prominent market for the main rubber qualities produced by SIPH is the SICOM (Singapore Commodity Exchange) listed in US dollars.

3.3.6. Production and Global Natural Rubber Consumption

Global natural rubber production amounted to 13 million tons in 2020, reducing by (-3.2%) against 2019 (and by -5% against 2018).

Thailand (4.6 million tons) and Indonesia (2.8 million tons) represent 57% of world production in 2020 against 63% in 2018. The production of these two leaders is down, with 15% less over the same period.

Vietnam has become in recent years the third largest producer in the world, with a production estimated at 1.3 million tons.

Asia therefore still accounts for 84% of natural rubber production in 2020, mainly originating from smallholders.

Africa increases its contribution with 7.4% of the world production. Within this zone, Ivory Coast remains the 1st producer with more than 80% of the African production, and the 4th world producer.

From 2000 to 2014, the global natural rubber production experienced strong growth, increasing from 7 million tons to 12 million tons.

From 2005 to 2012, the market recorded high rubber prices, prompting Asian producers to plant around 250,000 hectares per year.

However, renewal of old plantations had been penalized by high price level over the period 2005-2012: in fact, the growers tended to devote their investments to extension rather than felling old trees with low yields that had become profitable again at the top of the cycle. Part of the current plantations therefore are potentially declining.

Given the length of rubber tree maturity, which harvest 7 years after planting, trees planted during this period are currently under production.

Cyclical downturns from 2014 is a dissuasive factor for renewals as well as for extensions, which should contribute to the exit from that cycle.

GLOBAL NATURAL RUBBER CONSUMPTION :

Global natural rubber consumption in 2020 is 12.3 million tons, reducing by -8.5% against 2019.

From 2000 to 2014, consumption increased steadily, at an average rate of + 3.8% per annum.

After a sharp break in 2015, consumption picked up slightly from 2016, but stagnated in 2019, penalized by the slowdown in Chinese growth.

The tonnage consumed by North America, Japan and Europe has remained constant since 2010, and now represents only 23% of world consumption (compared to 31% in 2010).

China (41% of world consumption), India, and emerging countries constitute the main growth potential of this market.

China's share in world natural rubber consumption rose from 25% in 2005 to 40% in 2014. Chinese consumption growth experienced a sustained rate from 2010 to 2014 (+ 8.6% per year on average over this period). In 2015, the drop in Chinese rubber

consumption (-5.2%) had a sudden and significant impact on global consumption.

Despite growth resumption in Chinese consumption from 2016, this growth rate remains lower than that observed previously (4.6% in 2018): Chinese consumption even marked a slight contraction in 2019 (-1%).

The rubber supply, penalized by the length of the maturity cycle, struggles to adapt to these changes in pace, and was slightly but steadily in surplus from 2011/2012 until 2018.

In 2020, despite a sharp drop in supply, the drop in demand in the first half of the year, due to the Covid crisis, did not allow a complete rebalancing of supply and demand.

However, the strong recovery at the end of the year, which is maintained over the first quarter of 2021, as well as the increase in stocks due to logistical difficulties, make it possible to near in on balance, and to envisage a gradual exit from the downturns cycle.

(Source sur le marché du caoutchouc naturel : LMC 4e trim. 2020)



3.4. ADDED VALUE GOALS AND STRATEGY

3.4.1. Governance And Ethics Strategy

SIPH developed its own governance, ethics, and sustainability strategy. It is based on the principles established throughout the Sifca Group, SIPH belongs to.

Beyond Sifca as key shareholder, this strategy also considers the principles of Michelin.

But it is above all the specific expectations of customers (such as traceability issue) that guide this strategy because they are the basis of SIPH's activity. The implementation of an anti-corruption mechanism since 2018, with reference to the Sapin II law, has also greatly contributed to structuring this strategy.

Likewise, investors' requirements also contribute. Our membership in the Global Platform for Sustainable Natural Rubber (GPSNR) has made us adopt the policies defined by the platform.

The ECOVADIS assessment, initially imposed by customers, has become both our «measurement tool» and a progress tool to improve all components.

All these issues allow us to define a clear governance and ethics strategy, considering environmental and social aspects when making important decisions.

3.4.2. Social Strategy

Internally, SIPH believes that employees' well-being is necessary for the success of the Group. To do this, SIPH activates the available social levers to guarantee its stability and ensure key performance for its growth.

Externally, a privileged relationship with local communities continues and is built with better integration, with a view to contributing to the social and economic development of local communities. Support for the development of local farms and farmers counselling is therefore at the heart of the strategy. Rubber purchases from local farmers are increasing significantly, contributing greatly to local economic development.



3.4.3. Environmental Strategy

SIPH is aware of the importance of its role in protecting the environment. To exercise this responsibility, it commits to prioritize and control its environmental impacts, change behavior, improve practices, and to minimize the harmful impacts of its operations on the environment. In general, SIPH has integrated environment preservation into its daily management, through waste and effluent management and treatment, preservation and restoration of biodiversity, and the integration climate change issue.

SIPH has therefore formalized its Environmental, Sustainable Natural Rubber, Zero Deforestation, waste, and pesticide management policies. SIPH is committed across its entire scope to enforce these policies with its employees, customers, suppliers, and service providers.

3.5. EXTERNAL INITIATIVES AND MEMBERSHIP OF ASSOCIATIONS

SIPH's commitments are based on principles that govern the following international principles :

- The Universal Declaration of Human Rights ;
- The International Labor Organization Conventions.

SIPH, as an agri-business Group, is one of the main inter-professional organizations representing the agri-business and rubber sector :

- In Ivory Coast, SAPH is member of the Association of Natural Rubber Professionals (APROMAC), and member of the General Union of Enterprises of Côte d'Ivoire (UGECI).
- In Ghana, GREL is member of the Ghana Employers Association and the Association of Ghana industries.
- In Liberia, CRC is member of the LACA (Liberian Agricultural Companies Association).

SIPH's subsidiaries also intervene either in working groups as experts or in the governance bodies of these organizations.

Internationally, SIPH is a founding member of the Global Platform for Sustainable Natural Rubber (GPSNR) whose development was initiated by the CEOs of the World Industry Council for Sustainable Development (WBCSD), Tire Industry Project (TIP) in November 2017. <https://www.gpsnr.org/our-members>.

Members of the platform include Producers, Processors and Traders, Tire Manufacturers and other rubber manufacturers / buyers, automobile manufacturers, other End users, financial institutions, and civil companies.

SIPH along with representatives from each of these stakeholder groups actively contribute to the development of the Singapore-based platform and to all the major priorities that define the GPSNR policy and objectives.

- The GPSNR's vision is to create a fair, equitable and environmentally friendly natural rubber value chain and its mission is to improve the socio-economic and environmental performance of the natural rubber value chain.







STAKEHOLDERS



4.1. STAKEHOLDERS AND EXPECTATIONS

4.1.1. Stakeholders' List and Expectations

opportunity to identify three stakeholders' families: one that seems strategic to us, one influencing SIPH and one influenced by SIPH.

During the materiality assessment, we were given the

STAKEHOLDERS	EXPECTATIONS
INTERNAL	
Shareholders	Respect of commitments
Unions	Addressing union demands
Staff Representative	Constructive dialogue and common understanding
Employees	Better working and living conditions
EXTERNAL	
Clients	Meeting sustainability expectations
Raw Material Suppliers	Good collaboration and fair purchase
Local farmers	Good collaboration and fair purchase
Local Communities	Engagement and addressing expectations
Customers' Associations	Fair product Information
Certification body	Transparency and good collaboration
Rating Agency	Transparency
Investment Banks	Preservation of the brand image vis-à-vis Investment loans
Ministry of Environment	Compliance with environmental regulations
Ministry of Commerce	Satisfactory supply of the local market and inflation control
Association et Environmental NGO	Respect the environment

4.2. MATERIALITY ASSESSMENT

Materiality is a concept that allows companies to report information deemed most relevant about their activity. Stakeholders are asked to consider their concerns regarding SIPH's activity.

Stakeholder in this context is a group of individuals who can have influence on or can be influenced through achievement of a company's objectives. Stakeholders are in direct or indirect relation with the

company. Key stakeholders are managers, employees, unions, shareholders, suppliers, and customers.

SIPH carried out a materiality assessment engaging its stakeholders and create added value in achieving its non-financial performance statement. It was carried out based on 4 criteria:

1. STAKEHOLDER NEGATIVE IMPACT ON SIPH

1 : LOW	2 : MODERATE	3 : SIGNIFICANT	4 : CRITICAL
action of this stakeholder does not harm, if not marginally, SIPH activity	action of this stakeholder may adversely affect, from time to time and on some sites, the SIPH activity	action of this stakeholder has the potential to harm SIPH's activity on a regular basis, and on several sites, or even threaten some projects.	action of this stakeholder may call into question key activities of the Group or even the entire subsidiaries.

2. SIPH NEGATIVE IMPACT ON STAKEHOLDER

1 : LOW	2 : MODERATE	3 : SIGNIFICANT	4 : CRITICAL
SIPH's activity does not influence this stakeholder in a negative way, if not in a marginal way.	SIPH's activity can have a one-off negative impact on this stakeholder but without significantly jeopardizing their living conditions.	SIPH's activity can have a regular or permanent negative impact on this stakeholder and in part force them to change their lifestyles.	SIPH's activity may endanger the physical or cultural heritage, living conditions or activity of this stakeholder and cause them potentially irreversible damage.

3. THE POTENTIAL FOR POSITIVE COLLABORATION

1 : LOW	2 : MODERATE	3 : SIGNIFICANT	4 : CRITICAL
Stakeholder has little or no opportunity for positive collaboration with SIPH (geographic isolation, little or no means of communication, cultural gap, opposing interests ...).	Stakeholder may, from time to time, enter communication with SIPH, but engaging in positive collaboration would require that it deploys more resources or be more available.	Stakeholder can, on a regular basis, enter communication with SIPH and express an interest in collaborating with it on some projects when SIPH proposes it.	Stakeholder has a strategic interest in collaborating positively with SIPH and is proactive in this process.

4. PEOPLE OR PERSON VULNERABILITY

1 : LOW	2 : MODERATE	3 : SIGNIFICANT	4 : CRITICAL
The living conditions (home, employment, health, family) of this stakeholder are stable and sufficient to ensure a dignified existence. Its activity is not threatened.	The living conditions and / or activity of this stakeholder may change from time to time and to a limited extent. He/ She can ask for help, without being in a critical situation.	The living conditions of this stakeholder and / or its activity are unstable, and its existence is affected. He/She needs regular help.	The living conditions of this stakeholder do not allow it to ensure a worthy existence, threaten to worsen and potentially endanger it, and / or its activity threatens to collapse.

Risks identification and assessment are formalized according to the regulatory framework used in the articles relating to the non-financial performance statement legal framework. They thus include socioeconomic, environmental, and social aspects.

The preliminary work enabled to identify 10 sustainability priority topics for the Group. It was

carried out with the support of independent consultants as part of a technical assistance supported by Proparco/FMO and the SIFCA Group. The matrix highlights the crucial and strategic topics as well as key topics that SIPH should integrate into the updated sustainability strategy.

4.3. STAKEHOLDER ENGAGEMENT PROCESS

The stakeholders' engagement process takes place at two levels:

Internally, it revolves around a constructive dialogue with all stakeholders: employees, staff representatives.

Indeed, the Human Resources communicate regularly with staff representatives to inform them on the situation and the decisions made by management on the company's life. Staff representatives can also entertain the management on issues of employees' concern.

Externally, frequent meetings are organized on the one hand with State agency partners on issues of specific concern, and on the other hand with local communities. Indeed, the "permanent dialogue framework" meetings are organized, during which communities' concerns and expectations are expressed, and common-ground decisions are taken with meeting minutes.







5

KEY RISKS, POLICIES AND ASSOCIATED DUE DILIGENCE



5.1. RISK FACTORS AND MEDIUM- AND LONG-TERM IMPACT

Gradual rubber price rise gives the prospect of improving profitability, growth, and boosting investments. However, the Covid 19 uncertainty

impacts on the global economy still pose the risks of a slowdown in the medium term.

5.2. RISK MATERIALITY ASSESSMENT

Stakeholders were asked about their expectations from SIPH regarding its sustainability strategy. Here is an overview of the expectations through the «story telling»:

1 : To be a model company

- Integration of sustainability governance into the company's strategic decisions ;
- Respect for land rights (grabbing of arable land and Indigenous Peoples) ;
- Business ethics and fight against corruption ;
- Responsible political commitment ;
- Customer safety ;
- Customer information and traceability ;
- Protection of stakeholder data .

2 : To be a responsible company

- Employee training and employability ;
- Social dialogue and respect for the right and freedom of association ;
- Non-discrimination and equal opportunities ;
- Respect for human rights (including our producers): Child labor, Forced labor, etc.
- Safety, ergonomics, and health at work ;
- Housing conditions .

3. Being careful of what surrounds us :

- Fight against climate change: minimize Greenhouse gas emissions, carbon offsetting, etc ;
- Adaptation of the activity to the risks associated with climate change ;
- Control of water consumption ;
- Environmental pollution (excluding crop treatment), waste and effluent treatment ;
- Management of chemicals (fertilizers, pesticides) ;

- Control of energy consumption ;
- Preservation of biodiversity and fight against deforestation.

4. Open dialogue to create value with all stakeholders :

- Contribution to local socio-economic development ;
- Sponsorship and social actions ;
- Dialogue with stakeholders (global and local) ;
- Sustainable procurement and Sustainable commitment of suppliers ;
- Contribution to local socio-economic development ;
- Sharing value with producers ;
- Responsible innovation



SOCIAL INFORMATION RISKS	STAKEHOLDERS	APPLIED POLICIES AND PROCEDURES	POLICIES AND PROCEDURES OUTCOME
<p>Labour :</p> <ul style="list-style-type: none"> Total workforce and the breakdown of employees by sex, age, and geographic area ; hirings and dismissals ; remuneration and their evolution 	Employees	<ul style="list-style-type: none"> Compliance with the applicable labor law provisions. Training policy and plan HR and career management policy Signature of collective agreements Appraisal income 	<ul style="list-style-type: none"> Company Attractiveness Cost / effectiveness training Matching skills to needs Favorable social environment
<p>Work organization :</p> <ul style="list-style-type: none"> working time organization ; absenteeism 	Employer Employees Staff representative	<ul style="list-style-type: none"> Provision of the labor law Legal or contractual working time Internal procedures Collective agreement with unions and employee representatives 	<ul style="list-style-type: none"> Company's flexibility and attractiveness Monitoring absenteeism at work
<p>Health and security :</p> <ul style="list-style-type: none"> health and safety at work ; Industrial accidents, in particular their frequency and severity, as well as occupational diseases . 	Employer Employees Staff representatives Unions	<ul style="list-style-type: none"> Occupational health and safety policy ISO 45001 certification and process roll-out Assessment of occupational risks. Internal contingency plan 	<ul style="list-style-type: none"> Better control and monitoring of industrial accidents Reduction in absenteeism rates Reducing accident frequency rate, accident severity rate Secure workspace & tools, individual and collective protection. Reducing difficult working conditions
<p>Social relations :</p> <ul style="list-style-type: none"> Organization of social dialogue, particularly the procedures for informing and consulting staff and negotiating with them ; review of collective agreements, particularly in health and safety at work . 	Employees Union Staff representatives	Regulatory framework and staff representative bodies (labor law, internal regulations, staff representatives, workers' unions, health, and safety committee, etc.)	<ul style="list-style-type: none"> Signature of collective agreement Favorable social climate Action plan and activity report of the occupational health and safety committee
<p>Training :</p> <ul style="list-style-type: none"> Training policies implemented on issues of environmental protection ; Total number of training hours 	Employer Employees Suppliers Subcontractors	<ul style="list-style-type: none"> Description of training policies Training policy and plan HR and career management policy 	<ul style="list-style-type: none"> Training report Training monitoring file Attendance sheets. Participation rate ISO 14001 certification
<p>Equal treatment: :</p> <ul style="list-style-type: none"> Measures taken in favor of equality between women and men. measures taken to promote employment and integrate disabled people. Anti-discrimination policy 	Employees Union Staff representatives	<ul style="list-style-type: none"> Policy against discrimination and harassment Application of the labor code relating to child labor. Sustainable natural rubber policy. Recruitment policy 	billposting of measures devoted to equal treatment

ENVIRONMENTAL INFORMATION RISK	STAKEHOLDERS	APPLIED POLICIES AND PROCEDURES	POLICIES AND PROCEDURES OUTCOME
<p>General environmental policy</p> <ul style="list-style-type: none"> Company's organization to consider environmental issues and, where applicable, the assessment procedures or environmental certification ; Resources devoted to the prevention of environmental risks and pollution . 	<p>Employees Local communities Suppliers Subcontractors</p>	<ul style="list-style-type: none"> Environmental policy. Environmental management system. ESIA, HCV / HCS assessment ESMP ISO 14001: V 2015 certification process 	<ul style="list-style-type: none"> Monitoring of consumption and emissions Waste management Environmental protection expenses Environmental action plan monitoring and implementation
<p>Pollution</p> <ul style="list-style-type: none"> measures to prevent, reduce air emission, water and soil pollution impacting the environment ; Considering any form of pollution specific to an activity, particularly noise and light pollution 	<p>Employees Local communities EPA NGOs</p>	<ul style="list-style-type: none"> Environmental policy Occupational health and safety policy Wastewater treatment plant Environmental permit Technical operating prescription 	<p>Air emissions report Effluent report Construction of retentions Drinking water quality report</p>
<p>Circular economy :</p> <p>Waste prevention and management :</p> <ul style="list-style-type: none"> Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste ; Actions to combat food waste ; <p>Sustainable use of resources :</p> <ul style="list-style-type: none"> water consumption and supply according to local constraints ; consumption of raw material and measures taken to improve efficiency ; energy consumption, measures taken to improve energy efficiency and the use of renewable energy ; land use 	<p>Employer Employees Riparian communities</p>	<ul style="list-style-type: none"> Waste management procedures. Environmental management plan Environmental policy Meters on water collection points 	<ul style="list-style-type: none"> Waste management and monitoring registers and files Quantity of waste recycled, recovered, sold Energy and water consumption monitoring water and energy consumption ratio
<p>Climate change :</p> <ul style="list-style-type: none"> Area of significant greenhouse gas emissions generated because of the company's activity, particularly using goods and services it produces ; measures taken to adapt to the climate change impact ; reduction of goals set voluntarily in the medium and long term to reduce greenhouse gas emissions and the means implemented to this end 	<p>Employer Employees Communities</p>	<ul style="list-style-type: none"> Environmental policy Zero deforestation policy Sustainable natural rubber policy Zero burning policy Biodiversity management plan 	<p>High Conservation Value Assessment (HCV), High Carbon Stock (HCS) Assessment Environmental and Social Impact Assessment (ESIA) Monitoring direct and indirect emission consumption</p>

ENVIRONMENTAL INFORMATION RISK	STAKEHOLDERS	APPLIED POLICIES AND PROCEDURES	POLICIES AND PROCEDURES OUTCOME
Protection of biodiversity : - measures taken to preserve or restore biodiversity	Employer Employees Local communities	Rules for preserving of biodiversity Environmental policy	Rapport d'études cartographie des zones de préservation

SOCIETAL INFORMATION RISKS	STAKEHOLDERS	APPLIED POLICIES AND PROCEDURES	POLICIES AND PROCEDURES OUTCOME
Societal commitments in favor of sustainable development : <ul style="list-style-type: none"> • Company's activity impact in terms of employment and local development ; • Company's activity impact on neighboring or local populations ; • The relationships with the company's stakeholders and the terms of dialogue with them ; • Partnership or sponsorship actions 	Employees Local communities Suppliers Subcontractors	Community rights policy Supplier Code of Conduct Life and non-life insurance Product and service savings -Permanent dialogue framework with local communities	Increased income for communities Communities' empowerment Social infrastructure Health care, education, and cultural services
Subcontracting and suppliers <ul style="list-style-type: none"> • Considering social and environmental issues in the purchasing policy ; • Considering social and environmental responsibility in relations with suppliers and subcontractors 	Employees Local communities Suppliers Subcontractors	Supplier Code of Conduct Sustainable procurement policy Community rights policy	Local socio-economic impact, increased income, boom in small businesses and activities Currency circulation
Combat Corruption	Employees Employer Shareholder	Code of conduct Ethics committee. Sapin law Alert procedure flowchart	Complaints register Ethics committee's annual report









TOPICS MATERIALITY



6.1. RISK FACTORS AND MEDIUM AND LONG-TERM IMPACT

10 SIPH AND SIFCA GROUP'S PRIORITY SUSTAINABILITY TOPICS

1	Sustainable governance and integration into strategic decisions (including operational management)
2	Business ethics and sustainable procurement (including deforestation and child labor)
3	Customer health and safety (traceability, labeling, etc.)
4	Decent working conditions
5	Equal treatment of all workers
6	Improvement of the living environment (housing)
7	Climate change and deforestation
8	Water management and treatment (focus = potability and effluents)
9	Waste management and pollution control
10	Inclusion and development of local communities (around the sites)

RISK ASSESSMENT MATRIX







SOCIAL, ENVIRONMENTAL AND GOVERNANCE REPORT



7.1. ETHICS AND GOVERNANCE

7.1.1. Sustainability Governance and Strategy

After a decade of implementation of its sustainable development approach, SIPH and the entire SIFCA Group have created significant value for its stakeholders, particularly around its sites.

Continuous improvement requires a retrospection of our approach to strengthen it and consider new challenges.

SIPH fully adheres to the SIFCA sustainability strategy and integrates into its governance all the commitments made to its partners and external initiatives.

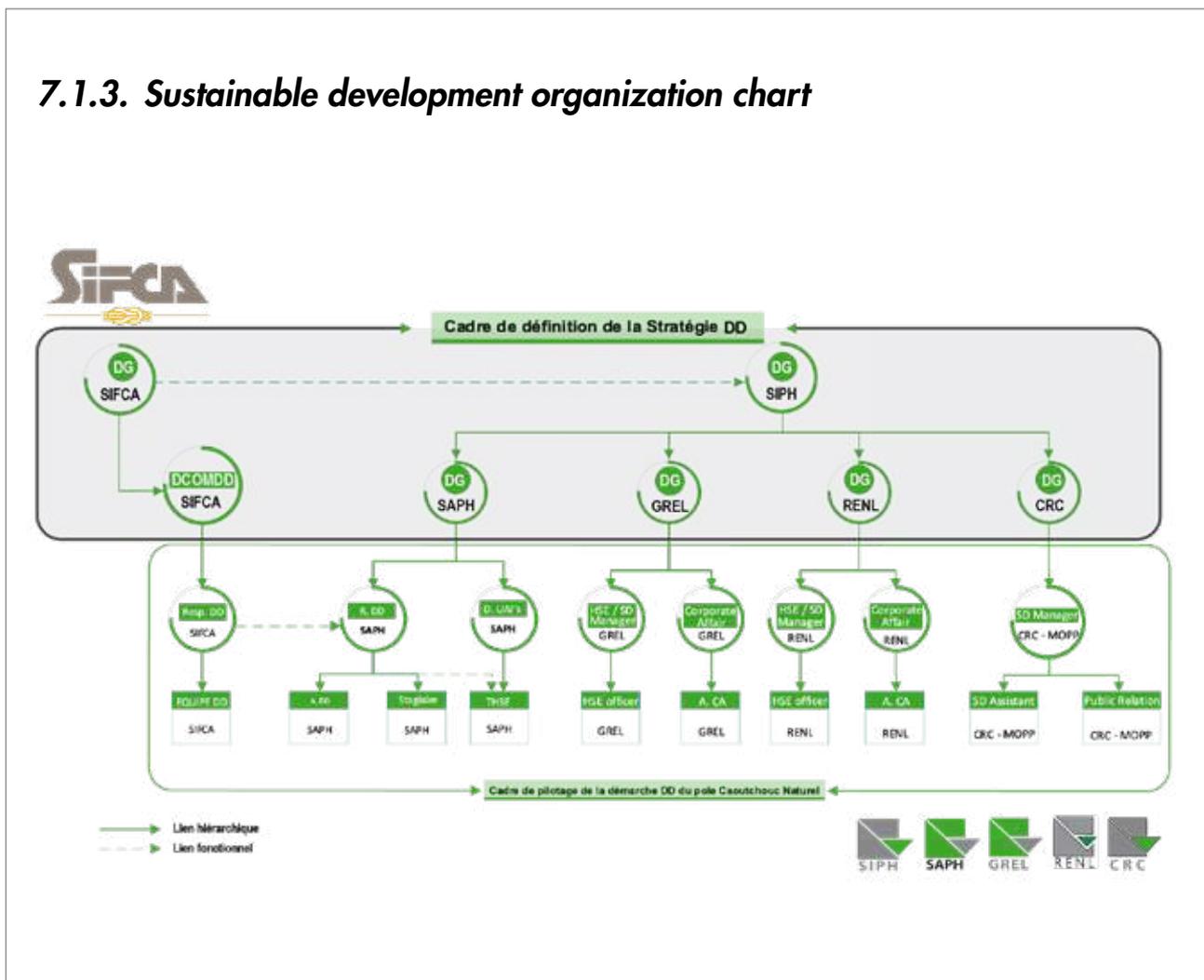
7.1.2. Sustainability Management

The sustainability management at SIPH level is ensured by:

- SIPH Sustainability Manager in line with the SIPH Managing Director and the SIPH Representative at the GPSNR.
- He is also in functional contact with the SIFCA Group Communication and Sustainable Development Department through its Director and the SIFCA SD manager.

SIPH SD manager oversees the implementation of SIFCA Group's Corporate Social Responsibility strategy and carried out specific actions at SIPH.

7.1.3. Sustainable development organization chart



7.1.4. Business Ethics and Sustainable Procurement

ETHICS COMMITTEE AND ANTI-CORRUPTION POLICY

Business ethics is essential in the Group's culture, which must concentrate all the efforts necessary to achieve and maintain irreproachable conduct in all its operations.

The Group is committed across its entire scope to monitor and comply with the regulations established by the Sapin Law which defines the eight mandatory measures of the anti-corruption mechanism.

CORRUPTION DETECTION AND PREVENTIVE MECHANISM

The alert and detection mechanism are carried out at two levels:

- *To get information and detect anything that may constitute an alert.*

It is important to facilitate the information feedback channels. Some channels depend on the willingness of internal or external people to inform about offenses, fraud, or inappropriate behavior. This assumes that they are clearly aware of our commitments and our contact details and that they are guaranteed confidentiality not to expose the source of the information.

- *To process the alerts received.*

The information detected must be verified, analyzed, and processed, so that the persons responsible are

sanctioned and above all that the conditions which led to this fraud do not repeat.

RISK OF TAX EVASION

The SIPH Group pays particular attention to transfer pricing policy, which mainly concerns technical assistance services and commercial policy:

- Technical assistance services between SIPH and its subsidiaries (SAPH, GREL, RENL, CRC), and between SIPH and its shareholders (SIFCA and Michelin), correspond to actual services provided under normal market conditions, formalized by agreements subject to the regulations of regulated agreements (and therefore presented to the General Assembly), and subject, if necessary, to the agreement of the local authorities (case of GREL in Ghana, and RENL in Nigeria).
- For rubber marketing policy, all commercial operations are carried out under normal market conditions.

CLIENTS AND CUSTOMERS EXPECTATIONS INTEGRATION

Our clients regularly submit sustainability questionnaires to us, addressing topics such as respect for human rights, traceability in the supply chain, anti-corruption measures and many other topics. To respond effectively to these expectations, SIPH has developed policies and procedures and has tuned its approach to sustainability strategy.



7.2. LABOR AND WORKING CONDITIONS

7.2.1. Labor and equal treatment

ANTI-DISCRIMINATION AND HARASSMENT POLICY

The SIPH Group adheres to SIFCA Group's commitment, of which it is a member, in discrimination and harassment matters. This commitment is formalized in article 3.7 of SIFCA Group's Code of Conduct, which is communicated and signed by all SIPH employees.

The diversity of employees and cultures represented within the Group are key asset. As part of its fundamental orientations, SIFCA resolutely wants to offer its employees equal opportunities in terms of recognition, individual progress, and career paths, whatever their origins or beliefs. SIFCA will not tolerate any discrimination or harassment of any kind based on race, ethnicity, sex, age, religion or political or union opinions.

Directors, Head of departments and employees will ensure:

- a) To always treat their colleagues and collaborators with respect and courtesy ;
- b) To always refrain from all forms of violence and harassment in the workplace, that is, from any behavior that a reasonable individual might consider degrading, humiliating, discriminatory or a form of intimidation (use of insult, saucy jokes, vulgar language, mockery) ;
- c) Not to disseminate, display or promote offensive messages or images ;
- d) Not to make indecent remarks concerning the body or physical appearance of an employee ;
- e) To never allow factors such as race, religion, skin color or sexual orientation to determine decisions about job offer, hiring, classification, training, apprenticeship, promotion, rate of pay, transfer, layoff, or termination (nor allow others to make decisions based on such factors).
- f) To never allow physical disabilities to determine work decisions unless such disabilities prevent a person from doing their job safely and the job cannot be adapted.

In addition to its internal code of conduct, SIPH Group applies, throughout its scope, the terms of Labor Law and Penal Code of the countries concerned.

ELIMINATION AND ABOLITION OF FORCED OR COMPULSORY AND CHILD LABOR

The risk of forced or compulsory labor is low within the Group. We commit to guarantee freely chosen working relationships free of threats, in accordance with national and international laws and the Group's code of conduct. Each employee has a job description. Otherwise, he or she is entitled to ask for it.

SIPH, through its policy to combat child labor, commits not to employ children either in factories or in plantations, for direct jobs or through service providers. The Group's subsidiaries have this policy and ensure that it is strictly applied.

Vacation classes organized for children from local communities at GREL are an example of child labour prevention. They aim to avoid finding them in plantations during this period. This program is successful, and more enrollment demands are likely to reduce the facility capacities that need to be addressed soon.



Headcount Distribution per Geographic zone

Designation Subsidiary	Permanent workers 2020	Temporary worker 2020	Permanent workers 2019	Temporary worker 2019	Variation 2020/2019
SIPH (France)	23	1	23	0	0,00%
SAPH (Côte d'Ivoire)	5663	0	5 830	0	-2,86%
GREL (Ghana)	639	2723	488	3 023	30,94%
RENL (Nigeria)	2674	0	2571	0	4,01%
CRC (Liberia)	775	8	842	0	-7,96%
TOTAL	9774	2732	9754	3023	0,21%

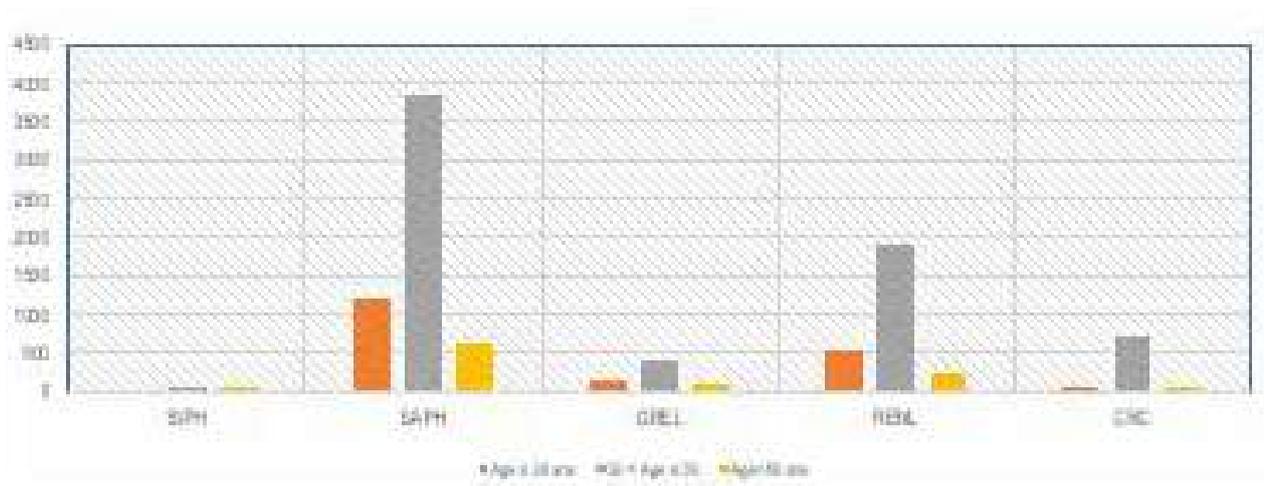
Headcount Distribution per Category and Sex

Designation	2020	2019	Variation 2020-2019
Headcount -Male	8 434	8 580	-1,70%
Headcount-Female	1 340	1 174	14,14%
Senior-Total	219	192	14,06%
Senior-Male	186	162	14,81%
Senior-Female	33	30	10,00%
Female in Board of Directors	3	4	-25%
% Senior	23, 94%	1,97%	13,7%

Headcount Distribution per Age

Designation	2020	2019	Variation 2020-2019
Age ≤ 30 yrs	1885	648	190,90%
30 < Age ≤ 50	6874	8 124	-15,39%
Age>50 yrs	1015	982	3,36%
Total	9774	9754	0,21%

Age Distribution



Recruitment

Designation	2020	2019	Variation 2020-2019
Total (PC, FTC)	713	1 059	-33%

Layoff and Exit Distribution

Designation	2020	2019	Variation 2020-2019
Layoff (PC, FTC)	129	59	153
Resignation (PC, FTC)	129	129	0
Total Exit, PC et FTC (layoff, resignation, retirement, death)	680	853	-20

7.2.2. Remuneration and social benefits

SIPH manages growth in wages considering the cost of living in each country, and regularly assesses the adequacy between the levels of remuneration applied by job post and those offered by the labor market.

Individual appraisals are carried out regularly and

enables to manage career and salary growth.

SIPH also applies non-discrimination principles in its remuneration and career development policy.

Senior staff have individual variable bonuses in their remuneration and retirement plan. Depending on the context of each entity, employees benefit from health care through health insurance or enjoy direct health care services.

Remunerations

Designation	2020	2019	Variation 2020-2019
Total Remuneration	42 164 720,22 €	36 432 773,05 €	16%
Remuneration - Male	36 320 793,55 €	-	
Remuneration Female	6 095 974,62 €	-	
Remuneration – Contract staff	13 453 947,10 €	-	
Remuneration - Junior Staff	14 021 881,20 €	-	
Remuneration – Junior Staff-Head men	4 361 600,93 €	-	
Remuneration - Senior	10 579 338,93 €	-	

PN: Remuneration per categories in the above table has not been estimated in 2019

7.2.3. Organization of working time

Within the Group's subsidiaries, work is organized within the framework of legal or contractual terms,

which vary from one country to another. Below are the statistics of working hours and sick days.

Working Hours

Subsidiary	2020	2019	Variation 2020-2019
Hours worked	27 502 542	28 233 909	-2,5%

Absence days per motive distribution

Subsidiary Designation						2020	2019	Evolution 2020 / 2019
	SIPH	SAPH	GREL	RENL	CRC			
Number of sick days (excluding malaria)	151	14 923	260	2 975	2 152	20 461	25 794	-21%
Number of absence days related to malaria	N/A	2 370	342	354	105	3 171	3524	-10%

7.2.4. Working conditions and occupational health and safety

SIPH's health and safety policy continues to be implemented through its commitment to provide staff with safe working equipment and tools, healthy workplace that minimizes risk of injury and diseases. It is thus broken down through workplace risks assessment and

action plans for its implementation. Raising awareness among workers on health and safety issues and constantly monitoring the wearing of personal protective equipment (PPE) allows us to significantly reduce the risk of accidents, and particularly serious accidents.

Even though there is no agreement signed with trade unions or employee representatives on occupational

health and safety, the Group strictly complies with the legal and regulatory provisions in this area.

In 2020, we report a death case linked to work accident (a tapper was struck by lightning during a thunderstorm). The Group again extends its sympathy to the bereaved family. Our commitment must be renewed every day through each employee, starting

with management exemplarity. The frequency rate remains at a level considered low for this type of activity, reaching 3.12 and a severity rate of 0.07 in 2020.

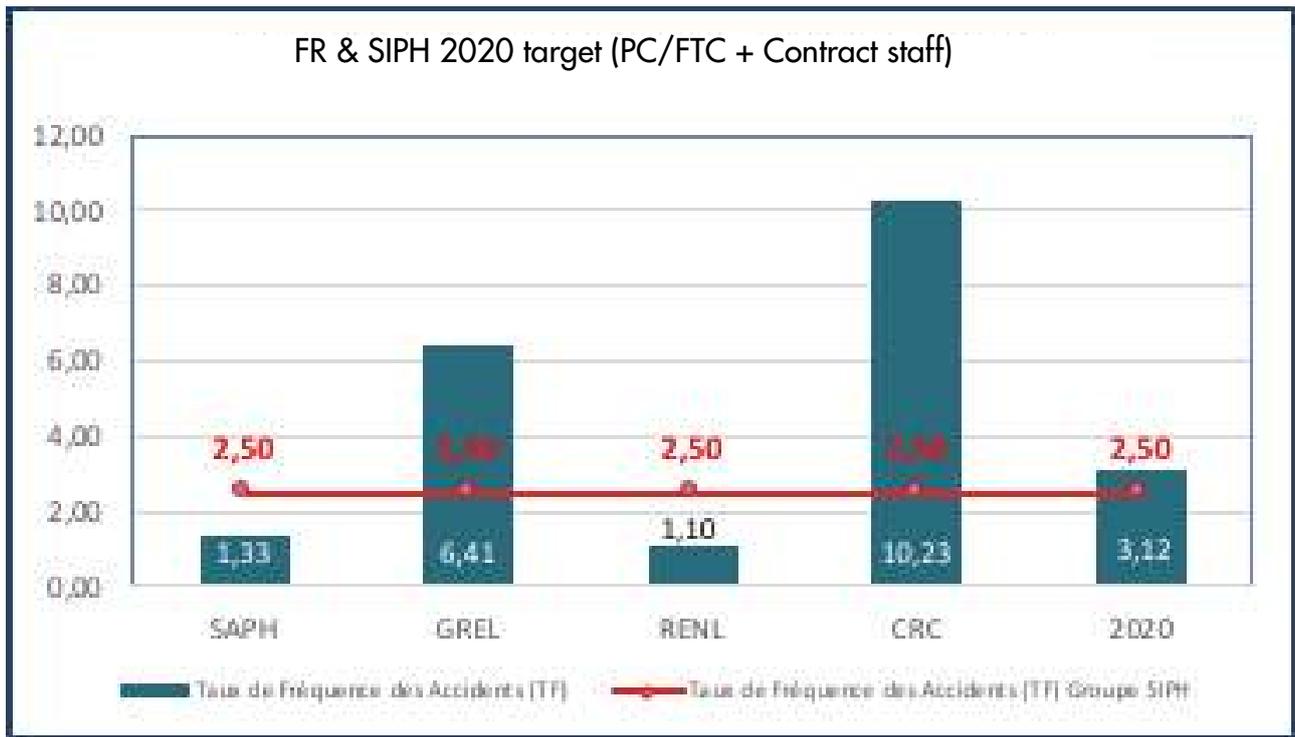
However, the high rates in GREL and CRC give rise to specific action plans and awareness raising to aim for a strong reduction in 2021.

Work Accidents distribution, Frequency and Severity Rate (PC / FTC + Contract staff)

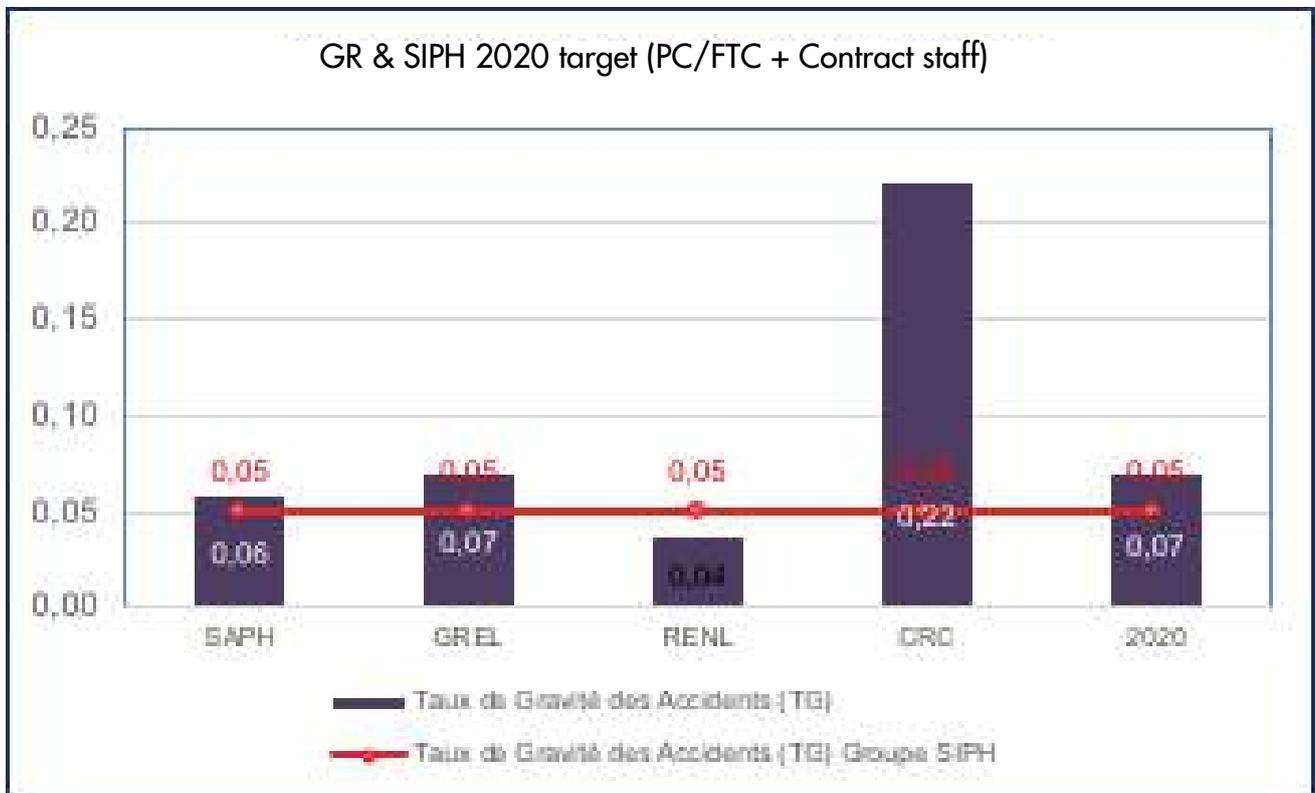
Subsidiary Designation	SIPH	SAPH	GREL	RENL	CRC	2020	2019	Evolution 2020 / 2019
	Number of work-related accidents - FACTORY	0	10	10	0	3	23	17
Number of work-related accidents - PLANTATION	0	7	31	6	12	56	51	10%
Number of work-related accidents - ADMINISTRATION & HEALTH CENTRE	0	1	0	0	3	4	1	300%
Total number of work-related accidents	0	18	41	6	18	86	69	20%

Filiales Designation	SIPH	SAPH	GREL	RENL	CRC	2020	2019	Evolution 2020 / 2019
	Number of days lost due to accidents - FACTORY	0	528	121	0	25	674	244
Number of days lost due to accidents - PLANTATION	0	268	327	199	229	1023	502	103,7%
Number of days lost due to accidents ADMINISTRATION & Health center	0	0	0	0	13	13	81	-84%
Total days lost due to accidents	0	796	448	199	267	1895	827	107%
Total hours worked	46462	13 569 928	6 394 288	5 472 337	2 052 053	27 502 542	28 233 909	-2,5%
Frequency rate	0,00	1,33	6,41	1,10	8,77	3,12	2,44	23%
Gravity rate	0,00	0,06	0,07	0,04	0,13	0,07	0,03	112%

FR & SIPH 2020 target (PC/FTC + Contract staff)



GR & SIPH 2020 target (PC/FTC + Contract staff)



OCCUPATIONAL ILL-HEALTH

Occupational ill-health list recognized by the social security body number 45 in Ivory Coast to date. Among the compensable occupational diseases, only 7 cover SAPH's scope of activities :

- **N°4** : Occupational ailments caused by benzene... (Fuel, laboratory reagents) ;
- **N°7** : Professional tetanus (agricultural and industrial work exposing to the tetanus bacillus) ;
- **N°40** : Affections due to the tuberculosis bacillus (Health staff) ;
- **N°42** : Deafness caused by injury noises (sawyers, production workers, switchboard operator, mechanical workshops);
- **N°43** : Occupational diseases caused by wood sawing ;
- **N°44** : Periarticular disorders caused by some work gestures and postures (cultivation, factory) ;
- **N°45** : Lumbar spine chronic diseases caused by heavy loads handling (cultivation, factory, health services).

Preventive measures such as (awareness raising, annual medical checkup, working environment monitoring, protective equipment, etc.) implemented and periodically verified by the occupational health services (with occupational physicians on sites) and safety officers aim to maintain good working conditions. To date, no occupational disease is reported and recognized by the National Social Security Fund and covering the field of activity of SAPH.

Ghana seems not apply policy on occupational health and safety management, as required by ILO Convention No. 155 (1981). However, there is the Factories, Offices and Stores Act 1970 (Act 328); and the Workmen's Compensation Act 1987 (PNDC 187) which relates to compensation for bodily injuries caused by work-related accidents and therefore, indirectly affects the worker's oversight and workplace safety.

LOCAL ISSUES TO MANAGE: HIV/AIDS AND MALARIA

it should be noted at SAPH, the constant year-on-year decrease in HIV incidence from 5.4% (2009) to 0.74% (2018) and to 0.45% in 2020 on employees, against a national rate of 3.7%. This constant performance in reducing the HIV impact is due to prevention actions (awareness raising, annual staff screening programme, etc.).

Regarding elimination of mother-to-child transmission,

141 children born to HIV-positive mothers, from the communities, were tested, of which 3% were declared HIV-positive: showing 97% of success rate.

At the end of 2020, there were 20 new HIV cases recorded out of 4455 screened, of which 18 were on anti-retro viral drugs.

About HIV, 254 awareness-raising actions at SIPH level were organized involving 4,750 people. More than 77,187 condoms (purchased, NGO & Ministry of Health donations) were distributed in 2020.

TO FIGHT AGAINST HIV / AIDS IN 2020 CONSISTED OF:

- Raising awareness among employees through interpersonal communication during annual checkups on HIV prevention and testing ;
- Organizing talks with employees' spouses on HIV prevention and testing ;
- Showing movies followed by debates of employees and their families and the community (1 village / year) ;
- World HIV / AIDS Day celebration with entertainment and sports activities.

TO FIGHT AGAINST MALARIA IN 2020 CONSISTED OF:

- Celebrating World Malaria Day
- Training peer educators
- Organizing clean villages competition

7.2.5. Improving the living conditions

To bring its employees closer to its operational sites, SIPH provides workers' accommodations. They are supplied according to professional categories. Two kinds of construction exist within SIPH Group :

- Cement block constructions ;
- Hydrofoam construction .

The second type of construction has been adopted by the Group for several years. In its initial design, it reduces the carbon footprint caused by cement production and transportation, and contributes to buildings energy efficiency and optimizes construction costs.

Most of employees live on sites with their families. This situation has prompted SIPH to take measures to

guarantee a better living condition for its workers and their families. The sites therefore include infrastructures such as (schools, health centers, shops, sports grounds, etc.) necessary for children and parents' blossoming.

Today, SIPH has built about 10,000 homes, including hydrofoam and cement blocks homes.



7.2.6. Social relations

Social relations: promoting dialogue and Freedom of association and the right to collective bargaining

Social dialogue is essential for a balance among involved stakeholders. This is reflected, within our Group, in different forms :

- The existence of a regulatory framework and staff representative bodies (labor Law, internal regulations, staff representatives, workers' unions, Health and Safety at Work
- Committee
- The development of accessible communication channels such as the SIFCA internal communication, SAPH monthly communication, GREL Infoboard, and RENL News.
- The development of accessible communication channels such as the SIFCA internal communication, SAPH monthly communication, GREL Infoboard, and RENL News.
- Staff involvement in definition of goals and continuous improvement process: budget

review meetings and working groups on various topics.

Programs to motivate staff: best contributors' ceremony, variable remuneration, ideas for progress, annual management day, greeting ceremonies, special retirement insurance, mutual insurance, annual medical checkups.

Training is provided to staff, their representatives and management, to learn about disciplinary procedures, the labor law, and collective agreements.

The work accident prevention approach and occupational diseases also favors :

- social dialogue.
- employees' involvement in detecting process of risks related to their activities and consideration of their opinions and choices.
- The involvement of employee representative bodies (Occupational Health and Safety Committee, employee representatives). SIPH France is part of the SYNTEC branch and for this purpose apply the collective agreement n ° 3018.

The new GREL's collective agreement 2018-2021 entered into force on January 1, 2019. It was signed for 3 years between the Company and the General Union of Agricultural Workers of Ghana and includes 40 articles grouped into 7 chapters.

The collective labor agreement between the Association of Employers in the Agricultural and Assimilated Sector (NAAAE) and the Union of Agricultural and Assimilated Workers of Nigeria (AAWUN), was signed in 2006 for 3 years. Since 2009, this agreement has not yet been renegotiated nationally. However, RENL and other companies are working to increase most of the allowances mentioned in this agreement.

CRC's new agreement was signed and has been in force since 2018. It broadly includes the same structures as those of GREL.

Staff representatives at SAPH are renewed by election. They are consulted and involved in decisions affecting workers. The new labor law in Ivory Coast was widely explained to staff with special sessions for staff representatives.

STAFF INFORMATION AND CONSULTATION PROCEDURES

SIPH has a Social and Economic Council (SEC) composed of two members: an incumbent and a substitute. In accordance with its legal obligations, a meeting must be held once a month with the Management, within the framework of social dialogue and procedures and staff consultation. Mandatory billpostings (Anti-discrimination in hiring, moral and sexual harassment, professional equality between women and men, Occupational medicine, Safety, and fire instructions, No smoking and vaping, Internal regulations etc.) are available at a specific location (SIPH Cafeteria) and can be consulted at any time by all staff. These notices are revised with each regulatory change.

REPORT ON AGREEMENTS SIGNED WITH UNION ORGANIZATIONS OR STAFF REPRESENTATIVES IN THE FIELD OF OCCUPATIONAL HEALTH AND SAFETY

Workers' health and safety risks prevention is subject to legal and regulatory public order guided by safety obligation.

The improvement of working conditions is part of a more open approach, within the framework of agreements concluded both at the national and inter-professional level with the definition of a conventional framework for improving working conditions (1975), stress (2008) or anti-harassment and violence at work (2010).

Professional branches also impose specific obligations on companies (see working time; rest; leave; training; safety; etc.).

The branch agreements relating to health and safety defined by the social partners are available on the SYNTEC website.

Evolution in the field of health and safety at work, initiated by law n ° 2016-1088 of August 8, 2016, relating to work, the modernization of social dialogue and the securing of professional careers and the ordinances of September 22, 2017, must contribute to understand more and better the issue of working conditions in the company while giving more weight to collective bargaining. Among the main measures to be applied, but not limitative, the prevention of sexist acts, the right to disconnect, prevention of work drudgery, and collective bargaining.

7.2.7. Staff training

TRAINING POLICY IMPLEMENTED IN ENVIRONMENTAL PROTECTION:

SIPH adapts its training needs considering the Group's annual strategic orientations, its internal resources, the external market and the laws and regulations in force.

Since March 7, 2016 (law n ° 2014-88 of March 05, 2014), SIPH, like all companies, must carry out, every (2) two years, a professional interview with each employee to discuss about their professional development prospects and the actions to be implemented to maintain employability. Career management has been implemented within the Group, to which SIPH group staff is integrated.

A five-year training plan (2017-2022), in line with the recommendations of the Ghana Investment Promotion Center (GIPC) has been established at GREL. This plan has been subject to an agreement with the Ghanaian government. It provides for the training of managers on both operational tools and training on standards and other topics affecting all professional categories.

The annual training plans in SAPH, as in all the Group's subsidiaries, considers all professional categories and the training topics are as varied and adapted to the activity needs.

Environmental protection being a clearly defined stake, SIPH's subsidiaries have embarked on ISO 14001 certification process. Thus, GREL, RENL, Bongo sites have been certified and the process is underway for the other sites. To carry out this process, many training sessions have been carried out on the environmental management system.

TRAINING HOURS

Total training hours	149 875	248 119	-40%
Number of workers trained	6 927	6 954	0%
Number of female workers trained	1 719	1 467	17%
Total training hours dispensed to female	29 843	39 131	-24%
SIPH headcount	9774	9754	0,21%
Average training hours per annum/ worker	15,33	25,43	-0,39

In 2020, training plans were affected by the pandemic, which restricted opportunities for meetings and travel.

The formalization of the training plan takes place after consulting staff representatives and in any case respect the

obligations of actions adaptation and staff development. In addition, the number of women trained in 2020 was 1,719, or 24.81% of the total number of employees trained; with an average training hours of 17.36 hours per woman.



7.3. COMMUNITY AND SOCIAL INNOVATION



THE IMPACT OF THE COMPANY'S OPERATION ON EMPLOYMENT AND LOCAL DEVELOPMENT

Designation	Subsidiary				2020	2019	Variation 2020 / 2019
	SAPH	GREL	RENL	CRC			
Community projects	36	1	20	0	57	26	1,19
Community expenditures (K€)	285	67	95	0	448	520	-13,8

7.3.1. Subcontracting and Suppliers

CONSIDERING SOCIAL AND ENVIRONMENTAL ISSUES IN PROCUREMENT POLICY

SIPH has developed and disclosed an «Ethics Procurement Charter», which encloses the SIPH's 7 commitments regarding its sustainable procurement policy:

- 1) To treat suppliers fairly ;
- 2) To respect the confidentiality of commercial and technical information communicated by a supplier ;
- 3) To apply transparency and traceability throughout the procurement process ;
- 4) To prevent potential conflicts of interest and corruption;
- 5) To respect the gift and invitation policy;
- 6) To reason in terms of overall cost and impact ;
- 7) To implement a progressive sustainable procurement process.

This charter is available on the SIPH website and contains elements of the alert mechanism.

About 75% of the Group's production was supplied from outgrowers in 2020. This indicates the importance of raw material suppliers in achieving the Group's results. Actions to integrate Corporate Social responsibility into the Group's procurement policy have been carried out.

Social and environmental responsibilities consideration in the relations with suppliers and subcontractors are underway.

SIPH, through its subsidiaries, organizes periodic meetings with outgrowers for training and discussion sessions on good agricultural practices.

On this occasion, issues relating to tapping, occupational health and safety, working conditions, environmental protection and biodiversity are discussed.

Also, agric monitors from the Group's entities regularly visit outgrowers to provide them with the necessary guidance for a better yield of their plantations.

2020 OUTGROWER DATA

Designation	SAPH	GREL
Number of supervised farmers	72261	8,012
Number of supervised plantations	85112	18,976
Hectarage supervised (Ha)	255662	30,155
Hectarage/farmer	3,5	4
Hectarage in production	210405	29,000
Number of division heads	12	7
Number of field controllers	41	30
Number of tapping training controllers	26	18
Number of instructors	233	88

7.4. ENVIRONMENT

7.4.1. General environmental policy

COMPANY ORGANIZATION TO CONSIDER ENVIRONMENTAL ISSUES AND ASSESSMENT APPROACH

SIPH has an environmental policy inspired by the SIFCA group's sustainability policy, defining its commitments and key goals in environmental matters and biodiversity preservation.

The Group continues to implement environmental management systems (EMS), biodiversity and its «Zero Deforestation» commitment regarding extensions, new acquisitions, and replanting, in accordance with this policy. The Group's subsidiaries continue to implement their certification process.

GREL has obtained the triple certification under the integrated management system (IMS) ISO 9001; 14001 and 45001. RENL is certified ISO 14001 v 2015 since 2019 and has just launched the integrated certification process 14001-9001 and 45001 which should be completed at the end of 2021.

SAPH is also certified ISO 14001 on its Bongo

site and is continuing the process at all sites with the ISO 45001 certification completed on Toupah site. Therefore, it should be noted that the Group's subsidiaries implement the environmental policy to ensure good management of agricultural and industrial spaces, as well as villages housing the employees and their families.

The environmental certification programs, extended to the subsidiaries, which conditions for success largely depend on involvement of all, is evidence of awareness raising of managers and employees in environmental protection.

However, breaches relating to non-compliance with environmental legislation and regulations were subject to fine of EUR 2,744.08. That is an omission to declare an extension area in SAPH's site.

INVESTMENT IN ENVIRONMENTAL RISKS PREVENTION AND POLLUTION ;

Resources spent to environmental risks prevention and pollution amount to € 1,158,000, and € 782,000 under corporate social responsibility.



Communication of resources dedicated to environmental management is still partial given the non-separation of environment-related expenses and other types of expenses, hence the risk of underestimating investments and environmental management efforts.

7.4.2. Pollution

WATER, SOIL AND AIR POLLUTION

The daily operations can generate risks of water and soil pollution if precautions are not taken.

Air emission, measurements are regularly carried out by the environmental protection agencies of the countries where we operate as part of their regulatory verifications. The design and operation of factories are done in such a way as to limit odor generation. Together with the CIRAD, GREL hosted from 2011 to 2013 for Euro 30,000, research work on odor formation mechanisms (study of microorganisms present in latex, serum, and coagula). This work also aimed to test treatments or storage methods that would prevent their development and would enable to reduce the olfactory impact near rubber factories.

Note that odors can cause nuisance, but with no harmful impact on health.

This study also enabled to realize the functionality of the bio-filters which were installed on the site. In addition, research has been done on how best to use activated carbon to significantly reduce the odor generated by the factory.

Preliminary results indicate that there is an effect of activated carbon on odor. The actions undertaken at GREL have enabled to significantly reduce complaints from surrounding communities. Also, the specific permits are renewed to ensure compliance with the level of atmospheric emissions.

There are risks of contamination associated with phytosanitary products application in plantations and near waterways, rinsing application equipment and washing outfits in these waters. To prevent this pollution, measures are implemented, namely:

- The construction of clockrooms for phytosanitary applicators.
- The demarcation of spaces for the preparation and mixing of phytosanitary products.

In all factories, the recycling rate of water used in the process is expected to increase. Arrangements are gradually being made at the plant level to capture a large quantity of water from the last pond for reuse in the process, to save water up taking from the underground or streams.

Designation	Subsidiary				2020 <i>weighted average</i>	2019 <i>weighted average</i>	Variation 2020 / 2019
	SAPH	GREL	RENL	CRC			
5,5 < pH < 8,5	7,22	7,15	7,55	7,05	7,22	7,28	-1%
SS =< 50 mg/l	147,72	144,88	194,77	59,00	148,71	166,13	-10,5%
COD =< 300mg/l	305,81	270,58	212,14	527,80	295,96	291,62	1%
BO5D =< 100mg/l	91,12	62,46	78,00	77,55	84,14	93,65	-10%
COD / BOD5 =< 4	3,36	4,33	2,72	6,81	3,52	3,11	0,13%

Effluent Report 2020



However, the reliability of the measurements carried out on sites will have to be improved, with strict compliance with standard protocols

It appeared necessary at GREL to modernize the first plant wastewater treatment system since the gradual increase in the factory's capacity from 3 T/ h to 10 T generates more effluents. Thus, after examining a study carried out by «ALMADIUS Engineering and Environment of Belgium», it was decided to upgrade the wastewater treatment system to comply with the regulatory threshold values set by the environmental protection agency.

Wastewater treatment plants are operational in the Group's factories. Improvements and investments are being made gradually to support the increase in production and ensure the plants' performance.

A second factory was inaugurated at GREL. In its design and construction, improvements in terms of water management and effluent treatment were considered, learning the lesson from the first plant.

IMPROVING THE PHYSICO-CHEMICAL PARAMETERS

Based on the past two years findings, the results of biochemical oxygen demand (BOD) and chemical oxygen demand (COD) analysis show levels of regulatory threshold values that need to be corrected and improved.

Further to gap analysis carried out in 2020 by the International Water Institute, an action plan has been

developed to quickly improve the wastewater treatment plants' performance and bring these parameters back to their normal threshold.

This plan includes staff training, to build their capacity to detect and correct equipment malfunctions. Particular attention will be paid to cleaning the ponds to improve their efficiency. This plan will take place over 2021 and 2022.

There are risks of pollution linked to accidental pollution of used oil, hydrocarbons, and grease on the ground. To overcome this eventuality, retentions and low walls are built at the fluid storage points.

NOISE AND LIGHT NUISANCE

Considering noise and light pollution is effective and materialized in the measurement reports issued by the environmental protection agencies at each Group's entity level.

7.4.3. Circular economy: Waste prevention and management

Considering the Group's operations, many types of waste are generated. We have among others: industrial, domestic, inert, and ordinary waste.

Contaminated or fallen rubber granules, previously considered as waste, are sorted, and treated for recycling in the factory process, when possible, without compromising quality guarantees.

Mechanisms are implemented in each of the subsidiaries to sort the waste, directing it for some to external treatment and recovery channels and for others, for composting. Used oil storage areas are also set up on agricultural sites.

Another added value in waste treatment is the recovery of plastic waste and the manufacture of plastic pavers at the Bongo site at SAPH.

Waste generation 2020 (t)

Designation	2020	2019	Variation 2020-2019
Non-hazardous waste produced	643,01	585,02	9,91%
Hazardous waste produced	51,18	107,88	-52,56%
Non-hazardous waste recovered	466,52	498,11	-6,34%
Recycled hazardous waste	35,70	103,73	-65,59%

ACTION TO COMBAT FOOD WASTE

This topic does not concern our operation, which does not produce food stuffs. We can only encourage the populations living on our sites to ensure the good food management.

7.4.4. Sustainable use of resources

Upkeeping soil fertility: The use of coated fertilizer during planting enables to reduce by four NPK fertilizer input amount and maintain the growth of rubber trees due to better efficiency of this type of fertilizer. The savings are about 150 tons of NPK fertilizer per year at SIPH scale. Fallow land and rotations in the nursery allow good conservation of soil fertility. Drainage pits prevent hydromorphism and promote organic soil life.

Cover plants, which are legumes (Pueraria), fix atmospheric nitrogen and enrich soils, in addition to their notorious role against weeds and erosion. Contour or terrace planting, as well as subsoiling practices, also help reduce soil erosion.

Organic waste (dry leaves, branches, stumps) deposited on the ground during the tree lifespan or left in place after felling is gradually reincorporated into the soil, and enriches it with organic matter, which improves the physical and biological soil properties,

and guarantee its fertility upkeeping.

Beyond industrial plantations, we support and encourage sustainable agricultural practices through the technical assistance we provide to smallholders.

The topographical evaluation of hydraulic flows, the planting in contour lines or terraces, the subsoiling before planting, allow an optimization of water use, and promote the infiltration of rainwater in the soil, improving water reserves while preventing erosion.

MANAGEMENT OF PEATLAND

A peatland is a wetland characterized by the presence of sphagnum moss. These dying mosses gradually accumulate to form peat, a soil characterized by its high organic matter content, little or undecomposed, of plant origin

These peatlands are areas of high conservation value and internationally protected.

Furthermore, SIPH has not identified any presence of peatland areas within its concessions in any of the countries where it operates. Regardless, SIPH is committed, in accordance with international requirements, not to plant in these areas and conserve them entirety.

7.4.5. Interactions with water as shared resource

A water management policy with reduction objectives is not clearly defined. However, water consumption monitoring is effective but not exhaustive. Although water meters are installed in the subsidiaries, the equipment malfunction can disrupt the actual reading of water consumption, sometimes leading to estimates of quantity consumed.

In addition to the impact of the industrial activity growth, the increase in quantity recorded in 2020 is mainly due to better consideration of measures.

WATER CONSUMPTION INTENSITY

The consumption intensity is obtained by dividing the total water consumption to factory production. This gives a ratio of 17.3 m³ for one ton of processed rubber.

SIPH seeks to reduce this intensity initially to 10m³ by

2022 and reduce water consumption by gradually installing water recycling system from the last pond to pretreat cup lumps at the factory.

PROTECTION OF NATURAL WATERWAYS THROUGH BUFFER ZONES

Implementation first involves identifying waterways in our concessions and areas to be preserved. Then, the following actions must be considered :

- Make a visible marking of the existing rubber trees in the areas to be preserved (riverbanks) ;
- Strictly prohibit the use of pesticides and herbicides on these preserved areas and marked trees ;
- Erect awareness signboard for phytosanitary applicators ;
- Allow natural vegetation to grow along the edges of watercourses ;
- Plant trees to surround and enrich the demarcated areas

Water consumption

Désignation	2020	2019	Variation 2020-2019
Water consumption (m ³)	5 274 367	4 448 824	11%
Drilling water consumption	3 581 549	1 402 529	107%
Surface water consumption	1 687 266	3 028 295	-44%
Water consumption / T of rubber (m ³)	17,3	17,6	-1,7%

Energy consumption

Designation	2020	2019	Variation 2020-2019
Electricity purchased from the grid (kWh)	59 160 770	50 231 979	17,7%
Electricity consumption / T of rubber	194,4 kwh	199,1 kwh	-2,3%
Petrol consumption (kWh PCS)	5 127 722	6 906 299	-26%
Diesel consumption (kWh PCS)	35 531 735	30 330 358	17%
Diesel for generators and dryers (kWh PCS)	78 272 948	61 630 236	27%
LPG (kWh PCS)	97 014 859	91 804 704	5,6%
Natural gas - Butane, oxygen, and acetylene - (en KwhPCS)	293 907	5 954 465	-95%
TOTAL KWH PCS	275 401 941	246 858 041	+12%
Total KWH / T of rubber	904,66	967,80	-7%

Direct and indirect greenhouse gas emissions (teqco2)

Subsidiary	SIPH	SAPH	GREL	RENL	CRC	2020	2019	Evolution 2020 / 2019
Designation								
Total Emissions	2	51 681	20 850	10347	3 233	86113	73 997	16%
TeqCO2 / T Caoutchouc						0,283	0,290	-2,4%
Direct Emissions	NA	29 667	18 440	10174	3 233	61515	52 982	16%
Petrol	NA	485	757	159	0	1 401	1 887	-26%
Diesel	NA	3 592	5 249	422	439	9 702	8 282	17%
Diesel for generators and dryers	NA	4 380	6 434	9 592	2 795	23202	18 021	29%
GPL	NA	20 932	5 997	0	0,000	26929	23 251	16%
Gas	NA	277,82	3	1	0,0	282	1 541	-82%
Indirect emissions related to consumption of purchased electricity	2	22 014	2 409	173	0	24598	21 015	17%
Liées à la consommation d'électricité achetée	2	22 014	2 409	173	0	24598	21 015	17%

The reduced and reasoned use of phytosanitary products, as well as the right choice of products, make it possible to preserve the organic factors of our environment.

Dry toilets continue to be constructed as they are part of the hydrofoam housing standard in SAPH and GREL: they enable water savings and avoid water table pollution and generate fertilizers by composting for food crops. The Group counts 1,541 dry toilets in 2020.

CHEMICAL PRODUCTS

The action plan to reduce the quantity of plant protection products through reasoned applications is implemented at Group level:

- **Reduction** of herbicide doses on crops, taking stock of consumption and treated areas (crops and nurseries to be analyzed separately), implementation of new standards, verification of proper implementation, calculation of the earn; Thus, SIPH has set the 2021 objective of reducing maintenance pesticides by 20% compared to the quantity consumed in 2019. A change in methodology has been made to consider the active ingredient in kg (the 2019 values have therefore been corrected accordingly).
- **Construction** of the reasoned application project in the nursery. Research work on optimizing fertilizer inputs based on soil analyzes has started as part of studies funded by a consortium linked to the French Institute of Rubber which associates SIPH with other companies (SOCFIN, MICHELIN).

2020 chemicals consumption (Total Active Ingredient (Kg))

Total Active Ingredient (Kg)	SAPH	GREL	RENL	CRC	2020	2019	Evolution 2020 / 2019
fungicide	3 712	3340	893	17	7 962	11 605	-31,3%
Herbicide	13979	10997	19747	2856	47 579	63 144	-24,6%
Insecticide					0	1	16%
Grand Total	17691	14337	20641	2873	55 541	74 750	-25%

7.4.6. Climate change and biodiversity

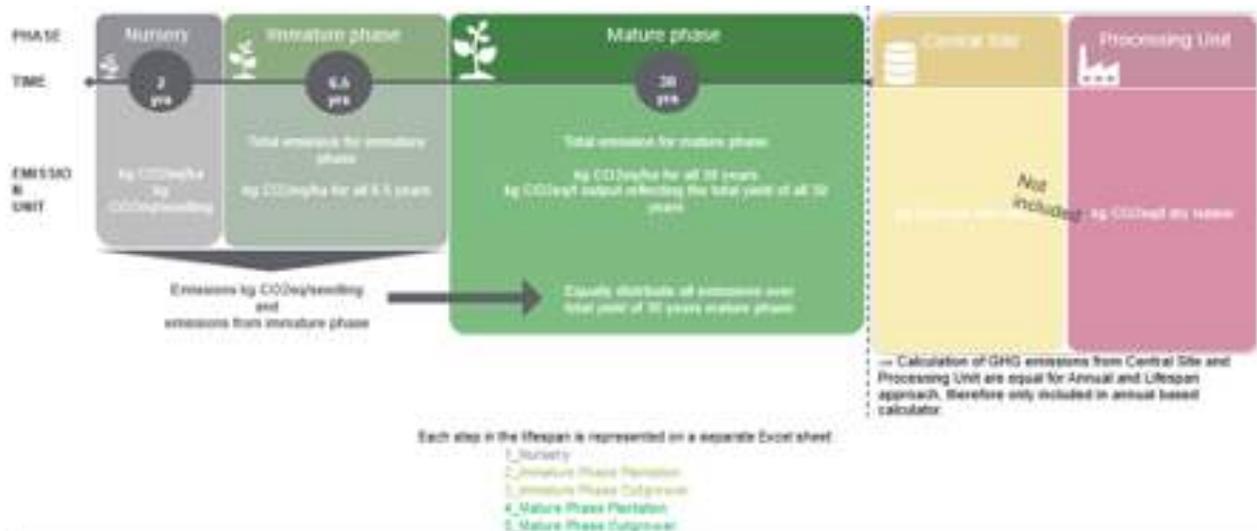
SIPH is implementing measures and initiatives to help slow it down. The Group is also adopting climate change adaptation and mitigation measures. For instance, rubber plantations are «forest areas», fulfilling their role as Carbon sinks:

Rubber trees fix atmospheric carbon through the photosynthetic activity of their leaves and use this carbon to form biomass (wood), and to synthesize natural rubber. This rubber enables industry to avoid consuming more synthetic elastomers, which are derived from fossil resources (monomers, petroleum derivatives), and require large amounts of energy for their polymerization.

PLANTATION CARBON FOOTPRINT APPROACH

Since 2019, a greenhouse gas emissions calculator over the total lifespan of rubber trees and the supply chain has been implemented at Group level and based on 5-step emissions approach:

- 1) Nurseries
- 2) Industrial Immature plantations
- 3) Outgrower immature plantations
- 4) Industrial mature plantations
- 5) Outgrower mature plantations



This calculator therefore includes rubber production cycle stages: nurseries, industrial and outgrower plantations.

Information relating to the calculator:
All data refer to the respective period of each phase of the rubber tree's lifespan:

- Nursery: 2 years
- Immature phase: 6.5 years
- Mature phase: 30 years for industrial plantations and 22 years for outgrower plantations.

Emissions at each phase are automatically transmitted from one tab to another. The input data is listed according to the following categories:

- General data (company contact details, type of crop, details on the cultivation area, period)
- Output data (main product and sub-products)
- Inputs (input materials, inputs processing)
- Transport (Upstream raw material transport, transport of workers)
- Fertilizers (nitrogen and other fertilizers)
- Pesticides
- Energy (fuel and electricity consumption)

Emissions from industrial and outgrower plantations are divided into emissions from immature and mature phases and calculated separately in the respective worksheets. Each worksheet summarizes the total emissions for each phase.

Emissions are calculated per phase and per hectare, or per ton of production. In 2020, the carbon footprint of our plantations amounts to 463,000 tons of carbon, or 1,700,000 tons of CO₂ equivalent.

WOOD CHIPS

The rubberwood chip production activity at SAPH is ongoing. This production is essentially sold to local manufacturers (palm oil refinery and textile sector) which use them as biomass in their boilers, replacing fossil fuels (gas, diesel). Thus, the heat value resulting from combustion is recovered to produce steam and energy. This sale enables on the one hand to cover costs of felling, land preparation, and on the other hand to reduce CO₂ emissions by recovering part of the wood at end its lifespan.

Care is taken to conserve sufficient portion of biomass to maintain soil fertility and organic life.

ZERO BURNING

SIPH reaffirms its commitment to zero burning and can state that it does not practice burning during replanting or extensions of its plantations, and work to raise awareness of smallholders on the importance of fighting against burning of wild areas or peatlands at all stages of their activities.

The reasoned use of fertilizers, particularly nitrogenous fertilizers, the synthesis of which requires high energy, reduces CO₂ emissions, and the impact of transport. The cover plants' widespread (*Pueraria*) on the interlines allows a supply of nitrogen which reduces the need for synthetic fertilizers.

The plantations enjoy favorable conditions for cultivating rubber: average rainfall about 1400 mm per year with distribution over one or two rainy seasons. The 3-month dry season does not penalize the potential of the rubber tree and rather corresponds to tree refoliation, during which young leaves are more resistant to fungal diseases.

Climate risk relates to three aspects:

- Wind (tornadoes) and the damage it can cause ;
- Prolonged dry season: drop in growth and production, and fire risk ;
- Climate change: physiological disturbances caused by changes in temperature and rainfall

About wind, prevention is ensured when choosing rubber varieties. Recommended varieties have been tested over long periods and under various geographic conditions, and varieties with high wind sensitivities are excluded from selection. Since 2006, varieties proven for level of sensitivity, have been delayed, to enable have trees with larger diameter, which are more resistant to the wind. In addition, plantations are made up of varietal mix to limit the risks associated with unrecognized weakness in a variety.

FIRE MANAGEMENT

During the dry season, fire prevention measures are implemented and are adapted to each plantation depending on the context. There is a fire management know-how in the plantations, and the risk is limited to the loss of few hectares occasionally. Thus in 2020 SIPH recorded the following cases:

Ainsi en 2020 SIPH a enregistré les cas suivants :

SAPH

- 1 fire incident in N'Grah (plantation), without damage.;
- 2 fire incidents at Rapides Grah with 390 trees affected ;
- 2 fire incidents in Bettié with 53 trees affected ;

The very low consequences of the 10 fires show the speed of detection and the effectiveness of the intervention.

GREL

- 2 fire incidents occurred in an immature plantation in February 2020 with 26 trees affected
- 1 fire incident in the canteen linked to the water dispenser
- 1 fire incident in the server room involving the stabilizer catching fire.

These fire incidents were caused mainly by:

- Accidental bush fire from surrounding farmer plantations ;
- Electrical fault ;
- Electrical short-circuit .

RISK OF CLIMATE CHANGE

Climate change, by definition, is not known in advance. All our plantations are in favorable areas. In addition, rubber trees can adapt to less favorable temperature and rainfall conditions, which is the case in so-called «marginal» areas, such as northeastern Thailand.

It would take extreme changes for our plantations to be impacted.

worst changes that can be considered:

- Pronounced rainy season: such situation would interfere with tapping and harvesting. Preventive measures are already in place such as: rain guards on trunks, preservation by acidification, harvesting in latex (even to produce slabs), and if necessary, they could be reinforced or widened
- Pronounced dry season: A significant increase in the dry season, 4 months or more - would lead to modify the operating system: instead of having a continuous tapping throughout the year, we would have to stop tapping for one month, which could lead to loss of production at about 5 to 7%. In practice, this shutdown period would lead to a reduction in the number of tappers since they would take their leave as a group, and the loss of production would be partly compensated by the reduction in headcount.

PHYTOSANITARY RISK:

Health risks are known and controlled. Prevention involves selection and varietal recommendations. Selection process is a continuous work with:

- IRCA clone assessment; establishing clonal farms in 2013 in Ghana, 2016 in Nigeria, and farm monitoring in place (15 in the Group).
- Participation within the IFC (French Institute of Rubber) in a variety creation program with selection farms in Liberia, Ivory Coast, Ghana, and Nigeria.
- Participation in an exchange program within the IRRDB (International Rubber Research Develop-

ment Board), in agreement with the authorities of each country concerned.

- Regular updating of the varietal materials with about 10 varieties.

SIPH also participates in a *Corynespora* fungal disease research program, within IFC. The objective of this program is to integrate a resistance test to the fungus *Corynespora* early in the selection process / variety creation.

The control of root diseases is ensured by plantation establishing methods and annual health monitoring. Site preparation practices ensure that dead wood is removed from the soil, and annual health monitoring is part of the routine planting practices. The rate of trees affected by the *Fomes* fungus, which attacks the roots, is controlled at a level ranging between 0.05% and 0.25%, which guarantees the plantations' sustainability, even in the event of climate change.

SUSTAINABLE TAPPING

The rubber tree has an economic lifespan which

is estimated based on the clones. To guarantee this lifespan, SIPH is committed to sustainable tapping practices. This is carried out through the following practices:

- Tapping is practiced on mature trees.
- Bark consumption: Tapping techniques is as such to optimize the cycle involving latex flow, coagulation, and regeneration in latex tissues in the bark
- **Tapping in depth** : it must be sufficient to cut the maximum number of latex tissues, but not too deep so as not to affect the cambium which regenerates the bark's cells: if the cambium is affected, a new bark will not be regenerated, causing an injury prejudicial to latex flow in the next tapping areas, as well as a possible future tapping on the same bark after ten years of regeneration.
- **Injuries** : are resulted from tapping too deep and must be avoided. It is learnt how to correct the cutter's trajectory to avoid deepening the wound at the earliest.



7.4.7. Biodiversity

The Group has defined four stages in implementing criteria for preserving biodiversity on sites. These are: training, biodiversity commissions, implementation, and monitoring. These provisions concern existing sites, new acquisitions, extensions, and replanting:

- To train staff on biodiversity preservation criteria and their implementation by the SIFCA Sustainable Development Department or subsidiary SD team.
- To set up a Biodiversity Commission per site comprising the Estate Managing Director, the estate Manager, the Subsidiary SD Manager or his representative and the Subsidiary Surveyor or his representative. The Commission is responsible for ensuring the application of the Biodiversity Preservation Criteria on site.
- In agreement with the commission members, the Surveyor accompanied by the subsidiary SD Manager, or their Representatives will carry out various delimitations by marking with red paint. Land preparation officers will work according to the markings: areas to be preserved according to preservation criteria.
- A 2021-2024 biodiversity action plan per site is developed with the support of the SIFCA sustainability Department. The site's biodiversity commission is responsible for implementing the biodiversity action plan.

forest areas that deserve protection from degraded areas that can be converted. The HCS approach uses a vegetation threshold between natural forest and degraded land based on six vegetation classifications:

- 1) High density forest
- 2) Medium density forest
- 3) Low density forest
- 4) Young forest in regeneration
- 5) Scrub
- 6) Cleared land

SIPH commits to use both approaches by retaining one or the other before any decision to develop new land that was not already dedicated to rubber plantations, by carrying out assessment by independent consultants to identify HCV conservation areas and HCS forests. When HCV and HCS zones are present on our sites, we implement the following measures:

Lorsque des zones HCV et HCS sont présentes sur nos sites, nous mettons en œuvre les mesures suivantes :

- Developing management plan to handle and protect the HCV areas identified during assessment ;
- For areas identified as HCV 1 - 4, support includes assessment of flora and fauna, and protective measures, to prevent illegal activities such as poaching, logging of forest species, and bush fires.

ZERO DEFORESTATION COMMITMENT

High Conservation Values (HCV)

High Conservation Values (HCV) are important biological, ecological, social, and cultural characteristics of our environment, such as endangered species, riverbanks, or archaeological sites. The HCV approach is a three-step process in which HCVs are identified, managed, and monitored to ensure their maintenance over time. The 6 High Conservation Values:

- **HCV 1** : Species Diversity
- **HCV 2** : Landscape-level Ecosystems and mosaics
- **HCV 3** : Ecosystems and habitats
- **HCV 4** : Ecosystem services
- **HCV 5** : Community Needs
- **HCV 6** : Cultural values

HIGH CARBON STOCKS (HCS)

The HCS approach is a methodology used to distinguish

In historically degraded preservation areas, we commit to promote forest regrowth and in the extreme case, restoration activities to improve the identified conservation values.

The formation of biodiversity commissions on rubber sites except for RENL has been carried out and it should be noted the effective implementation of the Zero Deforestation commitment by carrying out biodiversity assessment. Thus, a high carbon stock assessment was carried out in CRC River Gee in Liberia

Unfortunately, we report a clearing by mistake in the delimitation area, which resulted in felling 11 ha at the edge of the area to be protected. We will seek to compensate for them by preserving some spaces in the exploitable zone or promoting forest regrowth on this encroached area.

GREL's actions in Awudua consisted of:

- Updating HCV assessment to identify natural habitats, critical habitats, flora / fauna and vulnerable protected species

- Updating the environmental management plan in Awudua to include site specific mitigation measures to avoid, minimize and compensate for the impact, with area detailed mapping to be protected.

In 2018, GREL published the biodiversity monitoring report on the Awudua reserve and preliminary HVC / HCS assessment on its ongoing extensions, mainly AWUDUA 2 and in of the Ghana eastern region. Area under preservation is about 605 ha.

Assessment of wetlands in SAPH enabled define areas to be protected in 2017. SAPH has set aside about 311.5 ha of reserve area with GPS.

In Nigeria, 430 ha of forest reserve are protected at Iguobazuwa (RENL). In addition, a mapping of wetlands with site-by-site map with GPS point was carried out in 2017. It involves about 2080.67 ha, spread over 9 divisions.

In 2020, assessment results using the Biodiversity Criteria Assessment Matrix are available.

DEFORESTATION MONITORING

SIPH, through SIFCA Group's initiative, signed a partnership with Satelligence BV, with a view to setting up a monitoring system of deforestation evolution around its operating sites and in its supply chain in Ivory Coast and Liberia.

SIPH and SIFCA Group's objective is to establish a reference database on the state of the forests concerned and to be able to detect deforestation attempts.

The satellite monitoring system will:

- Map the forest cover in real time
- Prevent forest degradation risk
- Alert and act proactively to preserve the natural heritage

For the rubber sector, plantation, intercrops, and small plots reference maps have been provided.

MANAGEMENT OF SPECIES AND HABITATS CONSERVATION

Following fauna and flora assessment in Awudua concession, the species of conservation interest recorded on the IUCN Red List of Threatened Species (2018) included single mammal (tree pangolin; *phataginus tricuspis*; vulnerable), which is also protected in CITES Appendix II with the Nile monitor lizard (*varanus niloticus*).

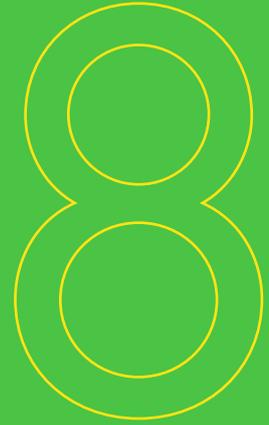
The African civet (*civettictis civetta*) is also protected as per the CITES' Appendix III. The recorded species of special conservation importance were birds of the Ardeidae (egrets) and accipitridae (birds of prey) family.

Again, all recorded primates (Lowe's Monkey, *Cercopithecus lowei*; Potto, *Perodicticus potto*) and Demidoff's Galago, (*Galagoides demidoff*) and a large number of raptor birds of the accipitridae family in the plantation, such as the eagle in long crest, (*Lophaetus occipitalis*); Black hawk, (*Accipiter melanoleucus*); The African goshawk, (*accipiter tachiro*); The black kite, (*milvus migrans*) and the African Cuvier's falcon, (*falco cuvierii*) are protected under the laws and regulations of CITES and the Ghanaian Wildlife Division.

The presence of these endangered species for conservation, like the Group's reserves, requires joint effort to conserve and protect biodiversity to maintain functional ecosystem balance. To succeed, the following actions are carried out:

- Erecting signboards to raise awareness in concessions and around reserves.
- Planting native trees and shrub species, including seeds and fruit species
- Marking boundaries
- Prohibiting opening roads in reserves
- Restricting access and patrols





REPORTING METHODOLOGY





8.1. SCOPE

the reporting scope is purported to be representative of the Group's operations. Subsidiaries are fully consolidated, in accordance with the financial scope. Social and environmental reporting has been covering the Group's activities since 2012. However, some subsidiaries for internal organizational reasons are not exhaustive regarding certain indicators.

SAPH has got 5 sites but has one data collection format per site. RENL has 4 sites but reports in one format with consolidated data and this situation cannot change for the moment. CRC in Liberia was partially included in the 2017 reporting because of social improving data, even if the environmental data is still partial and requires better collection and monitoring system.

For SAPH's head office in Abidjan, environmental data is excluded, with exception of electricity consumption which has been accounted for in this report. Fuel consumption in the farmers supervision units and raw material collection centers is handled by management control. However, fuel consumption of head office service and liaison vehicles has been considered in this report. For SIPH France, only electricity consumption is included.

The Group measures water consumption by installing meters that are not yet available in CRC. This is the reason why this site has not provided any data on this matter

Regarding absenteeism, the indicator was reformulated as «paid and unpaid absence» because the «number of absence days for family and personal reasons» is variously monitored. Given the specific and strictly regulated nature of Compensable Occupational Diseases (COD), to date, none has been identified and reported in compliance with the criteria defined under COD in Ivory Coast. On the other hand, there are many diseases of an occupational nature (dermatoses, musculoskeletal disorders, etc.) not listed under COD and therefore not eligible for compensation for which the Group is keen to carry out action plans. But the Group intends first to reach a maturity level relating to absences due to illness and malaria computation.

8.2. INDICATORS SELECTION

According to Article L. 225-102-1 of the Commercial Code, the « extra-financial performance statement» presents: information on how the company considers social and environmental impacts of its activity. The new reporting system covers four categories of information:

- Social impacts (social / societal) ;
- Environmental impacts ;
- Respect for human rights (only for listed and similar entities) ;
- Fight against corruption (only for listed and similar entities)

Please Note : *We included in this report the last two categories of information (respect for human rights, and corruption) although SIPH has been unlisted since December 31, 2019.*

ACCURACY AND METHODOLOGICAL WEAKNESSES

The “contract staff” provided by third parties are considered for the computation of health, safety, and training indicators at GREL, while only permanent staff (PS-FTC) are considered by the other subsidiaries. This discrepancy in method can be explained by the fact that GREL is authorized by law to recruit “contract staff”. SIPH’s headquarter in France does not carry

out operations that could directly impact the health and safety of consumers. The related risks, policies, and procedures are therefore not applicable. Staff Hiring and exiting: the data reported only includes the movements of permanent workers (PS-FTC), casual staff being excluded.

Dismissals: These involve the termination of employment contracts due to the employer leading to final departure from the Group specifically for serious misconduct, economic reasons and / or for reorganization. This indicator does not include cases of job abandonment, end of fixed-term contracts, or negotiated departures. The total departures indicator includes all reasons.

Waste from residential areas (workers and their families on site accommodations) and from the head office is not included in the waste indicators. However, the energy and water consumption from residential areas are included in the consolidated data reporting.

Electricity consumption includes only the amount of electricity purchased from national or private grids.

The reporting protocol does not include all the indicators codified in the consolidated reporting file that is sent to the independent third-party organization, which does not facilitate understanding of the reporting methodology for some indicators.

8.3. CONSOLIDATION AND INTERNAL VERIFICATION

Social and environmental data are collected from the holding company as well as subsidiaries thanks to the coordinators who report them, including verification. Data is checked and validated by the Group’s entities themselves. Their consolidation is carried out in two phases:

Phase 1, the subsidiaries: each sustainability manager in the subsidiaries collects and consolidates data on their entire scope. The consolidated data at the

subsidiary level is then made available to the SIFCA Sustainability Department.

Second 2, the Group’s SD department: organizes missions to collect and verify the data reported by the subsidiaries. It consolidates data across the entire scope through a consolidation file and ensures their consistency.

8.4. REPORTING CYCLE AND COMPLIANCE STATEMENT

Reporting is carried out yearly from January 1 to December, 31



EXTERNAL ASSURANCE NOTICE





Société Internationale de Plantations d'Hévéas
Exercice clos le 31 décembre 2020

Rapport de l'organisme tiers indépendant sur la déclaration consolidée de performance extra-financière

EY & Associés



Société Internationale de Plantations d'Hévéas

Exercice clos le 31 décembre 2020

Rapport de l'organisme tiers indépendant sur la déclaration consolidée de performance extra-financière

A l'Assemblée Générale,

En notre qualité d'organisme tiers indépendant, accrédité par le COFRAC sous le numéro 3-1681 (portée d'accréditation disponible sur le site www.cofrac.fr) et membre du réseau de l'un des commissaires aux comptes de votre société (ci-après « entité »), nous vous présentons notre rapport sur la déclaration consolidée de performance extra-financière relative à l'exercice clos le 31 décembre 2020 (ci-après la « Déclaration »), présentée dans le rapport de gestion en application des dispositions des articles L. 225-102-1, R. 225-105 et R. 225-105-1 du Code de commerce.

Responsabilité de l'entité

Il appartient au conseil d'administration d'établir une Déclaration conforme aux dispositions légales et réglementaires, incluant une présentation du modèle d'affaires, une description des principaux risques extra-financiers, une présentation des politiques appliquées au regard de ces risques ainsi que les résultats de ces politiques, incluant des indicateurs clés de performance.

La Déclaration a été établie en appliquant les procédures de l'entité (ci-après le « Référentiel ») dont les éléments significatifs sont présentés dans la Déclaration.

Indépendance et contrôle qualité

Notre indépendance est définie par les dispositions prévues à l'article L. 822-11-3 du Code de commerce et le Code de déontologie de la profession. Par ailleurs, nous avons mis en place un système de contrôle qualité qui comprend des politiques et des procédures documentées visant à assurer le respect des textes légaux et réglementaires applicables, des règles déontologiques et de la doctrine professionnelle.

Responsabilité de l'organisme tiers indépendant

Il nous appartient, sur la base de nos travaux, de formuler un avis motivé exprimant une conclusion d'assurance modérée sur :

- la conformité de la Déclaration aux dispositions prévues à l'article R. 225-105 du Code de commerce ;
- la sincérité des informations fournies en application du 3° du I et du II de l'article R. 225-105 du Code de commerce, à savoir les résultats des politiques, incluant des indicateurs clés de performance, et les actions, relatifs aux principaux risques, ci-après les « Informations ».



Il ne nous appartient pas en revanche de nous prononcer sur le respect par l'entité des autres dispositions légales et réglementaires applicables, notamment, en matière de plan de vigilance et de lutte contre la corruption et l'évasion fiscale ni sur la conformité des produits et services aux réglementations applicables.

Nature et étendue des travaux

Nos travaux décrits ci-après ont été effectués conformément aux dispositions des articles A. 225-1 et suivants du Code de commerce, à la doctrine professionnelle de la Compagnie nationale des commissaires aux comptes relative à cette intervention et à la norme internationale ISAE 3000¹ :

- nous avons pris connaissance de l'ensemble des entités incluses dans le périmètre de consolidation et de l'exposé des principaux risques ;
- nous avons apprécié le caractère approprié du Référentiel au regard de sa pertinence, son exhaustivité, sa fiabilité, sa neutralité et son caractère compréhensible, en prenant en considération, le cas échéant, les bonnes pratiques du secteur ;
- nous avons vérifié que la Déclaration couvre chaque catégorie d'information prévue au III de l'article L. 225-102-1 en matière sociale et environnementale ;
- nous avons vérifié que la Déclaration présente les Informations prévues au II de l'article R. 225-105 lorsqu'elles sont pertinentes au regard des principaux risques et comprend, le cas échéant, une explication des raisons justifiant l'absence des Informations requises par le 2^{ème} alinéa du III de l'article L. 225-102-1 du Code de commerce ;
- nous avons vérifié que la Déclaration présente le modèle d'affaires et une description des principaux risques liés à l'activité de l'ensemble des entités incluses dans le périmètre de consolidation, y compris, lorsque cela s'avère pertinent et proportionné, les risques créés par ses relations d'affaires, ses produits ou ses services ainsi que les politiques, les actions et les résultats, incluant des indicateurs clés de performance afférents aux principaux risques ;
- nous avons consulté les sources documentaires et mené des entretiens pour :
 - apprécier le processus de sélection et de validation des principaux risques ainsi que la cohérence des résultats, incluant les indicateurs clés de performance retenus, au regard des principaux risques et politiques présentés, et
 - corroborer les informations qualitatives (actions et résultats) que nous avons considérées les plus importantes présentées en Annexe 1. Pour certains risques (conditions de travail, égalité de traitement des travailleurs, amélioration du cadre de vie des salariés, changement climatique et déforestation, gestion et traitement de l'eau, gestion des déchets, inclusion et développement des communautés villageoises), nos travaux ont été menés au niveau de l'entité consolidante et dans une sélection d'entités listées ci-après : Rapides Grah (SAPH) et Rubber Estates Nigeria Ltd. (RENL) ;

¹ ISAE 3000 - Assurance engagements other than audits or reviews of historical financial information



- nous avons vérifié que la Déclaration couvre le périmètre consolidé, à savoir l'ensemble des entités incluses dans le périmètre de consolidation conformément à l'article L. 233-16 du Code de commerce ;
- nous avons pris connaissance des procédures de contrôle interne et de gestion des risques mises en place par l'entité et avons apprécié le processus de collecte visant à l'exhaustivité et à la sincérité des Informations ;
- pour les indicateurs clés de performance et les autres résultats quantitatifs que nous avons considérés les plus importants présentés en Annexe 1, nous avons mis en œuvre :
 - des procédures analytiques consistant à vérifier la correcte consolidation des données collectées ainsi que la cohérence de leurs évolutions ;
 - des tests de détail sur la base de sondages, consistant à vérifier la correcte application des définitions et procédures et à rapprocher les données des pièces justificatives. Ces travaux ont été menés auprès d'une sélection d'entités contributrices listées ci-dessus et couvrent entre 17 % et 35 % des données consolidées sélectionnées pour ces tests (17 % des consommations d'énergie, 32 % des heures travaillées, 35% de l'effectif) ;
- nous avons apprécié la cohérence d'ensemble de la Déclaration par rapport à notre connaissance de l'ensemble des entités incluses dans le périmètre de consolidation.

Nous estimons que les travaux que nous avons menés en exerçant notre jugement professionnel nous permettent de formuler une conclusion d'assurance modérée ; une assurance de niveau supérieur aurait nécessité des travaux de vérification plus étendus.

Moyens et ressources

Nos travaux ont mobilisé les compétences de cinq personnes et se sont déroulés entre novembre 2020 et avril 2021 sur une durée totale d'intervention de vingt-sept semaines.

Nous avons mené plusieurs entretiens avec les personnes responsables de la préparation de la Déclaration (responsable RSE et développement durable, responsable reporting RSE).

Conclusion

Sur la base de nos travaux, nous n'avons pas relevé d'anomalie significative de nature à remettre en cause le fait que la Déclaration est conforme aux dispositions réglementaires applicables et que les Informations, prises dans leur ensemble, sont présentées, de manière sincère, conformément au Référentiel.

Sans remettre en cause la conclusion exprimée ci-dessus et conformément aux dispositions de l'article A. 225-3 du Code de commerce, nous formulons les commentaires suivants :

- Des lacunes dans la fiabilité des procédures d'établissement et de contrôle ont été constatées au sujet des indicateurs « nombre de logements existants », « nombre d'écoles soutenues », « nombre d'enseignants soutenus », « nombre d'élèves scolarisés », « nombre de projets communautaires » et « dépenses pour les projets communautaires ».



- Les actions de prévention du risque de déforestation ne sont pas suivies de manière quantifiée.

Paris-La Défense, le 21 avril 2021

L'Organisme Tiers Indépendant
EY & Associés

Laurent Vitse
Associé

A handwritten signature in blue ink, appearing to be 'C. Schmeitzky', written over a horizontal line.

Christophe Schmeitzky
Associé, Développement Durable



Annexe 1 : Informations considérées comme les plus importantes

Informations sociales	
<i>Informations quantitatives (incluant les indicateurs clés de performance)</i>	<i>Informations qualitatives (actions ou résultats)</i>
<p>Nombre d'accidents de travail. Nombre de jours d'arrêt en raison d'accidents de travail, Nombre d'heures travaillées. Taux de fréquence et de gravité. Effectif, répartition par catégorie professionnelle et genre. Nombre d'heures de formation.</p>	<p>Les résultats des politiques de santé et sécurité au travail. Le Code de conduite. Les résultats des politiques discrimination et harcèlement. Les procédures de gestion des accidents du travail.</p>
Informations environnementales	
<i>Informations quantitatives (incluant les indicateurs clés de performance)</i>	<i>Informations qualitatives (actions ou résultats)</i>
<p>Consommation d'eau. Propriétés physico-chimiques des effluents (pH, matières en suspension, DBO, DCO). Quantité de déchets dangereux et non dangereux générés et valorisés. Consommation d'énergie (carburants, électricité). Emissions de CO2 scopes 1 et 2.</p>	<p>Les résultats des politiques HCV et lutte contre la déforestation. Les critères de préservation de la biodiversité. Les résultats des politiques de gestion des déchets. Les résultats des politiques environnementales.</p>
Informations sociétales	
<i>Informations quantitatives (incluant les indicateurs clés de performance)</i>	<i>Informations qualitatives (actions ou résultats)</i>
<p>Nombre d'écoles soutenues. Nombre d'enseignants soutenus. Nombre d'enfants scolarisés dans les écoles sur site. Nombre de logements existants. Nombre de projets communautaires. Dépenses pour les projets communautaires.</p>	<p>Les résultats des politiques discrimination et harcèlement. Les résultats des politiques relatives aux droits des communautés.</p>



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**GRI
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**Le Groupe SIPH adopte les normes de Reporting de développement durable de GRI et en applique les principes de Reporting.
Le Reporting a été préparé conformément aux normes GRI : OPTION ESSENTIELLE**

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