



SOY SUSTAINABILITY POLICY.

As one of the world's leading merchants and processors of a wide range of agricultural goods, Louis Dreyfus Company (LDC) has always been guided by a strong set of ethical and sustainable standards. Today, this solid foundation of integrity, on which our family Group was built more than 165 years ago, is as relevant as ever. Alongside our values, expertise, entrepreneurial culture, risk-management know-how, global footprint and network, we seek to build on our profile as a trusted, responsible and values-driven partner.

To do so, it is imperative that we work with all stakeholders to ensure that our supply chains minimize environmental impacts, while at the same time observing human rights, protecting communities and eliminating discrimination.

Just as we apply global codes, policies and standards at corporate level, and across our business, we recognize that some of the challenges in soybean cultivation require a specific approach. With that in mind, we have defined a dedicated **Soy Sustainability Policy** that sets out our principles and ambitions for all soybean-related activities.

This policy was formalized to support and guide all our stakeholders in applying the principles it sets out, without compromise to our integrity, or prejudice to applicable legal requirements, which by definition guide all our actions.

Accordingly, we will continue to engage with our stakeholders on our values and on this Soy Sustainability Policy, explaining our commitments and requesting their acknowledgement and feedback, as we strive to work collaboratively.

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LDC plays a unique role as a soybean merchant and processor, linking consumers and farmers.

We recognize the role we must play in influencing and engaging with the whole value chain to minimize any adverse environmental and social impacts within the industry. We are also aware that despite this influence, we are not able to meet sustainability challenges on our own, and require the input, expertise and support of a range of stakeholders in the industry and beyond.

We also understand that LDC must tailor its implementation approach to observe local norms while supporting and protecting biodiversity. When needed and where possible, we seek to work with multi-stakeholder groups in order to implement commitments which go beyond the law. One example of this is the Soy Moratorium, which successfully contributed to reducing soy-related deforestation in the Amazon biome.

In this context, we will first outline our overall commitment to soy sustainability, building on LDC's existing global sustainability policies, and then detail our approach, country by country.

OVERALL COMMITMENTS.

LDC commits to influence and collaborate with stakeholders across the soy supply chain in order to:

- **Eliminate engagement in, or financing of deforestation throughout our supply chain, and conserve biomes proven to be of high ecological value, such as the Cerrado, Brazil, with the intent to discourage and eliminate conversion of native vegetation;**
- **Uphold the rights of local communities and/or indigenous people;**
- **Comply with all eight International Labour Organization (ILO) fundamental conventions;**
- **Respect internationally and nationally designated protected areas;**
- **Not endanger threatened species, with specific reference to international or national systems of species classification;**
- **Abide by rigorous anti-bribery and corruption standards.**

In addition, LDC commits to:

- **Conduct social and environmental impact assessments for any new infrastructure or logistic development;**
- **Pursue continuous improvements in measuring and reducing greenhouse gas emissions, as part of our reporting on our industrial footprint.**

These principles apply to all business transactions and trading relationships, whether the product is sourced for our use or for others.

We expect our supply chain and joint-venture partners to work collaboratively and transparently in applying the above principles, and to implement the equivalent of LDC's standard operating principles with regards to this Soy Sustainability Policy, as well as the LDC Code of Conduct.

ACTING ACROSS OUR REGIONS.

Sustainable Soy in Brazil

Building on our long heritage of striving for responsible development in Brazil, LDC will continue to:

- Engage with producers, the Cerrado Working Group and other stakeholders to eliminate conversion of native vegetation in the Cerrado biome;
- Conduct consultations with a variety of stakeholders to establish a realistic target date to eliminate conversion from soybean supply chains in the Cerrado;
- Support the Brazilian Association of Vegetable Oils Industries (Associação Brasileira das Indústrias de Oleos Vegetais or ABIOVE) in the application of the Soy Moratorium, as first signed by LDC in 2006. The Soy Moratorium, established before the Congress approval of the current Forest Code, refers to the voluntary ban on purchasing soy produced on deforested land in the Amazon biome;
- Ensure that sourcing is fully compliant with the Forest Code, and with Brazilian anti-slavery regulations;
- Engage in all working groups striving to promote sustainable development, including:
 - Agroideal, the multi-stakeholder tool used for identifying areas of sustainable expansion;
 - Soja Plus and European Feed Manufacturer's Federation (FEFAC)-approved schemes;
- In accordance with legal requirements and timelines, ensure that sourcing is exclusively from producers who are compliant with the Brazilian Rural Environmental Registry (CAR) through contractual compliance and documentary evidence;
- Work with multi-stakeholder groups, including ABIOVE, in the definition of standards and implementation of mechanisms to protect areas of critical importance for biodiversity, carbon and water.

Sustainable Soy in South Latin America

LDC's soy origination in Argentina has a long heritage of responsible sourcing and certification. As part of our origination activities in Argentina, Paraguay and Uruguay, we commit to:

- Rigorously enforce adherence to national and regional law regarding forest zoning (Ley de Bosques 26.331): LDC will not finance or purchase from areas demarcated as zone red or yellow, as per regional legislation;
- Request documentation from suppliers where applicable, relating to their adherence to the respective national/regional forest law by 2020;
- Support and implement sustainability requirements as per recommendations by CARBIO (Cámara Argentina de Biocombustibles) or other recognized industry roundtables;
- Continue participating in multi-stakeholder initiatives to advance sustainability agendas throughout the industry, and support the creation of precompetitive sectoral platforms within Argentina as they emerge.

Sustainable Soy in North America

LDC commits to:

- Ensure that all soybeans sourced in North America comply with social and environmental legislation;
- Work with all stakeholders to apply mutually agreed sustainability standards as they evolve.

Through ongoing dialogue and engagement with our supply chain partners and other stakeholders, LDC is committed to making all reasonable efforts to transform the industry; we will do this by ensuring responsible supply chain sourcing and asset development, and minimizing social and environmental impacts on current and future generations.

LDC.
Louis Dreyfus Company