LDC
Louis Dreyfus Company

LDC Environment Committee – December 4, 2020

Attendees:
David Cleary (Director of Agriculture - The Nature Conservancy), Michael Gelchie (Chief Executive Officer - LDC), André Roth (Head, Grains & Oilseeds Platform - LDC), Nigel Mamalis (Special Adviser to the CEO - LDC), Cristina Hastings Newsome (Global Sustainability Manager for Oilseeds and Grains - LDC)

Apologies:
Guy Hogge (Global Head of Sustainability - LDC)

- Cristina highlighted recent achievements in Palm: definition of 5-year sustainability plan including KPIs, traceability to plantation metrics (>79% for directs; 50% for traded oil), smallholder inclusion program including RSPO certification (first in world to achieve eligibility status for RSPO certification).
- Focus areas for Palm in 2021 include reporting of "No Deforestation/Peat" volumes, application of "Integrated Reporting Framework (No Deforestation)" across all volumes, which would be monitored by third party service provider, and the integration of a broader "social" strategy.
- Cristina also highlighted recent achievements in Soy: 70% traceability to farm for direct sourcing, Deforestation-Free Meal verification program, RTRS chain of custody supply chains in place in Brazil, Argentina and Paraguay, and updated public-facing transparency report (including risk analysis profile for Paraguay).
- The group discussed the need to work closer with ALZ (in which LDC has a 33% stake), the pressures to impose target or cut-off dates across different biomes and the associated complexities.
- The discussion also covered suggestions for additional information to add to the public-facing Transparency report.
- Finally, the group discussed ambitions to improve LDC's current measurement and monitoring of carbon. Various platforms and functions have already taken steps to measure GHG emissions (as well as water, waste and energy consumption at the asset level), although to-date the focus of public reporting has been on Scope 1 and 2 emissions. The intention is to start outlining a methodology for measuring Scope 3 emissions.