

## Louis Dreyfus Company Suisse S.A.

### Report on Due Diligence Obligations on Child Labor

#### 1. Introduction

As one of the world's leading merchandizers and processors of agricultural commodities, Louis Dreyfus Company seeks to uphold the highest standards of integrity, business ethics and sustainability in our operations. We are guided by international standards such as the Core Conventions of the International Labour Organization, Universal Declaration on Human Rights, UN Declaration on the Rights of Indigenous Peoples, the OECD Guidelines for Multinational Enterprises, the ten Principles of the United Nations Global Compact and the United Nations Guiding Principles on Business and Human Rights, among others.

This document constitutes the report ("**Report**") made by Louis Dreyfus Company Suisse S.A. ("**LDC Suisse**") pursuant to Article 964(g – l) of the Swiss Code of Obligations ("**SCO**") and Ordinance on Due Diligence and Transparency in relation to Minerals and Metals in Conflict-Affected Areas and Child Labor (the "**Ordinance**") for the financial year ended December 31, 2023 (the "**Reporting Period**"). The Report sets out the steps taken to prevent and reduce the risk of child labor as used by LDC Suisse, as part of the LDC Group (as defined below), in our business operations or supply chains.

During the Reporting Period, in line with its commitment to ethical business practices, the LDC Group continued its work on our human rights framework geared toward zero tolerance for all forms of child labor, forced labor, modern slavery and human trafficking. Our focus was to gain a better understanding of salient human rights risks that may be present in our operations and/or supply chains.

#### 2. Structure and Activities

LDC Suisse is a company incorporated in Switzerland and registered in the Registry of Commerce of Geneva. It is a wholly owned subsidiary of Louis Dreyfus Company B.V. ("**LDC**"), a privately owned company incorporated in the Netherlands. Louis Dreyfus Company B.V. and its subsidiaries (collectively, the "**LDC Group**") is a global merchant and processor of agricultural goods active across the entire value chain, including origination, processing, storage, transportation and distribution. The LDC Group is active in 180 locations across more than 100 countries and employs approximately 18,000 people worldwide. Since its inception in 1851, the LDC Group's portfolio has grown and, as at the end of the Reporting Period, included ten business platforms, comprising Carbon Solutions, Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar.

LDC Suisse employs approximately 290 employees in Switzerland, at its head office in Geneva. LDC Suisse is the main global hub for merchandizing activities, managing risks (price, financial, execution and logistics between origination and destination) and environmental, social and governance (ESG) matters. On top of being a key operating subsidiary of the LDC Group, the leadership of six business platforms (Carbon Solutions, Coffee, Freight, Grains & Oilseeds, Rice and Sugar), as well as several other LDC Group senior leaders (Chief Information Officer, Global Head of Legal and Global Head of Sustainability & Energy Transition), are based in Switzerland and employed by LDC Suisse.

Through its subsidiaries, the LDC Group has a presence in 20+ countries across its Europe, Middle East & Africa region.

#### 3. Integrated Report

In March 2024, LDC published its first Integrated Report, combining consolidated financial results and progress on the Group's sustainability roadmap in a single report, and covering the Reporting Period.

Prior reports covering ESG targets and progress can be found on [ldc.com](https://ldc.com).

Our 2023 Integrated Report was prepared with reference to the Global Reporting Initiative (GRI) Universal Standards (GRI 1: Foundation 2021 and GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022). The report can be found at [ldc.com/integrated-report-2023](https://ldc.com/integrated-report-2023)

#### **4. Steps Taken During the Reporting Period to Reduce Risks**

In general terms, the LDC Group took the following steps during the Reporting Period to identify, prevent and reduce the risk of forced labor and child labor in its business operations and supply chains, which filtered down through the entire global corporate structure of the LDC Group, including with respect to the activities and supply chains of LDC Suisse:

- developed and adopted a global [Human & Labor Rights Policy](#) and [Supplier Code of Conduct](#);
- continued to promote adoption of our commodity-specific policies, including our [Code of Conduct for Coffee Suppliers](#), [Palm Sustainability Policy](#) and [Soy Sustainability Policy](#), and continued to support our suppliers in complying with these policies;
- continued to support the production and sourcing of certified commodities;
- contracted a third party human rights consultant to conduct a global human and labor rights gap analysis and risk assessment;
- continued to be an active member of the *International Labour Organization's (ILO) Child Labour Platform*, the [United Nations \(UN\) Global Compact](#), and the [World Business Council for Sustainable Development \(WBCSD\)](#); and
- advanced our traceability journey by documenting the concept of a generic digital solution for traceability automation across our platforms and geographic regions. As part of this solution, we delivered a minimum viable product that systematically collects 'single point of truth' farm-related information, including geospatial data, to support upstream traceability and compliance with our due diligence practices.

Additional details regarding these actions are contained in this Report.

#### **5. Policies and Due Diligence Processes**

##### **Group Code of Conduct**

Our [Group Code of Conduct](#) was formalized to support and guide all employees (and external parties, where appropriate) of the LDC Group in applying its guiding principles without compromise to its integrity, and without prejudice to applicable legal requirements, which by definition must govern all LDC Group actions. The Code includes, among other things, the following principles relating to relationships with the communities in which the LDC Group operates:

- Sustainable growth is a central issue for each of us and our families; it is also critical to our long term economic interests.
- We are committed to environmental responsibility and comply proactively with relevant legal and regulatory requirements.
- We promote the economic development and quality of life improvement of communities where we operate, and support actions to this effect.
- We strongly condemn child or forced labor and proactively apply UN recommendations in this respect.
- We promote business relationships with providers, business partners and subcontractors operating under the same values.

In 2023, the LDC Group made headway on its human rights due diligence journey by developing and adopting a global Human & Labor Rights Policy and a global Supplier Code of Conduct, both created by following the UN's [Guiding Principles on Business and Human Rights](#) and the *Organisation for Economic Co-operation and Development's* [Guidelines for Multination Enterprises on Responsible Business Conduct](#).

Our Human & Labor Rights Policy and Supplier Code of Conduct are applicable to the entire LDC Group, including LDC Suisse.

## Human & Labor Rights Policy

In addition to commitments relating to forced labor and child labor issues, the LDC Group's [Human & Labor Rights Policy](#) contains provisions related to promoting a safe and healthy work environment, land rights, anti-discrimination, equality and inclusion, and community engagement. With respect to the issue of modern slavery, the Policy sets out our commitments relating to the following topics:

- no child labor;
- no forced labor;
- freedom of association and collective bargaining;
- fair wages; and
- working hours.

## Supplier Code of Conduct

Our [Supplier Code of Conduct](#) sets out general sustainability principles applicable to all organizations, companies or other entities providing goods and services to any member of the LDC Group, in order to work toward responsible and sustainable value chains and support its suppliers along the way.

On the subjects of labor and human rights, our Supplier Code of Conduct principles require:

- respect for the minimum age for employment and the minimum age of 18 for hazardous work;
- not using, or in any way benefiting from, forced or compulsory labor;
- providing for equality and no discrimination;
- upholding workers' right to freedom of association and collective bargaining;
- following good labor practices, including providing accurate employment contract details in a language the worker understands, not charging recruitment fees, ensuring that working hours are in compliance with applicable laws and agreements, ensuring that overtime is voluntary and not excessive, and compensating workers in accordance with applicable laws and no less than monthly; and
- maintaining an active and transparent dialogue with local communities.

In addition, commodity-specific codes of conduct and sourcing policies have been developed by the LDC Group for its Coffee, Palm and Soy businesses, which are complementary to the Supplier Code of Conduct and provide additional implementation guidance to support suppliers' continuous improvement toward sustainable agricultural production and sourcing.

The Supplier Code of Conduct also includes information about channels available for stakeholders to report potential non-compliance with the Code, including the grievance process described below.

Suppliers may be subject to verification of compliance with the requirements of the Supplier Code of Conduct, either directly or via the engagement of third parties.

As our implementation efforts progress, suppliers will be required to acknowledge and undertake code of conduct compliance before or upon entering into contracts with a member of the LDC Group, and are expected to communicate the code principles to their employees, and subcontractors, as well as any parent, affiliate and subsidiary entities. They are also encouraged to cascade the principles within their supply chains.

## Grievance Process

The [LDC Group's grievance channel – EthicsPoint](#) – is available for employees and external stakeholders to report any concerns over possible conduct that may be unethical, non-compliant or otherwise inconsistent with LDC Group codes and policies. This channel is hosted by a third-party service provider and all reported concerns are treated confidentially and anonymously, following existing grievance resolution procedures.

The LDC Group does not tolerate retaliation against anyone who, in good faith, raises a concern or participates in a non-compliance investigation.

## Membership Organizations

To increase the LDC Group's impact in promoting respect for human rights, we collaborate with other public and private sector actors through several multi-stakeholder initiatives and membership groups.

We are members of the [WBCSD](#), [Sustainable Agriculture Initiative Platform](#) and ILO [Child Labour Platform](#), and signatories of the [UN Global Compact](#).

The LDC Group is also part of several multi-stakeholder membership groups to address industry-specific human rights risks and impacts in key commodities, including coffee, cotton, palm oil, soy and sugar.

## Due Diligence Processes

The LDC Group has contracted human rights consultant to conduct a global human and labor rights risk assessment with a view to identifying salient human and labor rights issues that may be present in its operations and/or supply chains, as a basis to develop dedicated action plans to prevent and mitigate the most critical adverse impacts.

The results of the risk assessment will also allow more exhaustive reporting on this topic from 2024.