

Declaration on Peatland Preservation in Forest Concessions

Introduction

Olam Agri is committed to protecting and safeguarding peatlands, and especially tropical peat swamp forests, which are recognised as particularly fragile ecosystems.

Olam Agri and its wood business subsidiary, CIB (Congolaise Industrielle des Bois), has a strong commitment to preserving the peatland ecosystems in the Republic of Congo. As a responsible manager of vast areas of natural forests, we recognise the crucial importance of peatlands as carbon reservoirs and essential elements of biodiversity. These ecosystems, rich in carbon and exceptional biodiversity, play a key role in regulating the global climate and are vital to local communities which rely on them for their livelihoods.

We manage 2.1 million hectares of forest concessions in the Republic of Congo to the highest standards in line with FSC^{®1} certification and fully adhere to FSC[®] standards regarding High Conservation Value (HCV) areas² and the requirement not to degrade the carbon sequestration and storage capacities of natural ecosystems.

Commitment to protecting peatland areas

We are committed to no conversion or degradation of peatlands of any depth. We strive to avoid any direct or indirect alteration of these ecosystems to preserve their integrity and carbon storage capacity.

We are refining the mapping of peatland areas in our concessions and as part of our rigorous approach to sustainable forest management, we are committed to:

- No timber harvesting in peatland area in accordance with expert recommendations and the precautionary principle. Buffer zones will be established around peatlands to prevent any indirect alteration of these fragile ecosystems.
- No infrastructure in peatland areas including roads, dikes, or other infrastructure. In wetland areas where the presence of peat cannot be definitively determined, and in cases where no less impactful alternative is possible, dikes may be constructed to access solid ground in full compliance with applicable laws and regulations and after conducting appropriate environmental and social impact assessments.
- Sustainable forest management standard that ensure areas near peatlands will follow FSC[®] standards and the principles of High Conservation Value Forest (HCVF) management, ensuring responsible management and the preservation of sensitive ecosystems.

Collaboration with the scientific sector and NGOs

We acknowledge that preserving peatlands requires a better scientific understanding of the hydrological and ecological dynamics of these complex environments. We are committed to establishing partnerships with the research sector, NGOs, and national and international academic institutions to help refine the mapping of

¹ FSC-C014998/FSC-C128941/FSC-C104637/FSC-C156094/FSC-C005457

² See the CIB's High Conservation Value (HCV) identification and management document here: <https://www.olamagri.com/content/dam/olam-agri/assets/ps/wood/fc/fc-pdfs/identification-et-gestion-des-fhvc-2023.pdf>

peatlands in the Republic of Congo, improve our understanding of their functioning, and better assess the potential impacts of our activities on these sensitive ecosystems.

We aim to integrate this knowledge into our forest management practices to adopt protection and conservation measures tailored to the local realities. These efforts will ensure sustainable management of surrounding forest areas while guaranteeing the protection of peatlands.

Collaboration with stakeholders

To achieve our peatland conservation objectives, we will work closely with all stakeholders, including the government of the Republic of Congo, local communities, the scientific and academic sector, local and international NGOs, and other private sector companies. We strongly believe that only a collective approach will ensure the protection of peatlands and strengthen the resilience of forest ecosystems in the Congo Basin. We will engage in constructive dialogue with the relevant authorities to integrate these issues into forest management plans, particularly in the forest management units defined by Congolese forest law.

Peatland protection strategy & action plan

We commit to publishing a peatland conservation strategy for our forest concessions in the Republic of Congo by January 2025. This strategy will outline the specific measures we will take to ensure the long-term preservation of these ecosystems within and near our concessions. The strategy will include action plans to improve peatland mapping, monitor environmental impacts, and track the evolution of these areas. It will set clear objectives for reducing risks to peatlands and specify the means to minimise any potential negative impact. We are committed to regularly informing and sharing updates on our progress in implementing this strategy.