



**SUSTAINABILITY UPDATE**  
JULY 2023

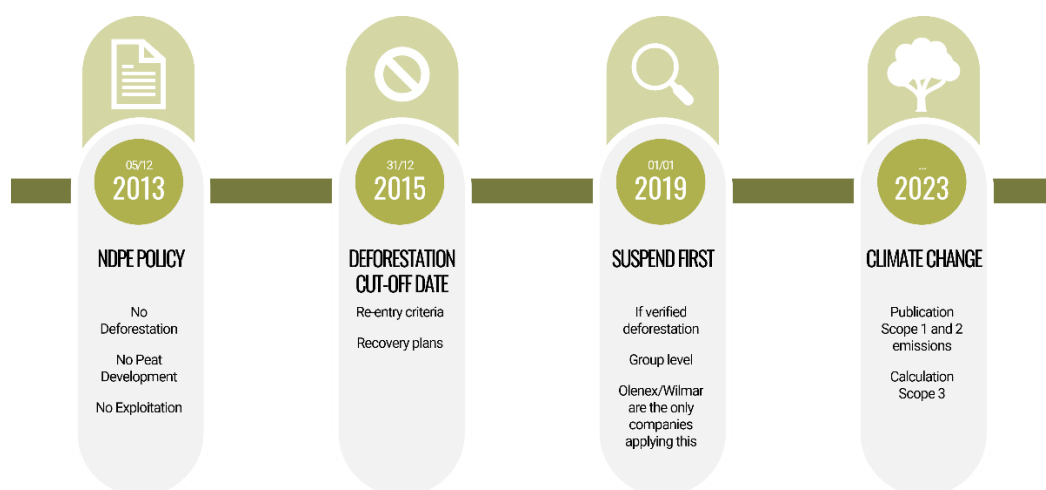
**OVERVIEW:**

Next steps on our Sustainability Journey  
Timebound Action Plan 2023/24  
EUDR in Focus  
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SR Report and Palm NDPE Report 2022 – Wilmar

## NEXT STEPS ON OUR SUSTAINABILITY JOURNEY

Sustainability is an integral part of our business. Sustainable operations are crucial to securing the future of our company and creating shared value for our customers, stakeholders, and final consumers.

Click on the picture below to download a [2-page flyer](#) that summarises our Sustainability Journey key milestones and the programmes we implement that ensure our deforestation-free supply chain approach.



## TIMEBOUND ACTION PLAN 2023/24

[This document](#) outlines our concrete targets and actions in line with our Sustainable Palm Strategy.

It is centered along three key pillars:

1. Responsible sourcing and supply chain transformation
2. Transparency and accountability
3. Climate change

With this we demonstrate our efforts to build a transparent, traceable, and sustainable palm oil supply chain.

## EUDR IN FOCUS

The EU Deforestation Regulation (commonly known as EUDR) entered into force on 29 June 2023. As of 30 December 2024, 18 months after, companies must ensure that their imports comply with this regulation. It applies to commodities such as wood, beef, soy, rubber, cocoa, coffee and palm oil as well as some of their derived products.

Olenex welcomes the EU Deforestation policy as a positive step, nonetheless we acknowledge some challenges need to be worked through together with the authorities. One of the main risks of this regulation is the exclusion of smallholders in the European supply chain, and a huge administrative and logistical burden. We are working with the expert platform and industry peers to ensure that compliance is in place by the implementation date.

The Commission has published a FAQ document to support operators and traders. Please follow [this link](#) to download a copy.

## GREENHOUSE GAS EMISSIONS (GHG) UPDATE

Olenex emphasizes its commitment to reduce greenhouse gas (GHG) emissions to reach a net-zero emissions goal by 2050.

We have taken concrete steps to measure our emissions, first by establishing a GHG Emission Steering Committee in 2021. After internal assessment and alignment with the approach followed by our parent companies, the baseline for Scope 1 and Scope 2 emissions were set, for calendar year 2021.

In 2022, our total Scope 1 and Scope 2 GHG emissions was 94,324 metric tonnes CO<sub>2</sub>e (2021: 95,318 metric tonnes CO<sub>2</sub>e). By the end of Q2 2023, we will finalize the specific Scope 1 and 2 reduction targets and activities.

In relation to Scope 3 emissions, we aim to have our calculations for the baseline year finalized at the end of Q3 2023 whereas the targets and reduction activities for Scope 3 finalized the following quarter.

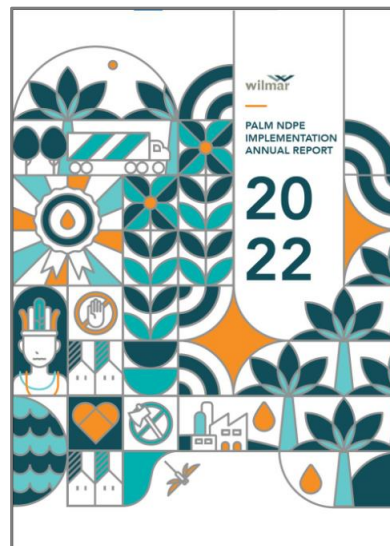
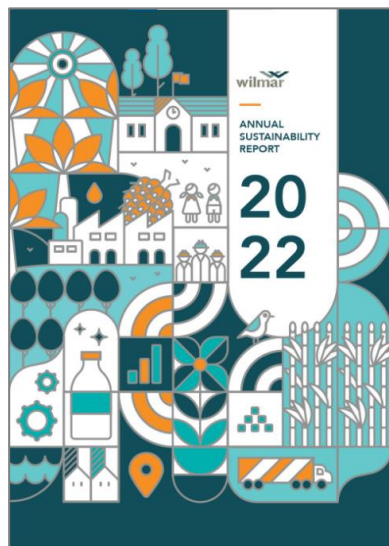


## SUSTAINABILITY REPORT AND NDPE REPORT 2022 – WILMAR

Olenex follows the palm sustainability approach of one of its parents, Wilmar International. The 11<sup>th</sup> edition of Wilmar's [Sustainability Report 2022](#) has been published last month. It reflects how we continuously improve our approach and efforts to provide relevant, timely and high-value information to our stakeholders.

Complementing the SR 2022 there is the Palm [NDPE Implementation Annual Report](#). This publication is focused on our progress in the ongoing implementation of our NDPE commitment.

Click on the images below to access the reports digitally.





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