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FROM THE EXECUTIVE COMMITTEE



This new decade marks a turning point for OLVEA. More than ever, we must be active players of the environmental and social transition, and accelerate our change.

For 15 years now, we have chosen to develop **sustainable and fully integrated supply chains** in the countries of origin of our raw materials. But we are aware that we still need to go further, and are **committed** to **improving our impact** in our supply chains and our eco-system. Thus, in 2020, OLVEA joined the board of the **Global Shea Alliance**, and became a founding member of the **Global RoundTable on Marine Ingredients** of the environmental NGO Sustainable Fisheries Partnership (SFP) and of the Marine Ingredients Organisation (IFFO).

In our first OLVEAct Now report released in 2020, we highlighted our contributions over the past 10 years to the **United Nations Sustainable Development Goals** (SDGs). In this 2021 edition, we will share with you how **our products participate in the achievement of these objectives** as well as the 6 core values of OLVEA, carried on a daily basis by our company and our employees: **Sustainability**, **Dynamism**, **Performance**, **Trust**, **Team Spirit** and be **Innovative**. Our CSR performance report is also shared with the **United Nations** as part of our **membership to the Global Compact**.

In a **long-term perspective of transformation**, we have now set our **sustainable and performance objectives for 2029**, the year of **OLVEA's centenary** - and we will give ourselves the means to achieve them thanks to the **commitment of our 286 employees** and the support of our customers and partners.



OLVEA's Executive Committee

Arnauld Daudruy, President - Managing Director Fish Oils Business Unit Caroline Mayaud Daudruy, Managing Director Support Services Emmanuel Petiot, Managing Director Vegetable Oils Business Unit Bertrand Alfroid, Managing Director OLVEA Green Technologies

OUR VALUES

SUSTAINABILITY

Act together for a sustainable development and ensure the future for the next generations

DYNAMISM

Be a flexible and reactive company

Be an actor of our development with multicultural, happy and supportive teams LVEA

PERFORMANCE

Cultivate excellence to serve our performance

INNOVATIVE

TEAM SPIRIT

Dare ideas, creativity and entrepreneurship in order to anticipate our development

TRUST

Base our collaboration on trust

KEY FIGURES

OLVEA GROUP - 2020/2021



+90

years of expertise & know-how



286

employees worldwide





150 M€

sales turnover

of our products are natural

and biosourced



65 000

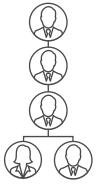
tons of oil





2,19

t CO₂-eq per ton of oil sold



4th

generation of the Daudruy family







TABLE OF EQUIVALENCES

Contribution of OLVEA's CSR policy ...

Theme of the CSR policy of OLVEA	Values of the OLVEA Group	United Nations Sustainable Development Goals
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... to 15 Sustainable Development Goals (SDGs)

Theme of the CSR policy of OLVEA	Values of the OLVEA Group	United Nations Sustainable Development Goals
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CSR INDICATORS

OLVEA FRANCE - 2020/2021

Governance



+15%

of the time dedicated to CSR by the Executive Committee



5%

of OLVEA's net profit is donated to charities and community projects



Workforce F = 43% **M** = 57%

F = 53%

Managers M = 47%

Works council F = 75%M = 25%

Environment



100%

of the electricity used comes from **renewable sources**



90%

of our oils are delivered in low-environmental impact packagings (bulk, IBC, cardboard boxes)



-50%

decrease in **paper printing** (versus 2019)

Local development



92%

of OLVEA's Philanthropic Fund's budget dedicated to local actions

Clients



100%

increase in the volumes of vegetable oils coming from fair trade supply chains (Fair For Life)

Economic performance



86%

of our products processed by OLVEA (processing, packing)



+10%

of sales turnover (2020 - 2021)

Work conditions & relations



15h

of training (internal and external) per employee



30%

of employees hired under **inclusive contracts**

F © C U S

Contribution of our products to the SDGs

Through our activities and our daily commitments, **OLVEA actively contributes to the achievement of the United Nations Sustainable Development Goals**.

In this focus, discover how **our products also have a great impact on these goals**. This is truly the leitmotiv for the **development of our sustainable and inclusive supply chains**.







F © C U S

Contribution of our argan oil to the SDGs



Argan oil production in Morocco

As a historical player in the production of argan oil, we have developed a production method and specific equipment in order to offer a competitive and high quality oil to the cosmetics industry.

We have set up our own integrated supply chain with the establishment of our production unit, OLVEA Morocco, based in Agadir since 2007.





The argan forest has been declared the first Biosphere Reserve of Morocco by UNESCO in 1998, with its naturally grown argan trees. The argan fruit harvest is a Berber tradition reserved for women.







In order to be an active participant to sustainable development in Morocco, OLVEA Morocco's co-workers have set up a **charitable organization** called **Marocavie** to support projects that aim to **protect the argan forest** and improve the **socio-economic development** of the rural populations:



- Equipment of 2 wells (water distribution network, solar panels, submerged pumps and water tanks) benefiting 70 families,
- Set up of medical caravans benefiting to more than 5,500 people since 2013,
- Construction of infrastructures in 6 schools (electricity, sanitary facilities, fences & equipment),
- Distribution of food baskets to more than 10,350 people since 2016.















Our argan oil is **ethically sourced** and will be verified as such by the **UEBT** (Union for Ethical BioTrade) in 2021.



Our next step in 2022 will be to obtain a socially responsible certification for our argan oil, to complete our portfolio of sustainable products.











https://www.olvea-vegetable-oils.com/argan-



https://www.ethicalbiotrade.org/



F © C U S

Contribution of our TrueShea™ (shea butter) to the SDGs



TrueShea™ production in Burkina Faso

We have developed our own integrated value chain with our production unit located in Bobo-Dioulasso (Burkina Faso) since 2008.



The shea tree grows wild in Sub-Saharan Africa in the area known as the « Shea Belt » and is protected by the Burkinabe forestry code. The collection of shea fruit is an activity reserved for women. We have been leading shea tree protection and preservation campaigns for more than 5 years.





In order to concretely implement sustainable practices within this value chain, OLVEA Burkina Faso has developed supply chains that meet various demanding specifications: organic farming and fair trade (Fair For Life). In 2020, the majority of the shea produced by OLVEA came from these supply chains.

OLVEA Burkina Faso has been a member of UEBT since 2013 and implements several projects, in collaboration with NGOs or clients, with the aim of improving the social and environmental impacts of its supply chain.

To actively contribute to the strategic issues of the shea butter industry, OLVEA joined the Executive Committee of the Global Shea Alliance last year and chairs the Sustainability Working Group.





















In 2020, we launched the TrueShea™ range, which brings together all of our pure, sustainable, 100% natural shea butters produced locally in Burkina Faso.

For more than 10 years, L'Oréal, world leader in the cosmetics industry, has chosen OLVEA to develop its « Solidarity Sourcing » programme.

It was also with L'Oréal that we have set up the supply of improved cookstoves to women shea producers, enabling the distribution of more than 9,000 clean cooking equipment since 2016.











We have also been supported by Yves Rocher for more than 5 years to finance projects for organic sheaproducers with whom OLVEA works.

Today, more than ever, we continue to innovate in order to improve the social and environmental impacts of our supply chain, by involving different stakeholders in our projects (clients, NGOs, cooperation agencies).





https://www.icco-cooperation.org/en/project/birds-bees-business/#background



https://www.fairclimatefund.nl/en/news/the carbon-footprint-of-the-shea-value-chain



sharing-beauty-with-all/burkina-faso-unapprovisionnement-solidaire-en-karite/





F © C U S

Contribution of our Mauritanian fish oils to the SDGs



Fish oils production

in Mauritania

We have developed our own **integrated value chain** with **OLVEA Mauritania**, our storage unit located in Nouadhibou (Mauritania) set up in 2012.





Since 2017, OLVEA has **initiated a FIP** (Fishery Improvement Project) for **responsible management of small pelagics**, in partnership with the Mauritanian fisheries authority, the Mauritanian Institute for Oceanographic and Fisheries Research and local companies.



The small pelagic fishery is mainly composed of artisanal and coastal purse seiners as well as pelagic trawlers targeting sardines (Sardina Pilchardus) and flat sardinella (Sardinella maderensis), a shared regional stock, and obo (Ethmalosa fimbriata) in the Mauritanian Exclusive Economic Zone (EEZ), part of FAO zone 34 Central West Atlantic.



The FIP aims to bring **transparency** and ensure the **sustainability** of the resource. The **MarinTrust** and **MSC** standards have been chosen as a reference for the evaluation and the work plan.















In order to actively participate in **sustainable development** in Mauritania, OLVEA Mauritania created the non-profit organization **MauritaVie**, in 2020.

Set up by OLVEA Mauritania's employees willing to volunteer and to support collective actions with social, cultural, educational and environmental purposes, MauritaVie is managed by a voluntary team built among OLVEA Mauritania's staff and supported by local people and organisations.













https://fisheryprogress.org/fip-profile/mauritania-small-pelagics-purse-seine



https://www.marin-trust.com/mauritaniasmall-pelagics-fip

GOVERNANCE



OLVEA's management enforces its commitments towards its employees, whether in terms of business ethics, regulatory compliance or responsible purchasing.



2020 HIGHLIGHTS

OUR VALUES





Innovative Sustainability

Deployment of a digital traceability and technical assistance tool in OLVEA's integrated organic and fair trade certified sesame supply chain. (see page 31)







Innovative Sustainability

Trust

Integration of CSR goals in the people annual reviews.



Performance

Set up of strategic CSR goals for 2029.



30% increase in our responsible purchases in the vegetable oils business unit*.



Sesame supply chain, Burkina Faso



Avocado supply chain, Kenya



Sustainability







Assessment of OLVEA Green Technologies by **Ecovadis** for the first year: silver status.





Performance Team spirit

Commitments & stakeholders

OLVEA AT THE GLOBAL SHEA ALLIANCE

In 2020, OLVEA joined the **Global Shea Alliance's board** (Executive Committee), of which we have been member since 2015. This election allows us to bring **our expertise** and to actively participate in the **strategic decisions** of the Shea industry.



IAM AFRICA CHARTER

OLVEA is a signatory of the IAM Africa charter, in favor of the development of agro-pastoral supply chains in Africa, and is committed to taking concrete actions to preserve and restore ecosystems.

By signing this charter, OLVEA joins the ambitious objective of reaching an international agreement for biodiversity, while participating in the promotion of a strategy combining social, environmental and economic developments.



OLVEA AT THE GLOBAL ROUNTABLE IFFO/SFP

In 2020, OLVEA has become a founding member of the « Global Roundtable on Marine Ingredients » initiated by the IFFO (The Marine Ingredients Organisation) and SFP (Sustainable Fisheries Partnership), committing once again to the development of sustainable value chains in the fishing industry.







Sustainable supply chains

For several years, OLVEA has been setting up sustainable supply chains, either internally or with its suppliers. In particular:

- shea butter and sesame oil in Burkina Faso and Mali (certified organic and fair trade),
- palm oil in Brazil (RSPO SG),
- olive oil in Morocco and Spain (sustainable supply chain),
- and **hazelnut oil** in Turkey (certified organic and fair trade).

In 2020, the development of these supply chains has allowed us to **secure** an income higher than the market price (+10% on average) for **more than 28,600 producers**. 100% of these producers have been **trained** to good agricultural practices, for an equivalent of more than **100,500 hectares** of exploited land.



ENVIRONMENT



OLVEA is committed to improving its impact through an effective environmental management, which results in regular protection and prevention actions.

2020 HIGHLIGHTS



Increase of 5,000 kWh of our solar electricity production with the same equipment (1,300m² of photovoltaic panels) installed on our eco-refining plant in Saint Léonard, France*.





Innovative Sustainability

OUR VALUES



OLVEA Green Technologies, (Saint Léonard - France)







Sustainability Performance



100% of our co-products are recovered in the energy supply chain.







For the 5th consecutive year, OLVEA has completed the CDP Climate Change. In 2020, we have achieved a score above the regional and industry averages.







Sustainability Team spirit Performance



8% increase in the number of kilometers traveled with environment-committed carriers (including CO2 objective charter)*.







Sustainability Dynamism

Trust





Local actions in France

Two green initiatives have been implemented at OLVEA's headquarters in Normandy (France):

- In order to support the energetic transition, we have installed a charging station for our employees' and visitors' electric cars.
- The fields around OLVEA's headquarters have been lent for sheep grazing.

Plantation campaign in Burkina Faso



OLVEA has joined the « Action for Shea Parkland » initiative of the Global Shea Alliance (GSA), which aims to promote and protect shear resources while empowering women collectors.

As part of this sustainable development programme, the GSA has set the ambitious goal of planting 10 million of Shea trees over the next 10 years.

Thanks to our colleagues in Burkina Faso and our partner farmers' organizations, OLVEA has been planting and taking care of a thousand trees in protected areas!











LOCAL DEVELOPMENT



OLVEA is committed to being a major and sustainable player in local development in the regions where the Group is located.

2020 HIGHLIGHTS

OUR VALUES

Main actions financed by OLVEA's Philanthropic Fund in Fécamp (Normandy, France):



- Creation and installation of 2 tide bins on Fécamp's dike, dedicated to the collection of marine debris and waste polluting the coastline;
- Sponsorship of students from Fécamp for the 9th consecutive year: since 2013, 58 students benefited from this operation.







Sustainability Dynamism

Implementation of the « Solidarity for Restaurants » initiative to support restaurant owners of Fécamp and its surroundings during the closure periods linked to the COVID-19.





A new literacy campaign was financed in Burkina Faso by OLVEA's Philanthropic Fund, benefiting to 88 persons.

Thanks to these campaigns, first launched in 2013, more than 5,500 people have learned to read, write and count.





Team spirit Dynamism





Actions within our shea supply chains to improve the living conditions of organic Shea producers, with the financial support of Yves Rocher:





Sustainability

Trust

- construction of 3 warehouses used by more than 900 women,
- training of more than 2,800 women to the production of shea butter based soap and to the processing of moringa powder to diversify their income.



The Carbon Balanced project, carried out in partnership with L'Oreal, Entrepreneurs du Monde and Nafa Naana, continued for the 5th consecutive year, with the supply of more than 1,000 improved cookstoves to shea producers.





Innovative Sustainability

Creation of MauritaVie, a sustainable and local developmentoriented charity in Mauritania.





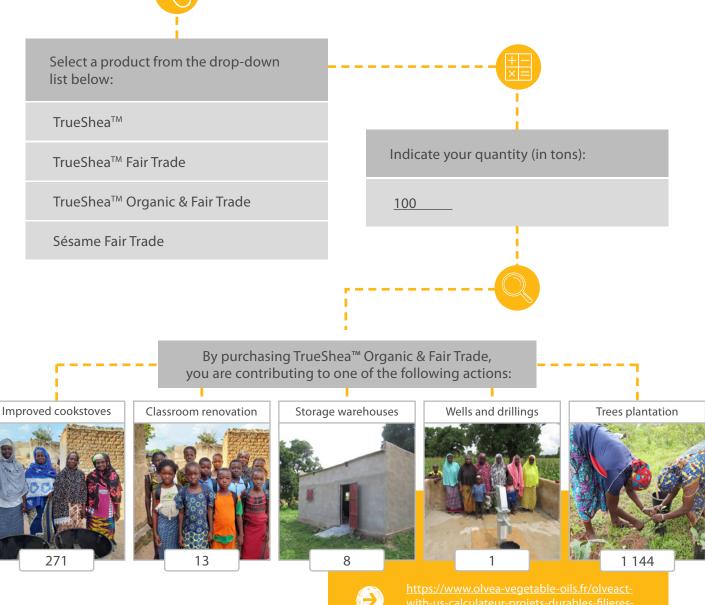
Team spirit Sustainability

OLVEAct With Us the fair trade calculator

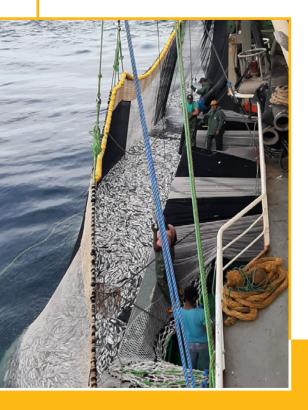
As a pioneer in the development of inclusive and integrated value chains, OLVEA innovates once again by creating OLVEAct With Us, the first online fair trade calculator!

This brand new tool allows us to calculate the social and environmental actions to which our customers can contribute thanks to their purchases of products from OLVEA's fair trade supply chains (TrueShea™, Sesame).





Sustainable fishing in Mauritania



THE FIP (FISHERY IMPROVEMENT PROGRAM)

The IMROP (Mauritanian Institute for Oceanographic Research and Fisheries) continues the implementation of the small pelagic FIP launched, in 2017 with the financial support of OLVEA. In order to maintain an operational dynamic of scientific research, many priority actions have been launched in 2020:

- Comprehensive sampling of fish oil and fish meal producers.
- Collection and upload of fisheries related data in the IMROP information system for an improved monitoring of the activity.

EXCHANGES WITH LOCAL AUTHORITIES

OLVEA Fish Oils, strongly involved in the Mauritanian FIP, met with the Mauritanian Minister of Fisheries, the European Union Ambassador and the French Ambassador in Mauritania in order to share its commitment to sustainable fishing and its importance for future generations.





MauritaVie, charitable organization in Mauritania



DISTRIBUTION OF SOLIDARITY BASKETS

For its very first action, which took place during the Ramadan, MauritaVie's volunteers have distributed solidarity baskets to many unpriviledged families in Nouadhibou (Mauritania).

Containing **foodstuffs** (rice, flour, sugar, dates, pasta, tea, oil, powdered milk...) and **hygiene products**, these baskets were donated to **50 families**.

This operation was a success: in total, 2 tons of products were distributed.

WASTE COLLECTION

MauritaVie organized its **first environmental action** in Nouadhibou (Mauritania). In partnership with local organizations, **45 volunteers** were mobilized for a **waste collection** on the beach of Cansado.

In total, more than 400 bags were filled with various types of waste (plastic bottles, packaging, ropes, fishing nets and tires).

Following this action, the volunteers met for an awareness session and discussions about plastic pollution and the ecogestures to adopt on a daily basis.



« Solidarity for restaurants » in Fécamp

To help preserve jobs during the closure periods linked to the COVID-19, OLVEA and its employees took part in an action to support local restaurant owners, by joining the « Solidarity for Restaurants » initiative, launched by the company Cornic-Novamer.

During 17 weeks, we supported 9 restaurant owners in Fécamp and its surroundings, enabling them to continue working with the delivery of a total of 2.400 meals at OLVEA!





CLIENTS



Thanks to the daily involvement of its employees, OLVEA guarantees to its customers attention, transparency and responsiveness.



2020 HIGHLIGHTS

OUR VALUES



We have maintained and expanded our product certifications for responsible consumption.





Sustainability

Trust



The sales turnover generated by certified vegetable oils (organic, fair trade, organic and fair trade, RSPO SG) represents 40% of the turnover of the Vegetable Oils Business Unit.



Performance



The sales turnover generated by **certified fish oils** (MSC, Friend of the Sea, MarinTrust) represents 47% of the turnover of the Fish Oils Business Unit.





Sustainability Performance



Product certifications & responsible consumption

We have obtained the following new certifications, which complete our portfolio of **responsible products**:

COSMOS CERTIFIED ORGANIC OILS

Some of our **organic vegetable oils** (including Castor and Jojoba) have been recognized as **100% organic cosmetic ingredients** according to the **COSMOS Certified** standard.





COSMOS APPROVED CONVENTIONAL OILS

OLVEA's conventional vegetable oils have obtained the **COSMOS Approved** certification by Cosmécert.

Widely recognized by the cosmetics industry, the COSMOS standard guarantees that our raw materials are 100% natural and physically transformed (PPAI: Physically Transformed Agro-Ingredients).

Unlike most conventional products that use chemicals in their manufacturing process, our COSMOS Approved oils are manufactured under **strict sustainability** standards.





FAIR FOR LIFE FAIR TRADE OILS

In 2020, OLVEA Vegetable has extended its portfolio of fair trade products; after **shea**, **sesame** and **avocado**, we are very enthusiastic about having **hazelnut** and **coconut** oils also certified.



FRIEND OF THE SEA IN MAURITANIA

OLVEA Mauritania, our fish oils storage unit in Mauritania, has obtained the **Friend of the Sea** certification. This certification attests that the fish oils we purchase come from **responsibly and sustainably managed fisheries**, thus quaranteeing the quality and **traceability** of our products.



Certifications & commitments

« From sources you can trust »



OLVEA is actively involved in various professional and sectoral organizations, including:















OLVEA is committed to quality and sustainability through several certifications:





















Did you know





OLVEA works with the environmental NGO Sustainable Fisheries Partnership (SFP), to support its work on sustainable fisheries. Our 2nd year of collaboration allows us to further improve our strategy of sustainable sourcing of our omega-3 fish oils.





ECONOMIC PERFORMANCE



OLVEA invests continuously and responsibly, in order to offer products that are ever more suited to the needs of its customers and the market.



2020 HIGHLIGHTS

OUR VALUES



Thanks to our various facilities (eco-refining plant, packaging units, 25,000 tons of storage tanks in France), we transform and add value to 86% of our oils.





Innovative Dynamism



More than half of our investments have been made with local companies in Normandy.





Trust

Dynamism



10% increase in the sales turnover this year.





Performance Dynamism



On our sites in France

IN SAINT-LÉONARD: **NEW TANK FARM**



To provide optimum service to our customers, a new tank farm for refined oils has been built on the site of our eco-refining plant, OLVEA Green Technologies.

With a capacity of 15 tanks of 150 tons each, 8 have already been commissioned, increasing our total storage capacity by 2,250 tons.



« INNOVONS » PROJECT

« InnOVOns » is the **continuous improvement project** implemented within OLVEA Vegetable Oils since 2020.

No less than **23 employees** are working together in a collegial and **multidisciplinary** way to design and develop this large-scale project. And it's a real success!



29 projects



10 project leaders



85 actions in progress

Innovating for Impact of Sesame in Burkina Faso

DIGITIZATION OF RAW MATERIALS' PRODUCTION DATA

As part of the Public-Private Partnership « Innovating for Impact of Sesame in Burkina » (IFIS), in collaboration with NGOs and financial backers (DANIDA, ICCO and Afrique Verte Burkina), OLVEA has deployed a Management Information System (MIS) within its sesame supply chain.

In Burkina Faso and Mali, **67 smartphones** have been supplied to trained technicians, members of the technical teams of OLVEA's partner farmers' organizations. In 2020, **695 sesame producers** received technical support to **increase their agricultural production yield**. The tool also allows the **dematerialization of traceability** as from the first stage of the supply chain, for stronger **security** and **trust**.









THEME OF OLVEA'S CSR POLICY:

WORK CONDITIONS & RELATIONS





OLVEA is committed to having happy and fulfilled employees, and ensures that the working conditions in the company allow the personal and professional development of each.









2020 HIGHLIGHTS

OUR VALUES







Team spirit Performance







Team spirit Dynamism



Implementation of a **life insurance policy** for our French employees and an **additional pension plan** for managers.



Pursuit of internal training courses:



- « Lunch & Learn » sessions, during which an OLVEA employee shares his/her knowledge on a specific topic.
- « Take My Seat », allowing an employee to spend half a day of immersion in another department.





Team spirit Innovative



We have **hired 30%** of new employees under **inclusive** contracts.





Team spirit Dynamism

Trainings internal & external

LEGAL TRAINING FOR MANAGERS

About 30 OLVEA people have taken a **training course on the legal fundamentals of managers**, allowing them to integrate **social law** into their practice, to know their **responsibilities** and to **secure** the company.

DIAGNOSIS ON PARITY

The French Ministry for Gender Equality, Diversity and Equal Opportunities has provided companies with a **tool to calculate the parity index**.

By setting up the calculation and monitoring of such indicators on its own initiative, OLVEA is anticipating the human challenges linked to its growth and positions itself as a committed player in its human resources policy.



Well-being & personal development

The involvement of our employees

Our employees are **proactive** in the set up participative projects: delivery of 100% organic and local **vegetable baskets**, **waste collection** campaigns on our sites in Normandy, etc.





MINDFULNESS TRAINING

Concerned about the well-being of its employees, OLVEA's management offered a training course to the mindfulness approach, allowing the volunteer participants to learn how to step back and to relax.



In total, no less than **20 participants** attended the training and discovered how to **cultivate good habits** to **improve their well-being**, **performance** and **concentration**, while taking care of each other.

66

We would like to thank all the people who are contributing to OLVEA's CSR actions in France and worldwide, and in particular our employees, who share and promote OLVEA's values every day.

This report was made possible thanks to their daily involvement.

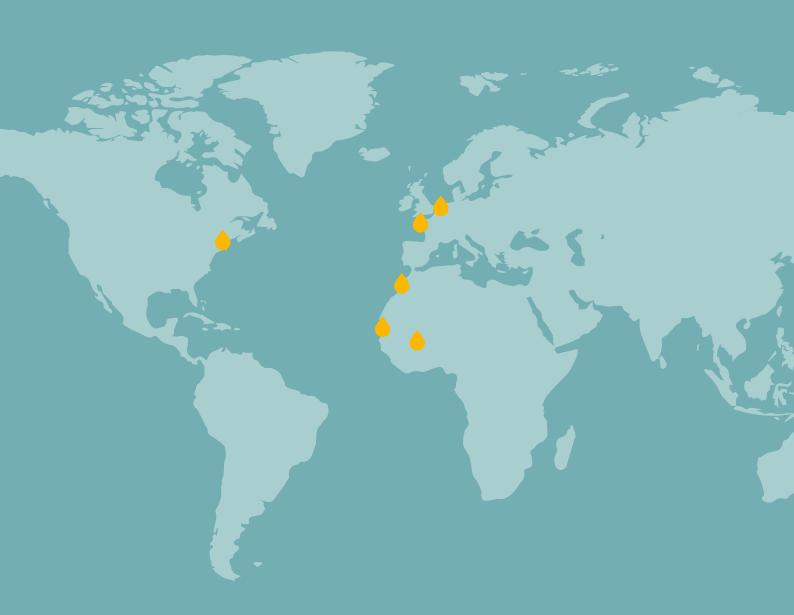
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