



O L V E Act
Now



20²¹₂₂

Corporate Social Responsibility
Performance Report

“ Striving for People & Nature ”



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Note

The figures mentioned throughout this report refer to the entire OLVEA Group including our subsidiaries worldwide, during the past fiscal year from April 1, 2021 to March 31, 2022.



Statement from our Executive Committee

Our company ambition is to **associate our performance** with our **commitment to sustainable development**.

Since 2018 and the formalization of our **CSR approach and goals**, we have continued to pursue our commitment to sustainable development, and have set new and even more ambitious goals for 2029: **OLVEA's 100th anniversary**. This new CSR strategy, OLVEAct Now 2029, aims to **carve a path towards driving positive changes** and provides guidelines to address evolving current **social and environmental challenges**. We rely on the active involvement of external and internal stakeholders, including **our subsidiaries around the world**, to support this Group effort and **achieve our responsibility and sustainability goals**.

As we have been experiencing the **ongoing global COVID-19 crisis**, we as a Group have demonstrated **resilience** to disruption thanks to our capacity to adapt and innovate. While conducting **responsible business**, we have continued to serve our clients with the **highest level of expertise**.

Leading supplier of vegetable and fish oils, our main goal is to offer our customers quality oils from **socially responsible and environmentally friendly** sources. Thanks to our **fully integrated supply chains in Africa**, OLVEA offers products that address both current social and environmental issues, while ensuring full compliancy with the **highest standards and certifications**. OLVEA is committed to **leveraging our global presence** to **positively impact communities worldwide**, and to implement **environmental stewardship programs**.

Engaged with the **United Nations Global Compact**, OLVEA daily contributes to the achievement of the **UN Sustainable Development Goals**, both through our corporate activities and through the various funds we support. Awarded with the **EcoVadis Platinum medal**, OLVEA has confirmed its exemplary approach to Corporate Social Responsibility (CSR) and is now among the **top 1% of the most committed and advanced companies**.

This new Corporate Social Responsibility report, **OLVEAct Now**, presents some of the actions and initiatives carried out by the company to **accelerate our change** and **be a player** in the environmental and social transition.



Striving for People & Nature

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

Corporate Values



Sustainability

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



Dynamism

Be a flexible and reactive company.



Team spirit

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



Innovative

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



Performance

Cultivate excellence to serve our performance.



Trust

Base our collaboration on trust.

Key Figures



We are continually investing for the **quality** of our products, the **satisfaction** of our customers and our commitment to **sustainable development**. While maintaining our family identity, **we act for building a healthier and safer environment**.

OLVEA offers oils from sources you can trust.



+90

years of expertise & know-how



300

employees worldwide



+160 M€

sales turnover



65,000

tons of oil



100%

of our products are natural and biobased



2,59

t CO2-eq per ton of oil sold



4th

generation of the Daudruy family



TOP 1%

of the most committed & advanced companies in terms of CSR!

(awarded with the EcoVadis Platinum Medal)

OLVEA's CSR excellence

Awarded with the Platinum Medal (EcoVadis)



OLVEA Vegetable Oils and **OLVEA Green Technologies** have been awarded with the EcoVadis **Platinum Medal**, reaching the

TOP 1%

of the most committed and advanced companies in terms of Corporate Social Responsibility!

Since its very first EcoVadis assessment in 2015, OLVEA has continuously **strengthened its commitment** to social responsibility, thus improving its score and **achieving the highest recognition!**

About EcoVadis

EcoVadis is the largest independent provider of **business sustainability ratings**, which relies on **international standards** such as the **United Nations Global Compact** as well as **ISO 26 000**.

Globally recognized, EcoVadis provides a unique assessment and improvement methodology based on four CSR themes: Environment Impact, Labor and Human Rights, Ethics and Sustainable Procurement.

i Learn more

<https://ecovadis.com/>



CSR Dashboard



Governance



+190 hours

dedicated to CSR
by the Executive Committee

Environment



88%

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

Local development



+ 4%

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

Clients



-30%

of clients' claims
in our eco-refinery

Economic performance



+ 8%

of sales turnover
(despite the pandemic
of Covid)

Working conditions



38%

of employees hired
under inclusive contracts

OLVEA's contribution to the UNSDGs



Our priority UNSDGs

- 8 - Decent work and economic growth
- 13 - Climate action
- 14 - Life below water
- 15 - Life on land

Governance



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



CSR strategy seminar: OLVEAct Now 2029

As part of the CSR program to which we have committed, and in order to be an **active player of the environmental and social transition**, **Green Days** were held by the Executive Committee throughout the year. The main objective of this series of brainstorming and **team workshops** was to clearly define the **strategy for 2025**, as well as the guidelines for our **CSR action plan for 2029** according to our company's ambition: « **Striving for People and Planet** ».

During the first quarter of 2022, a seminar bringing together 40 employees of **all the OLVEA Group** (France, Mauritania, Morocco and Burkina Faso) took place to review the strategy, as well as the **CSR ambition**. This seminar was also an excellent opportunity to **engage our workforce in the development of priority actions** through collective workshops.



« Striving for People & Nature »



The IMPACT Platform from the French Government

In 2021, OLVEA has been **one of the pioneering French companies** to join the **IMPACT platform** and sign the **Manifesto** launched by the State Secretary for the Social, Solidarity and Responsible Economy.

This Platform enables firms to publish and measure **Environmental, Social and Governance** data. The indicators available on the IMPACT Platform allow companies to become familiar with the **concept of ESG performance** (Environment, Social and Governance) and to prepare for future **regulatory changes**.

 **Learn more**

<https://www.impact.gouv.fr/>



IMPACT
Savoir faire et faire savoir
Le service qui permet aux entreprises de publier et mesurer les données Environnementales, Sociales et de bonne Gouvernance.

GOED Exchange Conference 2022

OLVEA is a member of **GOED** (the Global Organization for EPA & DHA omega-3s) since 2008 and as such, participated in the **GOED Exchange Conference 2022**. This premier event of the EPA & DHA industry brings together various players, executives and opinion leaders in the **omega-3s industry** for conversation, networking and education.

OLVEA is also member of the **Board of Directors** of GOED and contributed to the GOED 2025 strategic plan, of which one of the pillars is **sustainability**.

i Learn more

<https://goedomega3.com/>



OLVEA is a founding member of the Global RoundTable

We are proud to be a **founding member** of the **Global RoundTable on Marine Ingredients of the Sustainable Fisheries Partnership (SFP)** and the **Marine Ingredients Organization (IFFO)**.



By joining this sector-wide, multi-stake-holders initiative, working to drive environmental and social improvements in key fisheries globally, OLVEA once again demonstrates its **commitment to the SDG 14**: « Life below water ».

i Learn more

www.marineingredientsroundtable.org



OLVEAct for Change, the internal sports & solidarity challenge

As part of the **European Sustainable Development Week**, which took place in September 2021, OLVEA's Philanthropic Fund has launched a sports and solidarity challenge, **OLVEAct for Change!**

The main objective of this corporate challenge was to **promote a physical activity** while **raising funds for the SNSM** (Sea rescue organization) station of Fécamp. For each kilometer covered by our employees, OLVEA's Philanthropic Fund donated funds to help **replace life-jackets**, the equipment that is most used and damaged during the missions.



4,000
kilometers
covered



2,000
euros
donated



27
participants
mobilized



Cybersecurity action plan

In line with our efforts to **strengthen the cybersecurity measures** in place, a phishing awareness campaign was launched last November and will be deployed until the end of 2022.

Our employees have completed the online training, during which they have learned about the classic methods typically used by hackers.



Environment



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



« Carbon Balanced » Program – 6 years of collaboration whose impact goes far beyond carbon gains

Since 2016, **OLVEA** and **L'Oréal** have been supporting the activities of the **social enterprise Nafa Naana**, which has enabled several thousands of women, all of whom are shea collectors in the South-West region of Burkina Faso, to **access improved cooking equipment**.

The main objective of this project is to **fight against fuel poverty** and its consequences on **deforestation**.



Supply of

10,000

improved cookstoves



Saving of

= 43,000

t CO2-eq rejected



Saving of

21,000

tons of wood

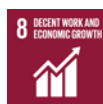


Participation in the « Action for Shea Parklands » program, organized by the Global Shea Alliance

In partnership with the **Global Shea Alliance**, of which OLVEA has been a member since 2015, we have taken part in the « **Action for Shea Parklands** » program, organized to celebrate **World Shea Day** on July 16th, 2021.

Supported by **15 forest service agents** in charge of securing and protecting Shea parklands, **60 OLVEA Burkina Faso employees** participated in the reforestation of the site by planting **over 500 trees** in a classified forest of Bobo-Dioulasso.

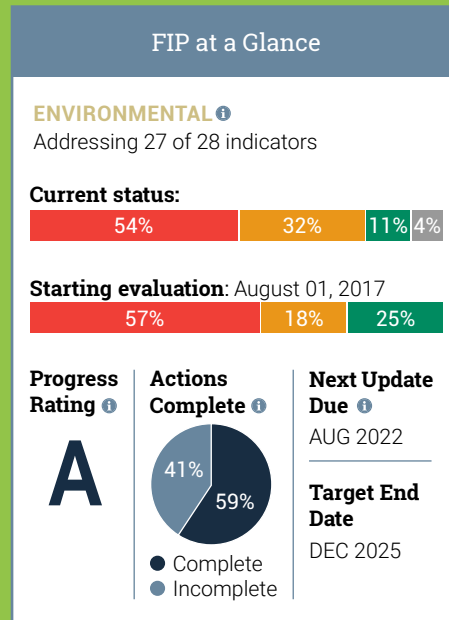
OLVEA acts to **promote and protect Shea resources** while **empowering shea women collectors!**



Grade “A” for the Mauritanian FIP supported by OLVEA!

Together with other stakeholders such as the **Ministry of Fisheries and Maritime Economy, IMROP** (Institut Mauritanien de Recherches Océanographiques et de Pêches) and **ONISPA** (Office National d'Inspection Sanitaire des Produits de la Pêche et de l'Aquaculture), **OLVEA supports long-term sustainable fishing in Mauritania for the small pelagics.**

Since the **improvement actions** carried out within the framework of this project have been **successful**, the Small Pelagics **Fisheries Improvement Project (FIP)** in Mauritania was **awarded with an «A» grade from FisheryProgress!**



Did you know?



In order to support the communication about the progress of this project, the FIP has launched its own website!

www.fip-petits-pelagiques.org

Learn more

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

<https://www.marin-trust.com/mauritania-small-pelagics-fip>



Installation of a 2nd waste container along Fecamp's coastline

After having financed a first **tide bin** in 2021, OLVEA's Philanthropic Fund has inaugurated the installation of a 2nd marine waste collection container. Installed on Fécamp's dike, these containers are dedicated to the **collection of waste that pollutes the coastline** (plastic, glass, ropes ...), and allow the cleaning of the beaches by walkers and volunteer citizens.

These tide bins are a real success and we are very proud to have been **at the initiative of this civic project!**



Communication: Target « zero print »

As part of our commitment to sustainability and to cleaner practices, we have undertaken to **considerably reduce the amount of printed material** we use, in order to gradually **switch to 100% digital communication.**

A first step has been taken this year, as we have reached a first objective of **almost zero paper** used during tradeshow.



Improve the environmental impact of our packing activity

OLVEA is committed to **improve the environmental impact of our packing activity**, therefore setting up several recycling and optimization projects:

Thanks to a partnership with a local company, **we recycle oversized and unused wooden pallets**, which are now entitled to a second life! Since the beginning of this operation, initiated by our employees in December 2021, **437 pallets have integrated the local distribution channel** and have been reused.



To go further, we have also decided to **discontinue the 55 kg drums.** It allows us to improve and **optimize our palletization rate** and efficiency.



Local Development



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



« Insurance net for smallholders » (INES): The inclusive health & climate micro-insurance

« Insurance Net for Smallholders » (INES) is an **inclusive micro-insurance** project carried out in partnership with our historical client **L'Oréal**, and the French insurance company **AXA** since 2021. Implemented within our **TrueShea™ supply chain in Burkina Faso** (West Africa), the main objective of INES is to **improve the livelihoods** of women shea collectors and **generate value** in terms of supply chain stability.

This project focuses on two key development levers:

- 💧 **Healthcare insurance** against agricultural injuries, death or disability, and coverage of hospital expenses (including medical transports).
- 💧 **Climatic insurance** in the event of crop losses arising from adverse weather conditions (e.g. drought).

With this project, our goal is to **cover 50,000 women and their families** by 2025.



Target 2025

50,000

women covered



L'ORÉAL

Income and activity diversification: Soap-making workshops

For many years, **OLVEA** and **Yves Rocher** have been striving to promote **women's empowerment in Africa** and actively involved in strengthening the craftsmanship and know-how of **local populations**.

Among the various projects undertaken together, OLVEA and Yves Rocher have financed and organized **soap-making training workshops**. Produced from **shea butter and moringa powder**, these soaps are then either used by the women and their families or sold in neighboring villages. Thanks to these workshops, women producers can **diversify their activities** and **increase their income**.

Overall, **13 groups of producers**, representing more than **3,000 women**, have been trained and equipped for the production and the commercialization of their handmade soaps on the local markets of Bobo-Dioulasso and Orodara (Burkina Faso).




YVES ROCHER
Bretagne, France
FR

Fair trade development Funds

Thanks to the **development funds** related to fair trade (certified Fair for Life) **TrueShea™**, **Sesame** and **Hazelnut** oils, OLVEA has financed many community projects, such as:



Support of
2,300
children
(schooling and
equipment in
school supplies)



Support of
900
women
in acquiring
civil status
documents



Construction of
3
boreholes
benefiting to
+900 people



Installation of
900
beehives
in protected
Shea parklands



OLVEAct With Us:
The fair calculator!



Learn more about these projects and **calculate your contribution** to those development projects by using **OLVEAct With Us**, the first online calculator:

bit.ly/OLVEActWithUs

« Fishmeal and fish oil symposium » in Mauritania

In October 2021, OLVEA Mauritania organized the « **Fishmeal and fish oils** » **symposium**, bringing together more than **55 industry players**, such as the **IMROP** (Institut Mauritanien de Recherches Océanographiques et de Pêches), **ONISPA** (Office National d'Inspection Sanitaire des Produits de la Pêche et de l'Aquaculture), **SMCP** (Société Mauritanienne de Commercialisation des Produits de Pêche), as well as **NGOs**, **international federations** and Mauritanian **producers!**

This workshop was a great opportunity for all participants to discuss the **issues and trends** within the fish oil market, **health safety, sustainability**, as well as recent **advances and statistics** related to the small pelagic fishery in Mauritania.



Visit of the Technical Advisor of the Minister of Fisheries at OLVEA Mauritania

Early April, the **Technical Advisor of the Minister of Fisheries**, Mrs Azza Jiddou, visited **OLVEA Mauritania**, based in Nouadhibou.

The objectives of her visit were to:

- Discover **our storage unit and on-site lab**
- Discuss with us about **our commitments**, particularly regarding the **FIP project** (Fisheries Improvement Program)

The meeting was a success; Ms. Jiddou showed great interest in learning more about **OLVEA and our activities!**



Support for the creation of a mural painting in the pediatric X-Ray room in the hospital of Fécamp

In October 2021, OLVEA's Philanthropic Fund financed the **creation of a mural painting** in the pediatric X-Ray room of Fécamp's hospital.

This painting, created by local artist Nathalie Grancher, aspires to **provide a more peaceful and restful** setting for ill children.



The Ecolympics web-series: Raising awareness towards daily eco-friendly behaviors

OLVEA's Philanthropic Fund has launched and financed the production of a **web-series focusing on environmental themes**. This mini-series, consisting of 4 episodes, has been conceived as a **challenge entitled « The Ecolympics »**.

Its aim is to **raise awareness** in an entertaining and friendly way towards the following subjects: urban cleanliness, recycling, use of plastic and reduction of water consumption.

Video: The Ecolympics

www.youtube.com/watch?v=IU5--1Bo3tw





Clients



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



100% of our cosmetic specialty vegetable oils are Natural COSMOS Approved

We are proud to announce that all of our specialty vegetable oils for cosmetic use are **100% Natural COSMOS Approved!** Widely recognized by the cosmetic industry, the COSMOS standard guarantees that our products:



Are **100%** ingredients of **natural origin**



Come from **environmental & consumer-friendly** supply chains



Are **100%** **Physically Processed Agro-Ingredients (PPAI)** (produced using green manufacturing processes)

Did you know?



OLVEA offers a wide range of vegetable oils and butters whose **authenticity** and **naturalness** are optimally preserved, thus revealing their **multiple cosmetic benefits** and helping our customers meet the requirements of « **Clean Beauty** ».



Upcycled Grapeseed oil

With this **upcycled grapeseed oil** (from wine industry by-products), OLVEA supports the **transition to a circular economy**, while allowing brands to enhance their image with true naturality.

This **innovative oil** enables personal care manufacturers answer the growing demand for **natural products** while benefiting from **highly functional properties**.

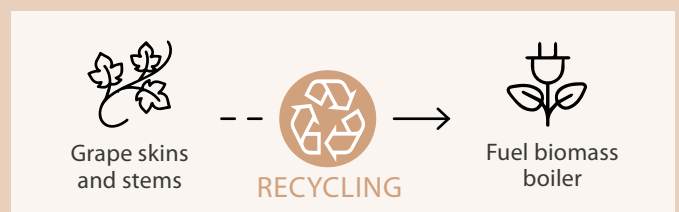
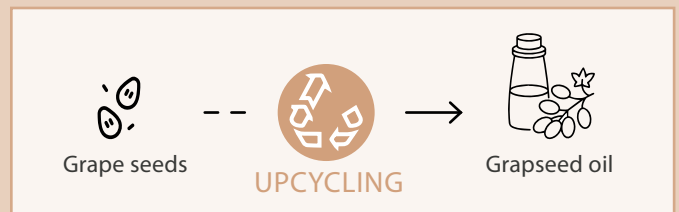
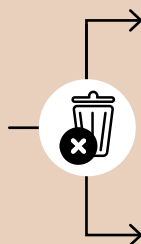
Did you know?



Thanks to OLVEA's grapeseed oil we **leverage the value of a precious by-product** that is too good to go to waste!



Wine
Grape pomace
By-product of wine-making



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.



Participation in the Big Tour, organized by BPI France

Organized by BPI France (french public investment bank), the Big Tour aims to **promote French entrepreneurship** and « **Made in France** » innovations. As part of the program « Vive ta Ville », which took place in Fécamp, **Emmanuel Petiot** (Managing Director of OLVEA's Vegetable Oil Business Unit) was interviewed alongside the Mayor of Fécamp, **Marie-Agnès Poussier-Winsback**, and was invited to discuss with the French Minister of the Sea, **Annick Girardin**.



InnOVOs – Short Interval Management (SIM)

As part of our continuous improvement approach « InnOVOs », **Short Intervals Management (SIM)** have been set up. Every day, the participants in charge of those AIC come together to **review** the dysfunctions encountered, in order to **find solutions** and adjustments to the situation.



Metering plan and energy audit in progress

Early 2022, OLVEA **launched an energy audit** as well as a **measurement and monitoring campaign** within its eco-refinery. These studies will enable OLVEA to reduce its energetic consumption and thus continue **improving our environmental impact**.





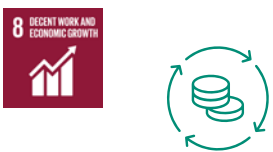
Solar energy production

Thanks to the solar panels installed on our production units (**1,300m²** at OLVEA Green Technologies and **320m²** at OLVEA Burkina Faso), OLVEA has produced **260,000 kWh** during the past year.



Increase in our sales turnover

OLVEA's average **annual growth rate has reached 10%** over the past 10 years. Despite a global situation that remains strained, we have achieved a record sales turnover of **160 million euros!**



+160 M€
sales turnover

Performance agreement

OLVEA is committed to **sharing the company's added value and profitability** with its employees. This year, the performance bonus has reached the highest level ever, with an **increase of 60%** vs. last year!



+ 60%
2022 vs. 2021



Production of
260,000

kWh
in 2021



Average annual
consumption of

55

households
in France

(Energy Regulation
Commission, 2016)



Working Relations & Conditions



OLVEA is concerned about the **well-being** at work, and ensures that the working conditions in the company allow the **personal and professional development** of each.



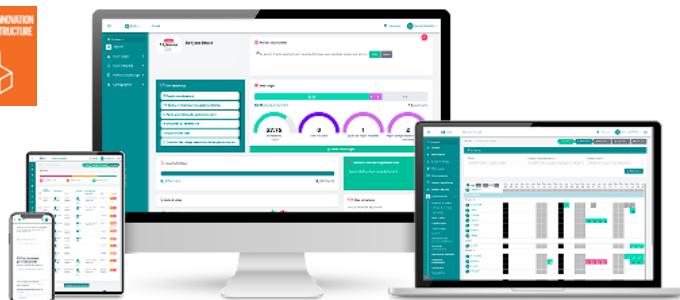
Our interactive learning platform

As part of the **digitalization of our human resources management tools**, we have developed an online **training platform**. Each employee has access to **internal and external training contents**. This approach is also **collaborative**: we encourage employees to create and submit their own training modules!



Our new human resources platform

To go further, OLVEA has also set up **an information system dedicated to human resources**. This software simplifies various procedures and **reduces the amount of paper documents** (online application for paid vacation, and digital payslips).



New Performance and Professional Development Review

OLVEA has recently updated the **Performance and Professional Development Review** form, with objectives based on **each one's mission**, on our **CSR action plan**, but also on developing personal behaviors (**OLVEAttitudes**) in line with our **corporate values**.



Training to nonviolent communication

During the year, our employees benefited from **training to nonviolent communication** in order to acquire and apply **pragmatic** and **effective** communication, at work but also on a personal level.



This concept is based on four components (Observation, Feelings, Needs, Requests) and three modes of application (self-empathy, receiving empathically, expressing honestly), to **encourage a trustful environment** and thus **develop well-being at OLVEA**.

My OLVEAction: testimonials and ideas of responsible actions

Throughout 2021, our employees were invited to share internally their testimonies of **personal environmentally friendly ideas, actions and commitments** such as:

- 💧 Purchase of washable and reusable diapers,
- 💧 Fight against food waste thanks to the use of the mobile application « Too Good to Go »,
- 💧 Installation of a composter,
- 💧 Use of clean and package-free products,
- 💧 Fabrication of homemade laundry soap and household products,
- 💧 Preparation of homemade yoghurts.



Our employees are a great source of good and responsible ideas for a cleaner and a more sustainable world!



New catering & breakroom at OLVEA Green Technologies

A **new catering and breakroom** has been built outside our eco-refining unit, OLVEA Green Technologies!

This new space dedicated to our employees has been **installed in-house by themselves!**



#TeamOLVEA



“

We would like to thank the stakeholders who contribute 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 produced thanks to **their daily involvement**.

”

“ Striving for People & Nature ”



WE SUPPORT



OLVEA has been a signatory of the **United Nations Global Compact** since 2015 and thus, is committed to integrate and promote its 10 principles related to **human rights, international labour standards, environment** and **anti-corruption**.

GROUPE



From sources you can trust



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in digital format.**

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