



AMEROPA

[www.ameropa.com](http://www.ameropa.com)

**Group  
Sustainability  
Report**

2023



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## 1. Executive Chairman Statement

*Dear Stakeholders,*



I am pleased to present our second Group Sustainability report, outlining our commitment to driving positive change in our operations and value chains. As Executive Chairman of the Board, I am deeply invested in ensuring that our operations not only contribute to the success of our business but also to the well-being of our people, communities and planet.

While we recognize that sustainability is a long journey, we are proud to continue the work started in 2022 when we defined our sustainability strategy, and present the progress made in 2023.

2023 was a challenging year: the geopolitical situation, inflationary context, climate events among others continued to disrupt the availability and flow of food and agricultural crops, raising food security concerns in several parts of the world.

As an agribusiness, we understand the importance of balancing economic growth with environmental stewardship, social responsibility and business integrity. By promoting regenerative farming techniques, responsible sourcing, and promoting sustainable products, we aim to create shared value for all stakeholders along the agricultural value chain, while reducing our environmental footprint.

Climate change poses significant threats to our environment, economy and communities. We are dedicated to reducing our carbon emissions, increasing energy efficiencies and using renewable energy sources where possible to mitigate climate risk and build a more resilient future. We are on track with our target to reduce Scope 1 emissions by 35 percent by 2030 compared to 2020. Additionally, we've added a new commitment to similarly reduce our Scope 2 emissions.

Our people are at the heart of our operations. Providing safe working conditions and ensuring the health and well-being of our employees, contractors and communities underpins our values and our commitment to social responsibility. Through our ambition to be recognized as a preferred employer in our industry, we understand the value of developing our teams and fostering a diverse and inclusive workplace.

Compliance with laws, regulations, and ethical standards is of utmost importance for us. We hold ourselves to the highest standards of integrity, transparency and accountability in all aspects of our operations. Through rigorous monitoring and training, we strive to uphold the trust and confidence of our stakeholders.

As we continue to navigate complex challenges and opportunities ahead, I am confident that our commitment to sustainability will continue to guide us toward a more prosperous, equitable and resilient future for generations to come.

Thank you for your ongoing support and partnership in our sustainability journey.

*Sincerely, Andreas Zivy*









02

**Dashboard  
on our Progress**









## Overview on our Targets and progress in 2023

KEY TOPIC	TARGET	PROGRESS	TARGET DATE	SDG LINKED
 <b>GHG Emissions</b>	Reduce Scope 1 & 2 emissions by 35% by 2030 vs. 2020.	 <b>In progress</b> Our Azomures plant was not operational during most of 2023, therefore Scope 1 & 2 emissions are lower but do not represent normal operations. We however made progress in defining our green transition projects for the plant.	31.12.2030	
	Analyse our Scope 3 emissions to identify levers to reduce them.	 <b>Achieved</b>	31.12.2023	 
	Engage with key suppliers on their production emissions.	 <b>New</b>	31.12.2025	 
 <b>Sustainable Value Chains</b>	No deforestation in our rubber and grains supply chains by end 2025.	 <b>New</b>	31.12.2025	 
	Pilot a project on regenerative agriculture in Romania.	 <b>New</b>	31.12.2025	 
 <b>Safety at Work</b>	Reduce TRIR <sup>1</sup> in our Romanian entities, first below 1.5 in Azomures and below 1 in other entities, before aiming Zero Accident.	 <b>Partially achieved</b> Our TRI rate was reduced to 1.5 in 2023 at Azomures. For our other entities <sup>2</sup> , the TRIR was below 1 in 2 entities out of 5.	Continuous	

<sup>1</sup> TRIR stands for Total Recordable Injury Rate.

<sup>2</sup> We currently monitor TRIR for our key operational entities, which are located in Romania and in Australia.



KEY TOPIC	TARGET	PROGRESS	TARGET DATE	SDG LINKED
 <b>Labour conditions and attractivity</b>	Launch employee survey.	 <b>In progress</b> In 2023, we launched for the 1st time an employee survey for our Food & Feed Cluster and scored in the top quartile.	31.12.2024	
	Define a talent strategy & organization development plan that builds relevant opportunities.	 <b>In progress</b> Leading with C.A.R.E Development framework was launched in 2023.	31.12.2024	
 <b>Diversity &amp; Inclusion</b>	Reach 30% of women at the Holding Board by 2025.	 <b>Achieved</b>	31.12.2025	
	Run an inclusion awareness program for our management.	 <b>In progress</b> 5 workshops were organized in 2023, and 45% of managers globally were part of the program.	31.12.2024	
	Increase racial and ethnic diversity.	 <b>In Progress</b> The racial and ethnic diversity amongst managers increased by 3% in 2023 vs. 2022.	31.12.2030	
 <b>Integrity &amp; Compliance</b>	Roll out of global policies, procedures and programs on sanctions, bribery, competition law and derivative.	 <b>In Progress</b>	31.12.2024	
	Whistleblowing platform in key jurisdictions.	 <b>In Progress</b> A whistleblowing platform was piloted in key Romanian entities.	31.12.2023	

A close-up photograph of green wheat stalks with dew drops, serving as a background for the top half of the page.

03

## Introduction



## 3.1. About Ameropa

### 3.1.1

#### Overview on our activities

Ameropa is a family-owned, Swiss-based agri-business established in 1948 with global operations that span the entire supply chain, from production to logistics and merchandising to distribution. Our primary focus is on the worldwide merchandising and distribution of fertilizer as well as food and feed products, supported by a range of complementary assets such as silos, warehouses, production and port facilities. In particular, we have a significant footprint of assets and operations in Romania and the Danube region.

### 3.1.2

#### Our Values & Mission Statement

Passionately growing agribusiness  
**for a better future together**



Founded in **1948**

Employees **2,544**

Offices **33**

Countries with an office **28**

Countries where we sell **128**

## Ameropa's business clusters

### Fertilizer

Global merchandising and shipping of fertilizers, as well as some chemicals and natural rubber products.

- Merchandising of fertilizers in all regions and most countries of the world, based on close and long-standing ties to producers and customers as well as economies of scale and global logistics.
- Distributing fertilizers in North America, throughout the crop regions in the Midwest and Southeast, operating warehouses along the Mississippi and Ohio rivers.
- Leading fertiliser distributor in Australia, operating a wide network of warehouses, blending and packing fertilizers according to customers' requirements.
- Production of SSP (Single Superphosphate) in our Hobart facility, Australia, with a capacity of 200'000 metric tons annually.

### Food and Feed

Global merchandising and shipping of various cereals, oilseeds and feedstuffs.

- Merchandising, throughout Europe, Africa and Asia, of our own origination and elevation of cereals, rapeseeds and sunflower seeds in the Central Eastern European countries along the Danube.
- Supply of grains of all origins to African's milling and feed industries.
- Merchandising and supply of feedstuffs such as palm kernel expellers (PKE), DDG's, oilseeds meals and tropicals to Asian and European feed compounders and animal producers.

### Danube

Providing fertilizers (including Azomures products) and other agri-inputs to farmers, originating cereals and oilseed crops from them, and organizing the logistics through our storage network in the region and through our port terminal in Constanta.

- Production of nitrogen fertilizers at our Azomures plant – with a nameplate capacity of 1.8 million metric tons.
- Inputs supply & origination of cereals and oilseeds from farmers in the Danube region through our various subsidiaries – Ameropa Grains, Promat, Agroind in Romania, Konzul in Serbia and MG Produkt in Hungary.
- Organizing the logistics through our network of warehouses and silos, and through Chimpex, our port operator in Constanta, handling grains, fertilisers and general cargo.

 **Production capacity:**  
1.8 m MT

 **Storage capacity:**  
950k MT inland and 600k MT at Constanta port

 **Operating 10 berths at the port.**



# AMEROPA

Executive Chairman  
Statement

Dashboard on  
our Progress

**Introduction**

Our Sustainability  
Engagement

Environmental  
Stewardship

Social  
Responsibility

Business  
Integrity

Appendix

## 3.1.3

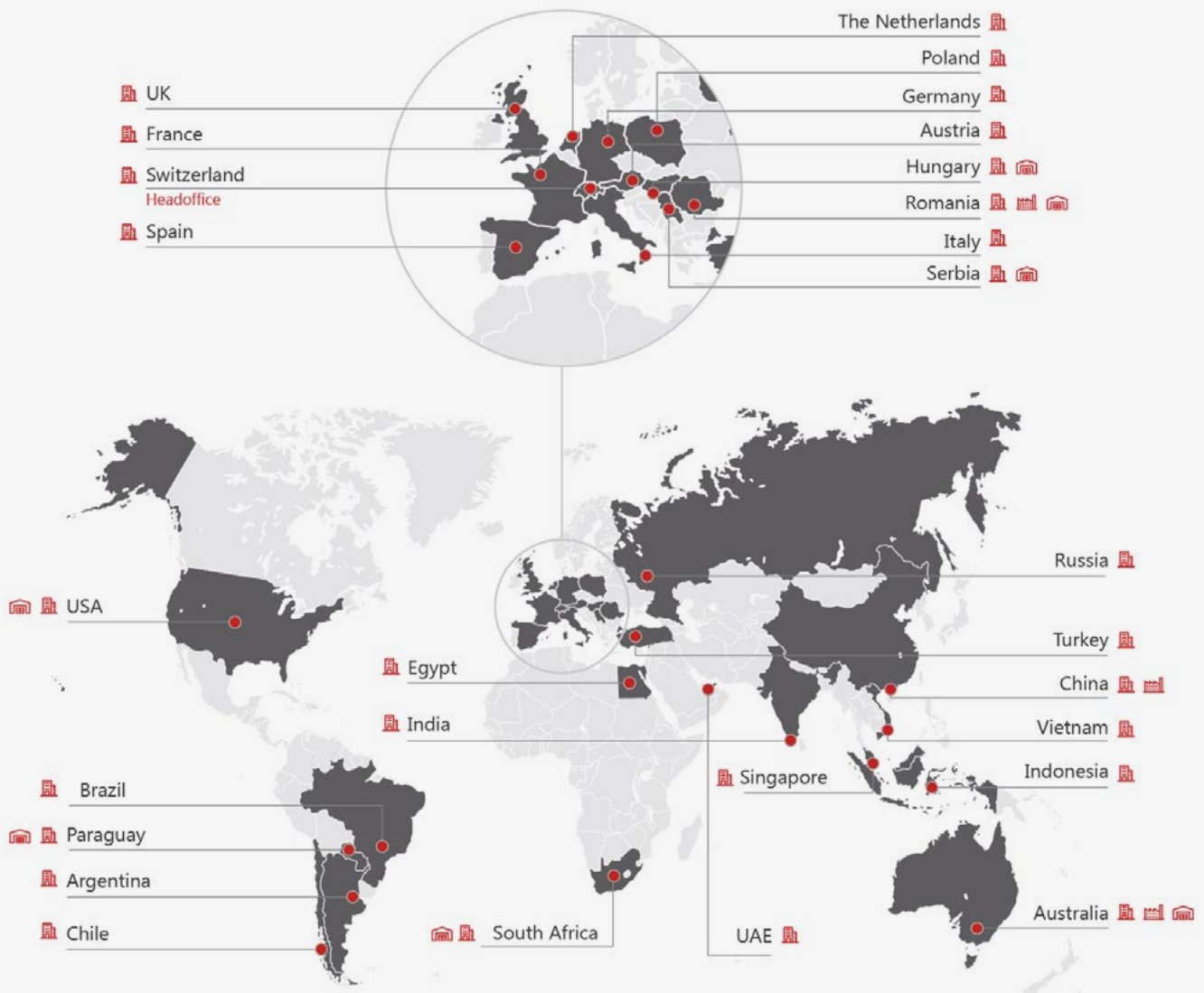
### Where we operate

- Argentina
- Australia
- Austria
- Brazil
- Chile
- China
- Egypt

- France
- Germany
- Hungary
- India
- Indonesia
- Italy
- Paraguay

- Poland
- Romania
- Russia
- Serbia
- Singapore
- South Africa
- Spain

- Switzerland
- The Netherlands
- Turkey
- UAE
- UK
- USA
- Vietnam



Ameropa has a minority stake in Tianjin Shengrui, a fertilizer plant in China.



Office



Production



Warehouse / Storage



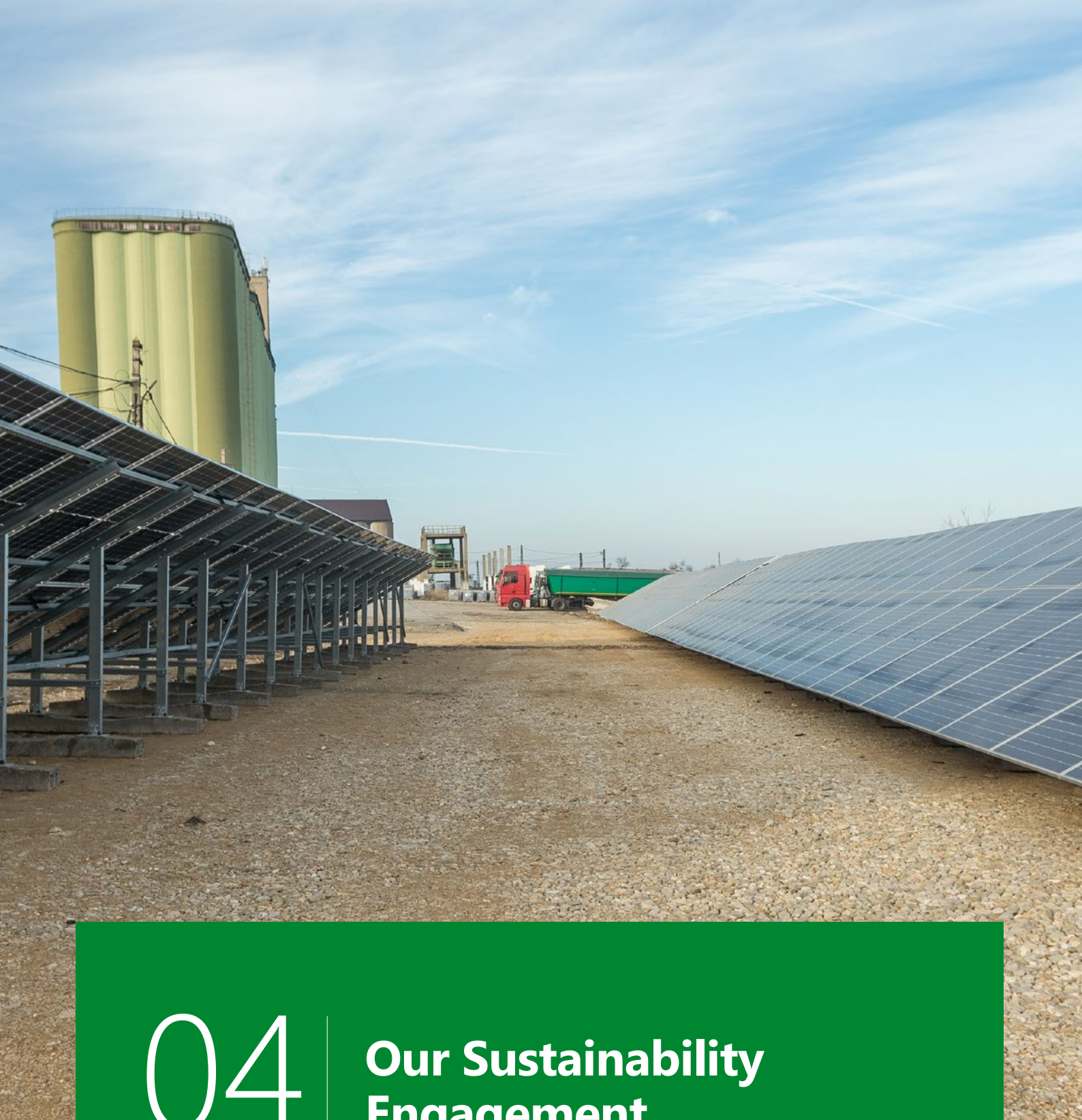
## 3.2. About the report

This report covers our progress and activities from January 1st to December 31st, 2023. It is structured around the three pillars defined in our sustainability strategy:

- Environmental stewardship
- Social responsibility
- Business integrity

Since 2022, we've reported on our progress on an annual basis. Unless otherwise indicated, the report covers all our activities and entities where we have majority control. We continue to further align our reporting with international standards, in particular with the Global Reporting Initiative (GRI). The GRI Index table is available in the Appendix.





04

## Our Sustainability Engagement

*"We are committed to sustainable practices throughout our business operations across the globe, for the benefit of our employees, the local communities where we operate, our stakeholders and the planet."*

## 4 Our Sustainability Engagement

Prioritizing sustainability is essential for agricompanies to thrive. By embracing environmental stewardship, we commit to practices that reduce our ecological impact. Social responsibility is another cornerstone, as we prioritize the safety and well-being of our people, fair labor practices and community engagement. Upholding business integrity ensures transparency in our operations, fostering trust among our stakeholders. Through a combined approach that balances environmental consciousness, social equity and ethical business practices, we aim to pave the way towards a more sustainable and prosperous future for agriculture.

### 4.1 Our Priorities

Our sustainability priorities were defined based on a materiality assessment performed in 2022 with the support of consultants, and through engagement with internal and external stakeholders.

#### Materiality Matrix



The three pillars and their 6 associated priorities defined at that time (detailed in the image below) remain the backbone of our sustainability engagement, while our goals and targets are regularly revised to evolve with externalities, stakeholder requirements, industry practices and new developments.



### Environmental Stewardship

As an agribusiness, we have a direct dependency and impact on the environment. Our activities are linked to the health of the soil and climate conditions. Therefore, we are committed to minimizing our environmental impact and promoting sustainable farming.



### Social Responsibility

People are at the heart of our business: we care about the safety, health and well-being of our employees, contractors and partners. We also care about the communities in which we operate.



### Business Integrity

We are deeply committed to ethics and compliance. By acting with integrity, we uphold our values, maintain the trust of our business partners and build a better future for our company and its stakeholders.





## 4.2

### Our action towards the UN Sustainable Development Goals

Through our actions and activity, we aim to directly contribute to 6 of the UN Sustainable Development Goals.

SDG	OUR ENGAGEMENT	ONGOING ACTION
<p><b>2</b> ZERO HUNGER</p> 	<p>Provide access to food supplies at affordable prices to a growing population.</p>	<ul style="list-style-type: none"> <li>• We provide grains and fertilizers to a wide range of customers across 128 countries.</li> <li>• We also engage with organizations that support local communities through food donations and education programs.</li> </ul>
<p><b>5</b> GENDER EQUALITY</p> 	<p>We promote diversity and inclusiveness internally with our employees, and externally in our communities.</p>	<ul style="list-style-type: none"> <li>• Through our diversity and inclusion program, we promote a culture of inclusion within our company, and increase diversity amongst our employees, from both a gender but also ethnicity perspective.</li> <li>• We also partner with organizations which actively empower women in our industry.</li> </ul>
<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 	<p>We provide good and safe working conditions to our workers and fair pricing along our supply chain. We promote sustainable economic growth to the communities in which we operate.</p>	<ul style="list-style-type: none"> <li>• Through various actions, such as training, safety leadership programs, onsite audits, incident investigations, we constantly strive to improve the safety of our employees, contractors and visitors on our operational sites.</li> <li>• We ensure to provide good working conditions for our employees, and give back to the communities where we operate, by employing local people.</li> </ul>

## SDG

## OUR ENGAGEMENT

## ONGOING ACTION



We uphold human rights, fair labour practices, environmental progress and anti-corruption policies in our operations and along our supply chain.

- By monitoring our waste and promoting sustainable practices, we seek to minimize environmental degradation.
- Through our compliance programs, code of conduct and business ethics, we contribute to improving production and consumption practices along our supply chain.



We work to minimize our environmental footprint and drive solutions which tackle climate change.

- We have launched a sizable investment plan at Azomures, our fertilizer plant in Romania, to reduce our direct GHG emissions.
- We have also initiated the installation of solar panels on several of our sites to increase our usage of renewable energy.
- We are engaging with some suppliers to better understand their production emissions.



We preserve the land and its ecosystems through regenerative agricultural practices.

- We promote practices preserving the land, whether regenerative agricultural practices, newer products such as biostimulants, organic products, or certified grains.
- We also monitor our water usage, and the quality of surface water released, and strictly control emissions in our production sites.

### 4.3 Governance

Our sustainability efforts are overseen by a dedicated Sustainability Committee comprised of our Board Chairman and an independent Board Member. The Committee actively oversees our strategy, priorities, targets related to sustainability and corporate responsibility matters and assists the other Board Members in ensuring that our actions and activities align with our business strategy and core values.



## 05 | Environmental Stewardship

*"As an agribusiness, we have a direct dependency and impact on the environment. Our activities are linked to the health of the soil and climate conditions. We are committed to minimizing our environmental impact and promoting sustainable farming practices."*



## 5.1. Introduction

One of the significant challenges facing the agriculture industry today is ensuring the global population continues to have access to affordable food while simultaneously lessening the ecological footprint and safeguarding vital natural assets. The well-being of our planet is intricately linked to agricultural practices. At Ameropa, we recognize the importance of our current decisions for the planet's future. Agriculture's potential adverse effects, such as environmental pollution and the deterioration of soil, water, and air quality, contrast with its ability to sequester greenhouse gases in vegetation and soil and reduce the likelihood of flooding and soil erosion through well-planned agricultural methods.

Acknowledging agriculture's dual role, our commitment to stewardship focuses on diminishing the environmental impact of our business operations. Our efforts are geared towards creating sustainable supply chains, lowering our greenhouse gas emissions, and conserving natural resources for the coming generations. In 2024, we have further pledged to minimize our value chain's ecological footprint by, for example, tackling the deforestation risk and encouraging farmers to adopt sustainable agricultural practices.

## 5.2. Building Sustainable Value Chains

As a trading company embedded within the food system, we face the key challenge of feeding an increasing global population at affordable prices while reducing environmental impact and preserving vital natural resources. In line with our CARE values, we are committed to minimizing the environmental footprint of our operations throughout the value chain, all while prioritizing food security and affordability.

Our efforts to build sustainable value chains are organized around three main initiatives:

- Ending deforestation in our direct supply chains;
- Promoting regenerative agricultural practices in countries where we have direct links with growers;
- Increasing the availability and offering of sustainable and certified products.

### Our targets



**New**

No deforestation in our rubber and grains supply chains by end 2025.



**New**

Pilot a project on regenerative agriculture in Romania by end 2025.

### 5.2.1 **Ending Deforestation**

As per the OECD and FAO<sup>3</sup>, close to 50 percent of deforestation worldwide between 2000 and 2018 is due to cropland expansion from agriculture.

Most of our agricultural crop volumes (around 70 percent) originate from Europe, a region where agricultural deforestation is less prevalent and the preservation of protected forests is closely monitored. Nonetheless, we have pinpointed three activities where there is a need for vigilant monitoring of deforestation risks:

- Our recently developed natural rubber activity: since 2021, we have boosted our trading volumes of natural rubber as an alternative to synthetic rubber, which has led to a reduction in our carbon footprint. Currently, we purchase from international rubber companies that have pledged to reduce deforestation.
- Grains purchased from Brazil, where we buy from other multinationals with commitments to reduce deforestation, or from companies following the Amazon Protocol or Green Grain Protocol of Para State.
- PKE (Palm Kernel Expeller) purchased in Indonesia. In 2022, Ameropa Asia became a member of RSPO (Roundtable on Sustainable Palm Oil).

In 2023, we launched a new goal to enhance the traceability and engagement with our suppliers, aiming to ensure our supply chains are free from deforestation. To achieve this, we've set an objective to attain deforestation-free supply chains in our natural rubber and corn operations by the end of 2025. This objective goes beyond the requirements of the upcoming EU Deforestation Regulation which apply only to a limited percentage of our rubber and grains flows.

As we move into 2024 and seek to grow our natural rubber business, we will collaborate closely with our principal direct suppliers to improve traceability right back to the plantation level and identify any instances of potential deforestation. Simultaneously, we will work with our corn suppliers in Brazil to increase the share of products certified as deforestation-free.

### 5.2.2 **Promoting Regenerative Agriculture Practices**

Regenerative agriculture improves soil health, water retention, biodiversity conservation and reduces greenhouse gas emissions. However, shifting to regenerative farming methods demands investments, access to specific products or equipment, and training, among other needs. In the regions where we directly interact with growers, we aim to encourage the adoption of regenerative farming techniques, while also acknowledging the challenges they encounter in keeping their farms efficient and viable.

<sup>3</sup> OECD-FAO Business Handbook on Deforestation and Due Diligence in Agricultural supply chains, OECD/FAO 2023 - OECD-FAO Business Handbook on Deforestation and Due Diligence in Agricultural Supply Chains

In 2023, we conducted a survey with approximately 110 farmers in different regions of Romania, to better understand their current practices, the challenges they face and the type of support they would need to adopt regenerative agriculture practices. Using the outcome of this survey, we will be launching a pilot project in Romania to help farmers transition to regenerative agricultural practices.

## 5.2.3

### **Increasing Availability of Sustainable Products**

As participants in the food value chain, we prioritize the quality and integrity of the products we distribute. Recognizing the critical role of soil health in maintaining biodiversity, water retention and quality, carbon sequestration and ensuring crop yields and quality, we are committed to promoting sustainable products.

In 2023, we expanded our distribution of biostimulants in Romania and established partnerships aimed at developing clean ammonia flows once the market is ready.

### 5.2.3.1

#### **Biostimulants**

Through our subsidiary Ameropa Biotech established in Romania at the end of 2022, we have built a team of technical and commercial experts promoting and offering specialized fertilizers and biostimulants to Romanian farmers, as the exclusive authorized distributor of the Fertinagro Biotech range of products. By engaging directly with distributors and farmers our objective is to educate and change practices by shedding light on the transformative benefits of specialized products that enhance crop quality and yield whilst reducing farmers' environmental impact.

Beside the development of Ameropa Biotech, our Romanian entities continued to promote the use of biostimulants, particularly the amer-micro and amer 6.3 lines of products, developed by Ameropa Grains specifically for Romanian farmers.

### 5.2.3.2

#### **Clean ammonia**

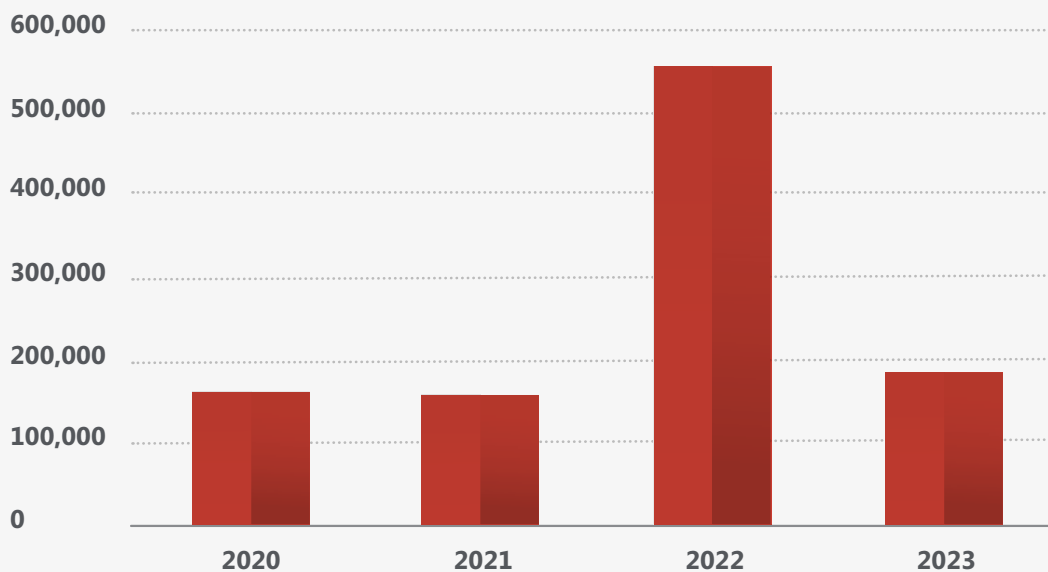
Our ammonia trading team has been, over the recent years, working with a special focus on clean ammonia, tracking down and building a selection of promising blue and green ammonia production projects. By entering into cooperation agreements with several producers or project developers to ultimately offtake and market their decarbonized ammonia, Ameropa is leveraging on its well-established expertise in logistics and marketing to play a role to contribute to the decarbonization of this challenging industry. The different cooperation and pre-offtake agreements signed help the projects achieve key milestones in their development roadmap.



### 5.2.3.3 Certified Products

In 2023, we continued to trade grains under the International Sustainability and Carbon Certification (ISCC). However, the volumes were lower than in 2022, as a consequence of market conditions and reduced flows of grains to Western Europe.

#### Volumes traded under ISCC certification scheme



#### Our targets



**In Progress**  
Reduce our Scope 1 & 2 Emissions by 35% by 2030 vs. 2020.



**Achieved**  
Analyze our Scope 3 emissions to identify levers to reduce them.



**New**  
Engage with key suppliers on their production emissions by end of 2025.

## 5.3. Reducing our Carbon Footprint

According to the Food and Agriculture Organization (FAO), agrifood systems account for 30 percent of the world's greenhouse gas emissions<sup>4</sup>.

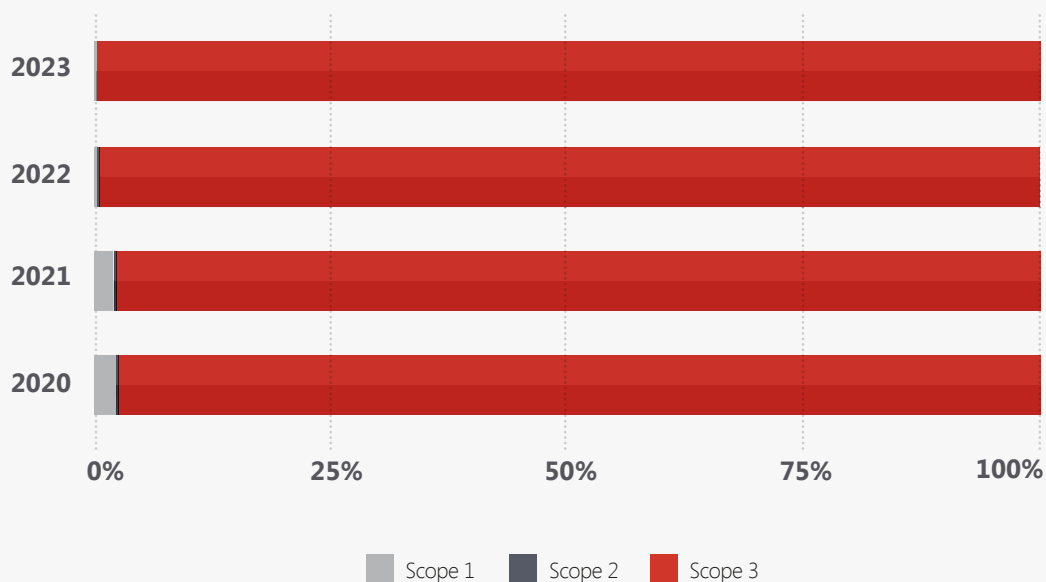
This underscores the critical need to find ways to reduce carbon emissions in the sector. However, there are considerable obstacles: technological hurdles, since many solutions are not yet scalable; economic challenges, with some technologies not yet cost-effective; and societal concerns, as rising production costs may impact food security and affordability for people.

Reducing our direct greenhouse gas emissions is one of our key commitments, a journey that began over ten years ago when Ameropa acquired Azomures, a Romanian fertilizer producer. We initiated substantial investments to upgrade the plant and decrease emissions.

<sup>4</sup>FAO, "Greenhouse gas emissions from agrifood systems", 2022, Greenhouse gas emissions from agrifood systems (fao.org)

Azomures, our primary production facility, typically contributes to 98% of both our Scope 1 and Scope 2 emissions under normal business operations. However, due to high gas prices, Azomures was not operational in 2022 and 2023, making our Scope 1 and 2 emissions for these years uncharacteristic of our usual output. Despite these anomalies, we continue to be dedicated to achieving our reduction targets for Scope 1 and Scope 2 emissions and have made further advancements in outlining our decarbonization strategy, as described below.

## Share of our emissions by scope



### 5.3.1 Scope 1

The majority of our Scope 1 and Scope 2 emissions stem from producing nitrogen-based fertilizers from natural gas through the Haber-Bosch process. Our direct emissions primarily arise from manufacturing ammonia and nitric acid, as well as from power generation. Over time, substantial investments in the Azomures plant have enhanced its efficiency, leading to a 50% reduction in emissions from 2005 to 2020.

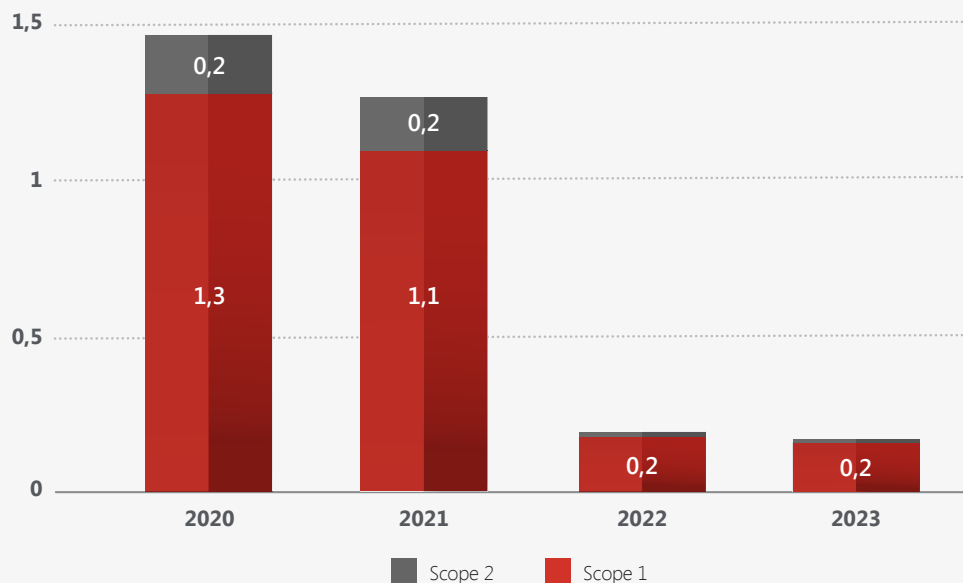
In 2022, we set a new, ambitious target to reduce our Scope 1 emissions by 35 percent by 2030 versus the 2020 baseline. To reach this target, we've created a decarbonization plan for our Azomures plant, which will, via sizeable investments, reduce direct emissions and energy consumption.



Our decarbonization plan is a combination of efficiency projects and the use of newer technologies such as Carbon Capture and Storage (CCS) and green hydrogen pilot projects, which will be done with some partners. Given the complexity of the projects and multi-year execution, we expect the effect on our total emissions to be more visible from 2028 onwards. Until then, we are working towards reducing the intensity of our direct emissions.

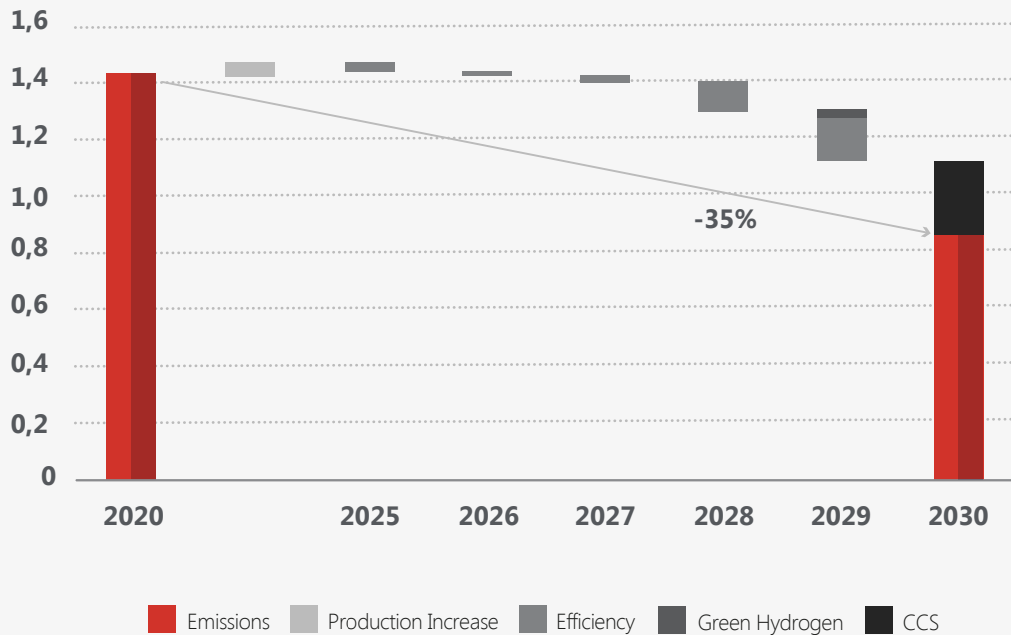
Our Azomures plant is part of the EU Emissions Trading System (EU ETS), which means that emissions above an allowed threshold are compensated via EU carbon certificates. Our direct emissions at Azomures are verified annually by an independent party.

## Scope 1 and 2 Emissions (million tons CO<sub>2</sub>e)





### Azomures Scope 1&2 Emissions Reduction 2020-2030



### 5.3.2 Scope 2

In 2023, as part of our dedication to reducing greenhouse gas emissions, particularly our Scope 2 emissions from purchased electricity, we initiated several solar panel installations across our Romanian entities.

At Chimpex, our port operation company in Constanta, solar panels have been fitted on the building's roof, boasting an installed capacity of nearly 200 kWp. The system stands out for its self-consumption efficiency, with more than 99 percent of the energy produced being used on-site.

Ameropa Grains finalized the installation of photovoltaic systems at two of its inland silos in the Constanta region by the end of 2023. These installations, located in Nicolae Balcescu and Sarulesti, have a combined capacity of about 380 kWp. This initiative optimizes the use of available open spaces as well as pre-existing connections to the national power grid, furthering our commitment to sustainable energy use.

Promat has further increased its solar energy capacity with several installations at four locations with a total capacity around 800kWp.

In total, close to 1500kWp capacity was installed in 2023. Combined with already existing installations, the additional solar energy produced is equivalent to approximately 17% of the total electricity consumption from these three entities.

As we continue our journey towards environmental stewardship, we plan to implement additional projects aimed at reducing our electricity consumption's carbon footprint in various locations across Romania.



## 5.3.3

**Scope 3**

Our indirect emissions primarily come from:

- Purchased goods and services: this includes primarily the fertilizers we trade, followed by grains and other raw materials to a lesser extent;
- Use of sold products, mainly the application of nitrogen-based fertilizers in the fields; and
- Transportation of the products.

Due to the nature of our trading activity, our indirect emissions are significant, representing more than 95 percent of our total emissions. We are committed to acting on our scope 3 emissions and recognize that finding proper levers to reduce indirect emissions - particularly downstream ones - is a significant challenge.

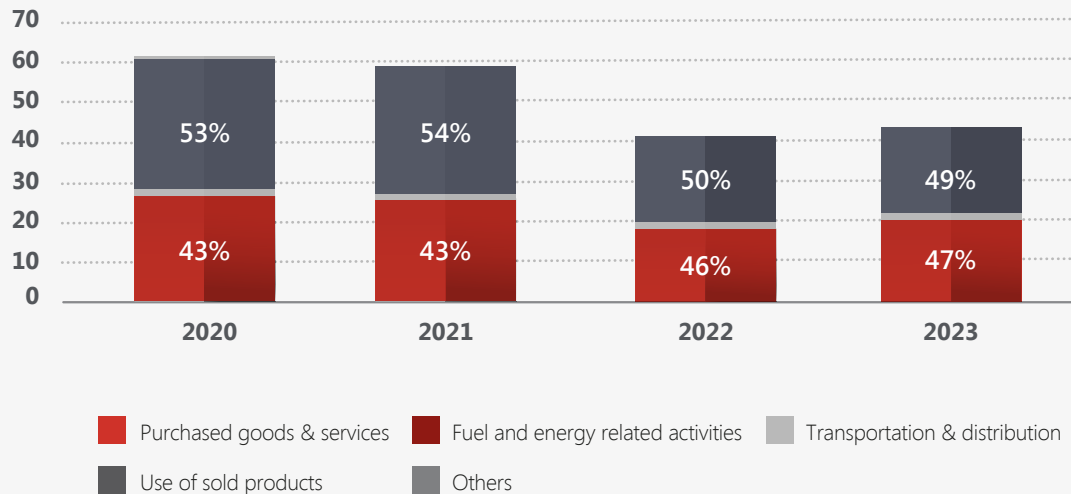
Our main ongoing initiatives to reduce our Scope 3 emissions include:

- Offering products with lower emissions, such as the bio-stimulants and organic products sold by our entities in Romania, or increase in sales of coated urea, which reduces nitrous oxide emissions, while also increasing crop yield for farmers;
- Launching pilot projects with farmers in Romania to implement regenerative agriculture practices, thereby reducing farm emissions and increasing carbon sequestered in the soil;
- Replacing synthetic rubber with natural rubber.

Although we currently evaluate our scope 3 emissions using standard emission factors from independent scientific databases, in 2024, we will initiate discussions with some of our key suppliers to gain a deeper understanding of how they monitor their emissions.



### Scope 3 Emissions (million tons CO<sub>2</sub>e)



## 5.4. Improving our Environmental Performance

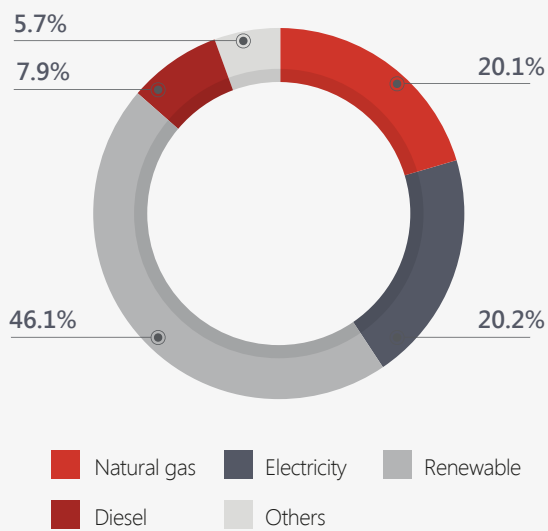
### 5.4.1 Energy Consumption

The bulk of our energy consumption is linked to the production of nitrogen fertilizers at our Azomures plant. Under normal operations, most of the energy consumed (95 per cent) comes from natural gas, with the remainder mostly coming from electricity from the grid.

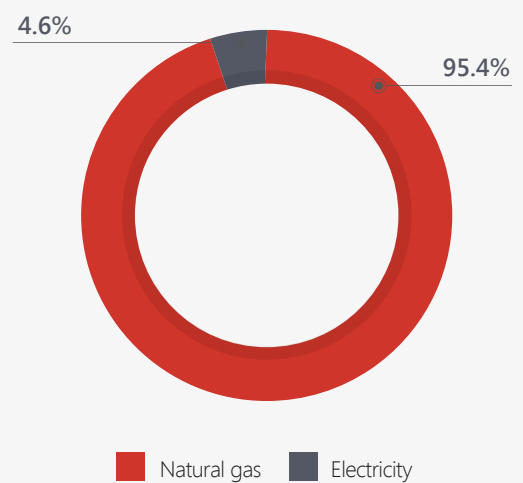
The graph below shows the breakdown of our energy consumption by source for 2023. Due to high gas prices, our Azomures plant was operational for only a limited period, leading to reduced natural gas consumption. For context, the left side of the graph presents our energy usage in a typical year of normal operations.

Additionally, Ameropa uses energy in our port operations at Chimpex, as well as to a lesser degree in our grain silos in Romania, Serbia, and Hungary, and the warehouses we lease in Australia and the USA.

### Breakdown of energy consumption in 2023



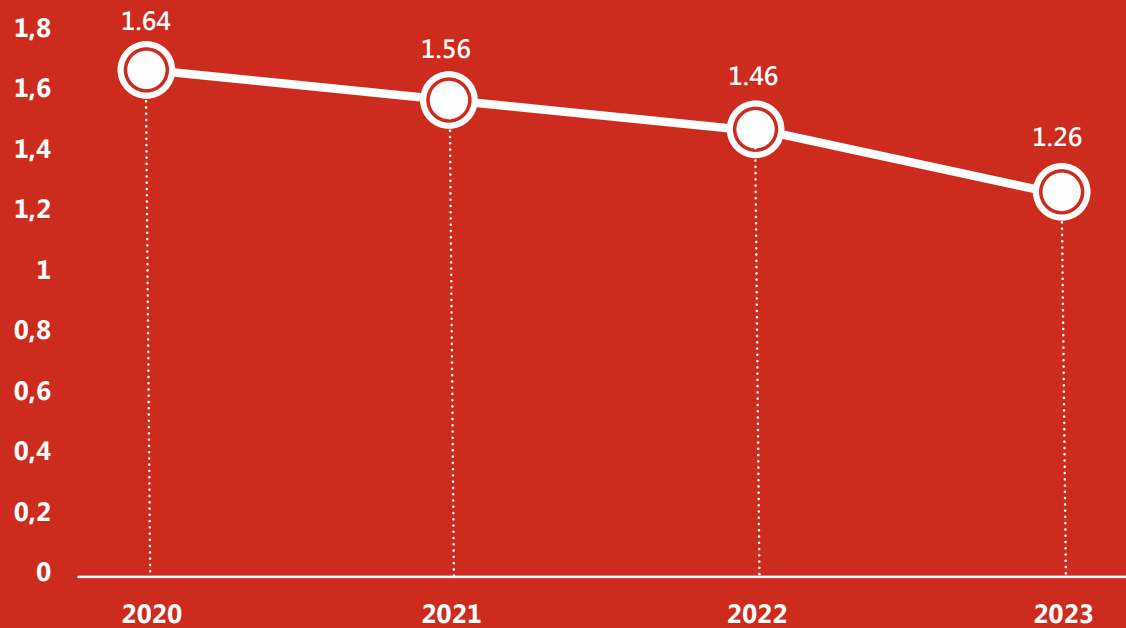
### Breakdown of energy consumption in 2020 (normal operating conditions)



### EVOLUTION OF ENERGY CONSUMPTION

Year	2020	2021	2022	2023
Energy consumption (millions MWh)	9.8	7.7	0.1	0.1

### Chimpex energy intensity evolution



Despite managing increased operational volumes in 2023, Chimpex, our port operator in Constanta, has achieved a sustained reduction in energy intensity. We can attribute these to the equipment renewal programmes we performed following an energy audit that took place in 2022.

### 5.4.2 Water

Given the threat posed by climate change to global water resources, Ameropa carefully oversees its water consumption and management.

This year we have conducted a water risk analysis using the Aqueduct Water Risk Atlas tool from the World Resources Institute. We were able to determine that three of our sites in Romania were in areas with low-to-medium water stress. As a result, we are closely monitoring our water withdrawal and consumption in these areas.

In particular, we closely monitor water withdrawal, consumption and release of our fertilizer production entity Azomures. To address the high nitrogen levels in the plant's wastewater, we set up a dedicated treatment center in 2015 near Târgu Mureş, Romania's municipal water treatment plant. This facility works in partnership with local water authorities to ensure water is safely purified before it enters the Mureş River.

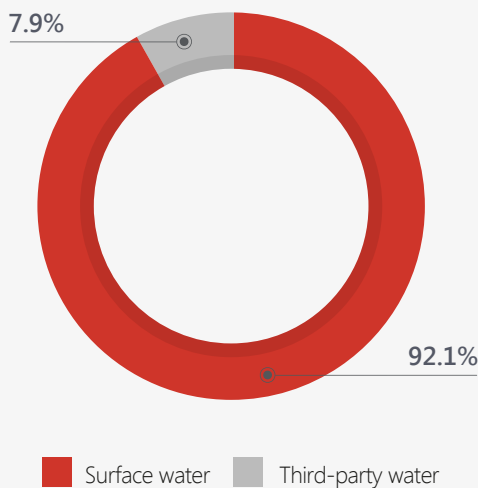




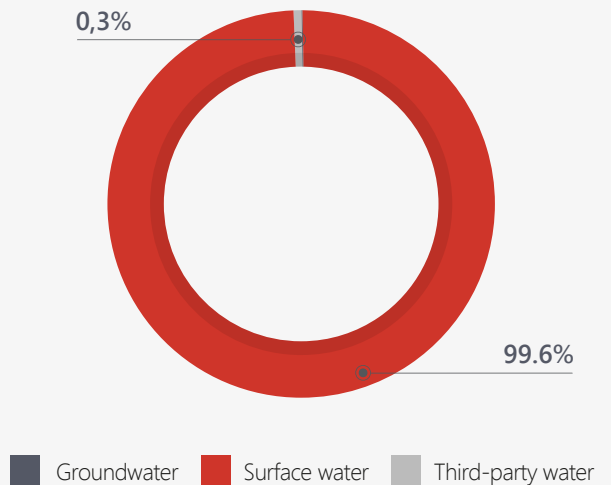
Our water usage primarily supports steam production, cooling, and cleaning equipment at our silos and port operations. We work closely with local authorities to meticulously monitor the quality of water we discharge, ensuring it meets the national regulatory standards. Committed to transparency, we regularly perform water quality tests in our laboratories and also send samples to independent state labs for verification.

In 2023, our water consumption remained consistent compared to 2022 but much lower than previous years due to the limited production level at Azomures, the entity using water. As we continued to perform some maintenance and purging of our systems in 2023, the water discharged by Azomures after treatment was higher than water consumed during the year.

Water withdrawal by source in 2023



Water withdrawal by source in 2020 (normal operating conditions)



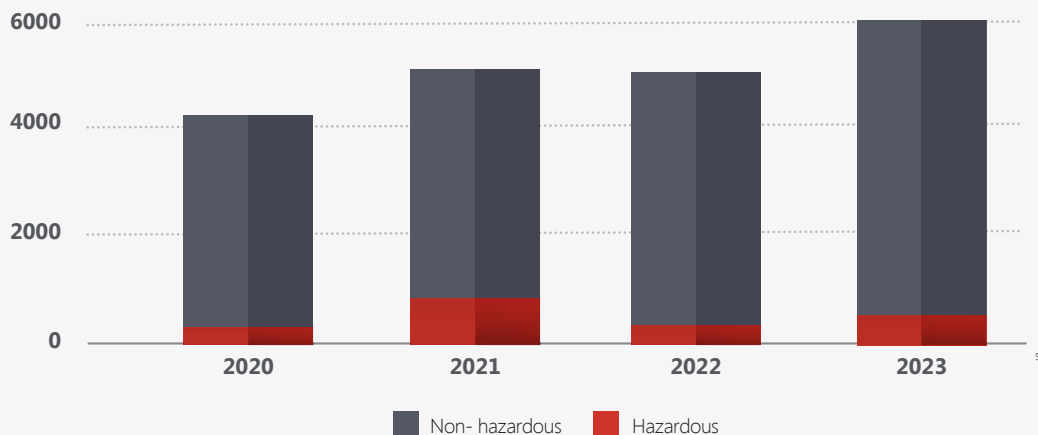
### 5.4.3 Waste

Our waste is primarily linked to our fertilizer production plant, our port operations in Constanta, and, on a minor scale, our storage activities in Australia and Romania.

At all of our facilities, Ameropa adheres to national regulations regarding waste management and partners with local companies to recycle and recover waste. Our waste management strategy has three steps:

1. Avoid or reduce the quantity of waste
2. Recycle or recover waste
3. As a last resort, safely dispose of waste per local regulations.

#### Waste generated (metric tons)



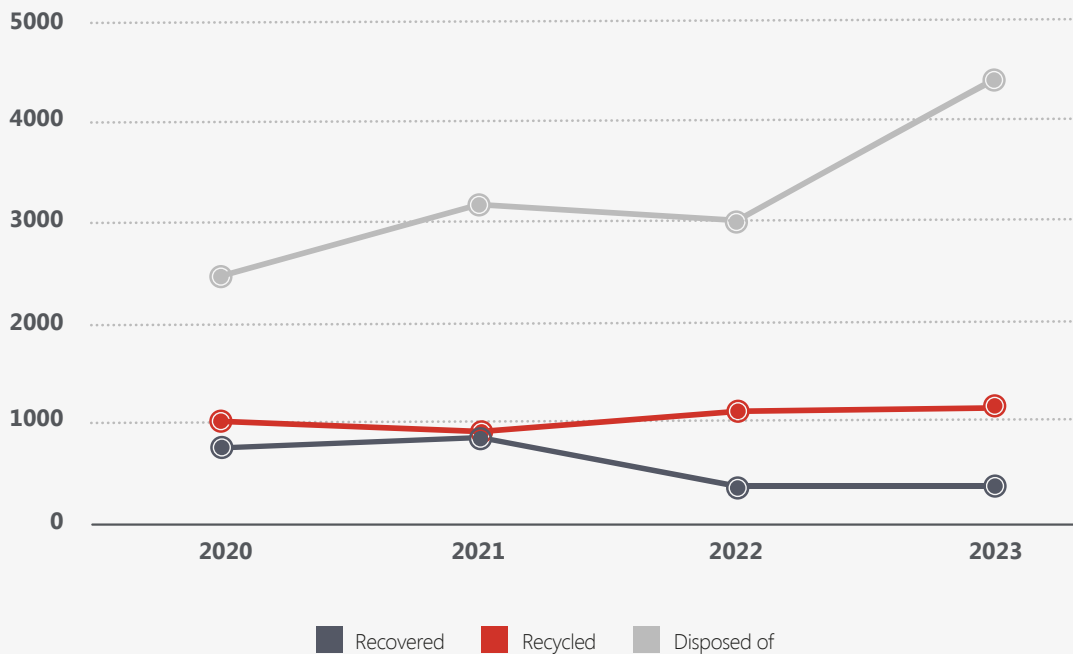
#### WASTE GENERATED

in metric tons	Hazardous	non-hazardous	Total	in metric tons	Hazardous	non-hazardous	Total
2020	229	4,009	4,238	2022	337	4,557	4,894
2021	790	4,181	4,971	2023	495	5,447	5,942

<sup>5</sup> In our 2022 report, a mistake in the unit used for the reporting of waste in one of our entities was made. We took all due diligence and reperformed the calculation for 2022, which is shown above in this graph, and ensured as well that extra care is taken to avoid similar mistakes.

The amount of waste generated increased in 2023, a rise attributable to several demolition projects carried out in our Danube cluster by Chimpex and Azomures. Specifically, at our Azomures plant, the demolition of an old cooling tower produced 400 tons of asbestos and an additional 1,000 tons of industrial waste. Similarly, demolition activities at our Chimpex port terminal resulted in over 1,000 tons of various industrial waste. However, the space cleared from these demolitions will be repurposed for constructing locker room facilities for our workers.

### Evolution of waste by disposal methods



	2020	2021	2021	2022
Recovered	762	867	360	349
Recycled	1,002	925	1,105	1,167
Disposed of	2,475	3,180	3,028	4,426

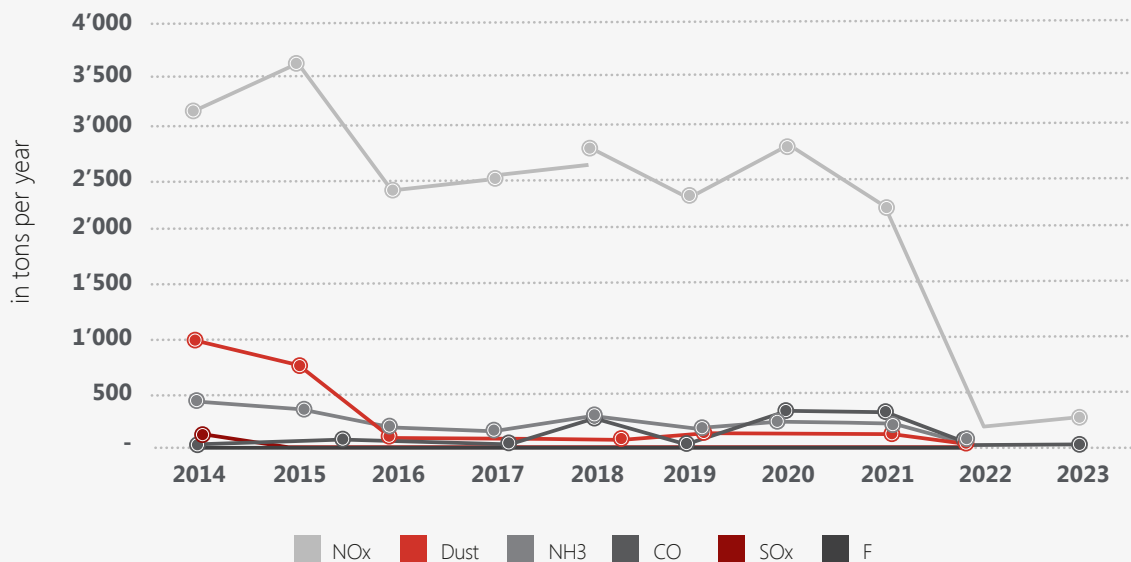


## 5.4.4

### Other Emissions

At Ameropa, we care deeply about the quality of the air that we breathe. Therefore, we are dedicated to lowering the emissions we can influence, including nitrogen oxide (NOx), sulphur oxide (SOx), ammonia (NH3), fluoride (F), and dust. Notably, our investments in the Azomures production plant in Romania have led to a significant reduction in these emissions, as illustrated in the graph below. However, it's important to note that the emission levels for 2022 and 2023 are not indicative of our standard operations due to decreased production during these years.

#### Azomures emissions to air



The silo facilities built in 2016 at Chimpex are already equipped with high performance filters. In our other silo locations, we consistently maintain and assess the dust filters. For instance, in 2024, we aim to enhance the performance of one of our Romanian silos by replacing some of the filters, which will reduce the amount of dust released into the air.



## 06 | Social Responsibility

*"People are at the heart of our business: we care about the safety, health and well-being of our employees, contractors, partners. We also care about the communities in which we operate".*

## 6.1. Introduction

Our social responsibility is directly linked to our C.A.R.E values, and in particular to our connections within the agricultural supply chain. Our people are at the heart of our business, connecting us to partners up and down the supply chain, bringing the knowledge and expertise that enabled the company to grow over the last 75 years into an international corporation with a presence across 28 countries worldwide.

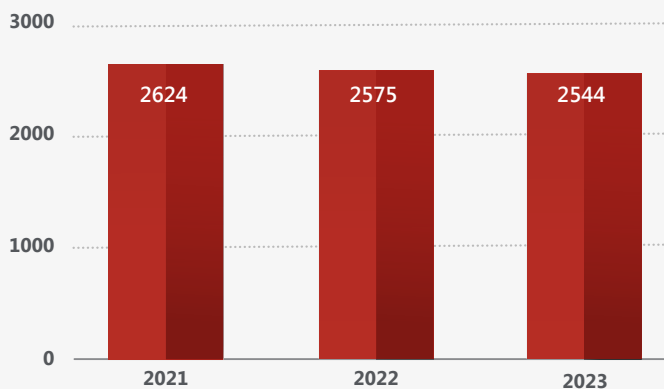
Most of our employees are based in the countries of our operations, with the majority of our people based in Romania, Australia, and our headquarters in Switzerland. We are proud to remain a local company, respecting local approaches and cultures.

Our social responsibility towards our employees, contractors and communities takes several forms:

- Providing and promoting a safe and healthy work environment for our employees and contractors;
- Being a preferred employer;
- Developing our talent; and
- Working with and strengthening the communities around us.

All employee information in the report is presented as of December 31, 2023.

### Employee headcount



Employees by gender in 2023

MEN	WOMEN
<b>74%</b>	<b>26%</b>



**97%**  
of employees  
are permanent employees,

**3%** are temporary

**98%** of employees work full-time

**2%** part-time

➔ Our employees turnover  
remained stable in 2023 at **14% vs. 15% in 2022.**

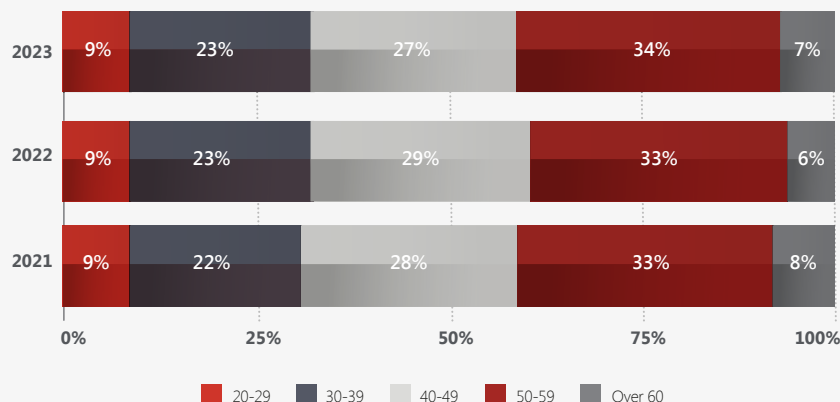


Additionally, there were 802 workers not employed at the end of 2023,  
most of them contractors working on our operational sites.

#### TOTAL EMPLOYEES BY GEOGRAPHY

	2021	2022	2023
Romania	2,053	1,986	1,986
Australia	194	194	195
Switzerland	107	111	106
Serbia	97	97	79
EU	51	54	46
Asia	35	38	38
South Africa	23	23	25
North America	18	21	21
China	16	15	14
South America	10	14	15
Other	20	22	19
	<b>2,624</b>	<b>2,575</b>	<b>2,544</b>

#### Age group





## Performance review

Received a performance  
appraisal **in 2023** 



MEN  
**33%**

WOMEN  
**49%**

## Managers by gender

Employees in management  
**by gender in 2023**

	Women	Men
2021	29%	71%
2022	34%	66%
2023	35%	65%



**65%**  
MEN

**35%**  
WOMEN

### Our targets



**Partially Achieved**  
Reduce TRIR in our  
entities, first below  
1.5 at Azomures and  
below 1 in other  
entities, before aiming  
Zero Accident.

## 6.2. Safety at Work

As an industrial operator, there is nothing more important than safety and ensuring that all our colleagues return home safely every day. Safety is a basic human right, embedded throughout the entire company from our operational sites to our contractors and across our different offices around the world.

At Ameropa, we continuously care for our people, their safety and working conditions. It is our shared responsibility to think safe, act safe and get home safe.

We also recognize that safety is a process and a culture, that involves each of us, whether employee, contractor or visitor. In all what we do, we aim to reduce risks and avoid all accidents. This is why we always look to revise and improve our policies and procedures as part of our integrated safety management systems, investigate incidents and learn from them, reflect on our performance and implement corrective actions, while being alert for proactive opportunities of improvement. Due to the high complexity of our activities, we do our best in managing risks, having in place different risk assessment technique, such as Permit to Work, HAZID, HAZOP.

### 6.2.1

## Safety Management Systems

Our safety performance and strategic focus falls under the oversight of our Board of Directors. We've established Safety Committees at our principal operational sites, which include company management, to foster a culture of safety from the top down. Our dedicated safety departments play a critical role in evaluating concerns, refining procedures and executing safety objectives across all locations.

We routinely update our safety protocols and conduct thorough inspections and audits of our sites. Management engagement is strong, with onsite safety walkthroughs and discussions being a regular practice. Our proactive internal reporting system is pivotal in preventing accidents, and any incidents are thoroughly investigated to prevent recurrence. The insights from these investigations are openly shared with our staff, promoting a collaborative learning environment to enhance safety measures.

Our commitment to safety extends to holding ourselves accountable, which includes updating equipment and revising policies and procedures as necessary. Our comprehensive training program, focusing on safety and emergency preparedness, is mandatory for both employees and contractors. This includes practical drills for emergency scenarios such as working at heights, in confined spaces, and handling hazardous materials. These training sessions are crafted by our in-house QHSE experts and external advisors, tailored to meet legal standards, specific job requirements, feedback from our team, and findings from our audits and investigations. Offered during work hours at no cost, the impact of these trainings is assessed through discussions, written exams, and feedback forms, ensuring they meet the evolving needs of our workforce and align with our core mission.

Our primary operating locations, including Azomures, Chimpex, and Ameropa Grains, have achieved ISO 45001 certification for occupational health and safety management systems.

#### Internal trainings

- Introductory and periodical Occupational Health and Safety trainings
- Periodical emergency situations training
- Trainings for employees working at heights
- Usage of breathing apparatus, life jackets and harnesses
- Safety walk and talks
- Dangers of alcohol consumption, heat stress and working in confined spaces

#### External trainings

- First aid training
- Incident Management training
- Safety leadership training
- Authorization trainings for load handlers, forklift and crane operators

## 6.2.2 Safety Performance in 2023

In 2023, we took several steps to enhance our safety performance, thereby decreasing the number of incidents from 13 to 10. Key initiatives included:

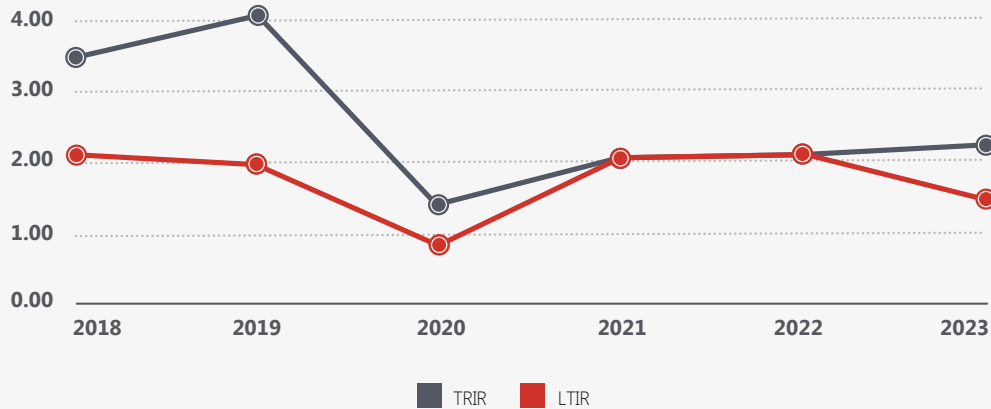
- Developing and providing an external safety leadership training program, aligned with our C.A.R.E values, to educate our leaders.
- Integrating the Stop Unsafe Work policy into our core strategies for injury and accident prevention.
- Implementing new procedures for incident investigation using the SCAT RCA methodology to learn from past events.
- Establishing new life-saving rules.
- Launching several safety campaigns, notably the "Be visible" campaign to encourage the use of personal protective equipment.
- Installing new lifeline systems and platforms and offering training on safe conditions for working at heights, identified as a significant hazard.

Additionally, Chimpex, our port operating company, finished constructing a new building with changing rooms at the site entrance, enhancing site access safety and improving hygiene and working conditions for employees and contractors.

We are also proud that our Romanian entities participated in the Romanian Workplace Health and Safety Awards 2023, becoming finalists in 9 out of 12 award categories. Ameropa Romania won the top award for "Best Safety Training Program" with our safety leadership training "C.A.R.E. for Safety." Additionally, one of our HSE managers was nominated and awarded "Health and Safety Manager of the year" title.

While we commend our teams and colleagues for their efforts to enhance safety, we acknowledge the ongoing need to improve our performance. Our Group TRIR slightly increased in 2023 compared to 2022 from respectively 2.1 to 2.2 however we did experience a decrease in our LTIR from 2.1 to 1.5.

## Group TRIR and LTIR



To further minimize hazards and injury risks, we are constantly exploring preventive measures, including:

- Strengthening permit-to-work and contractor evaluation procedures.
- Encouraging contractors to enhance supervision of their activities and regularly inspect tools.
- Continuously investing in safer conditions through equipment and PPE replacement.
- Increasing safety walks, talks, and audits.

In 2023, more than 20 health and safety inspections were carried out by authorities at our sites, resulting in a single fine of 100 EUR, demonstrating our commitment to maintaining high safety standards.

### 7.2.3 Our Priorities

We will continue our journey to a strong safety culture with the overall objective to drive accountable health, safety and environment (HSE) performance to ensure safe people, operations and processes. We will do so by measuring success against the following objectives:





### Developing internal safety leaders

- Upskilling soft competencies
- Safety training programs, including safe behaviours, train the trainer and safety leadership



### Best industry practices for managing incidents

- Finalize implementation of world class HSE software
- Use best industry practices for investigation techniques on root cause analysis
- Learn from events



### Further onboarding contractors

- Hire and fire system
- Contractor evaluation system
- Safety leadership trainings



### Wellbeing of employees

- Psychological safety of employees

## 6.3. Labor Conditions and Attractivity

### Our targets



**In Progress**  
Launch Employee  
Survey by end 2024.



**In Progress**  
Define a talent  
strategy and  
organization  
development plan  
that build relevant  
opportunities by end  
2024.

At Ameropa, our 2'500 employees worldwide are the cornerstone of our success and ongoing growth. Drawing in the ideal candidates and nurturing their development within our organization, coupled with ensuring favorable working conditions, are fundamental to boosting employee engagement and well-being. We're committed to enhancing our workforce by fostering leadership at all levels, promoting a culture of empowerment and inclusion, and assembling skilled, diverse teams that inspire us to excel and improve.

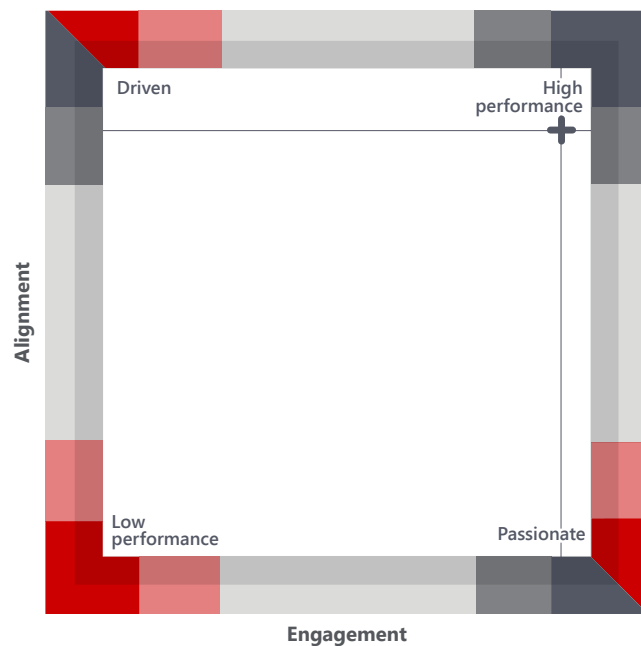
Our goal is to cultivate a community of individuals and leaders equipped with the essential skills, competencies and qualities necessary to advance and enrich our organization and culture. We strive to create an atmosphere that is collaborative, entrepreneurial, and fun, believing that such an environment is key to collective and individual growth.

### 6.3.1

## Alignment and Engagement

Aligning and engaging with our employees is a key commitment that we have undertaken. For more than 10 years, Ameropa Australia has been conducting regular employee surveys. We are now further expanding this practice gradually across the entire Group.

In 2023, we conducted our first employee survey within our food and feed clusters, encompassing 67 employees across eight different locations. The outcomes were encouraging, placing us in the top quartile for both alignment (68%) and engagement (77%). Despite these strong results, we established a team of employees tasked with examining the survey findings in detail and suggesting strategies to enhance engagement levels even further.



LEGEND:

# Bottom decile   # Bottom quartile   # 2<sup>nd</sup> and 3<sup>rd</sup> quartiles   # Top quartile   # Top decile

	Alignment	Engagement	n
+ Ameropa	68%	77%	63



In 2024, for the first time, we are planning to launch a series of employee surveys globally.

### 6.3.2

## Learning and development

Our Organisation Development framework was launched in 2023. It is built to align with our values, vision and business strategies, and combines:

- Individual and specific needs
- Business specific development trainings
- Leadership qualities development for current and future leaders, aligned with the Group values (called our “Leading with C.A.R.E.” development framework)

As part of the new Leading with C.A.R.E. development framework, in 2023, several training modules were designed and delivered, such as:

- Cultivating inclusion
- Developing self & others
- Communicating with impact

A specific Grains Development Program (GDP) was designed and delivered in-house for the Food & Feed Cluster during the 1st half of 2023, with internal and External speakers. It was attended by the Food & Feed Operations team and included 10 thematic modules covering different technical skills.



In 2024, we will continue to design and deliver training modules as part of our Leading with C.A.R.E framework. We are also launching an internal mentoring program to develop coaching skills with our managers.

## 6.4. Work with Communities around Us

As a global company rooted with local engagement, we prioritize the well-being of the communities we serve. A substantial number of our team members come from the regions in which we operate, further solidifying our commitment to local empowerment. Through local activities with the communities around our main locations, we strive to further contribute to their economic and social development.

Beyond our immediate spheres, we recognize the importance of extending our support to areas worldwide where our products are distributed, ensuring a broader impact, either directly or through the Ameropa Foundation.





## 6.4.1

**Our Activities  
in Romania**

Romania is a critical hub for our operations, housing most of our workforce, and thereby offering us the greatest chance to make a positive impact in the surrounding communities. In 2023, our teams at Ameropa Grains and Chimpex played a pivotal role in community assistance through various initiatives, including:

**Nature:  
My School**

In 2023, Ameropa Grains initiated the “My School: Nature” project as part of the Happy Grains program in response to the rural-urban migration trend in Romania. Recognizing the need to revive community ties in rural areas, the program focuses on education as a crucial tool, aligning with the company's commitment to rural communities and sustainability. The project introduces outdoor schooling, providing over 750 children in five relevant rural communities with fully equipped pavilions to learn about nature. As part of Ameropa Grains Romania's seven-year Happy Grains initiative, the project emphasizes community building, local values, and roots, extending from supporting children with school supplies to fostering environmental awareness. The pavilions serve as dynamic learning spaces, hosting classes and workshops and promoting subjects such as mathematics and art. The program not only engages children, but also parents, teachers and local authorities, contributing to a holistic approach for sustainable community development.

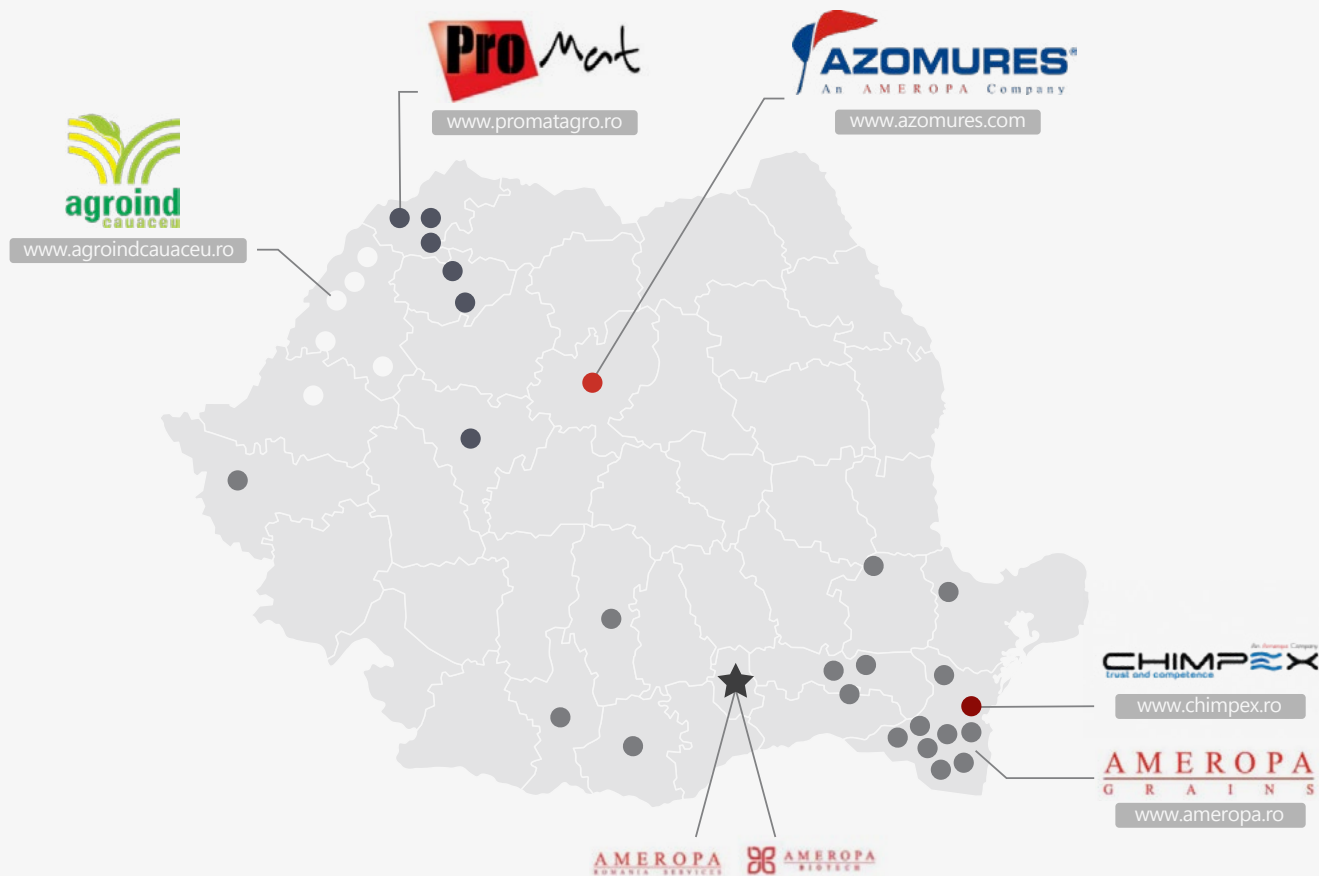
**We Plant  
Good Deeds**

Also in 2023, Ameropa Grains, in collaboration with We Plant Good Deeds, undertook two environmental initiatives in Romania. The first involved the planting of 2,000 acacia forest saplings at the Cărpiniș silo in Timiș County, symbolizing a collective commitment to a greener future. The second project, conducted in partnership with Chimpex and colleagues from Constanța County, focused on planting 10,000 saplings across two hectares near the Luminita forest in Constanta. This endeavor aimed to enhance air quality, soil quality, restore hydrological balance and promote biodiversity.

**C.A.R.E for  
the Constanța  
community**

Ameropa Grains actively engages in community outreach with a special focus on Constanța within our 18 Ameropa Grains communities. Given the significant importance of Constanța and Dobrugea to Ameropa Grains, we extend special C.A.R.E to address the specific needs of the community. Our initiatives include organizing cultural events designed for children, supporting individuals with autism, and hosting arts and crafts, photography, and theater activities for seniors in nursing homes. We've also supported programs for visually impaired children that help them integrate into mainstream education through the successful mastery of computer skills and the Braille alphabet. Our commitment also encompasses the inauguration of the county's first vocational orientation center and the construction of a new sports facility for a school in Constanța. These efforts underscore our dedication to fostering comprehensive community growth and well-being.

## Area with active projects in Romania



## 6.4.2

**Ameropa  
Foundation**

Since 2001, the Ameropa Foundation supports social, educational and agricultural projects in communities of need.

At the end of 2023, and since its formation, the activities of the Ameropa Foundation had reached ~144'200 beneficiaries, including:

- Over 6'900 jobs were created
- Over 102'000 children, adolescents and adults received an education or learned a profession
- Over 150 elderly people were provided housing and received care

In 2023, the foundation continued to develop the Mãe Luiza project in Brazil and the Kamwokya community project in Uganda. Also, in the wake of the ongoing war in Ukraine, support was provided through emergency aid programs to those who remained in the country, with food packages and psychological rehabilitation programs.





## Brazil projects



The Ameropa Foundation has been active in Brazil since its creation, in particular in Mãe Luiza community, where various initiatives have been conducted over the years, such as the building of an arena offering free services and activities (sports, leisure, cultural events) to the residents.

Other projects of the foundation in Brazil include ADIC, a school in Passo da Patria, with a capacity of 300 students, and giving intensive education in alphabetization. In 2023, 40 children from the local kindergarten joined due to the totally destroyed local structure which fell victim of the heavy rains that lead to the overflowing of the sewage and therefore destroyed the kindergarten.

In 2023, the Ameropa Foundation also supported the initiative Pão do Povo da Rua in São Paulo by Prof. Ricardo to offer food to homeless people and train a limited number of them to become bakers.





## Uganda projects



The Ameropa Foundation has been active in the Kamwokya community since 2011 through different initiatives, including a micro finance institute. In 2023, The Kamwokya Community Playground has completed its first full calendar year of existence. Sports and cultural activities were also offered to the community during the whole year.



In 2023, together with Avail, a farming consultancy and school close to Kampala, the Foundation developed an Urban Farming Project to be implemented in Kamwokya in 2024 to further expand the sustainable agriculture pillar of the Foundation. The project plan includes establishing a show garden/greenhouse at Miriam Duggan school in Kamwokya, with the initial phase emphasizing hands-on training for school children and parents in seedling and vegetable cultivation, both within the greenhouse and at home. The project's goal is to impart practical knowledge on cultivation, consumption, preservation, and selling of produce. Beyond the school, the project aims to extend its impact to the community, with a special focus on youth.





# 07 | Business Integrity



## 7.1. Diversity and Inclusion

### Our targets



#### Achieved

Reach 30% of women at the Holding Board by end of 2025.



#### In Progress

Run an inclusion awareness program by end of 2025.



#### In Progress

Increase racial and ethnic diversity by 2030.

Diversity and inclusion are integral to our vision, C.A.R.E values and sustainability strategy. We are committed to fostering a workplace where everyone feels valued, respected and empowered to contribute their unique perspectives and talents. By embracing diversity, we enhance innovation, creativity and decision-making, driving sustainable growth and competitive advantage. By championing inclusion and embracing the richness of varied perspectives, we cultivate an environment where every individual can thrive and contribute their utmost.

With Ameropa's Diversity and Inclusion Programme, we are committed to increasing women's representation in our management (currently at 35%) and ensuring gender-balance and equal development opportunities for all employees. We aim to create an environment where everybody can succeed.

Our mission is one of "Cultivating Inclusion, Nurturing Diversity, Growing with C.A.R.E" and our priority ambitions are to:



### Increase gender balance

within our employee population, but especially within management and leadership, via a clear set of actions;



### Further amplify and enhance our company culture

and leadership practices to ensure Ameropa offers an inclusive environment for all;



### Increase racial and ethnic diversity

within our company to ensure we reflect the multicultural communities we are present in and serve via our various activities.



## Gender balance



To achieve “true” gender balance in all forms (headcount, access to development and opportunities, remuneration) across Ameropa’s management, by 2040 at the latest.

**BASELINE MARCH 2022:**  
**30%** women managers  
.....  
**CURRENT STATUS:**  
**35%** women managers

## Inclusive culture



Run an awareness program to remove direct/indirect, explicit/implicit barriers to inclusion.

**CURRENT STATUS:**  
**5/9** workshops delivered in  
H2 2023 with half of **top 100**  
**managers in attendance**  
.....  
Remaining workshops to be  
delivered in H1 2024

## Race & ethnicity



To increase racial & ethnic diversity, across all functions, management levels and clusters by 2030 at the latest

**BASELINE MARCH 2022:**  
**87%** racially homogenous  
management  
.....  
**CURRENT STATUS:**  
**84%**

In 2023, we took action to meet the goals of our Diversity and Inclusion program including:

- **Becoming a sponsor of the Women in Shipping and Trading Association (WISTA) in Switzerland.** This sponsorship aims to support and inspire women in commercial roles, offering our local female employees opportunities for networking, visibility, and knowledge exchange at industry events.
- **Launching an advisory group of nine women working in Ameropa’s trading, commercial, or marketing functions to gain insights into the challenges and obstacles they encounter in their professions and to brainstorm solutions.** This advisory group submitted 12 recommendations to the Group Leadership Team, which are set to be implemented in 2024. We are especially excited about the upcoming launch of our internal Ameropa Women’s Network in 2024.
- **Creating a tailor-made “Cultivating Inclusion” workshop, designed with external Diversity, Equity and Inclusion Experts** and being delivered to the top 100 managers across our company. Several sessions were conducted in the latter half of 2023, with the completion scheduled for the first half of 2024, before being possibly expanded further.



## Key actions part of our Diversity and Inclusion Program

Key actions	Timeline	Status
• Review and update all policies and working practices to ensure they are women/family friendly	2023	Review undertaken in 2023, to be finalised in 2024.
• Eliminate pay gaps for women, if any	2023	Ongoing during 2023/24 salary reviews
• Target 50/50 shortlists for all management hires moving forward	Ongoing	Ongoing
• Ensure women represent 30-50% of internal succession plans	Ongoing	Ongoing, currently at 33%
• Establish a small advisory group of Ameropa women in commercial roles to understand the challenges/bxarriers they face and generate proposals to overcome them	2023	Done Action plan to be rolled out in 2024
• Provide learning and development opportunities for women leaders	2023	
• Establish a commercial trainee scheme for women	2024	Will start in H2 2024 for launch in 2025
• Run a comprehensive Diversity and Inclusion Awareness Program	2023	Delivery of the "Cultivating Inclusion" programme began in H2 2023 and will be completed in H1 2024
• Become an active member and participant in professional and industry associations and forums for women	2023	Ongoing



Additionally, in Australia, we report yearly according to the Workplace Gender Equality Agency (WGEA), as required under the Workplace Gender Equality Act 2012.





### Employees by gender in 2023\*

\*The ratio of employees by gender is unchanged from 2022

MEN  
**73%**

WOMEN  
**27%**



Female Male



Female Male



### Employees in management by gender in 2023

MEN  
**65%**

WOMEN  
**35%**

We are happy to report that over the last three years we have seen a definitive increase in the number of women in management position, this number slowly rising from 29% in 2021 to 34% in 2022 and now to 35%. Even more, we would like to report that in 2023, women at Ameropa represented the following:

**45%**

of senior management  
appointments

**33%**

of identified  
internal successors

**30%**

of Ameropa Holding  
board members

## 7.2. Governance and Ethics

### 7.2.1 Our Leadership

Ameropa is a private and family-owned agribusiness group with a Board of Directors comprised of three shareholders and four independent directors. Mr. Andreas Zivy, the largest shareholder of the company, is the Chairman of the Board.

Three committees have been established at the Board level to provide additional oversight: Audit, Sustainability, and Nomination and Compensation.

Under the supervision of the Board, the Group Leadership Team is responsible for the executive management of the group, including driving the performance of the company, executing its strategy, and the global management of business lines and corporate functions.

### 7.2.2 Our ethics

Ameropa has a strong commitment to ethics and compliance, which is a key feature of the company's culture since our founding in 1948. By acting with integrity, we uphold Ameropa's values, maintain the trust of our business partners, and build a better future for the company and our stakeholders.

We conduct business in accordance with our C.A.R.E values. These values, in turn, serve as the foundation of the Ameropa's Code of Conduct, which sets out the principles by which we engage with all our stakeholders—be they employees, shareholders, business partners, or the communities in which we operate. In addition, we have implemented policies, procedures, programmes, and trainings to ensure we conduct business ethically, honour our contractual obligations, and meet all applicable legal and regulatory requirements.

In 2023, Ameropa implemented a Global Policies and Procedures repository to facilitate more efficient access by group's global workforce to Ameropa's core governing documents. Additionally, we have also invested in developing a best practice, customized online Code of Conduct training, which will be rolled-out on a Group-wide basis in 2024.

Also in 2023, we piloted an online compliance reporting portal for some of our Romanian companies, developed by a market-leading external service provider. The portal offers secure, anonymous communication channels for whistleblowers and efficient case management. Ameropa is committed to protecting the identity of whistleblowers and maintains a zero-tolerance policy for retaliation against anyone who reports misconduct.

Ameropa is committed to respecting and upholding human rights. As per our Code of Conduct, forced or child labour is prohibited across all our group entities as well as throughout our supply chain. A risk assessment on child labour in our supply chain has been initiated in 2023 in our main trading entity AMS Ameropa Marketing and Sales AG. Our Australian subsidiary, Ameropa Australia Pty., issues an annual Modern Slavery Statement, which includes a risk assessment and describes the controls and procedures it has put in place – and those it plans to implement in the future – to eliminate the risk of modern slavery in its supply chain.

#### Our targets



#### In Progress

Roll out of global policies, procedures and programs on sanctions, bribery, competition law and derivative by end 2024.



#### In Progress

Whistleblowing platform in our key jurisdictions by end 2023.

### 7.2.3 Compliance

Our compliance program ensures that Ameropa and its employees comply with all applicable laws, including sanctions, anti-bribery and anti-money laundering, derivatives and competition law.

The sanctions compliance program is based on a Group-wide Sanctions Compliance Policy and related procedures for screening counterparties as well as other aspects of a transaction, such as currency, the origin and destination of goods, ports and terminals, and other parties in the supply chain. We ensure that all employees understand and comply with sanctions laws and Ameropa's policies by training all key personnel on sanctions on regular basis and having a clear escalation and approval procedure for higher risk transactions.

We seek to do business with partners who share our commitment to ethical business practices. For that purpose, we have implemented a Know Your Customer (KYC) Policy and screening procedures to select our customers, suppliers, and other business partners based on their commitment to principles consistent with the Code of Conduct. Our screening tool, combined with financial controls, also helps Ameropa to manage bribery, corruption and money-laundering risks.

Ameropa is committed to the integrity of financial markets and abides by prohibitions on market abuse, including insider dealing, unlawful disclosure of confidential information, and market manipulation. Our market abuse system includes an online training programme for all relevant staff world-wide. We believe that fair competition is essential to the markets in which we operate and to promoting economic efficiency for the benefit of our customers and society.

We regularly train our employees in higher risk jurisdictions on compliance with antitrust/competition laws, including those prohibiting anticompetitive agreements and abuse of dominance.

Consistent with our commitment to integrity through a culture of ethics, strong compliance, and good governance practices, we will continue to reinforce our global programmes, policies, and procedures in the areas of sanctions, bribery, competition law, and derivatives.

In 2022, we rolled out a Conflict of Interest Policy for several of our Romanian subsidiaries and trained a total of 170 employees on it. Ahead of the entry into force of the EU Whistleblower Directive in Romania, we worked to develop an effective and compliant mechanism for reporting conflicts of interest; violations of laws, regulations and company policies; fraud; discrimination and retaliation; bribery and corruption; and health and safety.

## 7.2.4

### Food Safety and Quality

Although we are not directly involved in the processing of food or feed ingredients, we place high importance in delivering quality products to our customers, in alignment with food safety and traceability regulations in the countries where we operate.

#### Quality assurance



We perform strict quality controls along the supply chain.

In our fertilizer production facilities, we test raw materials, chemical processes, and final products on a continuous basis and maintain records of the results. We have implemented standardized quality procedures and pay close attention to quality management during production and storage.

In our grains activity in Romania, we perform quality controls in our own laboratories installed in our silos. This allows us to segregate goods according to their quality as well as identify if there are issues with received goods so that we can address the situation and avoid contamination of other products.

We adhere to international standards and work with world-wide renowned independent inspection companies to conduct quality controls on our goods and ensure non-contamination during handling and storing operations.

Our main operating entities in Romania (Azomures, Ameropa Grains and Chimpex) are certified with ISO 9001.

#### Food safety



Our grains operations follow food safety procedures and are compliant with local regulations. Our operational policies ensure the appropriate handling of food and feedstuffs. We require full traceability through a proper documentation process and regular quality audits are performed on stored goods and the handling process by accredited third parties.

We work with a range of independent surveyors and laboratories to maintain food safety standards.

Our main grains trading entities, such as Ameropa Grains, AMS Ameropa Marketing and Sales, are certified with GMP+. Our port operator Chimpex is also certified with ISO 22000.

#### Product Stewardship



For our fertilizer production and operations, we follow the product stewardship policy issued by Fertilizer Europe, the European Chemical Fertilizer Producers Association. Azomures has obtained the Product Stewardship Certificate from Fertilizer Europe. The technical specifications of our products and safety sheets are provided to customers and available on our website and on the website of our distributing entities.





**More information on our products safety and stewardship**  
can be found on our websites:



**Ameropa website**

<https://www.ameropa.com/sustainability/food-standards>

**Azomures website**

<https://www.azomures.com/en/download-en>

**Impact Fertilisers website**

[https://impactfertilisers.com.au/products\\*](https://impactfertilisers.com.au/products*)



## Appendix

### Statement of use

Ameropa has reported the information cited in this GRI content index for the period 01 January 2023 - 31 December 2023 with reference to the GRI Standards.

### GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	pp. 9-11
	2-2 Entities included in the organization's sustainability reporting	pp. 10-11
	2-3 Reporting period, frequency and contact point	p. 12
	2-6 Activities, value chain and other business relationships	pp. 10-11
	2-7 Employees	p. 37
	2-8 Workers who are not employees	p. 37
	2-9 Governance structure and composition	p. 56
	2-10 Nomination and selection of the highest governance body	p. 56
	2-11 Chair of the highest governance body	p. 56
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 56
	2-14 Role of the highest governance body in sustainability reporting	p. 56
	2-15 Conflicts of interest	p. 57
	2-22 Statement on sustainable development strategy	pp. 14-15
	2-23 Policy commitments	p. 57
	2-24 Embedding policy commitments	p. 57
	2-25 Processes to remediate negative impacts	p. 56
	2-26 Mechanisms for seeking advice and raising concerns	p. 56
	2-27 Compliance with laws and regulations	p. 57
	2-28 Membership associations	p. 20
	2-29 Approach to stakeholder engagement	p. 14

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p. 14
	3-2 List of material topics	p. 27
	3-3 Management of material topics	pp. 14-15
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	pp. 19-21
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	p. 57
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 57
GRI 302: Energy 2016	302-1 Energy consumption within the organization	pp. 28-29
	302-3 Energy intensity	p. 30
	302-4 Reduction of energy consumption	pp. 25-26
	302-5 Reductions in energy requirements of products and services	pp. 25-26
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 31
	303-2 Management of water discharge-related impacts	p. 31
	303-3 Water withdrawal	p. 31
	303-4 Water discharge	p. 31
	303-5 Water consumption	p. 31
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 24
	305-2 Energy indirect (Scope 2) GHG emissions	p. 24
	305-3 Other indirect (Scope 3) GHG emissions	p. 25
	305-5 Reduction of GHG emissions	pp. 24-28
	305-6 Emissions of ozone-depleting substances (ODS)	p. 34
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 34
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 32
	306-2 Management of significant waste-related impacts	p. 32
	306-3 Waste generated	p. 32
	306-4 Waste diverted from disposal	p. 33
	306-5 Waste directed to disposal	p. 33

GRI STANDARD	DISCLOSURE	LOCATION
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 37
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries 403-10 Work-related ill health	pp. 39-40 p. 39 p. 40 p. 40 p. 39 p. 39 p. 39 p. 39 pp. 40-41 pp. 40-41
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	p. 44
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 38
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs 413-2 Operations with significant actual and potential negative impacts on local communities	p. 46 p. 46
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	p. 58

