



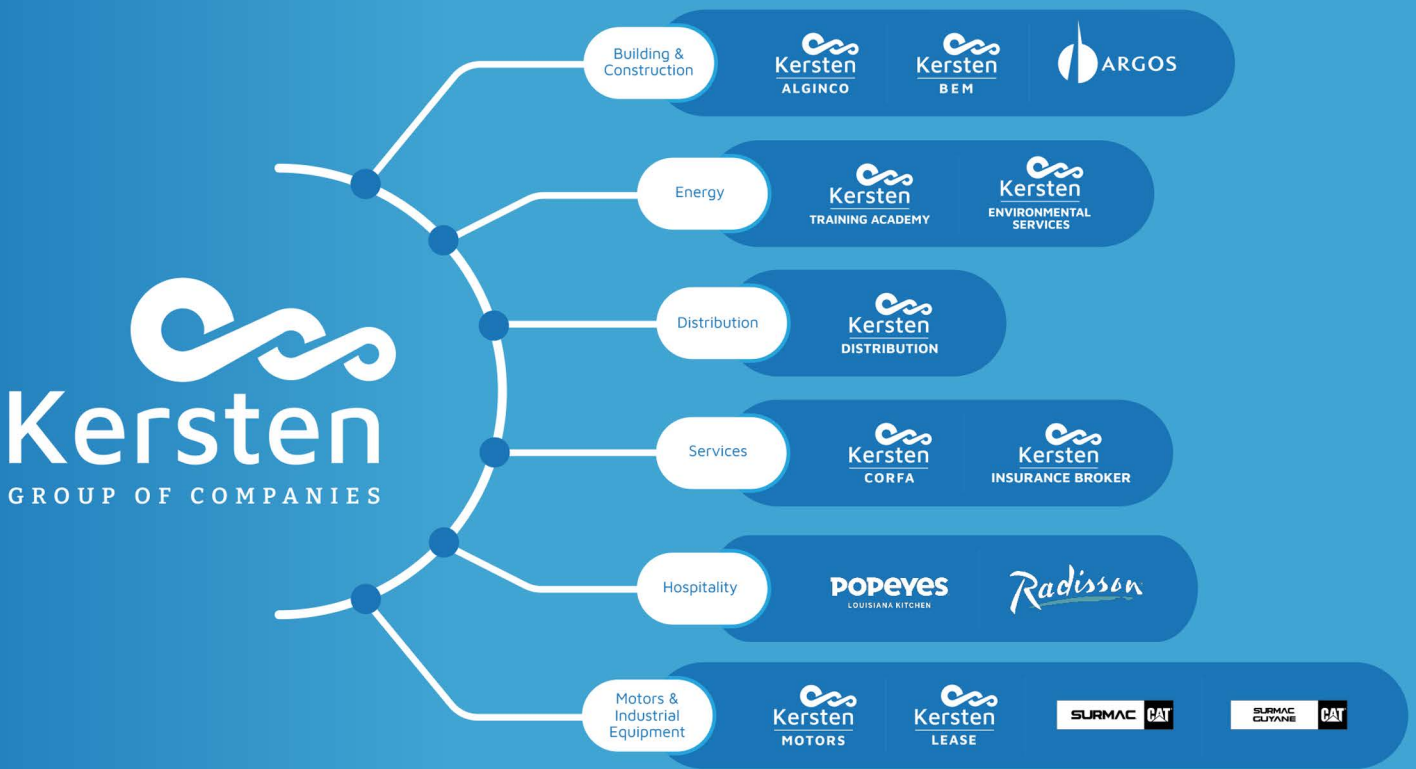
KERSTEN GROUP CORPORATE SOCIAL RESPONSIBILITY POLICY



Kersten

GROUP OF COMPANIES

Commercial Structure



6 divisions; 14 companies

TABLE OF CONTENTS

1. INTRODUCTION	3
1.1 DEFINITIONS	3
1.2 POLICY PURPOSE	Error! Bookmark not defined.
1.3 POLICY STATEMENT	Error! Bookmark not defined.
1.4 SCOPE AND COMPLIANCE	Error! Bookmark not defined.
1.5 PROCESSES IMPACTED BY THIS POLICY	Error! Bookmark not defined.
1.6 RISKS RELATED TO THE PROCESS	Error! Bookmark not defined.
1.7 ROLES AND RESPONSIBILITIES REGARDING THIS POLICY	Error! Bookmark not defined.
1.8 POLICY MAINTENANCE AND DISTRIBUTION	Error! Bookmark not defined.
1.9 APPLICABLE LAWS, REGULATIONS AND STANDARDS	Error! Bookmark not defined.
1.10 EFFECTIVE DATE	Error! Bookmark not defined.
2. STRATEGY	Error! Bookmark not defined.
2.1 CSR MANAGEMENT APPROACH	Error! Bookmark not defined.
2.1.1 Governance	Error! Bookmark not defined.
2.1.2 Stakeholder Identification and Engagement	Error! Bookmark not defined.
2.2 PEOPLE	Error! Bookmark not defined.
2.3 CUSTOMERS	Error! Bookmark not defined.
2.4 ENVIRONMENT	Error! Bookmark not defined.
2.5 COMMUNITY	Error! Bookmark not defined.
2.6 SYNERGY WITHIN KERSTEN GROUP	Error! Bookmark not defined.
2.7 REPORTING	Error! Bookmark not defined.
3. APPENDIX	Error! Bookmark not defined.
3.1 CORPORATE DONATION & SPONSORSHIP APPLICATION FORM	Error! Bookmark not defined.
4. APPROVAL AND SIGNATURES	Error! Bookmark not defined.

1. INTRODUCTION

1.1 DEFINITIONS

For the purpose of these policy, the following definitions apply:

Term	Definition
Biodiversity	Biodiversity is the variety of life on earth.
Corporate Social Responsibility (CSR)	CSR is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders.
Customercentricity	Customer-centricity is a way of doing business that focuses on the needs of the customer and providing a great customer experience – putting the customer front and center in the way of doing business.
Kersten Group	C. Kersten en Co. N.V. and its subsidiaries
Holding	C. Kersten en Co. N.V.
Operating Company	A subsidiary in which the Holding holds 50% or more of the shares (possibly, in combination with strategic partners).

1.2 POLICY PURPOSE

The Corporate Social Responsibility (CSR) Policy sets out the guiding principles to achieve the following Kersten Group’s CSR Vision and Mission.

CSR Vision

To be an ethically, socially and environmentally responsible group of companies and multiproducts and services provider that delivers an excellent customer experience while supporting and connecting the communities we serve.

CSR Mission

To utilize our products and services to empower and transform communities and businesses by:

- minimizing the environmental impacts of our business, and helping our customers to do the same through our products and services;
- valuing and developing our talented team;
- promoting corporate social responsibility principles throughout our operations and supply chain;
- pioneering products and services that make people live better and help businesses thrive; and
- addressing and responding to the needs and concerns of communities through social partnerships, thereby making them a better place to live in.

1.3 POLICY STATEMENT

This CSR Policy sets forth a set of rules approved for and on behalf of the Board of Directors of Kersten Group. These rules set the objectives for our social responsibility and provide guidance on the principles to which all Operating Companies (OpCos) and individuals associated with the

Kersten Group are committed. They may be supplemented from time to time by additional policy statements and guidelines.

1.4 SCOPE AND COMPLIANCE

This CSR Policy covers a range of areas that are important for enhancing our social responsibility. In particular, we seek to utilize our expertise and core competencies to focus on the following CSR goals:

1. People. To be an “Employer of Choice” that attracts, develops and retain talented individuals to sustain a diverse and vibrant workforce.
2. Customers. To be “Customer Centric” that provides trusted products, services and solution.
3. Environment. To be a “Biodiversity Ambassador” that integrates environmentally friendly considerations into its sustainable business strategy and operations and transforms customer lifestyle with much consideration of the environmental impact.
4. Community. To be a “Catalyst of Nation Building” that empowers the youth with skills and resources to excel and promotes holistic well-being to the community we serve.

The Kersten Group should endeavour to take the above CSR goals into consideration in the overall public relation strategy.

This CSR Policy is applicable to all directors and employees of the Kersten Group. All contractors, subcontractors and individuals acting in any capacity for and on behalf of the Kersten Group should be made aware of the CSR Policy. All Operating Companies (OpCos) in the Kersten Group should adopt this CSR Policy as best practice guidance for their own businesses with the aim of ensuring consistent sustainable operational practices.

1.5 PROCESSES IMPACTED BY THIS POLICY

This CSR Policy is part of the Environmental, Social, and Governance Reporting Policy of the Kersten Group. This CSR Policy also impacts, but not limited to, the following policies of the Kersten Group:

1. Human Resources
2. Health, Safety and Environmental
3. Customer Relationship
4. Donation/Sponsorship
5. Procurement
6. Code of Conduct
7. Whistleblowing

1.6 RISKS RELATED TO THE PROCESS

This CSR Policy aims to mitigate sustainability related risks and account for any sustainability related opportunities of the Kersten Group. Social and environmental sustainability related risks and opportunities such as but not limited to: emerging regulatory and customer requirements, increasing investor demand for transparency, climate change, environmental degradation, declining community well-being amongst others.

1.7 ROLES AND RESPONSIBILITIES REGARDING THIS POLICY

The Supervisory Board (SB) of C. Kersten en Co. N.V. will oversee compliance of this Policy and provide advices to improve the management of corporate social responsibility within the Kersten Group.

The Board of Directors (BoD) of C. Kersten en Co. N.V. is the owner of this Policy to be assisted by the Kersten Holding Managers based on the assignments described in Section 2.1.1.

1.8 POLICY MAINTENANCE AND DISTRIBUTION

The BoD of C. Kersten en Co. N.V. is the Policy owner and responsible for maintaining and keeping the policy complete, accurate and up-to-date as well as distributing this Policy.

Copy of this Policy shall be kept by the BoD through its Legal and Corporate Governance Officer. Soft copies (in PDF and MS Word) of the most recent version shall be kept and made available. Super ceded versions of this Policy that are older than ten years should be disposed (deleted/shredded).

This Policy will be subject to review once in every two years or earlier if necessary.

1.9 APPLICABLE LAWS, REGULATIONS AND STANDARDS

This Policy takes into account the Kersten Code of Conduct and the applicable laws and regulations in Suriname and in other jurisdiction where Kersten operates.

Furthermore, this Policy takes into account ISO 26000 Social Responsibility as a standard guideline.

1.10 EFFECTIVE DATE

The CSR Policy takes effect on 1 January 2023 and is the first version of this Policy.

2. STRATEGY

CSR is more than philanthropic (donation and sponsorship) initiatives. Social responsibility in accordance with ISO 26000 include seven areas: Organizational governance; Human rights; Labor practices; Environment; Fair operating practices; Consumer issues; and Community Involvement and Development.

The CSR Policy of Kersten Group aligns with the core subjects within ISO 26000 Social Responsibility, except for the governance/organizational part. This Policy also takes into account the United Nations Sustainable Development Goals, with specific attention on the top 4 priorities set for 2022-2026 within the Caribbean Region.

This section outlines our strategies and approach to achieve our CSR goals specified in Section 1.4.

2.1 CSR MANAGEMENT APPROACH

The approach of the Kersten Group sees to it that CSR related Programs' achieve sustainability without creating adverse impact on our profitability. This requires recognizing the seven principles of socially responsible behavior: accountability, transparency, ethical behavior, respect for stakeholder interests, respect for the rule of law, respect for international norms of behavior, and respect for human rights. These principles are the foundation of the Kersten Group in managing stakeholder expectations while contributing to sustainable development in an environmentally and socially considerate manner.

2.1.1 Governance

The Kersten Group’s Board of Directors and its Supervisory Board supports its CSR commitments.

The development of the Policy is the responsibility of the Board of Directors with the Chief Executive Officer (CEO) as the lead.

The CEO shall be supported by the OpCo General Managers at OpCo level and the Holding Managers at Group level. To maintain consistent management of our social responsibilities and elevate our contributions to the welfare of the community, each CSR goal will also be monitored by a Holding Manager assigned as follows:

CSR Goal	Holding Manager/Officer
1. People – Employer of Choice	Human Resources
2. Customers – Customer Centric	Marketing
3. Environment – Biodiversity Ambassador	Facility
4. Community – Catalyst of Nation Building	Legal and Human Resources

The respective Holding Manager/Officer should coordinate with the OpCos and take the lead in drafting the CSR program of activities to achieve the goals based on the key performance indicators set by the BoD and the OpCo management. CSR program should be approved by the BoD and the OpCo Management, as applicable.

The Public Relations Officer should centralized monitoring the progress and reporting of the approved CSR program.

2.1.2 Stakeholder Identification and Engagement

Our stakeholders include:

1. Shareholders
2. Employees
3. Customers (the people we serve)
4. Community in which we primarily operate
5. Suppliers and business partners
6. Investors and regulators.

Stakeholder engagement is one of the key drivers to continuously improve our CSR initiatives and increase positive impact, hence we will regularly provide our stakeholders with clear information about our approach in managing environmental, social and governance issues, risks and opportunities.

2.2 PEOPLE

To become the “Employer of Choice”, Kersten Group shall consider the following strategies:

Talent management

- provide a motivating and rewarding working environment that encourages collaboration and offers our employees opportunities to learn, grow and succeed at work and in life.
- provide equal employment opportunities regardless of gender and/or ethnical origin and establish a diverse and inclusive workplace and culture.

- maintain talent management HR Policies, Procedures and Strategies to ensure fair and consistent practice of attracting, hiring, developing, retaining and firing top talents in accordance with applicable laws.

Talent development

- develop employees to reach their fullest potential and provide a working environment that supports professional and personal development.
- provide equal opportunities for employees to access skills development and training for career advancement.

Employee safety

- provide employees with safe and harassment-free working environment and encourage a healthy lifestyle.
- maintain and ensure a high standard of health and safety in all company activities and that work done on behalf of the Kersten Group is performed in a healthy and safe working environment.

2.3 CUSTOMERS

To become more "Customer-Centric" that provides trusted products, services and solutions to our customers, Kersten Group shall consider strategies on supply chain management, customer relationship management, and product and services quality management.

Kersten Group shall with regard to:

Supply chain management

- uphold the highest ethical and professional standards when dealing with suppliers and contractors to reduce environmental and social risks within the supply chain.
- share the Procurement Policy and the Code of Conduct to facilitate and communicate with suppliers any compliance to ethical behavior requirements set by the Kersten Group.
- ensure that goods and services are procured from environmentally and socially responsible suppliers and contractors as far as practicable.
- identify supply chain risks by conducting due diligence to ensure that slavery and human trafficking are not taking place in any part of the supply chain.

Customer relationship management

- continuously improve customer experience by developing customer relationship management system.
- assist customer retention and drive sales growth.

Product and services quality management

- gain customer confidence in our products and services.
- ensure our products are safe, user and environmentally friendly.
- provide sufficient information to customers for them to make informed choices.

2.4 ENVIRONMENT

As a "Biodiversity Ambassador", Kersten Group commits to address environmental issues and reduce its adverse environmental impact - mainly with climate change related risks.

As we are present in various industries, we see to it that our products, services and expertise are available and utilized in the development of solutions to combat climate change related risks.

Kersten Group shall:

- create awareness and inspire support for environmental efforts across the Group.
- collaborate with local community to support local and international initiatives that foster environmental responsibility.
- ensure that the operations of all business and functional units comply with relevant environmental legislations and mandatory standards.
- develop and promote products and services that are energy efficient, environmentally friendly – can be reused, recycled and disposed of safely.
- identify and implement waste management and pollution prevention measures.

2.5 COMMUNITY

As a “Catalyst of Nation Building”, Kersten Group strives to empower the youth with skills and resources to excel and promote holistic well-being to the community we serve. We are committed to supporting the community through diverse range of initiatives such as providing sponsorship on youth educational programs and offering volunteer services. See Appendix 3.1 for the Sponsorship and Donation Application Form.

Kersten Group shall:

- ensure that the communities in which we operate are informed in a timely manner of, and are involved in, any organizational developments which may affect them.
- communicate with representative community group(s) when determining priorities for social investments and community development activities.
- promote and support education at various levels and engage in initiatives that improve the quality of and access to education.
- ensure that our activities respect the vulnerable, marginalized, discriminated and underrepresented groups and take into account the local and internationally recognized principles for community empowerment.
- partner with other organizations, including the Moravian Church (EBGS), governments, businesses or non-government organizations to maximize synergies and make use of complementary resources, knowledge and skills.
- mobilize our employees to be corporate volunteers and to dedicate some time to community services with efforts focused on the youth, elderly, individuals with disabilities and underprivileged families. Engagement of our employees as part of the company and as an individual plays a vital role in community developments.
- serve our communities and foster positive relationships by providing in-kind and financial donations that will improve the quality of life (poverty reduction, good health and wellbeing, and quality education).

2.6 SYNERGY WITHIN KERSTEN GROUP

CSR initiatives within the Kersten Group should be evaluated by the BoD and consolidated by the Public Relations Officer annually to combine resources and to avoid overlapping of programs and activities. The BoD and the Public Relations Officer will steer the CSR programs within the Kersten Group.

2.7 REPORTING

We endeavour to supply our stakeholders with clear information about our approach to CSR by adequately disclosing the performance and governance. This is to shape a more collaborative and partnership-oriented approach to incorporate stakeholders’ viewpoints into our business decisions. Kersten shall:

- encourage interactive communication with all stakeholders; and
- publish CSR programs and activities on our website regularly.

The Public Relations Officer together with BoD, responsible Holding manager/officer and the OpCo Management should take the lead of CSR reporting process.

3. APPENDIX

3.1 CORPORATE DONATION & SPONSORSHIP APPLICATION FORM

Applications for financial and in-kind sponsorship received will be put forward to the Kersten Board of Directors for review and approval with the endorsement of Human Resources Manager and the Legal Officer. Only non-for profit organizations are allowed to apply for donation and sponsorship.

Date of application	
Name of applicant organization	
Address of organization	
Email address of organization	
Contact person of the organization's representative	Name: Title in the organization: Phone number: Email address:
Aim of organization	
Amount of financial requested	
Description of in-kind requested	
Name of program/event sponsorship will be applied to	
Social group that will benefit the funding	
Date of program/event	
Will Kersten's name/logo appear in promotional materials for this program/ event?	
Will there be any media exposure opportunities for Kersten? Please indicate if Radio, TV, newspaper, website, social media, etc.	

Attach in this completed form the applicant's letter of request for donation and sponsorship.

Prepared by: Requesting organization's representative

Endorsed by: Responsible manager/officer

Reviewed and approved by: Board of Directors

Noted by: Public Relations Officer

Note: This form shall be numbered as used and a copy is filed by PR Department whether approved or not. If the application is approved, a copy will be provided to the applicant and the finance department and/or to the department who owns the in-kind resources requested for. This form is subject to further enhancements as the OpCo deemed it necessary and should be printed in the Kersten Holding/OpCo's letterhead.

4. APPROVAL AND SIGNATURES

Adopted and approved by the Supervisory Board of C. Kersten en Co. N.V., on November 4, 2022.

On behalf of the Board of Directors of C. Kersten en Co. N.V., Mr.
Vishal Jadnanansing, Chief Executive Officer

On behalf of the Supervisory Board of C. Kersten en Co. N.V.,
Mr. Michael Kembel, Chairperson

