



SUSTAINABILITY

REPORT 2022



G R O W I N G T O G E T H E R



2022 SUSTAINABILITY REPORT

This report contains forward-looking statements as including, but not limited to, statements, estimates, and projections relating to our business and long-term strategy, our ambitions, goals, targets, and commitments; Forward-looking statements generally can be identified by words such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “should,” “strive,” “target,” “will,” and variations of such words and similar future or conditional expressions. These statements are based on management’s beliefs, expectations, estimates, and projections at the time they are made and are not guarantees of future performance. Such statements are subject to several risks and uncertainties, many of which are difficult to predict and beyond our control, which could cause actual results to differ materially from those indicated in the forward-looking statements. Webcor does not undertake any obligation to update, revise, or withdraw any forward-looking statement in this report, except as required by applicable law or regulation, and make no representation, express or implied, that the information is still accurate or complete.

Since 2016, Webcor has been releasing its Corporate Social Responsibility (CSR) Impact Report to provide a detailed summary of how we handle and assess progress toward our CSR goals and respond to a wide variety of stakeholders’ expectations and inquiries. In 2022, Webcor transitioned to an ESG framework. We are proud to share Webcor’s Sustainability Report, summarizing our policies, programs, and performance across our Group for the year 2022.

FORWARD-LOOKING



TABLE OF CONTENTS

01 ABOUT THE GROUP

A Unique Business Model	06
A Category Led Organization	07
Vision, Mission and Values	08
Our approach to ESG	09
Tracking Performance	10

02 CORPORATE GOVERNANCE

Highlights and Commitments	14
Business Ethics	15
Corporate Compliance	15
Stakeholders' Engagement	16

03 MAKING BETTER PRODUCTS

Food Safety and Quality	18
Better Nutrition and Food Fortification	19
Affordability and Accessibility	20

04 OUR PEOPLE

Good Health and Well-being	22
Occupational Health and Safety	23
Education and Development	25
People, Culture and Belonging	26

05 OUR COMMUNITIES

Working to Alleviate Hunger	29
Philanthropy and Volunteering	32
Empowering Youth	33

06 OUR ENVIRONMENT

Carbon Emissions	35
Engaging Our People	36
Sustainability in Manufacturing	37
Sustainability in International Transportation	40



A MESSAGE FROM THE EXECUTIVE CHAIRMAN



A Letter from the Executive Chairman: 2022 & Beyond

I am pleased to present our annual sustainability report. At Webcor, we are committed to being accountable for our actions and making a positive impact on society and the environment. The past year has been a challenging year for our Group, as we faced many industry disruptions and economic uncertainties, despite the challenges and uncertainty, we remained focused on our mission and implemented various measures to mitigate the impact of the challenges. We went through significant change in management as well, however, our reorganization did not impact our commitment to our core values, as they are our guiding principles in everything we do.

At the core of our sustainability are our people. We value our people and strive to create a supportive work environment that fosters growth

and development opportunities for all employees. This year we have implemented programs prioritizing mental health and well-being, diversity and inclusion, volunteering and participating in community impact programs.

We are steadfast in our commitment to our key sustainability objectives: ending hunger and providing quality education. In 2022, we put into motion a range of initiatives to put an end to hunger and malnutrition and provided emergency relief funds to drought-affected areas in Southern Angola. We strongly believe that quality education is the cornerstone of improving people's lives. As such, we are dedicated to creating a meaningful impact in this field through our scholarship programs, offering young people access to educational opportunities, job training and mentorship.

Transparency has been widely adopted throughout our operations, with risk management protocols put in place to reduce environmental footprints in industrial facilities and distribution centers. Moreover, we have transitioned from Corporate Social Responsibility (CSR) reporting to Environmental Social Governance (ESG) reporting, which reinforces responsibility on our part to address society's most difficult problems.

As we look ahead towards 2023, I am optimistic for the future and I am determined to create a more inclusive workplace through the work we do, making a positive impact that really matters. We will continue to put people first, lead with humility, and put in place lasting changes that will take us from where we are now to where we want to be in the future. We are excited for what 2023 and beyond will bring and look forward to seeing you alongside us on this journey.

Wissam Nesi
EXECUTIVE CHAIRMAN

ABOUT WEBCOR GROUP



ABOUT WEBCOR GROUP

Webcor Group is a family-owned company specializing in soft commodities and fast-moving consumer goods (FMCG) in sub-Saharan Africa.

Founded in 1978, Webcor evolved and grew over the last forty years from a logistics and distribution company to a vertically integrated food business, stretching from farm to fork.

The Group is a global company that has trading and sourcing offices located in Europe and the Middle East. It focuses on the key attributes of sourcing, trading, production, distribution, and retail, and through its subsidiaries, Webcor produces, markets, and distributes over one million metric tons of food and food-related goods.

With a workforce of around 4000 people globally and a network of over 110 points of sale, our success is attributed to our highly skilled and dedicated teams, relentless drive to improve our capability, and deep knowledge of the markets in which we operate.



“

An agro-industrial food production and distribution business.

A UNIQUE BUSINESS MODEL



STRATEGIC SOURCING AND TRADING

Our business is split into two main sectors: Fast-Moving Consumer Goods (FMCG) and Soft Commodities. Our advanced knowledge of supply and demand in the global food commodities market secures the best quality foods and raw materials. Along with our extensive experience in bulk, container shipping, storage and distribution capacity, we strengthen our integrated supply chain and hold a clear competitive advantage in bringing the best products in a way that is affordable for our consumers.

INDUSTRIAL MANUFACTURING

Considering our strong positioning in the commodities and FMCG business, we have invested and will continue to invest locally in manufacturing plants and job creation in Angola. From milling to dairy to plastics, we continue to diversify our product portfolio through our own investments and joint ventures with some of the world's leading manufacturers. Our plants are run with innovative operational efficiency and dedicated to top quality, safety, and environmental practices.

WHOLESALE AND DISTRIBUTION

Our efficient and extensive distribution network responds to growing geographical demand, ensuring timely delivery at more than 110 strategically located points of sale. As such, more than 300 consumer products are distributed across all 22 provinces in Angola, Mozambique, and the DRC. We partner with some of the best International Brands globally and continually develop our House of Brands, allowing us to fulfill our promise to our customers - bring them a wide selection of products.

SHARED SERVICES

All our shared services operate in a centralized manner which include Finance, Human Resources, Information Technology, Legal, Tax, Procurement, Sustainability and Communications. Our shared services team works hand-in-hand with our General Managers and employees to ensure smooth operations.

A CATEGORY LED ORGANIZATION



In 2020, Webcor Group embarked on an ambitious plan to become a category-led organization, creating integrated business clusters that enable end-to-end decision-making. Each category oversees its supply chain and manufacturing needs, combined with sales and go-to-market strategies, driven by operational excellence, and implementing a streamlined, winning portfolio.

Based in Angola, our expanding distribution network and agro-industrial investments into Mozambique, DRC, and other African countries make us a strategic partner in the continent's growth and increasing prosperity.

ANNUAL LOCAL PRODUCTION CAPACITY

DISTRIBUTION



+500K

Metric Tons

of Flour



+90K

Metric Tons

of Pasta



+110

Points of Sale
in Africa



+50

Brands

HOW WE DELIVER GLOBALLY



5

GLOBAL
OFFICES



+4000

GLOBAL
EMPLOYEES



+200

GLOBAL
SUPPLIERS



VISION, MISSION AND VALUES

Our fundamental beliefs and values are the essence of our identity and the compass for our actions moving forward.

OUR VISION

To be recognized as the leading branded food company in Africa.

OUR MISSION

Creating sustainable access to food by offering a comprehensive range of high-quality products that are affordable and accessible through a wide distribution network while enhancing the local agriculture and manufacturing industries and enabling our people, consumers, and communities to flourish.

OUR VALUES

Our values serve as the guiding principles for our Company: how we think and how we address our employees, our customers, our business partners, and the communities in which we operate. In a market that is constantly evolving and changing, our values are a constant, absolute, and timeless guiding light.



E

ENGAGE

We are engaged in forging sustainable relationships with all our stakeholders. We are fully committed to our team, customers, business partners and community.

G

GLOW

Our organization is governed by ethics and integrity and our values radiate through all our activities. These are the pillars of our success.

E

EMPOWER

We value our human capital. We find it imperative to build the capabilities of our people.

A

ACCELERATE

We demonstrate remarkable flexibility in adapting to diverse and rapidly changing environments. We are quick in implementing innovative solutions that meet market challenges.

L

LEAD

We strive to be pioneers in the emerging markets in which we operate.

OUR APPROACH TO ESG



Our approach to Environmental, Social, and Governance is based on our long history of delivering industry-leading financial performance while doing what’s right for people, the communities where we live and work, and the planet. Over the years, we were better positioned to engage in sustainability programs and initiatives across Sub-Saharan Africa throughout our business’s growth. In 2014, driven by the belief that we can only grow together, Webcor articulated its first sustainability strategy under the same name, Growing Together, designed to drive positive impact and sustainable development through our business activities.

GROWING TOGETHER

Our People

Our employees are the key to our success. We depend on their tireless dedication and passionate commitment. We do our utmost to create a rewarding work environment that promotes the well-being of our people.

Communities

We strive to create a positive impact on the communities where we operate. Webcor invests in sustainable projects in partnership with nonprofits to address community concerns. In our work, we encourage our people to be actively engaged in their communities through volunteering and raising awareness.

Our Environment

We recognize our responsibility to protect our environment and minimize our footprint. We work to reduce our value chain’s environmental impact through sustainable green initiatives.

In 2022, we set up an ESG committee to transition from CSR to establish new standards and strengthen our approach to a framework that establishes our agenda to truly reflect the role and responsibility we feel we may have to help solve many of society’s most difficult problems and is embedded in our business model and the products and services we provide.

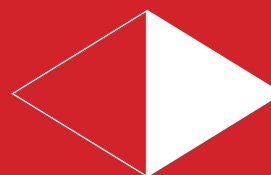
We established cross-functional working groups designed to help us develop and manage our ESG strategy, including Supply Chain, Operations, Transparency and Disclosure, Engagement, and Well-being. We conducted in-depth interviews to determine our sustainability focus areas with the greatest impact on our business and that matter most to our stakeholders.



TRACKING PERFORMANCE








THE GLOBAL GOALS
For Sustainable Development



The global ESG strategy of Webcor Group supports all 17 SDGs in varying degrees. While defining our goals, we work to prioritize the SDGs according to the direct and indirect impact that we have and the challenges they raise:



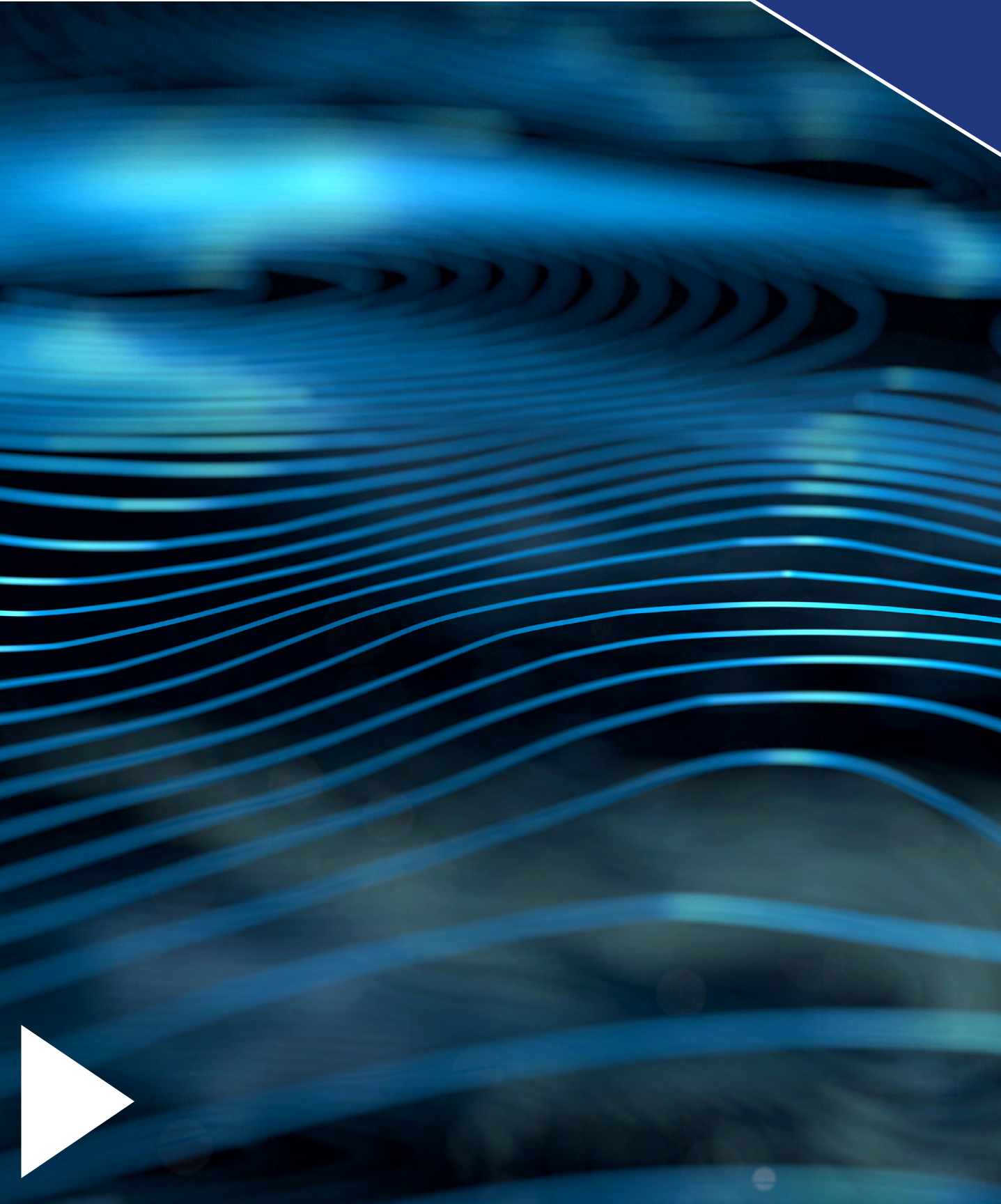
SDG	Policy	Performance
	<p>Ensure access by all people, particularly the poor and most vulnerable, to safe, nutritious, and affordable food.</p>	<p>Together with its partners, Webcor distributed over 600 thousand dollars in essential food items for hunger alleviation in 2022. Webcor also invests in sustainable food production, helping farmers in Angola to implement agricultural practices that increase their productivity and production. In addition, it activated emergency funds to combat food insecurity in the southwestern Angolan provinces of Cunene, Huila, and Namibe</p>
	<p>A healthy and safe work environment is essential to maintaining a happy, high-performance workforce. We focus on the financial, physical, and psychological well-being of our workforce and our communities.</p>	<p>In 2022, Webcor continued its work on raising awareness and fighting infectious diseases, promoting mental health awareness, and supporting all staff through our Employee Assistance Program. Health and Safety at work have also been paramount in our strategy, and the Group is proud to have zero fatalities for the third consecutive year. The MASSO program, which concerns Health and Safety, rolled out in 2022, actively promotes a safe and healthy work environment by applying innovative techniques and methodologies with a focus on self-management of prevention.</p>
	<p>Webcor is committed to bridging the education gap and providing learning and development opportunities for all.</p>	<p>Since 2016, the Group has provided annual university scholarships for employees' children through the Ali Nesr Educational program (ANEP). In 2022, we had 77 active scholarships. Students are supported with mentorship and training throughout their academic years.</p>
	<p>Webcor promotes development-oriented policies in a safe working environment that supports productive activities, decent job creation, entrepreneurship, creativity, and innovation, for all men and women.</p>	<p>In 2022, Webcor continued to promote equal pay for work of equal value and continues to invest in economic growth, generating local job creation. In Angola, its subsidiaries signed a new partnership with All 4 Youth and PAPE that will generate 60 jobs for the Angolan Youth as part of our Youth Employment Strategy.</p> <p>The Group also supports the Nesr Art Foundation which focuses on supporting Angolan and African artists, creating a platform for dialog and exchange within Africa and beyond. The Residency program welcomes 6 artists per year, in 3 sessions of 2 to 3 months, with 2 artists at a time.</p>

	<p>Webcor believes in industrial diversification and value addition to commodities in building local, resilient food systems.</p>	<p>In 2022, Webcor continued its investment in top-notch facilities in the industrial sector. During this year, the Company invested in renovating Lactiangol and Patriota production and packaging lines and adopting cleaner technologies and more efficient industrial processes. The Group inaugurated a new candy and chocolate factory in partnership with Arcor Group.</p>
	<p>Webcor continually invests in sustainable management and sustainable production frameworks.</p>	<p>Webcor continually invests in processes and procedures that help us substantially reduce waste generation and manage and use natural resources sustainably. In 2022, the Group launched an integrated management system in its Industry Division that will help the Group combat waste and be more efficient in its operations.</p>
	<p>Webcor integrates climate change measures into policies, strategies, and planning. The Group also invests in education, awareness-raising, and increasing human and institutional capacity on climate change and impact reduction.</p>	<p>Webcor promotes education, training, and awareness campaigns as part of its MASSO (Environment, Health, and Safety at Work) program, empowering employees with the knowledge, skills, values, and attitudes needed to act as agents of change.</p>
	<p>Webcor continuously strives to strengthen the corporate governance system with a solid commitment to fighting corruption, bribery, and fraud. The Group has and will continue to make efforts to ensure that operations, products, or business relationships do not cause adverse human rights impacts.</p>	<p>In 2022, the Group set up cross-functional working groups designed to help us develop and manage our ESG strategy, including Supply Chain, Operations, Transparency and Disclosure, Engagement, and well-being.</p>
	<p>Webcor will continue to build multi-stakeholder partnerships to mobilize and share knowledge and financial resources that will allow us to achieve the SDGs.</p>	<p>During 2022, Webcor partnered with several business stakeholders to further identify and prioritize environmental, social, and governance issues that are of greatest concern to our stakeholders and relevant to the success of our business.</p>

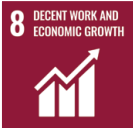


SUSTAINABLE DEVELOPMENT GOALS

CORPORATE GOVERNANCE



CORPORATE GOVERNANCE



Webcor firmly believes that good corporate governance and ethical conduct are essential for lasting and sustainable success. The Group is committed to earning stakeholders’ trust by practicing good corporate governance principles, ensuring strong assurance and internal controls, and implementing effective management reporting. Wherever Webcor operates, it complies with applicable laws and regulations.



Webcor’s highest management entities are the Board of Directors and the Executive Committee. Implementing corporate governance principles ensures sufficient oversight, strategic and tactical management of Webcor and its entities, and open stakeholder communication.



The Board of Directors is responsible for management oversight, strategic direction determination, and financial and accounting policies and is supported by three committees (Audit Committee, Strategic Committee, and ESG Committee). The Audit Committee monitors compliance with the applicable laws and guidelines. At the same time, the Strategic Committee is responsible for overall long-term group strategy and comprises only independent members of the Board. The newly formed ESG committee is responsible for the ESG framework proposal and strategy, encompassing the environment, social, and governance.

The Executive Committee, headed by the Chief Executive Officer, addresses all company-related issues, makes decisions within its jurisdiction, and submits recommendations to the Board of Directors. Management is assisted by several committees that exist to promote collaborative information sharing and decision-making. The Committees are either standing and operational or short-term and project-based.



HIGHLIGHTS 2022 AND COMMITMENTS 2023

2022

Topic	Policy	2022 Achievements	Initiatives for 2023
Corporate Governance	Continuously strive to strengthen the corporate governance system.	<ul style="list-style-type: none"> • Drafted and updated a significant part of both our Distribution and Industry Policies and Procedures. • Updated the authorization Matrixes. 	<ul style="list-style-type: none"> • Redraft existing Authorization Matrixes to ensure proper governance with the recent organizational structural changes.
Risk Management	Strengthen risk management throughout the major areas to mitigate the risk of business disruptions.	<ul style="list-style-type: none"> • Finalizing the Internal Audit Management system will enhance the visibility/accessibility/correction action over the audited entities/departments. • Finalization of the Incident Management Reporting System, which will automate the database and provide management with historical data on an entity/group level. 	<ul style="list-style-type: none"> • Initiation of the Risk and Control Department will provide the process owners with a self-assessment auditing tool for all processes/subprocesses and provide the stakeholders with a complete summary of the companies/departments' existing risks.
Information Security	Maintaining customer, employee, and business partner trust by protecting information.	<ul style="list-style-type: none"> • Continuously strengthened information security programs. • Mailbox services shifted to the cloud and Exchange Online. • Implementation of anti-spam and anti-malware tools, to prevent dangerous malware and viruses. • Stronger Authentication - Multi-Factor Authentication implemented throughout the Group. • Completed the following policies and procedures: <ul style="list-style-type: none"> - Webcor Group Data Protection Policy. - Webcor Group Privacy Policy. - Webcor Group Privacy Policy – External. 	<ul style="list-style-type: none"> • Developing a cyber security continuous improvement plan: <ul style="list-style-type: none"> - Vulnerabilities scanning and remediation. - Implementation of new tools for attack prevention. - Monitoring and automatic alerts of security incidents. - User awareness. - Implement Webcor Group Information Security Policy and Principles. • Consolidating servers and decommissioning unused ones to save licensing, administration, and resource costs.
Tax Strategy	Comply with each country and region's applicable tax laws and regulations and the standard rules and guidance regarding international taxation.	<ul style="list-style-type: none"> • Continuously adjust our tax strategy and systems to accommodate and comply with the Angolan tax framework's significant changes. • Our subsidiary, Angoalissar, was granted an award for its Tax contribution in 2021, ranking in the top ten contributors in Angola. 	<ul style="list-style-type: none"> • Keep ensuring that the tax strategy is supported by technology, reporting, compliance, and internal mechanisms that can accommodate numerous changes in reasonable time frames at affordable costs.

2023



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Mohamed Fadel, General Manager of Angoalissar, holds the award given by the Angolan Government for the Company's contribution to the economy as a major taxpayer. Luanda, April 2022

BUSINESS ETHICS

Our **Business Integrity** framework ensures that how we do business is fully aligned with our values and applicable laws and regulations in the countries where we operate.

All employees must abide by Webcor's **Code of Conduct** in carrying out their duties and functions to preserve public trust and ensure the Group's sustainable growth, an integral part of each employment contract. It is supported by company policies and regulations at the corporate and local levels, which provide more detailed guidance for daily operations.

The Code delineates employees' rights and responsibilities regarding a wide range of topics, the overarching principles of the Corporation's business activities (including, but not limited to, compliance, risk management, sustainability, and the avoidance of conflicts of interest), the rules for safeguarding Webcor's property and handling data and information.

Our Code reflects the principles set out in global ethical guidelines, which include:

- The United Nations Global Compact.
- The United Nations Universal Declaration of Human Rights.
- The Guiding Principles on Business and Human Rights and Sustainable Development Goals (SDGs).
- Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Companies.

CORPORATE COMPLIANCE

Internal Audit monitors compliance with the applicable laws and guidelines worldwide and with business ethics standards. In addition, employees are required to report potential misconduct to the Incident Management and Crisis Resolution (IMCR) application integrated into SharePoint.

The IMCR Committee delineates the procedures employees follow for reporting such violations and governs the conduct of persons receiving the report. Proven misconduct is subject to appropriate sanctions.

Compliance training is carried out under the direction of the Audit Team at the corporate companies through e-learning or in person.

Incidents Reported 2022

#	Date	Entity	Province	Incident Type	Risk	Department
1	March 15, 2022	AA	Luanda	Process Compliance	High	Treasury Back Office
2	April 11, 2022	ORA	Cabinda	Fraud	High	Finance
3	May 10, 2022	AA	Luanda	Fraud	High	Marketing
4	May 11, 2022	IMEX	Luanda	Theft	High	Inventory
5	July 05, 2022	AA	Luanda	Cash Mishandling	Medium	Administration
6	August 11, 2022	AA	Lubango	Cash Mishandling	High	Operational

STAKEHOLDERS' ENGAGEMENT

Our stakeholders are important to the productivity and performance of our business. They are the groups and people with which we communicate and are impacted by our activities. We are working with our key stakeholders to ensure that we are all making efforts to meet demanding but achievable targets.

During 2022, we engaged a wide variety of stakeholders for input that allowed us to identify and prioritize the environmental, social and governance issues that are of greatest concern to our stakeholders and relevant to the success of our business.

STAKEHOLDERS

Shareholders Employees Consumers Business partners Communities Government

POLICY

Shareholders

- Ensure swift and appropriate disclosure;
- Achieve continued growth in corporate value.

Employees

- Support employees with diverse backgrounds;
- Support individual career-building efforts;
- Promote an open dialogue culture.

Consumers

- Provide products that deliver quality and safety.

Business Partners

- Ensure appropriate, transparent, and fair procurement practices in line with Webcor's Code of Conduct.

Communities

- Promote initiatives that contribute to communities' resilience and welfare.

Governments/Regulatory

- Provide products that deliver quality and safety.

TYPE OF ENGAGEMENT

Shareholders

- Quarterly Meetings;
- Regular Meetings with sales teams.

Employees

- Intranet (internal social communication platform);
- Surveys;
- Focus Groups.

Consumers

- Corporate and brand social media.

Business Partners

- Supplier surveys;
- Supplier audits;
- Meeting with selected suppliers.

Communities

- Donations and collaborations Ongoing proactive and reactive engagement;
- In-person meetings on select issues;
- Donations and collaborations.

Governments/Regulatory

- Direct engagement with government officials on public policy issues.

AREAS DISCUSSED

Shareholders

- Governance;
- Transparency/external reporting;
- Human Rights;
- Sustainability across the value chain;
- Innovation;
- Food security;
- Nutrition and health.

Employees

- Workplace Health and Safety;
- Well-being;
- Training and development.

Consumers

- Nutrition and well-being;
- Community impact/food security.

Business partners

- Human rights;
- Food safety;
- Packaging sustainability;
- Innovation.

Communities

- Nutrition and hunger relief;
- Community impact/food security;
- Education and development.

Governments/Regulatory

- Tax;
- Trade;
- Nutrition and well-being;
- Labeling.



MAKING BETTER PRODUCTS

MAKING BETTER PRODUCTS

As a food producer and distribution company, we aim to offer a diverse portfolio of products that contribute to consumer wellness and meet various needs. People come first, and that is why we continuously invest in improving the variety, nutritional value, affordability, and accessibility of our products.



FOOD SAFETY AND QUALITY



Food safety is a top priority at our Group. Food safety protocols are integrated across our whole food chain, from sourcing to processing, stocking, and distribution. We monitor the quality at every stage of the production process, from sourcing raw materials to production, packaging, and transportation to warehousing and ensuring our products are preserved and delivered in optimum condition.



Supply Chain

At Webcor Group, we subject our suppliers to a rigorous selection and approval process. Due to pandemics and travel restrictions, supplier evaluation/audit was conducted remotely using questionnaires and checklists.

This year, twenty-two international suppliers and two suppliers in Angola were evaluated, emphasizing the rigorous implementation of the international standard ISO 22000, which helps identify and control food safety hazards throughout the supply chain.

We have implemented a food safety culture program with our suppliers, encouraging them to develop best practices and evaluate their methodology to identify improvement areas. The program requires that suppliers regularly assess and update their procedures and encourages regular training for food safety personnel.

We also plan to conduct audits of our supplier's processes and products regularly, focusing on validating preventive controls. This will involve an in-depth review of the supplier's processes, including a detailed inspection of their equipment, facility, and lab to ensure the highest level of safety is maintained.

Additionally, our audit teams will work with the supplier to identify potential areas of improvement and areas of concern that need corrective action.

Our auditing program will take a proactive approach to food safety focused on assessing risk. Our audit teams will continually evaluate processes and practices to identify potential issues and address them immediately. This will enable us to resolve issues quickly and maintain the highest food safety standards.

Through our food safety program, we aim to maintain an effective, sustainable, and traceable supply chain. We believe that the best way to achieve this is to have a proactive approach to identifying, monitoring, and controlling risk. Our teams will constantly be evaluating the processes and standards.

Traceability is also at the forefront of our priorities. We have invested and continue to invest in inventory control and supply management systems.

Our Facilities

We have strict safety and quality control protocols and often audit our production and distribution facilities. Our affiliate, Grandes Moagens de Angola (GMA), was also recertified in Good Manufacturing Practices (GMP+) in 2022. The GMP certification scheme provides independent verification and certification that manufacturing practices and prerequisites necessary for implementing an effective Hazard Analysis Critical Control Point (HACCP) food safety program are being followed.

At the end of 2022, a specific software (SPAC) was introduced for our Quality Management System, whose implementation is already 100% complete in the factories of GMA and Lactiangol, and the goal for 2023 is that it will be implemented in all the factories and in the warehouses of the Company, to take over the entire value chain.

Transparent Labelling

We ensure our consumers make confident and informed food choices based on diet and preferred options through our transparent food labelling. Accurate food labeling helps our consumers store and use our products safely and allows them to plan when they will consume them, which helps reduce food wastage.



We have strict safety and quality control protocols

BETTER NUTRITION: FOOD FORTIFICATION

Access to a wide variety of nutritious foods is a challenge faced by many people in developing countries. The fortification of foods plays a crucial role in providing essential nutrients, especially to the youth population. At Webcor Group, we recognize the importance of providing consumers with products that are enriched with essential vitamins and minerals to support a healthy and active lifestyle.

Product Launches

Our recent launch of BIBA Margarine in a 900g Tin is a testament to our commitment to fortifying our products. This margarine is enriched with nine vitamins, including Vitamin A, B1, B2, B3, B6, B9, B12, D3, and E, providing our consumers with the essential nutrients they need to maintain a healthy body. Additionally, we are proud to announce the upcoming launch of our UHT Chocolate Milk, enriched with Calcium.

Imported Chicken

We take great care in ensuring that our products are free from any fillers, preservatives, or artificial ingredients. The chicken we import is rich in protein and other minerals,

Milk Powder and Edible Oils

Milk Powder and Edible Oils are enriched with Vitamins A & D. Our Biba fat-filled milk powder is an excellent substitute for whole milk powder, enriched with Vitamins A, D, and C, along with Minerals Iron and Zinc.

Continuing Our Focus

Flour fortification has numerous advantages in many developing countries, where malnutrition remains a significant challenge, especially among vulnerable groups such as children and women of reproductive age. Fortifying flour with essential micronutrients, including iron, folic acid, and vitamin A, can address these nutritional deficiencies and improve the overall health and well-being of the population.



One of the significant advantages of flour fortification is that it is a cost-effective and sustainable approach to addressing malnutrition. It is an efficient way to provide essential nutrients to a large population, especially in areas with limited access to a diverse range of foods. In Angola, where many people rely on flour-based staples such as bread, pasta, and porridge, fortifying flour can significantly impact the population's health.

We have taken the lead in addressing malnutrition by inviting the Food Fortification Initiative (FFI) to conduct a market assessment in Angola, in collaboration and cooperation with the Ministry of Health and the World Food Program. The market assessment conducted by FFI will provide us with critical insights into the flour industry in Angola and identify the opportunities and challenges for fortification in the country.

With this information, we hope to be able to develop a comprehensive fortification strategy that considers the needs of our consumers, the market demand, and the regulatory environment.

We understand that implementing flour fortification is a complex process that requires collaboration across the value chain, from flour millers to distributors to retailers. We are committed to working with all partners to ensure that fortified flour becomes a reality. By working together, we can make a significant difference in addressing malnutrition and improving the overall health and well-being of the population.

AFFORDABILITY AND ACCESSIBILITY



We are committed to investing in local economies and promoting affordability and accessibility to create more resilient food supply chains and thriving communities. By investing in local economies, we also reduce the carbon footprint associated with long-distance transportation.

Industrialization is a critical pillar of Africa's development strategy and contributes significantly to sustainable and inclusive economic growth. Our sustainable development strategy allows us to invest in the food industry, distribution, and agribusiness, contributing to sound economic development, job creation, and the purchase of local goods and services while protecting our vital natural resources and the environment.

We are proud to have three important industries, Grandes Moagens de Angola (GMA), Lactiangol, and Granofino, which produce flour, dairy products, and pasta, respectively. This ensures access to nutritious staple foods for our consumers.

In 2022, in partnership with Arcor, we inaugurated Angola's largest confectionery factory, Dulceria Nacional, to reduce the need for imports and promote local production. We will open a soap factory, Saboaria Alvo, in 2023 and an edible oil factory, Rafinole, in 2024 to fill the gaps in the local markets in Angola and neighboring countries.

Part of our food production is then sold by our food distribution company, Angoalissar, the largest wholesaler and food distributor in the country. By purchasing goods and services from local suppliers, we help stimulate the local economy, creating jobs and generating tax revenue.

In addition, we support local farmers by supplying them with quality fertilizers and seeds and by providing technical assistance to combat instability due to climate change and agricultural pests. Our commitment to the development of the country's agriculture ensures good harvests and long-term sustainability. Vera Nova, our agriculture

division, supports local farmers by providing them with comprehensive services and products, working directly with them from origination to extraction and within the life cycle.

Furthermore, we are working on reducing packaging costs to make affordable, safe, and nutritious products available to consumers with dwindling purchasing power. Our aim is to contribute to more resilient food systems, which is a powerful way to create a brighter future for our communities. We believe that supporting local businesses and farms today ensures that there will be local businesses and farms to support tomorrow's entrepreneurs and farmers. By purchasing goods and services from local vendors, we are helping to stimulate the local economy by creating jobs and generating tax revenue.



OUR PEOPLE





OUR PEOPLE

At Webcor, we value our people and recognize that they are critical to our success. We aim to hire and retain the best talent and provide training and development opportunities, a healthy and safe work environment, and the best benefits to assist our people in their personal and professional lives.



GOOD HEALTH AND WELL-BEING

We strive to ensure the health, safety and well-being of our people by adopting a safe, supportive working environment.

Our well-being program is a global initiative of education, activities, and support tailored to our people's needs and based on four focus areas:

Mental Health



Physical Health



Professional



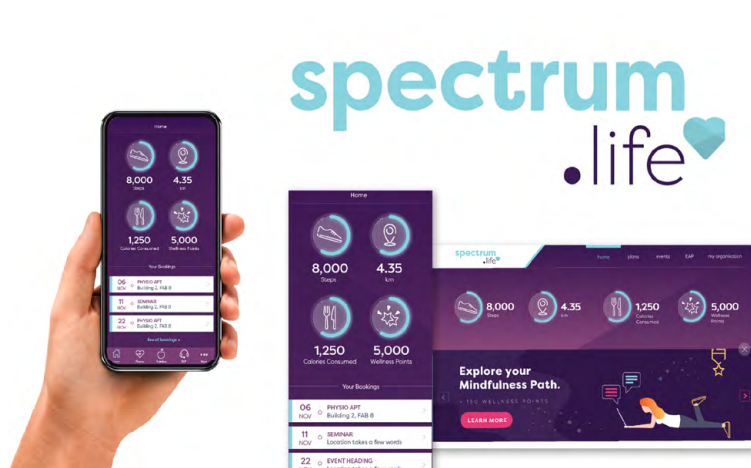
Social



Employee Assistance Program

In November 2021, we launched a comprehensive employee assistance program in partnership with Spectrum. Life, a Dublin-based health and wellness start-up offering a fully integrated digital toolset that provides 24/7 access to unlimited mental health and wellness resources at the touch of a button, including a personal Mental Health Coach and open-ended therapy. This service places a qualified mental health expert at their disposal for therapy sessions, a crisis hotline for immediate help, and personalized treatment suggestions and advice on managing stress and improving focus.

The EAP also offers employees interactive online tools and unlimited access to a library of articles, videos, and other curated information on health and wellness, family and relationships, work, education, and more.



Crisis Hotline

Available 24/7 through toll-free number, app, or online chat.



Mental Health Counseling

Up to five sessions with a mental health counselor per issue.



Self-Help Resources

Countless resources on fit and nutrition pathways, meditation, parenting guide, sleep disorders and much more.



Legal and Financial Advisors

Free consultations with attorneys and financial experts.

AWARENESS CAMPAIGNS

Awareness building continues to play a key role in building the foundations for informed decisions on healthier lifestyle choices. In 2022, we launched our #HealthTalks, in partnership with the American University of Beirut Medical Centre, which aims to raise awareness and provide easy-to-apply tips on developing and maintaining healthier lifestyle habits. Three webinars were delivered:

- Stress Relief and Breathwork
- Healthy Nutrition Eating Tips
- Breast Cancer

Every October, and for the past four years, Webcor Group holds its **#PositivelyPink** Campaign, a global effort to raise awareness on breast cancer about early identification, signs, and symptoms of this disease. Besides the Breast Cancer Webinar, the Group partnered with the Oncological Institute of Angola to minister awareness sessions across corporate offices, industries, and warehouses in Angola to inform women about self-exams and the importance of early detection, screening, and treatments.



#PositivelyPink



#PositivelyPink

OCCUPATIONAL HEALTH AND SAFETY

At Webcor, good workplace health and safety management is essential to doing business. For the past few years, the Group has been on a path toward a zero-injury goal: building a safety culture that systematically assesses risks, provides education, and puts in place processes and procedures, ensuring that all colleagues know how to perform their jobs safely.

Since 2021, Webcor has been working on defining and implementing a management program that covers the entire value chain of its operations. It encompasses strategic planning, organizational development, production management, quality management, maintenance management, environmental management, and occupational health and safety.

In March 2022, Webcor launched its Integrated Management System: a project with a three-year strategic plan with key guidelines for institutional success and introducing innovative concepts, divided into eight pillars: Focused Improvement; Occupational Health and Safety; Production; Training and Development; Quality; Planned Maintenance; Early Management of Products and Equipment; Optimization of Administration and Service Departments.





MASSO Program

In 2022, we launched the MASSO (Environment, Health, and Safety at Work) program, which provides an integrated approach to preventing accidents and improving employee health in the workplace, reducing waste through regulatory compliance, reducing energy consumption from non-renewable sources, and creating a culture of safety and sustainability at all levels of the company.



Accident Prevention and Control

- Implement adaptation programs to comply with safety and environmental standards (construction standards, fire safety standards, management standards, facility and equipment safety standards).



Guarantee Legal Compliance

- Strictly comply with the legal requirements in matters of health, occupational safety and the environment (laws, regulations, provisions, decrees, regulations);
- Adhere to internationally recognized good management practices (international protocols, ISO management)



Availability of Energy and Natural Resources

- Guide operations toward eco-efficient work modalities with a focus on sustainable processes and a triple value perspective (environmental, social and economic);
- Systematize environmental management by applying tools, methodologies, and technological advances to eliminate, minimize or moderate adverse environmental impacts in the short, medium, and long term.



Improve Health and Safety

- Promote safe and healthy work environments through the application of innovative techniques and methodologies with a focus on self-management of prevention;
- Focus on integrated safety in each job position and the behavioral change of people.



Create a Culture of Safety and Sustainability at all levels

- Promote safe and healthy work environments through the application of innovative techniques and methodologies with a focus on self-management of prevention;
- Focus on integrated safety in each job position and the behavioral change of people.

Operational Accidents Reported

Company	2019	2020	2021	2022
Lactiangol	4	0	7	6
Angoalissar	20	12	13	28
GMA	20	3	16	8
Ora	14	4	6	3
IMEX	10	3	14	13
Skyland	1	0	0	0
GIA	—	—	2	3
Vera Nova	—	—	—	1
Dulceria	—	—	—	4
TOTAL	69	22	58	66



Safety Awareness Sessions on World Day for Safety and Health at Work Luanda, April 2022



EDUCATION AND DEVELOPMENT

Building and retaining a talented and skilled team for international and integrated growth is a key factor in the Group's strategy. We are committed to creating an environment where every employee can learn, grow, connect, and collaborate. We actively invest in employee training and development to meet our business's future needs and our people's strengths and aspirations.

The Angoalissar Academy

We provide our employees with the opportunity to access relevant training that supports their career development.

The Angoalissar Academy is a training project focused on developing employees' skills through tailor-made training courses based on the employee's professional level. These trainings covered a broad range, from leadership development to commercial and digital skills.

The Academy promotes a culture of learning and sharing of business know-how and is continually growing, pursuing the goals set at the time of its foundation step by step.



Training Sessions. Luanda, 2022.

Topic	Hours	Participants
Finance/Treasury	16	9
IT/Applications	16	5
Health and Safety	16	60
Languages	48	12
Leadership	8	16
Marketing and Sales	8	31
HR Management	36	16
Management System	56	48



The Ali Nesr Educational Program

Webcor is proud to provide annual university scholarships for employees' children through the Ali Nesr Educational program (ANEP). The association was established by Mr. Ali Nehme Nesr, the founder and chairman of Webcor Group, to support the higher education of the distinguished children of our employees.

The program offers high academic performers among the sons and daughters of Webcor's employees a chance to pursue an undergraduate degree at prestigious institutions by providing full scholarships to support their goals.

Our scholarships are granted annually, and the ANEP committee selects the candidates. The Committee oversees the students' performance and reassesses the grant for the following years according to the student's academic performance. We also provide guidance and support to our students throughout their 4-year scholarship program by assigning mentors and advisors to help them successfully navigate and make the most of their college experience. All students undertake a yearly summer internship program to develop their technical skills. During their internship, students are mentored and trained by Webcor employees.

ALI NESR EDUCATIONAL PROGRAM

100

Scholarships granted since 2016

77

Active Scholarships

\$ 1Million

Total accumulated investment

37

Scholarships Granted in 2022

Powering Youth: Moving towards recruiting and developing local talent

We have partnered with the alliance All 4 Youth, a business-oriented movement that aims to create and implement employability programs, mentorship, and training initiatives that will equip African youth with essential workplace skills. As a partner, we pledged to create and offer more job opportunities for young people under 30 years and acceleration programs to prepare them for their professional lives.



Today, the alliance has over 300 partners around the world. In Angola, Webcor will collaborate with these partners focusing exclusively on talent development.



Starting in 2022 and ongoing through 2023, we will offer internships in several departments in partnership with the Angolan government under the PAPE (Action Plan for Promotion of Employability).

“During the first year, we expect to receive around 60 interns and trainees across Webcor companies/departments.”

PEOPLE, CULTURE AND BELONGING

Staying Connected



NEWSLETTER

TO OUR PEOPLE. OUR COMMUNITY. OUR ENVIRONMENT

We are committed to a diverse, equitable, and inclusive culture for our employees worldwide.

Our mission centers around providing our people with the tools and resources they need to feel validated, supported, and welcomed at Webcor.

Our vision is to create an open, inclusive culture that champions diversity and welcomes all perspectives to drive our business forward.

To foster a culture of connectedness and inclusion, we launched our monthly newsletter, ‘We’re Connected,’ in April 2022. The newsletter offers curated learning opportunities, free and open to all, our business and industry-related news, articles on trending topics, and to transmit our heritage and culture.

In May 2020, we launched our Intranet Platform under the same name, which serves as a central hub to access important information and learning opportunities and participate in conversations with colleagues worldwide.

Our platform simplifies the process of engaging with our heritage and culture. It encourages our employees to share their ideas, knowledge, and perspectives in an environment of mutual respect and understanding.



Diversity and Inclusion

Webcor supports all employees across the full spectrum of diversity and strives to create an ecosystem where we can rally together to make an impact.

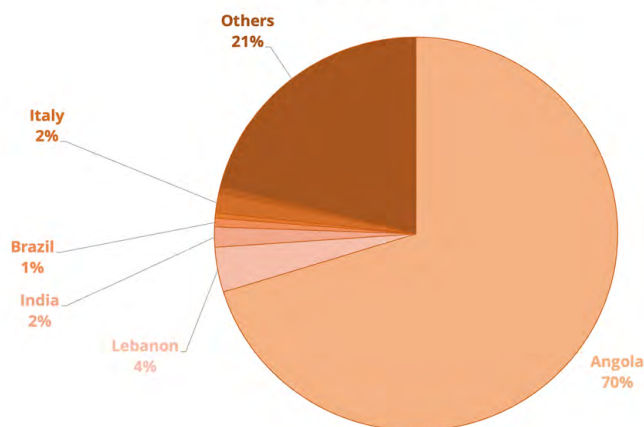
We believe that a culture focused on diversity and inclusion is the key driver of creativity and innovation. We support all employees' recruitment, retention, and advancement irrespective of age, marital status, ethnic origin, gender, sexual orientation, nationality, religion, or disability.

The following diversity data was collected in December 2022 to accurately represent the diversity of our workforce for the fiscal year 2022.

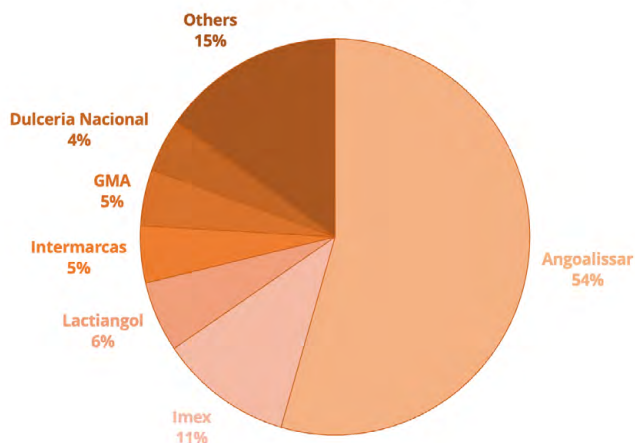
Webcor is proud to be home to a diverse team of 4,000 employees of over 28 nationalities. Over 92% of our workforce is based in Angola.



EMPLOYEES BY NATIONALITY



EMPLOYEES PER COMPANY



Gender Diversity

Distribution and Production



Corporate Services



We celebrate cultural diversity through webinars and workshops targeting unconscious bias, gender violence, and local culture. Various events were held throughout the year, including global International Women's Day and Africa Day celebrations.



Workshop on gender-based violence.
Luanda, March 2022



OUR COMMUNITIES

OUR COMMUNITIES



Giving back is in our DNA.

Supporting and engaging with our communities is core to who we are and what we stand for. Giving back to our communities is an important way in which we have fulfilled our mission since our inception 40 years ago.

Webcor has engaged in a variety of corporate citizenship and philanthropy efforts over the years, supporting numerous charities and participating in volunteer efforts related to fighting hunger and promoting access to education and health in our communities.

We are also continuously working to improve food access by focusing on long-term solutions and changes to food systems that lead to equitable access to food. By investing in local agriculture and production, we create jobs and support the local economy. This, in turn, helps to build stronger, more resilient communities that are better equipped to handle economic challenges and bounce back from crises.

WORKING TO ALLEVIATE HUNGER

Luz Banco Alimentar

Luz Banco Alimentar (LBA) is a non-profit organization co-founded in 2016 by our Sustainability Director. It aims to eradicate hunger by providing food for the needy who cannot work, promoting capacity building for the underprivileged, preventing food waste, and developing nutritional awareness. AngoAlissar serves as a critical strategic partner for LBA by donating a warehouse facility and helping distribute food boxes to numerous local NGOs monthly. Additionally, Webcor has demonstrated a steadfast commitment to supporting LBA with volunteers and other forms of assistance.

Since 2021, LBA has joined the biggest food campaign to date in a partnership with the Food Regional Bank Network. The 100 Billion Meals, a global humanitarian drive introduced by Sheikh Mohammed bin Rashid, Vice President and Ruler of Dubai, sponsored the donation of 170 tons of food to over 15,000 families and children in need in several provinces in Angola.





Donation of 15 thousand food boxes across the provinces of Luanda, Benguela, Namibe, Lubango and Uige. Angola, 2022.

Angoalissar Solidarity: SOS

The worst drought in 40 years and rising food prices have resulted in acute food insecurity in the southwestern Angolan provinces of Cunene, Huila, and Namibe. Poor harvests have severely impacted the population's access to food in this region, which relies heavily on agriculture.

“

1.58 million people in the region will face acute food insecurity, according to official data.

On **World Food Day**, October 16, Angoalissar launched the “Angoalissar Solidária” campaign to assist the people most affected by drought and famine in the south of Angola. It delivered 14 tons of food to the people of Virei Municipality in the Namibe Province.

With this donation, we helped to serve



**800,000
MEALS**





PHILANTHROPY AND VOLUNTEERING

Giving back to our local communities is essential for creating a brighter future for everyone. Webcor supports partnerships and programs through its global philanthropy program. It encourages all employees to join us in making a difference by volunteering or donating to the causes close to our hearts.

Volunteering to make a difference on Children's Day and World Milk

Commemorating events like World Milk Day and Children's Day in hospitals and institutions is a way to raise awareness and show support for important causes. These activities help build stronger relationships with the communities we serve and demonstrate our organization and employees' commitment to making a positive impact.



Celebration of Children's Day and World Milk Day at the Children's Hospital, David Bernardino. Luanda, June 2022

To celebrate Children's Day in Angola and World Milk Day, our subsidiaries, Angoalissar, Lactiangol, GMA, and Intermarket, joined forces to bring joy to the children at the David Bernardino Children's Hospital. Our efforts were carried out in partnership with MUSA, a non-governmental organization that runs a solidarity kitchen at the hospital and which we support regularly.

Our Sustainability team and over thirty volunteers came together to prepare breakfast for more than 400 children, along with distributing treats, gift bags, and engaging in various entertainment activities.



Spreading the Christmas Cheer

Webcor employees joined in spreading joy and goodwill during our annual Christmas campaign. The Group donated over 200 hampers of food, gifts, clothes, toys, and books to the Casa Ayla orphanage in Luanda.

Our team of over thirty volunteers also had the unique opportunity to join Casa Ayla's children and participate in the festivities. This made it an excellent opportunity for the employees to get together with the kids in a light-hearted atmosphere.

Moreover, our volunteers collected and delivered all donations from colleagues to deliver to the Pediatric Hospital in Luanda.

In addition to its campaign in Angola, Webcor ran a food and clothing drive in Beirut, Lebanon. This was in partnership with Rouh Zouron bi Bayton (RZBB), a non-profit organization that works to alleviate poverty and support communities.

The entire Webcor team rallied together to put this amazing effort into action.



EMPOWERING YOUTH

The Nesr Art Foundation

The Nesr Art Foundation is an independent art foundation founded in 2021 by Hiba and Wissam Nesr. It focuses on supporting Angolan artists, and artists from the continent, through a platform for dialogue and exchange within Africa and internationally. The foundation provides a space for artistic research, production, and critical discourse through its residencies, collection, and educational projects, centered around a creative hub located in Luanda, Angola.

The foundation is also guided by an artistic committee composed of internationally known curators, including Paula ascimento as Artistic Director.

Taking place in Luanda, the Nesr Art Foundation's residency program is open to all Angolan emerging artists and the selection is made by the foundation's artistic committee following an open call for applications.

The residencies' mission is to establish deeper engagement between artists and curators and to create opportunities for practical and theoretical mentorship. It commits to facilitating connections with the social and cultural scene in Angola and maintaining strong conversations between the residents and international arts professionals.

The program welcomes 6 artists per year, in 3 sessions of 2 to 3 months, with 2 artists at a time. Residents receive a fully furnished studio and living space, as well as a monthly stipend and production grant. Over the past year, it has completed 3 artistic residencies with the participation of **Pamina Sebastião (Angola)**, **Osvaldo Ferreira (Angola)**, **Benigno Tengo (Angola)**, **Eltina Gaspar (Angola)**, **Adriano Cangombe (Angola)** and **Rui Magalhães (Angola)**.



Adriano Cangombe and Rui Magalhães (artists), Edna Bettencourt (Project Manager) and Nascimento (Artistic Director) during the open studio for the 3rd residency edition at Nesr Art Foundation Studio



Pamina Sebastiao (artist) at the Nesr Art Foundation Studio .Luanda, 2021



Painting workshop with resident Benigno Tengo and children from Dom Bosco Center at the Nesr Art Foundation Studio. Luanda, 2022

OUR ENVIRONMENT





OUR ENVIRONMENT

At Webcor, we recognize that environmental protection and sustainable development are major global challenges.

We understand the importance of protecting our planet and making sure that we grow in an environmentally sustainable way. We know that the decisions we make now can have a huge impact on our future generations, so we strive to ensure that our operations are managed and minimized with respect for the environment.

Our sustainable vision is built on a foundation of two core values: respect and responsibility. These values guide our actions and decisions as we try to develop a more sustainable world.

RESPECT

Respect for all life on the planet and its natural resources and making sure our decisions reflect a sense of responsibility for the environment.

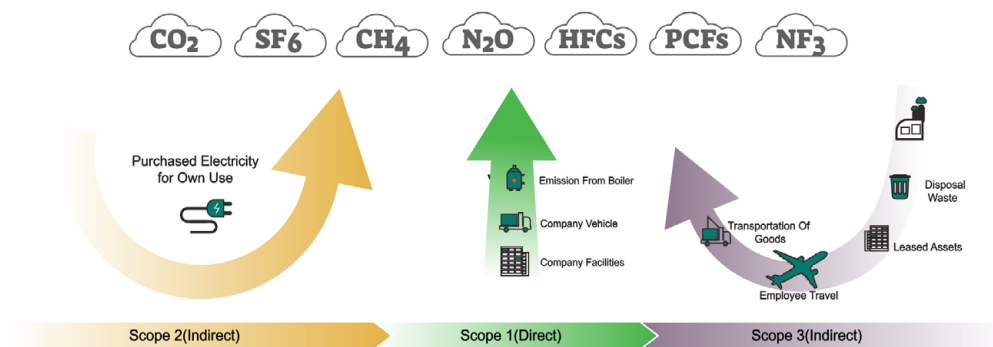
RESPONSIBILITY

Responsibility means recognizing that our choices and actions have consequences. It means taking ownership of our impact on the environment and on society and working towards minimizing harm and maximizing positive outcomes. This requires a long-term perspective, and a commitment to sustainable practices that will endure over time.

CARBON EMISSIONS

In 2022, we adjusted our environmental impact metrics and recalculated our carbon footprint in accordance with the GHG Protocol. Although we have been monitoring and reducing our direct environmental footprint at our corporate offices (Scope 1 and 2), this new methodology will help us increase the scope for measuring our carbon footprint at our production facilities and enable us to identify opportunities for reduction that will guide our sustainability efforts through 2030.

In our calculations, we are including five production facilities, our corporate offices, and business travel emissions. During 2023, we will expand our outreach to the remaining production facilities and include transportation and distribution emissions (Scope 3).



SCOPE 1 (DIRECT)



Production Facilities

36.71M
KGCO₂

Energy and Water
Consumption in 5 produc-
tion facilities

SCOPE 2 (INDIRECT)



Corporate Offices

16.36M
KGCO₂

Energy and paper
consumption in our global
offices

SCOPE 3 (INDIRECT)



Waste

0.56M
KGCO₂

Packing Materials at 2
production facilities

International Transportation

6.4M
KGCO₂

Air Travel

4.42M
KGCO₂

ENGAGING OUR PEOPLE IN OUR SUSTAINABILITY JOURNEY

We have developed a comprehensive program designed to inform, educate, and empower our employees on environmental issues and solutions. Our program includes:

- Sustainability Communications - We provide employees with up-to-date information on sustainability through various channels such as newsletters, intranet, and companywide emails.
- Sustainability Events and Trainings - We hold regular events and trainings tailored towards educating our team members on sustainable practices.

Sustainable Practices at Our Corporate Offices

We often communicate tips to help make sustainable practices a commonplace at the office.

- Recycle—Encourage everyone in the office to become more mindful about their waste and recycle whenever possible.
- Reduce - Make it a priority to reduce energy use by turning off lights, appliances, and electronics when they're not in use.
- Reuse - Encourage people to reconsider their single-use habits and find ways to reuse items instead of throwing them away.
- Educate - Regularly share informative articles or videos about different environmental topics with our people so they can increase their knowledge of eco-friendly practices.

As a Group, we also take steps to reduce the carbon footprint and implement more sustainable practices in the design and operation of office spaces. Where possible, we favor green energy and natural lighting. To encourage recycling in the workplace, our global offices have recycling bins placed throughout common areas. These bins are labeled to indicate which materials should be placed in them, and they may be color-coded to make them easier to identify.

Paper Consumption - KG

Location	2019	2020	2021	2022	Environmental Impact 2022
Dubai	982.17	701.55		432	3.20 trees / 338.4 kg Co ₂
Geneva	495	213.75	249	54	0.4 trees / 42 kg Co ₂
Beirut	660	460	154	269	1.87 trees / 198 Kg Co ₂
Angola	----	----	----	1161	79.61 trees / 8,450 Kg CO ₂

CO₂

TOTAL EMISSIONS

9M
KGCO₂

Paper Recycling- KG

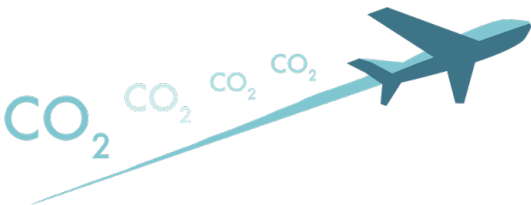
Location	2020	2021	2022
Dubai	258	314	300
Geneva	213.75	244	39.60
Beirut	230	356	516
Total	701.75	914	855.60



Air Travel Emission

Greenhouse gas (GHG) emissions are a major contributor to climate change, and the aviation industry is one of the largest emitters of GHGs. Business travels are unavoidable, but we always search for changes that would help to reduce our carbon footprint. When air travel is indispensable, we have implemented a firmwide Travel Policy that includes the estimated emissions per ticket and raise awareness on the environmental impact of their travel when making decisions.

The gradual end of travel bans contributed to an increase of 33% in air travel emissions. Hotel stay emissions are still not considered in our baseline footprint.



Air Travel Emissions (Million KgCO2)

2020	2021	2022
2.64	2.96	4.42

SUSTAINABILITY IN MANUFACTURING

We have prioritized projects across our manufacturing network in Angola in the areas of water conservation, energy use and greenhouse gas emissions (GHGs), and waste reduction.

In 2022, we launched our Webcor Integrated Management System (IMSW). The standard practices are organized into eight pillars, each with its specific function but simultaneously interconnected to drive sustainable efficiency improvements.



OPERATIONAL EXCELLENCE

SUSTAINABILITY

FOCUSED IMPROVEMENTS Identification and reduction of losses across the value chain that contributes to the improvement of every business.	SAFETY AND ENVIRONMENT Safety and Occupational Health that ensure safe and healthy working places. Environment with eco-efficient processes and operations in compliance with the regulations.	AUTONOMOUS PRODUCTION Production with high degree of autonomy and polyfunctionality. Flexible, dynamic, optimal in compliance with the commercial commitments ensuring cost optimization.	TRAINING AND DEVELOPMENT OF PEOPLE People management with a focus on the development of the necessary competences and the empowerment of all the staff with the company. Tables of replacements and key Positions.	QUALITY ASSURANCE Quality and Safety in search of 0 defects in the products meeting the customer requirements and applicable regulations.	PLANNED MAINTENANCE Maintenance Management based on Reliability of Assets. Available for the operations throughout their defined life cycle.	EARLY MANAGEMENT OF PRODUCTS AND EQUIPMENT Successful management for the development of New Products in compliance with the dates and the expected standards.	OPTIMIZATION OF ADMINISTRATION AND SERVICE DEPARTMENTS Improve efficiency and productivity in administrative and service areas (workshops, laboratories, spare parts cloths and warehouses of raw materials and finished products).
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INDUSTRIAL MANAGEMENT PILLARS

STRATEGIC PARTNERS' TRANSFER OF KNOWLEDGE AND KNOW HOW

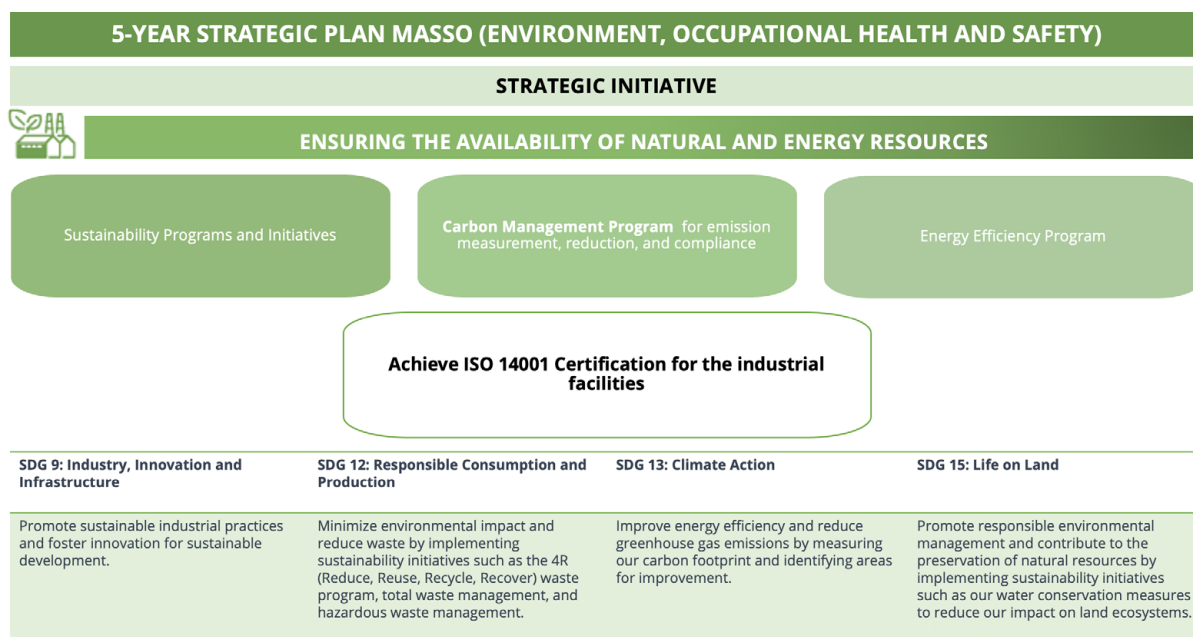
CULTURAL CHANGE

Since adopting this framework, we have completed many innovative and impactful steps and made significant positive progress toward our goals. The first stage was to perform a complete risk evaluation of our manufacturing operations and determine processes and protocols related to water and energy saving and waste management. This prompted us to establish MASSO (Environment, Occupational Safety, and Health), a program with five strategy lines, one devoted to environmental stewardship to guarantee the preservation of energy and natural resources.

Environmental Management Through MASSO Program

The strategic line focused on the environment is crucial. It aims to orient the operation towards eco-efficient working modalities that focus on sustainable processes and a triple value perspective (environmental, social, and economic). By focusing on eco-efficient work practices, we can minimize the environmental impact while creating social and economic benefits.

MASSO focuses on systematizing environmental management by using tools, methods, and technological advances to minimize negative environmental impacts in the short, medium, and long term. By identifying areas for improvement and taking proactive steps to mitigate these impacts, we aim to use environmentally friendly materials, improve waste management, and reduce energy consumption. In addition to promoting environmental sustainability, implementing the plan's strategic lines can also improve workplace health and safety.



Water Use and Conservation

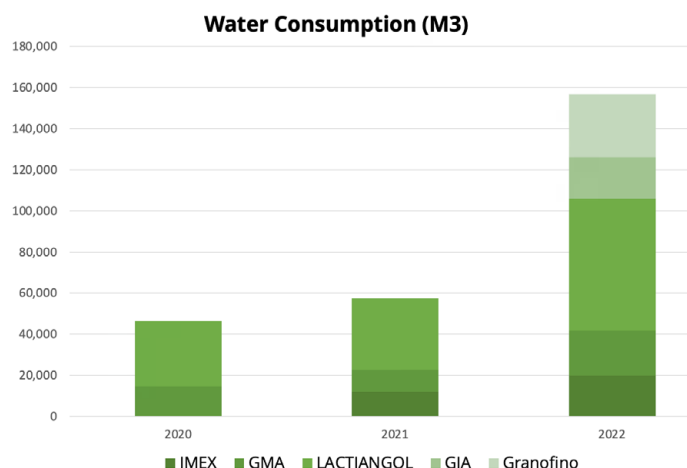
Water is a vital resource for life and the economy, and its sustainable use is critical for environmental, social, and economic well-being. We recognize this fact and are committed to using high-quality water in our products while minimizing our environmental footprint. Therefore, we take steps to reduce water consumption, prevent waste, and responsibly manage wastewater and other liquid industrial waste.

Webcor's commitment to using high-quality water in its products is an excellent step toward sustainable business practices. By ensuring access to high-quality water, we can improve product quality and promote environmental stewardship. In addition, by redesigning production processes to make them more water efficient, we can reduce water consumption, eliminate waste, and identify opportunities for improvement.

After using water in its manufacturing and cleaning processes, Webcor also recognizes the importance of responsibly managing its liquid industrial waste. Wastewater from industrial processes can contain high concentrations of contaminants that can harm the environment

and human health. Therefore, it is important to manage and dispose of these wastes responsibly to minimize their impact.

To achieve this goal, Webcor implements effective wastewater treatment systems, recycles wastewater wherever possible, and ensures that all waste disposed of meets regulatory standards.



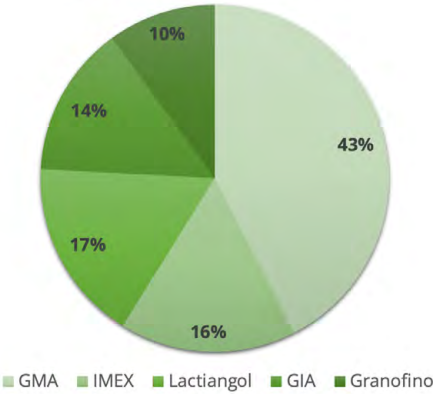
Energy Use and Conservation

We recognize the importance of reducing energy consumption and ensuring the optimal operating conditions of its energy generating equipment, which is powered by fuels of natural origin. We strive to improve our processes in order to reduce the consumption of electrical energy, thus reducing our environmental footprint, and promoting energy efficiency.

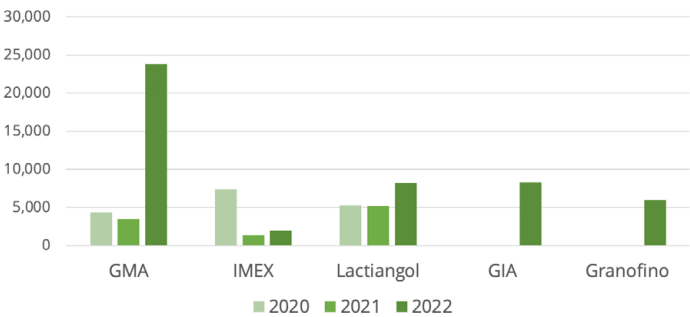
We are also committed to protect the natural fuels that power its energy generating equipment. We understand that these fuels are a limited resource and must be conserved for future generations. Therefore, Webcor takes measures to ensure that its generating equipment is in optimal operating conditions to minimize the consumption of these fuels.

Moreover, our commitment to sustainable energy practices extends beyond the use of natural fuels. Webcor is already working on implementing alternative energy equipment, such as the use of solar energy for heating water.

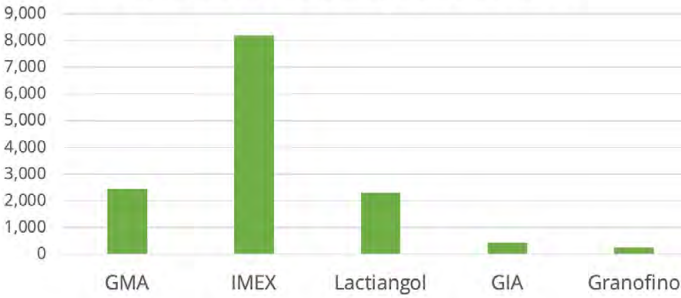
Total Energy Consumed



Annual Electric Energy Consumption MWh/year



Annual Fuel Consumption Fuel MWh



Waste Reduction (Solids)

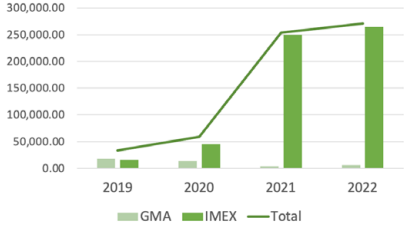
We recognize that solid waste can have a significant impact on the environment if not properly managed. Therefore, we have taken steps to classify waste at the source to measure it and find ways to reduce it.

Our team seeks alternative materials that consume less resources and generate less waste. This approach not only helps reduce environmental impact but can also result in cost savings for the Group.

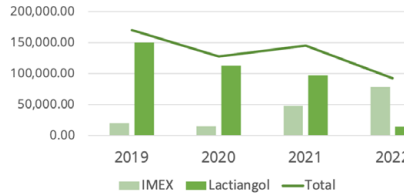
We keep waste out of landfills using a variety of different recycling and re-purposing measures. We reduce waste emissions by boosting yield in our production process and increasing our waste materials' recycling rate.

In 2022, we have reduced by half the solid waste to landfill and increased our recycling by 6% when compared with the previous year.

Industry - Plastic Recycling (Kg)



Industry - Waste to Landfill (Packing Materials Kg)



Know your Carbon footprint



Sustainability in International Transportation

As a company involved in international transportation, improving our logistics carbon footprint is a key priority for Webcor Group.

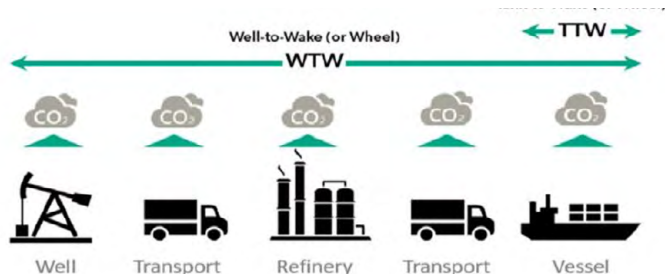
For the 2022 period, Webcor emitted 6,390 tons of CO₂e through the shipment of 4,184 teus (CO₂ footprint expressed in Well to Wake with a 70% filling factor).



**TOTAL NUMBER
OF TEUs SHIPPED**
4,184



**TOTAL CARBON
FOOTPRINT (CO₂e
TONS WTW)**
6,390



Understanding the switch from
TTW to WTW reporting
Source: *Journal of Marine Science
and Engineering*

Taking further steps to reduce our impact

We are implementing the 'Smart Sourcing' initiative to identify supply markets that are closer to our operations. This not only reduces freight costs and improves service levels and lead time, but also has a positive impact on our carbon footprint.

Our 'Industrialization' transformation involves shifting from importing finished goods to raw materials and packaging materials. This enables us to convert the same volume of shipping containers (TEUs) into a larger output of finished goods due to the efficient use of raw and packaging materials. While this helps reduce carbon emissions, a significant portion of the savings is directed towards our own factories, where we have direct control over the environmental impact.



Measuring and Managing Emissions

Conduct regular carbon footprint assessments to measure our greenhouse gas emissions and identify areas where we can make improvements. This will allow us to set targets and track our progress towards reducing our carbon footprint.

Modal Shift

Explore opportunities to shift from high-emission transportation modes, such as air freight, to lower emission modes.

Carrier Selection

Evaluate and select carriers based on their environmental performance where possible.

Efficient Route Planning

Further optimize our transportation routes to minimize distances, reduce transit times, and reduce emissions.



2022 SUSTAINABILITY REPORT



WEBCOR GROUP SUSTAINABILITY REPORT





SUSTAINABILITY

REPORT 2022



G R O W I N G T O G E T H E R

