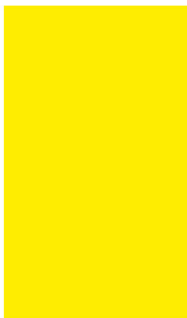
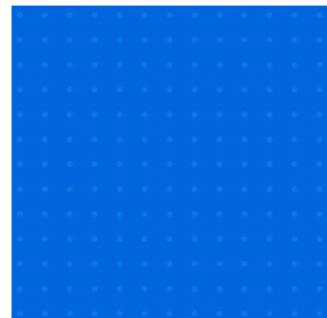
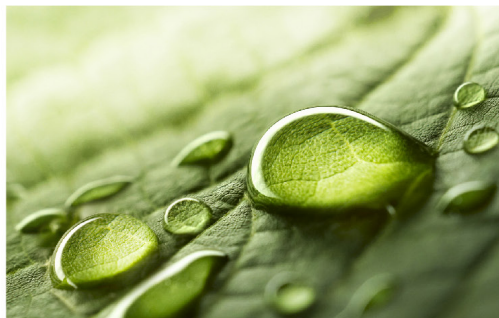


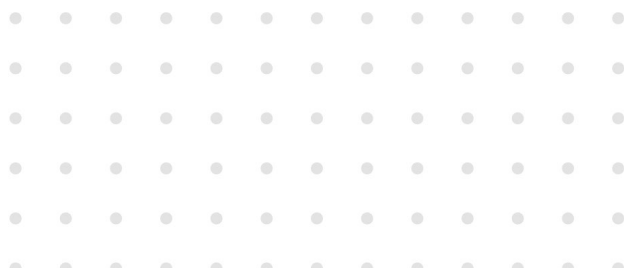


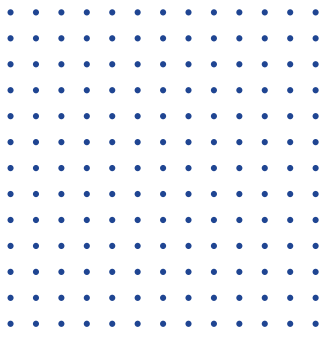
CORPORATE SOCIAL RESPONSIBILITY

IMPACT REPORT 2021



GROWING **2021** **TOGETHER**





Impact Report 2021

VALUES

A Company with Values

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



06

About us
Business Overview



10

Our Mission, Vision
& Values

11

Our Approach to
Corporate Social
Responsibility

14

Ethics and
Compliance

19

Making Better
Products

23

Our People

40

Our Communities

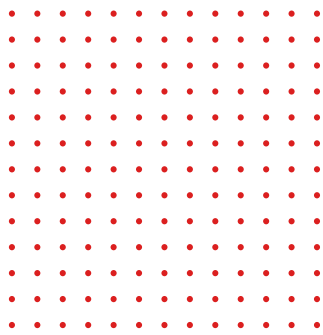
32

Our Environment

45

Employee
Demographics

Report Content
2021



Introduction & Welcome

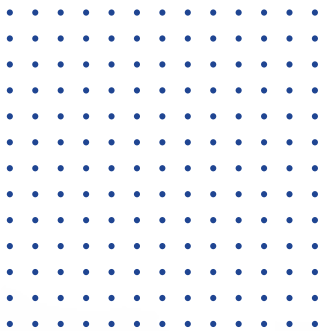
Welcome and we hope you enjoy our annual CSR Impact Report.

This Report is our communication on progress for the United Nations Global Compact and covers all Webcor subsidiaries and regional offices. It includes past background information and outlines our progress on our most vital issues throughout the year.

Since 2016, we have been releasing our 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 various stakeholders' expectations and inquiries.

We are proud to share our progress for a more sustainable future for all.

For inquiries regarding this Report, please contact:
info@webcorgroup.com





Welcome **MESSAGE OF OUR CEO**

"THERE IS NO SUCCESS WITHOUT GREAT PEOPLE"

If the past two years have taught us anything, it is that we are more resilient than we could ever have imagined and that, in the eye of the storm, we are capable of being stronger and more supportive of each other, that we are all ready and able to make changes for the better – a better way of working and a better more sustainable future. This new perspective dovetails with a change in attitudes as investors and consumers become more conscious of doing their part to make a positive social and environmental impact.

In line with these changing realities, I am proud to say that, at Webcor, we acknowledge the importance of Environment, Social and Corporate Governance as a business driver and a necessity for the development and sustainability of our communities. While remaining unwavering in our commitment and focus on the health and safety of our people and the efficiency of our operations to continue to serve the needs of our customers and communities, these ESG policies are embedded in our strategic approach as we move proactively towards the future.

This can be seen in Webcor's shift towards more investments in domestic manufacturing and sourcing, with the 2022 launch of three new industrial units: pasta, confectionery, and a soap plant. This new and more sustainable development path will not only cut carbon emissions linked to logistics but also empower our communities by creating hundreds of new jobs, a transformation that fosters their economic resilience and independence.

Committed to operating responsibly, Webcor takes pride in having always endeavored to build our businesses on a foundation of integrity and ethical conduct throughout our journey. Respecting our people, valuing our stakeholders, and caring for our communities are at the heart of our decisions.

In this report, we describe how Webcor is aligning its programs to the United Nations' SDGs, which inform our corporate mission as we strive to contribute to solving social issues through our core business. We highlight our laudable progress in meeting our sustainability targets and set out how we intend strengthening efforts where targets have not been fully met, or where we want to aim higher: improving employee training and quantifying and managing our carbon footprint.

There is a lot to be excited about as we face 2022 with renewed positivity and confidence, relying on our people who have weathered so much change and challenge with tenacity and resilience. Together, we will continue to grow our business and serve our customers and our people with a clear focus on future success for many years to come.

Wissam Nesi

CHIEF EXECUTIVE OFFICER



Business Overview

Who we are and what we do

Webcor is an agro-industrial food production and distribution company specializing in sourcing, manufacturing, distributing, and trading of soft commodities and Fast-Moving Consumer Goods (FMCG).

Over the past 40 years, we have built a strong reputation and developed valuable long-term relationships with suppliers and manufacturers across the globe. Our highly experienced team, combined with our leading market research, and our commitment to industry best practices, allows us to meet the demands and consolidates our presence in Africa.

We develop our own brands and partner up with multinationals in the same sector to provide a comprehensive product portfolio to our customers. One of our main strengths is our deep understanding of the markets in which we operate.

Our competitive advantage relies heavily on the synergies generated by our operating model: driving innovation, cost reduction throughout the supply chain, reduction of time to market, and the agility to respond to sudden changes.



Our Business Model



Strategic Sourcing and Trading

Our business is split into two main sectors: Fast-Moving Consumer Goods (FMCG) and Soft Commodities.

Our longstanding partnerships with some of the best International Brands globally and our House of Brands' development allows us to fulfill our promise to our customers to bring them a wide selection of products.

Our teams take the most outstanding care in applying rigorous quality testing to select and produce our products.



Industrial Manufacturing

Our firm commitment to industrialization has resulted 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

The fleet of trucks in our efficient and extensive distribution network responds to growing geographical demand, ensuring timely delivery at more than 110 strategically located points of sale. More than 300 consumer products are distributed across all 22 provinces in Angola, Mozambique, and the DRC.

We combine the ability to deliver quickly with a broad customer network, covering most marketing channels. It was this difference that has secured Webcor Group's growing role in Africa over the past four decades.

Company Snapshot

Annual Local Production and Distribution in Sub-Saharan Africa



400,000

Tons of Flour



90,000

Tons of Pasta



30 million

Liters of Milk



60 million

Raffia Bags



300

Consumer Products
Distributed



110

Points of Sale
in Africa

Industry



Wholesale & Retail



Real Estate



Our People at the Heart of Our Business

Our people are the engine and the heart of our Company.

With a workforce of around **3000** people across the globe, our success is attributed to our highly skilled and dedicated team, a relentless drive to improve our capability, and in-depth knowledge of the markets in which we operate.

**Leadership
Diversity
Innovation
Quality
Teamwork**





Mission Vision Values

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

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.

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.

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.

L

LEAD

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

E

EMPOWER

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

Our Approach to Corporate Social Responsibility



**Sustainability
Integrity
Leadership
Accountability**

**Human Rights
Transparency
Nutrition
Community Impact**

Our Commitments

We adequately respond to the challenges and opportunities presented to us as a business and corporate citizen. At Webcor, we have always believed that true growth is only achieved when the communities where we are present develop and fulfill their potential. 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:



Growing Together

Over the years, we were better positioned to engage in sustainability programs and initiatives across Sub-Saharan Africa throughout our business growth. We have always been driven by the belief that we “grow together.” Under the same name, “Growing Together,” our sustainability strategy is designed to drive positive impact and sustainable development through our business activities.



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.

Our Communities

We strive to create a positive impact on the communities where we operate.

Webcor invests in sustainable projects in partnership with non-profits 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 the environmental impact of our value chain through sustainable green initiatives.

Tracking Performance And Future Commitments

| SDG | Policy / Indicator | Achievements 2021 | Commitments 2022 |
|--|---|--|--|
|  | <ul style="list-style-type: none"> Ensure access by all people, particularly the poor and most vulnerable, to safe, nutritious, and affordable food. | <ul style="list-style-type: none"> Launched several single-serve products; Covid19- Emergency response – massive food donations to the communities where we serve; Collaborative projects with small farmers. | <ul style="list-style-type: none"> Continue our support to several food banks and charitable institutions; Produce and source more products locally. |
|  | <ul style="list-style-type: none"> Promote good physical and mental health for our employees and our communities. Product Quality and Safety; Health and Safety at Work. | <ul style="list-style-type: none"> Massive staff covid testing in more affected locations, or once a case was detected; Vaccination Drives; Blood Donation Drive; Pink October – raise awareness about breast cancer and fundraising; Launch of an Employee Assistance Program November – Men's Health Month | <ul style="list-style-type: none"> Support and encourage our employees to lead happier and healthier lives; Build and maintain partnership with health institutions to raise awareness on preventable diseases. |
|  | <ul style="list-style-type: none"> Ensure opportunities for learning and development. | <ul style="list-style-type: none"> In 2021, around 200 employees took part in a training or continuous learning program; We have 43 students benefiting from the ANEP scholarship. | <ul style="list-style-type: none"> Continue our scholarship program to ensure more young people have access to quality education; Continue to provide several learning opportunities in Angolissar's Academy. |
|  | <ul style="list-style-type: none"> Promote Gender Equality; Promote women's rights. | <ul style="list-style-type: none"> Promoted Women's Awareness Month with several initiatives across the Group. | <ul style="list-style-type: none"> Continue to work to promote gender equality and women's rights. Training sessions on common biases against Women in a partnership with NGOs. |
|  | <ul style="list-style-type: none"> Promote development-oriented policies in a safe working environment that supports productive activities, decent job creation, entrepreneurship, creativity, and innovation, for all men and women; Protect human and labor rights. | <ul style="list-style-type: none"> Conducted the annual performance evaluation for all employees; Health and safety workshops conducted in all locations as part of our yearly plan; Worked to reduce occupational injuries and maintained zero fatalities. | <ul style="list-style-type: none"> Continuously improve our work environment and make it as safe and secure as possible; Several investments in local production will boost economic growth and job creation in Angola in 2022. |
|  | <ul style="list-style-type: none"> Promote sustainable industrialization and foster innovation. | <ul style="list-style-type: none"> Able to reduce production waste relatively to our production increase. | <ul style="list-style-type: none"> Establish clear targets to cut the volume of production waste that goes to landfill; Start a clear strategy for a more circular economy in our operations. |
|  | <ul style="list-style-type: none"> Integrate climate change measures into policies, strategies, and planning; Improve education, awareness-raising, and increase human and institutional capacity on climate change and impact reduction. | <ul style="list-style-type: none"> Promote recycling and on-site treatment of water and waste that cannot be avoided or re-used. | <ul style="list-style-type: none"> Continue to communicate with colleagues and communities to engage in a more sustainable future for all; Promote recycling and on-site treatment of water and waste that cannot be avoided or re-used. |
|  | <ul style="list-style-type: none"> Continuously strive to strengthen the corporate governance system; Strong commitment to fight any form of corruption, bribery, and fraud; Continue to make reasonable efforts to ensure that operations, products, or business relationships do not cause adverse human rights impacts. | <ul style="list-style-type: none"> Provided training and messages on ethics and compliance via e-mail, newsletter, and the Intranet; CSR supplier audits (11); Worked on risk mitigation and compliance; Worked to protect data privacy. | <ul style="list-style-type: none"> Continue to improve our reporting mechanisms; Benchmark markets and industry trends to ensure the Group complies with best practices. |
|  | <ul style="list-style-type: none"> Build multi-stakeholder partnerships to mobilize and share knowledge and financial resources that will allow us to achieve the SDGs. | <ul style="list-style-type: none"> Several activities were held in collaboration with NGOs as part of our Emergency Response efforts. | <ul style="list-style-type: none"> Continuous shareholder commitment to achieve the SDGs |



Ethics and Compliance



**Governance
Risk
Human Rights
Ethics**

Insights Our Commitments

Corporate Governance and Business Ethics

We are committed to earning our stakeholders' trust by practicing good corporate governance principles, ensuring strong assurance and internal controls, and implementing effective management reporting.

All employees must abide by the Webcor Code of Conduct in carrying out their duties and functions to preserve public trust and ensure the Company's sustainable growth. 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.

8 DECENT WORK AND ECONOMIC GROWTH



To Decent Work and Economic Growth

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

Our business success is intertwined with our partners' integrity, strength, and sustainability in our value chain. Webcor is committed to conducting business with integrity, transparency, and respect for universal human and labor rights and environmental sustainability.

Key areas: Diversity / anti-discrimination; Equal employment opportunity / Fair labor and employment practice / Proper workplace conduct; Protection of human rights; Workplace health and safety; Speaking up / no retaliation.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



To Peace, Justice and Strong Institutions

We always vow to be transparent as a responsible and transparent organization.

Key areas: Accurate recordkeeping; Tax compliance; Financial integrity and anti-fraud; Anti-trust/fair competition; Anti-corruption/bribery; Avoiding conflicts of interest; Privacy (e.g., data privacy of employees, customers, consumers) and cybersecurity.

17 PARTNERSHIPS FOR THE GOALS



Partnerships for the Goals

As a signatory to the United Nations Global Compact, we proudly partner with all shareholders to accelerate our progress towards a more sustainable path.



Trust & Liability



LEADERSHIP

The Board of Directors represents shareholders' interests in the operation of a successful business, including corporate responsibility.

Our Board comprises six members, each appointed by our Annual General Meeting of Shareholders. In addition to our shareholders, three independent members, are serving on the Board, whose key roles are to bring strategic thinking and the vast breadth of their experience and provide independent oversight.

The Board provides strategic direction over the design and implementation of corporate policies pursued by the executive management and oversees the general course of affairs and business of Webcor Group.

Committees of the Board

The Board is assisted in its duties by two standing committees:

- **Audit Committee** – responsible for ensuring good governance and providing assurance to the Board and headed by a member of the Board.
- **Strategic Committee** – responsible for overall long term group strategy and comprising only independent members of the Board.

Management Committees

Management governance is characterized by empowered individual accountability; however, several management committees exist to promote collaborative information sharing and decision making. The Committees are either standing and operational or short-term and project based.

These include:

- **Executive Committee** (standing) – responsible for the development, implementation, and oversight of Group strategy and headed by the Chief Executive Officer. The ExCom comprises senior members of the Executive Leadership Team and reports to the Board
- **Investment Committee** (standing) – responsible for overseeing the mergers and acquisitions lifecycle within the Group
- **Financial Risk Committee** (standing) – responsible for overseeing Group Financial Risk
- **IT Steering Committee** (standing) – responsible for IT strategy and investment
- **Information Security Committee** (standing) – responsible for overseeing the implementation of the information security policies and strategy within the Group
- **Angola Operational Management Meeting** (standing) – responsible for oversight and decision making for major or critical Angola-wide operations
- **Data Analytics and Master Data Management Committee** (project) – responsible for the Data Analytics Program

Grievance Mechanisms

Grievance procedures help us better identify grievances and allows them to be addressed as early as possible. These mechanisms can allow affected people to receive remedy sooner and address their concerns and help us resolve incidents before they escalate or lead to otherwise preventable harm.

The Incident Management and Crisis Resolution Program

The Incident Management and Crisis Resolution (IMCR) program is considered a tool to inform and communicate all unusual and serious incidents among the regions and entities to the IMCR Committee to:

- Highlight and update the actions, corrective actions, and precaution measures adopted by the respective management to mitigate the risk and avoid future recurrence;
- Seek guidance from the IMCR Committee when needed;
- Serve as lessons learned and benchmarks for other regions/entities.

| # | Date | Company | Province | Nature of Incident | Risk Rating |
|---|-----------|-------------------|----------|--------------------|-------------|
| 1 | February | Angoalissar | Luanda | Theft | High |
| 2 | February | Veranova | Luanda | Hacking | High |
| 3 | April | Baluarte | Luanda | Theft | High |
| 4 | April | Angoalissar | Luanda | Natural Disaster | High |
| 5 | May | Angoalissar | Luanda | Fraud | High |
| 6 | September | Dulceria Nacional | Luanda | Tax | Low |
| 7 | November | IMEX | Cabinda | Fire | High |
| 8 | November | Dulceria Nacional | Luanda | Fraud | High |
| 9 | December | Veranova | Luanda | Theft | High |

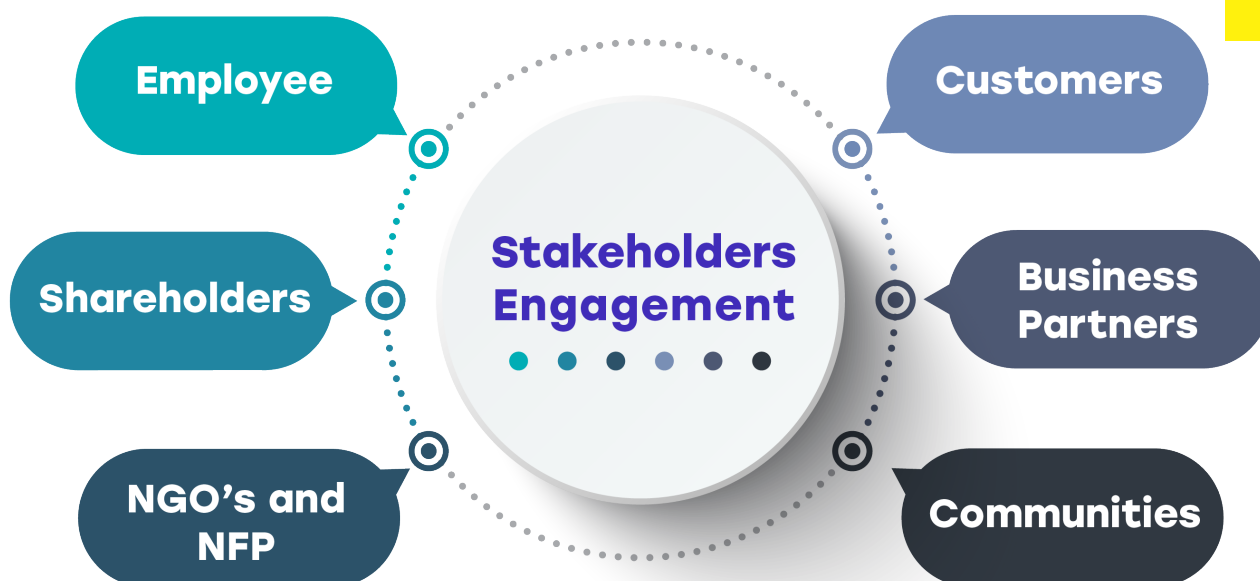
In 2021, 9 incidents were reported and solved.

Highlights Corporate Governance & Business

| TOPIC | POLICY | 2021 ACHIEVEMENTS | INITIATIVES FOR 2022 |
|-----------------------|--|--|---|
| CORPORATE GOVERNANCE | <ul style="list-style-type: none"> • Continuously strive to strengthen the corporate governance system. | <ul style="list-style-type: none"> • Group reorganization by Business Divisions (Distribution, Industries, Sales, and Support Services); • Updating Angoalissar matrix of authorities. | <ul style="list-style-type: none"> • Reviewing of the matrix of authorities in accordance with Group organization • Continuation of Policies & Procedures creation, amendment & update. |
| RISK MANAGEMENT | <ul style="list-style-type: none"> • Strengthen risk management throughout the major areas to mitigate the risk of business disruptions. | <ul style="list-style-type: none"> • Wide spreading payments through Treasury Management System across all companies; • Finalization of the IAMS groundwork (Internal Audit Management System) which will be in use during in 2022 to enhance the overall quality & visibility of risk monitoring / control. | <ul style="list-style-type: none"> • Strengthening foreign exchange currency policies; • Initiation of the RACM (Risk & Control Matrix) framework which will provide the process owners with a self-assessment tool. |
| INFORMATION SECURITY | <ul style="list-style-type: none"> • Maintain the trust of customers, employees, and business partners by protecting information. | <ul style="list-style-type: none"> • Mailbox services shifted to the cloud; • Strengthened Azure information; protection and cloud e-mail security; • Hardware optimization across the Group. | <ul style="list-style-type: none"> • Continuously Cloud migration of the existing systems and servers will give the ability to innovate faster and increase security and data protection; • Further digitize manual processes across the Group; • Enhance existing solutions to protect company devices and users' data. |
| TAX STRATEGY | <ul style="list-style-type: none"> • Comply with all applicable tax laws and regulations of each country and region and the standard rules and guidance regarding international taxation. | <ul style="list-style-type: none"> • VAT audit reviews; • Implementing new UAE regulation on Economic Substance; • Complete Group Masterfile as per OECD BEPS13. | <ul style="list-style-type: none"> • Independent reviews of key tax filing; • Updating Tax Ruling from Swiss tax authorities. |
| ETHICS AND COMPLIANCE | <ul style="list-style-type: none"> • Foster an ethical culture based on Webcor's Values and the Group Code of Conduct. | <ul style="list-style-type: none"> • Provided training and messages on ethics and compliance via e-mail, newsletter, and the Intranet. | <ul style="list-style-type: none"> • Continuously work to foster an ethical culture; • Continuously access compliance risks across business activities; • Speak up relaunch. |
| ANTI-CORRUPTION | <ul style="list-style-type: none"> • Prevent any forms of corruption practices. | <ul style="list-style-type: none"> • Continued employee training; • Several audits. | <ul style="list-style-type: none"> • Maintain continuous communication with employees at all levels regarding our Code of Conduct and Business Ethics using all available internal channels. |
| HUMAN RIGHTS | <ul style="list-style-type: none"> • Continue to make reasonable efforts to ensure that operations, products, or business relationships do not cause adverse human rights impacts. | <ul style="list-style-type: none"> • Continued activities regarding our commitment to respect human rights. | <ul style="list-style-type: none"> • Ongoing activities regarding our commitment to respect human rights. |

Stakeholders Engagement

Our stakeholders are important to the productivity and performance of our business. They are the groups and people we communicate with and who 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. We aim to strengthen our stakeholder engagement in 2022.



Highlights Stakeholders Engagement

| | POLICY | 2021 ACHIEVEMENTS | INITIATIVES FOR 2022 |
|--------------------------|---|--|---|
| CUSTOMERS | <ul style="list-style-type: none"> Provide products that deliver quality and safety; Enhance accessibility and affordability. | <ul style="list-style-type: none"> Important notices regarding products and services; Several Social Media websites that promote dialogue and clarify usability and benefits; Launch of several products in smaller packages to correspond to customers' needs. | <ul style="list-style-type: none"> Strengthen the feedback mechanism to improve product and service quality. |
| SHAREHOLDERS | <ul style="list-style-type: none"> Ensure swift and appropriate disclosure. Achieve continued growth in corporate value. | <ul style="list-style-type: none"> General meetings of shareholders and presentations on projects and financial results. | <ul style="list-style-type: none"> General meetings of shareholders and presentations on projects and financial results. |
| EMPLOYEES | <ul style="list-style-type: none"> Support employees with diverse backgrounds; Support individual career-building efforts; Promote an open dialogue culture. | <ul style="list-style-type: none"> Continuous learning and training; Annual performance evaluation; Awareness programs on infectious or preventable diseases; In-house newsletters and Intranet. | <ul style="list-style-type: none"> Relaunch the Speak Up program, managed by a third party; New management performance cycle with ongoing feedback to all employees and tailored development programs. |
| BUSINESS PARTNERS | <ul style="list-style-type: none"> Ensure appropriate, transparent, and fair procurement practices in line with Webcor's Code of Conduct. | <ul style="list-style-type: none"> Ensured business continuity plans for essential food items; Audits and surveys related to CSR procurement. | <ul style="list-style-type: none"> Approve and launch the Supplier Code of Conduct |
| COMMUNITIES | <ul style="list-style-type: none"> Promote initiatives that contribute to communities' resilience and welfare. | <ul style="list-style-type: none"> Emergency relief; Local volunteer activities; | <ul style="list-style-type: none"> Activities for contributing to the community regarding environmental information, good health and nutrition, and fighting hunger. Frequent dialogue and NGOs and NFP |
| NGO'S AND NFP | <ul style="list-style-type: none"> Collaborate with NGOs to help address social challenges; Participate in CSR-related organizations and projects. | <ul style="list-style-type: none"> Several activities were held in collaboration with NGOs. | <ul style="list-style-type: none"> Continue working with several NGOs to fight hunger, promote education and reduce inequality. |

Making Better Products

The most important thing: the trust of our consumers.

As a food producer and a food distribution company, our goal is to offer a diverse portfolio of products that contribute to consumer wellness and meet a variety of needs.

People come first, and that is why we continuously invest in improving the variety, nutritional value, affordability, and accessibility of our products.

Overall, our activities and products should always make a positive difference in our community and our environment while contributing to Webcor's ongoing success.

**Quality
Integrity
Safety
Nutrition**

**Traceability
Responsibility
Accountability**

Insights

Our Commitments



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



**SGS Certified
Diverse Portfolio
Quality Control
Waste Reduction**

Zero Hunger

By collaborating with local farmers and producers and working to increase productivity in storage and logistics throughout the value chain, our products are accessible and affordable. We want to build sustainable and resilient food systems that focus on increasing domestic production, which generates local employment and helps diversify the local economy.

Good Health and Well-being

Our diverse portfolio includes many products that are fortified to address different nutritional needs. We are also responsible and proactive in educating our consumers by providing accurate, fact-based information in our packages to help consumers make the right decisions.

Industry Innovation and Infrastructure

We monitor the quality at every stage of the production process, from sourcing raw materials to production, packaging, transportation and warehousing, ensuring our products are preserved and delivered in optimum condition.

Our affiliate, Grandes Moagens de Angola, is first mill in Africa to achieve the GMP+ certification. The GMP+ certification demonstrates the rigor of the overall production process and the quality of the final product.

Responsible Production and Consumption

We do our very best to reduce waste in our production facilities and supply chain in terms of energy and water consumption. We also reduce food and solid waste in collaboration with other stakeholders.





Food Safety

Food safety is a priority in our Company. Our protocols are integrated across our whole food chain, from sourcing to processing, stocking, and distribution.

1. Supply Chain

At Webcor Group, we subject our suppliers to a rigorous selection and approval process. Due to pandemics and travel restrictions, supplier evaluations and audits were conducted remotely using questionnaires and checklists.

Fifteen suppliers were evaluated this year, and eleven met our required criteria. Given the increased pressure on the food supply chain during the COVID-19 pandemic, emphasis is being placed on the rigorous implementation of the international standard ISO 22000, which helps identify and control food safety hazards throughout the supply chain.

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

2. Our Facilities

Webcor has 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 2021. The GMP certification scheme provides independent verification and certification that manufacturing practices and prerequisites necessary for the implementation of an effective Hazard Analysis Critical Control Point (HACCP) food safety program are being followed.

3. Transparent Labelling

Our transparent food labeling ensures our consumers make confident and informed food choices based on diet and preferred options. 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.

Better Nutrition



AFFORDABILITY

We work on affordability and accessibility by investing heavily in local industry and agriculture. We are creating more resilient supply chains while helping our communities to thrive.

Over the past five years, over 300 million USD were invested in developing industrial facilities in Angola.

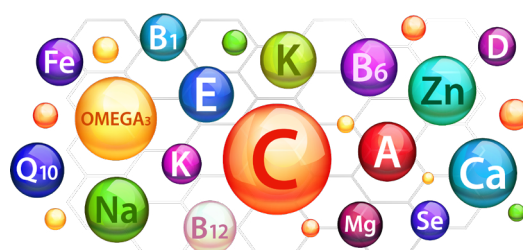
Webcor also has over 110 points of sale, ensuring our products are present in remote areas.



Delivering on Quality

Nutritional deficiency is a major issue across many developing countries. To help to mitigate this challenge, we use food fortification, which is one of the best strategies, safe and effective in preventing micronutrient deficiencies.

Some of our products (Milk Powder, Edible Oils, Margarine) are fortified with Vitamins A & D. Biba fat-filled milk powder, a substitute to whole milk powder, is enriched with Vitamins (A, D, and C) and Minerals (Iron and Zinc).





Targets 2022

As we advance into 2022, Webcor will fully implement the new NPD (New Product Development) tool introduced this year.

As the company's vision is to evolve into an industrial powerhouse, our production companies are entering a standardization system of operations, covering quality, Health, Safety, Environment, Production, and Maintenance.

The Group will kick off a comprehensive Quality Management system using the tools of 5S, Lean Manufacturing, Focused Improvement, OEE, and TPM, to achieve the standardization of all the information and production processes of the company.



Last year, we launched 12 new products, despite disruption in the food supply chain due to the pandemic. Food safety and ensuring access to quality food has become one of the unconditional requirements when it comes to consumer demands. Supplier on-site/verification audits coupled with the implementation of Food Safety and Food Security policies help to ensure that our food is not contaminated at any point during its journey along the supply chain. Also, ensuring regulatory compliance along the supply chain plays a vital role. Risks at various points of the supply chain are effectively mitigated by employing the right people, processes, and technology. Launching smaller packages with a promise of delivering on quality and price is always our ultimate goal."

Felix William, Group Quality Audit and Regulatory Manager

Our People



Engagement
Integrity
Well-being

Development
Responsibility
Accountability

Insights

Our Commitments



Making a better workplace

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 and a healthy work environment, combined with the best benefits to assist our people in their personal and professional lives.



Good Health and Well-being

A healthy and safe work environment is essential to maintaining a happy and high-performance workforce. We focus on their financial, physical, and psychological well-being.



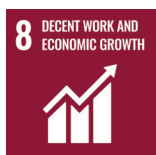
Quality Education

We are committed to nurture and empower our employees by developing their talents and strengthening their skills. We also offer full scholarships to the children of our committed employees, based on their merit.



Gender Equality

As a business operating in a global market, we have a strong and enduring commitment to diversity and inclusion. We are committed to develop and ensure an inclusive environment where all people feel understood, valued, supported, and respected.



Decent Work and Economic Growth

Webcor ensures that all employees receive fair compensation benefits and packages tailored to the local marketplace. We strive to offer our employees competitive benefits matching or exceeding local and industry standards.

Good Health and Well-Being

Professional and personal lives do not operate independently.

By providing a safe, supportive, and healthy work environment, we improve our people's overall well-being. 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:

- 1- MENTAL HEALTH
- 2- PHYSICAL HEALTH
- 3- PROFESSIONAL
- 4- SOCIAL



ADDITIONALLY

As part of our health and well-being program, we provide a safe and healthful workplace for employees, ensuring that Occupational Health and Safety Requirements are strictly followed across our business.

Supporting and Promoting Good Health and Well-being

We understand that when people are healthy, they can contribute more, either to their work, their families, and society. By empowering our employees to make better and healthier choices and promoting a positive and supportive work environment, we are helping our people and our business thrive.

The Covid-19 pandemic has had a significant impact on people's mental health, so we are taking several steps to work on prevention and support and helping to break the stigma by involving leadership while encouraging role modeling.

Covid-19: Keeping Our People Safe

One of the main priorities for Webcor in 2020 and 2021 was to support our employees during the pandemic, ensure compliance with locally mandated measures, and assess our labor practices to provide a safe and healthy workplace.

In addition to our usual strict hygiene standards, we have implemented several protocols and safety measures in our offices, factories, and distribution centers, thanks to the commitment of our HR business partners and management.

Webcor actively encouraged team members and families to take the vaccine and held several vaccination drives.

To combat vaccine hesitancy in Angola, and after surveying the entire workforce, Webcor launched a tailored communication plan under the campaign name "For me, for you and for all."

PARA MIM, PARA TI,
PARA TODOS

**EU DIGO SIM
À VACINA
PORQUE:**

“ Precisamos do sim de todos para alcançar a imunidade de grupo. Está nas nossas mãos o retorno à normalidade. ”

QUAL O SEU MOTIVO?

Tito Matamba
Diretor de Produção,
Lactrangel

PARA MIM, PARA TI,
PARA TODOS

**EU DIGO SIM
À VACINA
PORQUE:**

“ Eu tomei a vacina porque ainda é a única forma que a ciência nos dá para nos protegemos e garantir a erradicação da mesma. ”

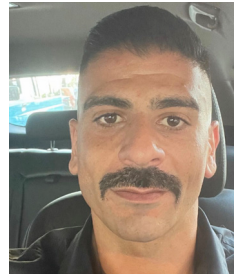
QUAL O SEU MOTIVO?

Rene Narciso
Assistente de RH,
GMA

"FOR ME, FOR YOU AND FOR ALL"
Vaccination Campaign

Movember for Men's Health

In November, we held our Mental Health Awareness Month with several activities to raise awareness and make mental health a common conversation. Among this, we had our annual Movember campaign, the mustache growing contest aimed at raising awareness and funds for men's health, as well as an online webinar with Dr. Farid Talih, Associate Professor at the Department of Psychiatry at American University of Beirut Medical Center.



Employee Assistance Program: Supporting Our People

Also, during November, Webcor launched a comprehensive employee assistance program in partnership with Spectrum. Life, a Dublin-based health and wellness startup 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 new service is a beacon of support to employees and their families, placing a qualified mental health expert at their disposal for therapy sessions, a crisis hotline for immediate help, and personalized treatment suggestions. 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 and 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

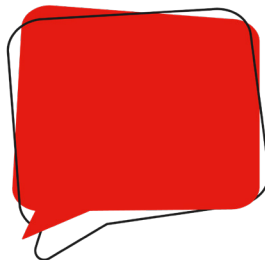
Countless resources on fit and nutrition pathways, meditation, parenting guide, sleep disorders and much more.



Legal and Financial Advisors

Free consultations with attorneys and financial experts.

A screenshot of the Spectrum Life Employee Assistance Program (EAP) page in Portuguese. It includes the Spectrum Life logo, contact information for Sulçã (080011473), EAU (8000120002), and International (0277 518 1 00353). The page describes the EAP as a confidential and confidential service that provides support to all employees, their partners/spouses, and dependent children over 16 years old. It also mentions that the program is available 24 hours a day, 7 days a week, 365 days a year.



With mental health being a global issue, we want to ensure our employees are supported and equipped with the right tools. That's why we are providing a health and wellbeing platform with hundreds of resources on a wide range of topics. Spectrum life is an ideal tool for our team because it's designed to meet individuals where they are, help them identify areas for improvement, and grow with them as they progress."

Hiba Nesr, Group CSR Director



Health & Safety

Occupational Health and Safety

At Webcor, we regard good work health and safety management as an essential part of doing business. For the last several years, the Company has been on a journey to achieve a goal of zero serious injuries, building a safety culture that systematically assesses risks, provides education, and places processes and procedures, ensuring all colleagues know how to perform their jobs safely. We are committed to implementing all measures necessary to improve our health, safety, and workplace conditions.

Starting in 2021, we are restructuring our Safety and Health Team that, together with all business units, will ensure that we have in place a comprehensive system across the Group that will:

- Identify and evaluate health and safety risks;
- Implement controls that eliminate or reduce risks;
- Report all incidents and investigate serious incidents;
- Maintain a risk-based emergency management program;
- Set improvement targets and track performance;
- Ensure the workforce has the appropriate level of competency and adequate resources;
- Undertake periodic checks and audits that test the effectiveness of these measures.

OPERATIONAL ACCIDENTS REPORTED

| COMPANY | 2019 | 2020 | 2021 |
|--------------|-----------|-----------|-----------|
| LACTIANGOL | 4 | 0 | 7 |
| ANGOALISSAR | 20 | 12 | 13 |
| GMA | 20 | 3 | 16 |
| ORA | 14 | 4 | 6 |
| IMEX | 10 | 3 | 14 |
| SKYLAND | 1 | 0 | 0 |
| MGA | ----- | ----- | 2 |
| TOTAL | 69 | 22 | 58 |



0 Fatalities

For the second consecutive year

Quality Education and Employee Development

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

The Angoalissar Academy

The AngoAlissar Academy is a training project focused on developing employees' skills through tailor-made training courses based on the employee's professional level.

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.

| | | | |
|---|---------------------|----|----|
| 1 | Finance | 8 | 24 |
| 2 | Treasury | 8 | 24 |
| 3 | Accountancy | 68 | 13 |
| 4 | Health and Safety | 54 | 23 |
| 5 | HR | 8 | 2 |
| 7 | Importation | 8 | 1 |
| 8 | Marketing and Sales | 6 | 29 |
| 9 | IT | 14 | 1 |



ADDITIONALLY

We will initiate a formal mentorship program to connect employees with mentors who provide support and guidance for mentees to optimize their professional development.



TARGETS 2022

For 2022, we are setting an ambitious High-Performance Organization (HPO) framework, aimed at creating a high-performing workforce by reducing the skills gap between employee capabilities and the company's business needs, reskilling and retaining talented and ambitious employees and increasing employee commitment to the company's vision.

Regarding a more sustainable growth, Webcor will be focusing on recruiting, developing, and retaining local talent. We have partnered with the Alliance All for Youth, a business-oriented movement that has a primary objective of creating and implementing employability programs, mentorship and training initiatives, and with the Angolan Government under the PAPE program, to welcome around 60 interns and trainees across Webcor companies/departments next year.

The Ali Nesr Educational Program - ANEP

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 students' 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.



63

Scholarships granted since 2016

+\$750K

Fees

43

Active Scholarships

9

Scholarships Granted in 2021

Diversity And Inclusion

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. We strive to build products by including perspectives from all backgrounds.

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



MEN: 74%



WOMEN: 26%

The truly diverse nature of our Group is also illustrated by over 40 nationalities working together.

Gender equality requires a combination of targeted and measurable actions embedded in a safe, respectful, and inclusive culture and a flexible work environment for all our employees.

In this regard, and given that women's home experiences, health, work, and economic well-being have been disproportionately affected by the pandemic compared to their male counterparts, we felt it was important to dedicate an entire month to demonstrate our support and recognition.

We launched our Women Awareness Month in March, celebrating the various achievements of women in our workforce and our community and providing numerous resources that shed light on gender equality.

Webcor also participated in the global International Women's Day initiative and presented all-female team members in Angola with an empowerment certificate.

International Women's Month



#WomenEmpowerment

#ChooseToChallenge



People And Culture

Over the last year, we experienced a rapid shift to remote working, which put us all on a fast track to help our employees adjust to working from home, ensuring business continuity while still fostering a sense of community and connection through trying times.

We launched our 'We're Connected' monthly newsletter (April 2020) to offer curated learning opportunities, free and open to all, our business and industry-related news, articles on trending topics, and also to transmit our heritage and culture. In May 2020, we launched our Intranet Platform under the same name.

The following principles articulate the guidelines for the new communication strategy, based on a more conscious culture and interconnection:

All Different, All Equal

We become better people and more powerful as a Group when we respect and value what makes us so special: our unique, personal differences.

Mind Wide Open

We foster a culture of open-minded individuals who desire to connect and are ready to listen to new ideas from everywhere and anywhere, whatever the person's background or team came up with it.

Inspire and Be Inspired

We care for our people, communities, and the world we share. Place your heart in everything you do. Be considerate to others; be an inspiration.

Dare to Be Bold

Whatever your position is in the Group, show leadership and courage when it comes to innovating.

Fair Evaluation, Compensation and Benefits

Webcor applies a standard evaluation system. Our employees receive an annual performance evaluation, during which their performance is evaluated, and key strengths and challenges are identified. The performance reviews assess employees' potential for promotions and bonuses and help identify individual professional training and development needs.



TARGETS 2022

All employees have an annual individual performance and development review with their supervisor through this new approach.

The assessment allows the employee and their manager to discuss performance, share feedback and aspirations for the next step in their careers and set appropriate goals for the year ahead.



EMPLOYEE ALLOWANCE



SOCIAL SECURITY



PAY RAISE



HEALTH INSURANCE



PAID VACATION



ACHIEVEMENT AWARD

EMPLOYEE BENEFITS

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

ACHIEVEMENT AWARD

Our Communities

Together

Giving Back

Insights

Our Commitments



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 fulfill our mission since our inception 40 years ago.

Webcor has engaged over the years in a variety of corporate citizenship and philanthropic efforts to improve our local communities by supporting numerous charitable organizations, and have participated in volunteer opportunities related to environmental stewardship, fighting hunger, promoting education and good health.

We also continuously work to increase food access by concentrating on driving long-term solutions and changes to food systems that result in equitable food access. We are committed to investing in local agriculture and production and sourcing locally, generating more jobs, diversifying local economies, and contributing to build stronger, more resilient communities.



2

ZERO HUNGER



3

GOOD HEALTH AND WELL-BEING



8

DECENT WORK AND ECONOMIC GROWTH



17

PARTNERSHIPS FOR THE GOALS



Zero Hunger

Food is a fundamental need in life. The ability for people to feed themselves is a fundamental human right to which we are committed.

Good Health and Well-being

We are committed to enhancing the welfare of key stakeholders in our business, including the communities we live and work. We actively engage our employees to participate in several initiatives to educate and raise awareness on good health and nutrition.

Decent Work and Economic Growth

We are committed to having a pivotal role in supporting local farmers, providing not only products but complete service, and to contribute to industrialize local economies. To close our cycle, we also pledge to source products locally.

Partnerships for the Goals

To better address global and local societal issues, we partner with international and local NGOs to support and develop initiatives to meet our more sustainable and resilient future goals.

Emergency And Disaster Relief.

Hunger didn't stop for the pandemic. Neither have we.

Since 2020, in the wake of the Covid-19 pandemic, we are challenged to reassess how we serve our communities in a more flexible way. Whether it was to use grant funds for immediate relief or finding innovative solutions for getting our products to the smallest communities we serve.

Luz Banco Alimentar

Luz Banco Alimentar (LBA) is a non-profit organization co-founded in 2016 by our CSR 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. Sister company, AngoAlissar, is a strategic partner of LBA. It supports the NGO by donating a warehouse facility and delivering food boxes to several local NGOs every month. Webcor also supports LBA by providing volunteers and assistance.

In 2021, LBA joined the biggest food campaign to date in a partnership with the Food Regional Bank Network, **100 Million Meals**, a global humanitarian drive introduced by Sheikh Mohammed bin Rashid, Vice President and Ruler of Dubai, and distributed 170 tons of food to over 15,000 families and children in need in Angola.



Natural Disasters: SOS Southern Angola

Our affiliate, Grandes Moagens de Angola, sent over seventy tons of wheat bran to the Business Technical Group (GTE) initiative to help the population of the southern provinces of Angola as part of the SOS Southern Angola Campaign. The campaign, coordinated by the Southern Angola Cattle Farmers Cooperative (CCGSA) is responsible for delivering goods to the population of Cunene, Namibe, and Huila and aims to minimize the difficulties of the population and livestock caused by the cyclical drought that has plagued the southern region of the country since 1998.

Also, in Namibe, in the municipality of Virei, one of the most affected municipalities, Tcostone, our mining company, stepped up to repair water wells, machinery, and equipment in a continuous effort to irrigate crops and assure water to the populations.

Understanding the dire situation faced by the municipality, Tcostone donated essential pharmaceuticals, from antibiotics to vitamins and medical equipment, to the local hospital to cover their most urgent needs.



OUR COMMUNITIES



Fundraising, Volunteering And Health Awareness Campaigns

To build better and more resilient communities, we must engage in initiatives that are informed and championed by our people to ensure their sustainability. What comes next is built on our passionate, enthusiastic, employee-driven initiatives.

Blood Donation Drive: Be the Hero of 2021

Covid-19 has negatively impacted the blood donation process by drastically decreasing the number of blood donors, representing one of the biggest challenges in the healthcare sector worldwide. Webcor employees, with the full support of the Group, organized two blood donation drives in Dubai and Luanda.

In addition to the more than 100 liters of blood collected, potentially saving the lives of hundreds of people, the initiative also aimed to raise awareness of the importance and urgency of ensuring a safe blood supply in hospitals.



Celebrating Children's Day: Bringing Joy to Dozens of Children

Every year, Webcor celebrates the Day of the Child in Angola with various initiatives. After a year of lockdown, we organized a day of celebration at Dom Bosco in Luanda. In this institution, one of the many to which we offer monthly support, over fifty underprivileged and orphaned children live and study.

Together with twenty-five Webcor volunteers, the day was filled with fun, games, and many gifts for the children. The event was entirely sponsored by our own brands.



Breast Cancer Awareness Month: Positively Pink Campaign

Every October, Webcor Group runs its #PositivelyPink campaign, a global effort to raise awareness about the early detection of breast cancer and the signs and symptoms of the disease. Employees also raise funds for the Cancer Association of Angola to support its mission of prevention and early detection of breast cancer in underprivileged Angolan women. We always double the impact of our employees' donations by matching the amount donated at a dollar-for-dollar ratio.

During our Pink Month, several events took place to educate women about self-exams, screening, and the importance of early detection. Our HR departments distributed brochures on breast cancer symptoms and prevention to spread knowledge among Webcor women in Angola who could not attend the health webinars or did not have access to a computer.



Spreading the Christmas Cheer: Operation Tree of Dreams

During the Christmas season, team members launched Operation Tree of Dreams with the full support of Webcor.

The campaign encouraged more than one hundred and fifty children living in two orphanages in Luanda to write a letter to Santa Claus expressing their Christmas wishes. The letters were hung on our Christmas trees while a fundraising campaign was launched on Go Fund Me.

Together with family and friends, the volunteers and champions of this campaign raised over €2,400, used to grant the children's wishes. The team wrapped each gift and included a personal letter from Santa to each child. Our subsidiary Angoalissar sponsored both Christmas events held at Dom Bosco and El Betel Centre in Luanda.



Contributing to Stronger And More Resilient Communities

We contribute to the betterment of our communities with our sustained development strategy that enables sound economic development, job creation, and the purchase of local goods and services. It also enhances the quality of life for citizens and helps to protect our vital natural resources and environment.



Industrialization: A Pillar for Sustainable Growth

Industrialization has always been an essential pillar of Africa's development strategy, contributing significantly to the continent's sustained and inclusive economic growth. Economic diversification has never been more crucial to African economies if they are to ride out external shocks and continue to grow.

Focusing its operations in sub-Saharan Africa, Webcor is perfectly positioned to measure the potential offered by the continent's resources for the private sector to create jobs and promote equitable economic transformation through local manufacturing and commodity-based industrialization processes. Local production reduces costs and enables Webcor to deliver a product much closer to consumers' expectations regarding prices without compromising quality.

Webcor's development has accompanied that of Africa's evolving industrial landscape, growing through a combination of tradition, innovation, heritage, and adaptive change in its nearly four decades of existence. Webcor has witnessed steady development and, in the past five years, has invested and will continue to invest more than \$300 million in several industrial units such as flour mills (Grandes Moagens de Angola), an edible oil factory (Mendes Gonçalves Angola), the acquisition and modernization of the Lactiangol milk processing plant, a pasta production unit and, next up, the production of confectionery, biscuits and a soap factory in a partnership with Arcor.

Besides investing heavily in the food processing sector, Webcor's subsidiary, IMEX, recently inaugurated the region's biggest raffia bag manufacturing unit and will roll out a soap factory in 2022.



**\$300
MILLION**
Industrial Investment
over the past 5 years

We are promoting value creation, formal employment, and favorable business outcomes while reducing Angola's dependence on imported finished products. As a result, our company processes more than 400,000 tons of wheat into end products such as flour, pasta, and biscuits. An achievement we can all be very proud of.

Frederic Marret, Group CFO



Supporting Local Farmers

Supporting local farmers helps to build the local economy. While medium-sized farms are rising in Angola, increased smallholder productivity will be the most significant growth driver.

Since its conception, Vera Nova's goal has been to have a pivotal role in supporting local farmers, providing products, and complete service. Fertilizers and seeds are carefully sourced all over the world, focusing on quality first. As per fertilizers, they improve the quality of soil health, which, in turn, will help produce quality food, and its intake of micronutrients can accelerate Angola's efforts toward ending malnutrition. The response of other inputs in crop production depends on the seed material used.

With a team of highly skilled agronomists, the Company works directly with the farmers through the life-cycle - from inception to extraction and within - as it is essential to ensure the transfer of knowledge and training takes place while collectively building a seasonal plan for the crops, ensuring crop quality and business profitability for farmers.

The Company currently has six outlets and six warehouses, with a network of 5,000 farmers, and will expand its operations in 2022.

Buying Local

Local businesses are the foundation for economic security, and supporting local businesses and farms today ensures that there will be local businesses and farms to support tomorrow's entrepreneurs and farmers.

As the largest food seller in Angola, Angoalissar mobilizes a large part of locally produced goods, allowing local industries to flourish and better meet our consumer's needs.

Art Residency Program

Last November, in a philanthropic venture launched by Hiba and Wissam Nestr (CEO), the Nestr Art Foundation was officially inaugurated. The Foundation, with the aim of combating underrepresentation of African Art worldwide, has a residency program for eight artists annually who will work in pairs during three to four months.

Before their work is exhibited at the Foundation, the artists receive a fully furnished studio and living space, as well as a monthly stipend and production funds.

Webcor sponsors the residency programs.



Our Environment



Caring
for
Earth

and its
Natural
Resources

Insights

Our Commitments

At Webcor, we recognize that global environmental protection and sustainable development are a major challenge faced by the world. We all need to take action and move towards a lower-carbon future.

13 CLIMATE ACTION



Climate Action

Webcor is committed to protecting the environment and respecting our planet. We aim to manage and minimize our impact on the ground across all our operations to ensure that we grow sustainably and not at the expense of future generations.

We communicate key environmental issues and solutions so that our team members and our communities can make well-informed decisions about the environmental impact of all aspects of our business and their own actions.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Industry Innovation and Infrastructure

Webcor aims to build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Responsible Production and Consumption

We work to reduce our carbon footprint by continuously modernizing our facilities with energy-efficient electronics, lighting systems, and technologies wherever and whenever possible.



THE 5 R'S

REFUSE

Refuse everything we can substitute by reducing, reusing, or we have an eco-friendly option.

REDUCE

Reduce all forms of consumption and take a better care of our natural resources.

RE-USE

Ensuring that we give a prolonged life to all sorts of materials by reusing when possible.

RECYCLE

Recycle all sorts of materials in an efficient manner.

RETHINK

Promote innovative ideas to reuse materials and create other usage for them.



CARBON CONSUMPTION:

Setting strong goals to reduce our carbon footprint and drive positive environmental impacts



A CLEANER SUPPLY CHAIN:

We believe in a sustainable, global supply chain. We've taken significant steps to strengthen our policies and will emphasize continuous improvement in coming years.



OUR OPERATIONS:

Reducing the environmental impact of our facilities through improved energy efficiency, waste reduction, and water conservation.



OUR PEOPLE:

Engaging our people in our sustainability journey and working to improve the environmental health of our communities.



Energy Consumption And Carbon Emissions

Energy consumption is a principal source of human-caused greenhouse gas emissions. All our facilities favor daylight integration to achieve energy savings, and our lamps are Light Emitting Diodes (LED).

We also use cutting-edge technology with high energy efficiency at our production lines and offices. Our investments in information and communication technologies (ITC), namely cloud computing solutions, have significantly impacted energy reduction - energy savings on hardware and networks.

| Industries | 2020 | | 2021 | |
|------------|------------------------------------|------------------------|------------------------------------|------------------------|
| | Annual Energy Consumption kWh/year | Carbon Footprint kgCO2 | Annual Energy Consumption kWh/year | Carbon Footprint kgCO2 |
| GMA | 4,333 | 246,000 | 3,445 | 195,585 |
| IMEX | 7,353 | 305,000 | 1,380 | 57,242 |
| LACTIANGOL | 5,258 | 186,000 | 5,209 | 184,267 |
| TOTAL | 16,944 | 737,000 | 10,034 | 437,094 |



| Air Travel Emissions | 2020 Carbon Footprint kgCO2 | 2021 Carbon Footprint kgCO2 |
|----------------------|-----------------------------|-----------------------------|
| | 2.64 M | 2.96 M |
| TOTAL | | |



-40% CO2
Decrease on CO2 Emissions on industrial units



Waste to Landfill

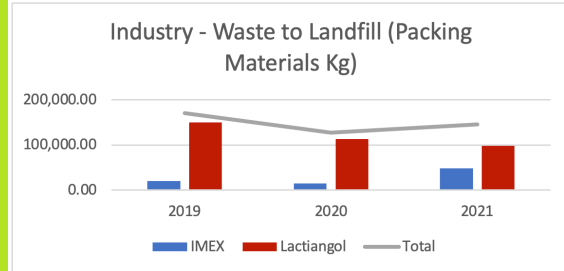
We keep waste out of landfills using a variety of different recycling and re-purposing measures. We reduce waste emissions by boosting yield in our production process and increasing our waste materials' recycling rate.



Industry – Waste to Landfill

INDUSTRY - WASTE TO LANDFILL (PACKING MATERIALS KG)

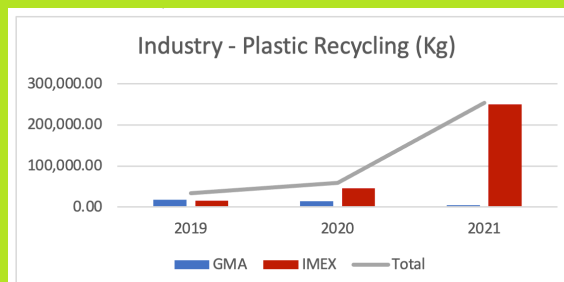
| COMPANY | 2019 | 2020 | 2021 |
|--------------|-------------------|-------------------|----------------|
| IMEX | 20,250.00 | 14,575.00 | 48,000 |
| LACTIANGOL | 150,000.00 | 112,720.00 | 97,500 |
| TOTAL | 170,250.00 | 127,295.00 | 145,500 |



Industry – Plastic Recycling

INDUSTRY - PLASTIC RECYCLING (KG)

| COMPANY | 2019 | 2020 | 2021 |
|--------------|------------------|------------------|----------------|
| GMA | 18,200.00 | 13,860.00 | 4,130 |
| IMEX | 15,130.87 | 45,176.00 | 250,000 |
| TOTAL | 33,330.87 | 59,036.00 | 254,130 |



Corporate offices – Paper Consumption

We have significantly reduced harmful emissions from printed materials and paper consumption since 2014. We continuously raise awareness in our Webcor community on ways to reduce paper consumption.

CORPORATE OFFICES - PAPER CONSUMPTION KG

| LOCATION | 2019 | 2020 | 2021 |
|--------------|----------------|---------------|------------|
| DUBAI | 982.17 | 701.55 | 435 |
| GENEVA | 495 | 213.75 | 249 |
| BEIRUT | 660 | 460 | 154 |
| TOTAL | 2137.17 | 1375.3 | 838 |

Water Consumption



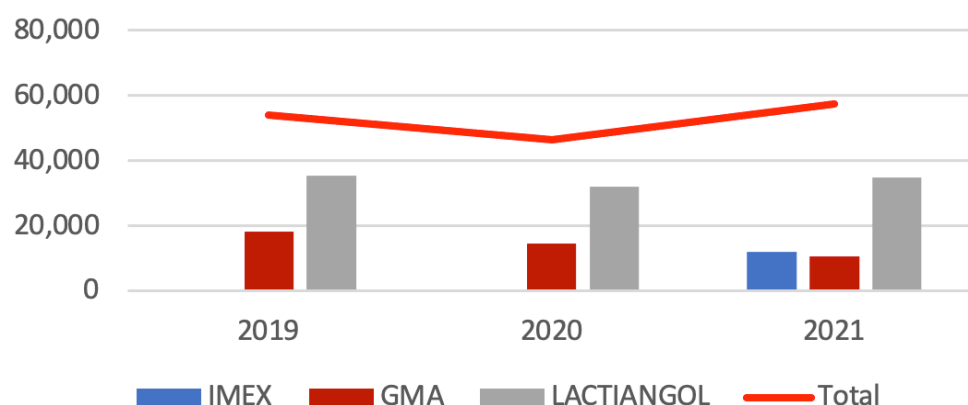
Water is essential at various lifecycle stages of our products. Water is used as a raw material for products, production and packaging, and equipment cleaning in our direct operations. We mainly focus on reducing water consumption as raw materials and cleaning production equipment and packaging lines in our industrial facilities.

We are determined to reduce water consumption to a minimum without affecting product quality and continuously invest in technologically advanced equipment to achieve this goal.

Industry - Water Consumption (M3)

| Company | 2019 | 2020 | 2021 |
|--------------|---------------|---------------|---------------|
| IMEX | 147 | 207,8 | 12,000 |
| GMA | 18,315 | 14,500 | 10,687 |
| LACTIANGOL | 35,439 | 31,895 | 34,854 |
| TOTAL | 53,901 | 46,395 | 57,541 |

Industry - Water Consumption (M3)

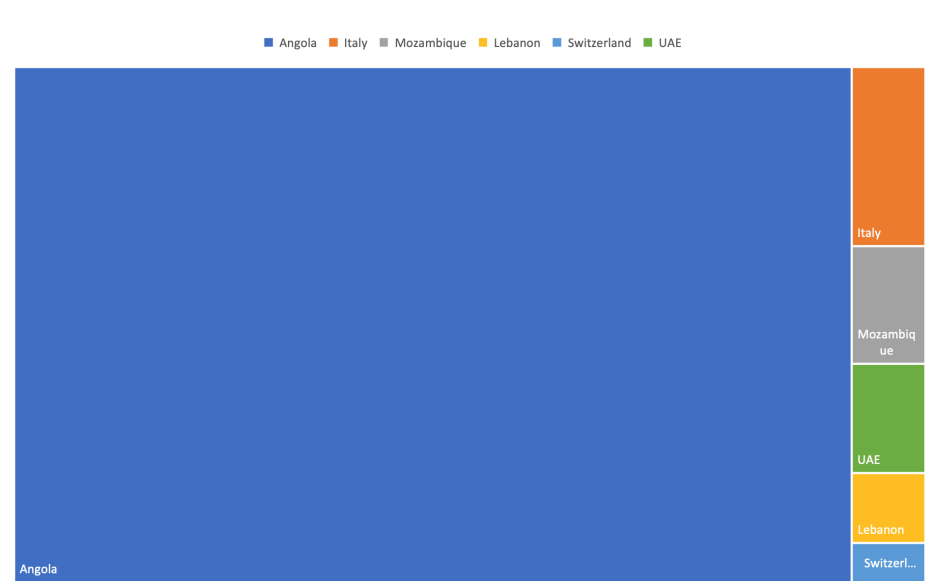


Employee Demographics

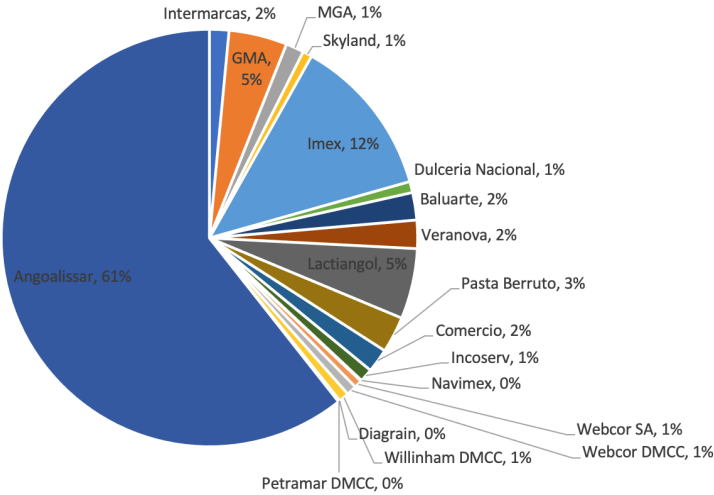


**Nationality
Distribution
Gender**

Employee Distribution by Country

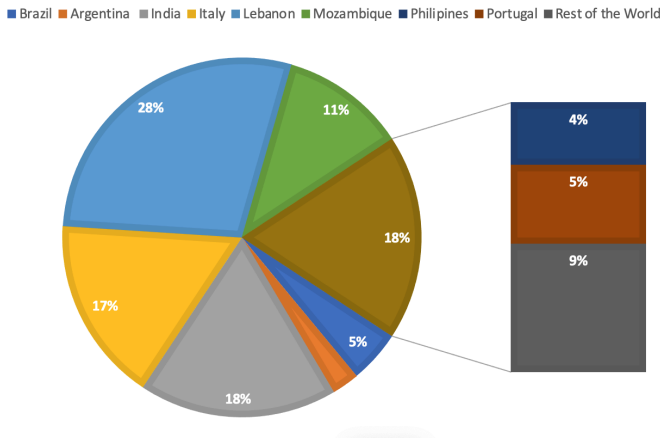


Employee Distribution by Company

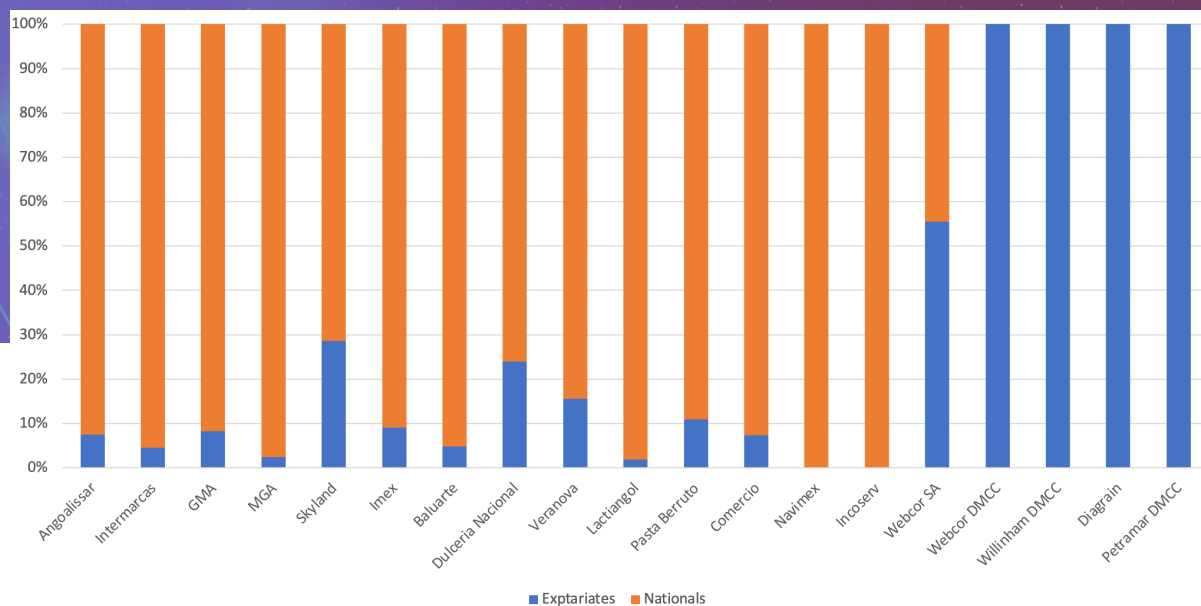


Employee Distribution by Nationality*

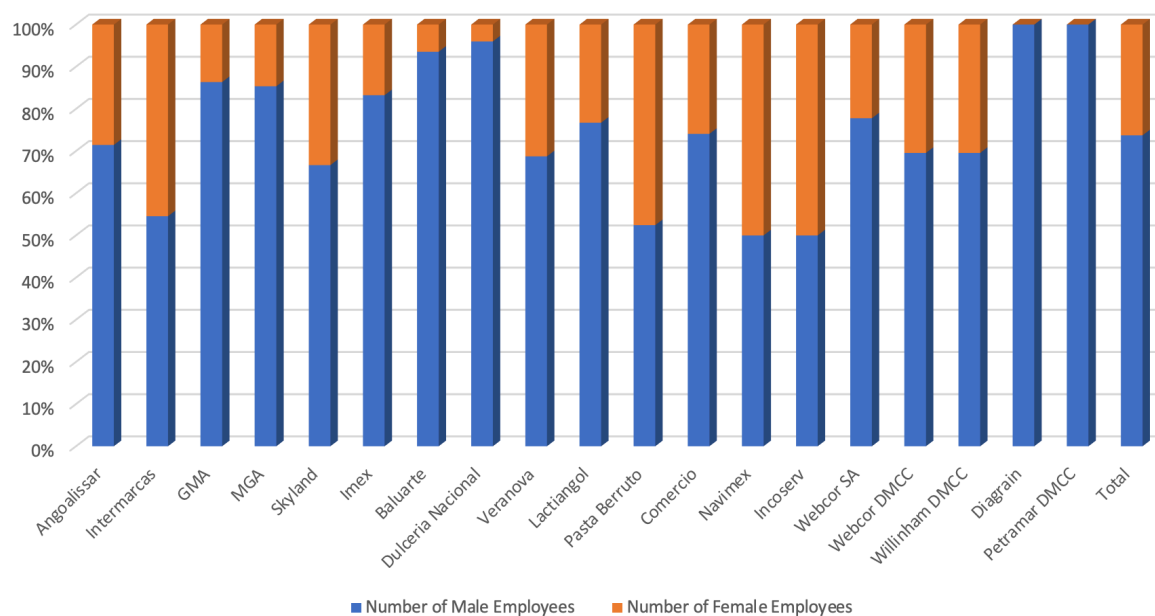
*Excluding Angola (85%)



Expats Vs Locals by Company



Gender Diversity by Company





ALWAYS
ONE
STEP
FURTHER...

2021 WEBCOR GROUP CSR IMPACT REPORT

WEBCOR GROUP
GROWING TOGETHER



CORPORATE SOCIAL RESPONSIBILITY

I M P A C T R E P O R T 2 0 2 1

2021

GROWING TOGETHER

