

# Indofood Agri Resources Response

3 February 2017

*Business & Human Rights Resource Centre invited Indofood Agri Resources to respond to:*

**“Dirty Bankers: How HSBC is financing forest destruction for palm oil,”** Greenpeace, 17 Jan 2017

<http://www.greenpeace.org/international/en/publications/Campaign-reports/Forests-Reports/Dirty-Bankers/>

**“Greenpeace slams HSBC for funding destructive Indonesian palm oil firms,”** Kanupriya Kapoor, Reuters, 17 Jan 2017

<http://www.reuters.com/article/us-indonesia-palmoil-hsbc-idUSKBN1511AX>

*Indofood Agri Resources responded with the following statement:*

Thank you for your e-mail and request for clarification.

Indofood is one of the largest market cap Companies listed in Indonesia, and Indofood's majority shareholder is listed in Hong Kong. The plantation subsidiary Indofood Agri Resources "IndoAgri" is listed in Singapore. The Group complies fully with the legal and Corporate Governance requirements of the Countries we operate in, and the stock exchanges that we are listed on, namely Hong Kong, Jakarta and Singapore.

As a Group we always follow and comply with all Indonesian laws and regulations, and as good practice we follow International Governance Standards.

IndoAgri has been issuing annual sustainability reports since 2012. I hereby provide you with a copy of IndoAgri's 2015 Sustainability Report which can be found at <http://www.indofoodagri.com/sustainability-report.html> This includes commitments as follows:

- No planting on peat
- No deforestation or planting on HCV
- Prohibiting child or forced labour and other Human Rights protection.
- No burning for land clearing

We have engaged several times with the NGO's who have made the allegations, but they have not provided us with any evidence to substantiate these allegations. We have provided evidence to counter these allegations to RSPO, which can be viewed as follows: <http://www.rspo.org/members/complaints/status-of-complaints/view/92>

I attach copies of my letters dated 28th June 2016 and 2nd August 2016 respectively, requesting the NGO's to provide factual data and evidence in response to their allegations. To date the NGO's have not replied with any evidence.

Based on the November 2016 RSPO audit report, we had a positive result and we are in compliance with RSPO Principles and Criteria for sustainability.

For your information in September 2016, IndoAgri was included in the SGX Sustainability Leaders index, based on the the top 25 "best in class sustainability leaders" in Singapore see

<http://www.sgx.com/wps/wcm/connect/9a7cf08c-7f25-4dfe-a487-3e0e56359fb0/SGX+Sustainability+Indices+Constituent+List+-+Nov+2016+Rebalance.pdf?MOD=AJPERES>