



2020
SUSTAINABILITY
REPORT

A Sustainable Growth Culture

Driven by the goal of achieving the highest levels of governance, the 7 Sustainability Pillars are embedded in our corporate culture and guide our approach to building a prosperous and sustainable business. Our 7 Sustainability Pillars support our unique approach to creating a world-class enterprise.



ALIKO DANGOTE, GCON
Chairman



Institutional:

Effectively manage our governance, regulatory compliance, internal control and risk management issues



Financial:

Drive sustainable profit and quality return on investments for shareholders



Operational:

Manage our production processes and service delivery in line with global best practices and continuously innovate for product excellence and brand relevance.



THE DANGOTE WAY *Cont'd*



Cultural:

Entrench our core values as a business and build a business culture where our people are prioritized, respected and empowered for enhanced productivity.



Economic:

Promote inclusive, sustainable economic growth, self-reliance, self-sufficiency and industrialisation in the different markets where we operate



Social:

Engage effectively with key stakeholders, including employees, customers and host communities and prioritize health and safety and other wellbeing issues for our internal and external stakeholders; invest in community development and effectively track and measure our socio-economic impacts










Environmental:

Manage our environmental impact, set realistic goals and targets; and effectively track our performance and report our environmental footprints. Hedge the risks and explore the opportunities in climate change.



THE DANGOTE WAY *Cont'd*

MILESTONES

<p>Institutional Pillar</p> 	<ul style="list-style-type: none"> • Board confirmation of Dangote Sugar Refinery Plc's (DSR) substantive Group Managing Director/CEO. • Selection and adoption of 5 Priority UN SDGs by Dangote Sugar Refinery Plc (DSR) as key focus towards the attainment of UN SDGs by 2030 and integration of the principles across our operations.
<p>Financial Pillar</p> 	<ul style="list-style-type: none"> • Total revenue for 2020 up by 33% . • Successful scheme of arrangement – merger of Dangote Sugar Refinery Plc (DSR) and Savannah Sugar Company Limited (SSCL) to form a unified entity for operational, administrative and governance efficiencies, and towards increased shareholder value.
<p>Operational Pillar</p> 	<ul style="list-style-type: none"> • Best Company in COVID-19 Preparedness and Response Award by the Dangote Group HSSE Audit
<p>Cultural Pillar</p> 	<ul style="list-style-type: none"> • Our staff strength of 2,881 employees remains strong • Introduced Employee Volunteering Scheme • COVID-19 sensitization programs held in host communities during the 2020 Sustainability Week Celebration across the DSR Group. • Palliatives and personal protective equipment (PPEs) such as face masks, hand sanitizers, and so on, were distributed to members of our host communities.
<p>Economic Pillar</p> 	<ul style="list-style-type: none"> • 36.36% increase in dividend per share for 2020, paying shareholders N18.2 billion.
<p>Social Pillar</p> 	<ul style="list-style-type: none"> • Award for Best Company in Poverty Eradication received in the Sustainability, Entrepreneurship and Responsibility Awards (SERAS) 2020 Awards • Platinum award for excellent performance in HSE in a process industry, given by the Nigerian Ports Authority (NPA); outstanding recognition among 100 other companies • Released the first 1st batch of recipients of our scholarship scheme for secondary schools and tertiary institutions, with beneficiaries selected from the 6 immediate communities at our Tunga, Nasarawa State Operations, thereby promoting quality education.
<p>Environmental Pillar</p> 	<ul style="list-style-type: none"> • 2.50% water consumption reduction achieved. • 7.00% reduction in thermal electrical energy consumption • Embarked on a tree planting initiative at our DSR Numan Operations. Over 1,000 trees were planted to preserve the environment

NOTE FROM THE GMD/CEO

Dangote Sugar Refinery Plc recognises the importance of building a sustainable business culture, hence a conscious effort is being made across our operations to entrench sustainability practices and culture. Our focus is to successfully build an enduring business in support of the Federal Government of Nigeria's sustainability agenda for the Sugar Industry through the Backward Integration Programme (BIP) component of the Nigerian Sugar Master Plan (NSMP). The benefits and impact of this programme on the socio – economic growth of the country when the targets are achieved cannot be overemphasised. Therefore our actions are set towards achieving the Dangote Sugar Master Plan, while fostering partnerships to ensure sustainable value creation for all stakeholders, and the country at large. We aim to achieve sustainable financial health through a business model that delivers strong returns to shareholders, whilst creating value in the society in which we operate. This we do by selling high quality products at affordable prices, supported by excellent customer service. At the heart of our sustainability agenda is the conscious effort to integrate our operations with our **Vision** "To be one of the world's leading integrated sugar producers, respected for the quality of our products and the way we conduct our business;" and **Mission** "To deliver consistently good returns to our shareholders by selling high-quality products at affordable prices, backed by excellent customer service in our day-to-day business activities.

We reiterate our commitment to integrating sustainability in every area of the Dangote Sugar business, and I am happy to present our 2020 sustainability report, which is Global Reporting Initiative (GRI) Referenced.

Year 2020 was indeed a remarkable year due to the COVID 19 pandemic, its impact on our business, operating environment, and immediate communities. Despite the challenges, we sustained our performance and impacted our communities on the strength of our core values and incorporation of the Dangote 7 sustainability Pillars: "The Dangote Way".

Due to the pandemic, our Corporate Social Responsibility strategy was reviewed to incorporate the needed support by our immediate communities, as well as the selection and adoption of five priority UN Sustainable Development Goals (SDGs 2, 4, 6, 8 and 12), to guide our activities going forward. These priority SDGs will also support our aim of mitigating operational risks through innovation, cost optimization, reduced environmental impact, and increased positive social impact, which sustain our social license to operate.



In this regard, we identified, tracked, and accelerated our progress in areas of sustainability which are most material to our business during the year under review. We have also identified areas that require improvements and set realistic performance enhancement targets for ourselves in today's ever changing and complex market.

During the year under review, we built some schools and renovated others in our host communities. We awarded scholarships to students at the Dangote Sugar Project, Tunga, Nasarawa State; and we also supported the out-growers' empowerment scheme at Dangote Sugar Numan Operations. Financial support was also provided for indigent persons across our host communities, while palliatives were distributed to over 4,000 households in these areas, in collaboration with the Aliko Dangote Foundation.

We firmly believe that striking a balance on all triple bottom line issues – People, Planet and Profit is key to the achievement of a sustainable business. We aim to build not just a thriving business, but a safe environment that benefits all stakeholders -The Dangote Way.



RAVINDRA SINGH SINGHVI
Group Managing Director/CEO

OUR APPROACH TO SUSTAINABILITY

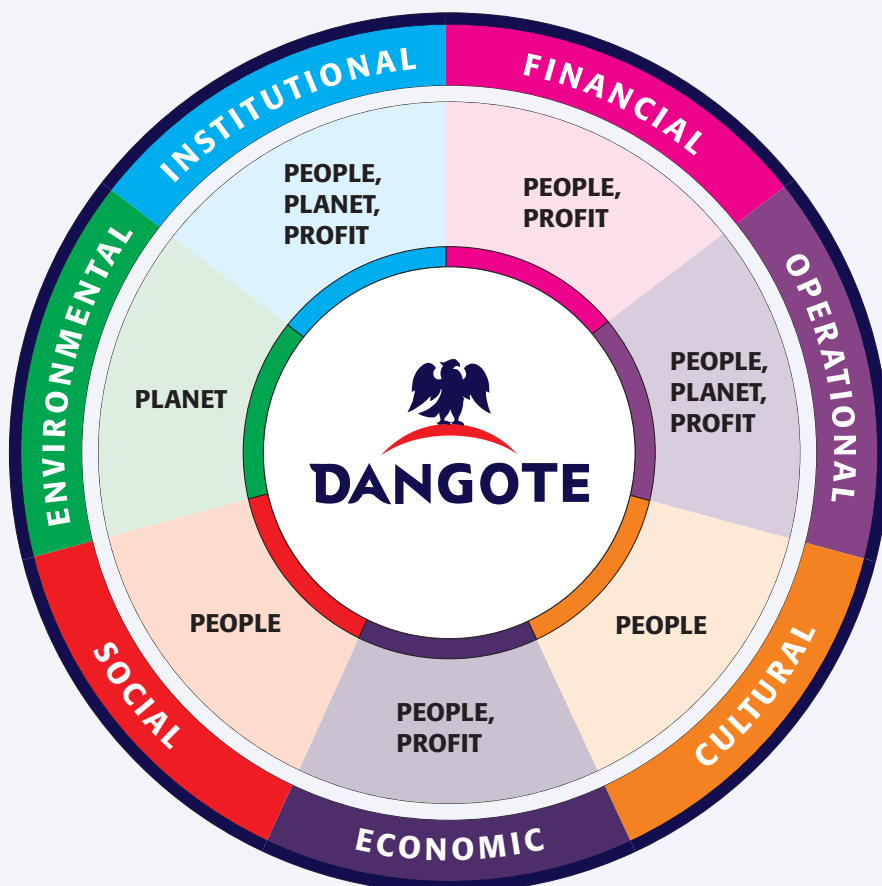
Dangote Sugar Refinery Plc approach to sustainability is driven by a desire to contribute and impact positively on the development of the communities where we operate in and the society at large – The Dangote Way.

With an unreserved commitment to building a sustainable business, over the past decade, Dangote Sugar has played a key developmental role in the Nigerian Sugar Industry and has become

a clear market leader in the sector by the size of our refinery, sugar production target, market share, strong revenue generation and profitability, and delivery of quality returns to all stakeholders.

Our business decisions and actions are targeted at making significant contributions to the growth of the Nigerian Sugar Industry, as mirrored in our 7 Sustainability Pillars.

DANGOTE 7 SUSTAINABILITY PILLARS & THE TRIPLE BOTTOM-LINE



OUR APPROACH TO SUSTAINABILITY *Cont'd*

The principles behind these pillars play a key role in our massive business investments and our unrelenting efforts towards the actualization of the Dangote Sugar Backward Integration Master Plan. The Dangote Sugar Master Plan is aimed at producing 1.5M MT/A of finished sugar from sugarcane in support of the Nigerian Government's goal to achieve sugar self-sufficiency.

This feat once achieved, will put Nigeria on the world sugar production map and generate over 75,000 jobs in addition to the over 10,000 (direct and indirect) employees within Dangote Sugar Refinery Plc. This is in addition to the value addition and multiplier effects that will be created across the external value chain. We expect that these will impact socio-economic development in our immediate communities and the larger economy.



To achieve this, DSR is driving a sustainability agenda that prioritizes good governance, best health and safety standards within its operations as well as supporting host communities in various developmental projects. During the year under review the following were achieved: -

1. Development and approval of DSR's 3-year sustainability implementation roadmap
2. Held several Sustainability trainings for HODs/ Sustainability champions
3. Implemented Water Efficiency programme.
4. Held COVID 19 Sensitization programme in Apapa Markets
5. Begun the mainstreaming Staff Volunteering Scheme
6. Held DSR Charity Day-Poverty alleviation programme
7. Executed the 2020 DSR Sustainability Week to

scale up positive social and environmental impacts and connection between employees and host community members.

8. Emerged the Best Company in Poverty Eradication in the Sustainability, Entrepreneurship and Responsibility Awards (SERAS) 2020.

Our Priority SDGs:

Our sustainability agenda is mapped to the Dangote 7 Sustainability Pillars and aligned with the Dangote Sugar five priority United Nations' Sustainable Development Goals (UN SDGs): 2, 4, 6, 8 and 12. These SDGs detailed below are very critical to sustainable living, hence DSR's decision to focus, sustain and increase the contributions it makes towards positively impacting the immediate communities and the larger society.

OUR APPROACH TO SUSTAINABILITY *Cont'd*

2 ZERO HUNGER



Goal 2: Zero Hunger: End hunger, achieve food security and improved nutrition ad promote sustainable agriculture

Goal 2 seeks sustainable solutions to end hunger in all its forms by 2030 and to achieve food security. The aim is to ensure that everyone, everywhere has enough good-quality food to lead a healthy life. Achieving this Goal will require better access to food and the widespread promotion of sustainable agriculture. This entails improving the productivity and incomes of small-scale farmers by promoting equal access to land, technology and markets, sustainable food production systems and resilient agricultural practices. It also requires increased investments through international cooperation to bolster the productive capacity of agriculture in developing countries.

3 GOOD HEALTH AND WELL-BEING



Goal 3: Ensure healthy lives and promote well-being for all at all ages

Goal 3 seeks to ensure health and well-being for all, at every stage of life. The aim is to improve reproductive and maternal and child health; end the epidemics of HIV/AIDS, malaria, tuberculosis and neglected tropical diseases; reduce non-communicable and environmental diseases; achieve universal health coverage; and ensure universal access to safe, affordable, and effective medicines and vaccines. Towards that end, world leaders committed to support research and development, increase health financing, and strengthen the capacity of all countries to reduce and manage health risks.

6 CLEAN WATER AND SANITATION



Goal 6: Ensure access to water and sanitation for all

Sustainable Development Goal 6 goes beyond drinking water, sanitation, and hygiene to also address the quality and sustainability of water resources, critical to the survival of people and the planet. The 2030 Agenda recognizes the centrality of water resources to sustainable development, and the vital role that improved drinking water, sanitation and hygiene play in progress in other areas, including health, education, and poverty reduction.

OUR APPROACH TO SUSTAINABILITY *Cont'd*

8 DECENT WORK AND ECONOMIC GROWTH



Goal 8: Promote inclusive and sustainable economic growth, employment and decent work for all.

Sustained and inclusive economic growth is a prerequisite for sustainable development, which can contribute to improved livelihoods for people around the world. Economic growth can lead to new and better employment opportunities and provide greater economic security for all. Moreover, rapid growth, especially among the least developed and other developing countries, can help them reduce the wage gap relative to developed countries, thereby diminishing glaring inequalities between the rich and poor.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Goal 12: Ensure sustainable consumption and production patterns.

Sustainable growth and development requires minimizing the natural resources and toxic materials used, and the waste and pollutants generated, throughout the entire production and consumption process. Sustainable Development Goal 12 encourages more sustainable consumption and production patterns through various measures, including specific policies and international agreements on the management of materials that are toxic to the environment.

In addition to existing actions, we are designing new initiatives to enhance our positive impacts in our economic and operational environment anchored on the Dangote Group's 7 Sustainability Pillars and the five Dangote Sugar priority SDGs. Our target is to share the sustainable development goals and strategies with all stakeholders, and to ensure that our valued stakeholders are a part of the journey.

We have adopted the Global Reporting Initiative (GRI) Standards as our framework for disclosing progress in our sustainability policies and practices.



OUR APPROACH TO SUSTAINABILITY *Cont'd*

2020 MATERIALITY ASSESSMENT

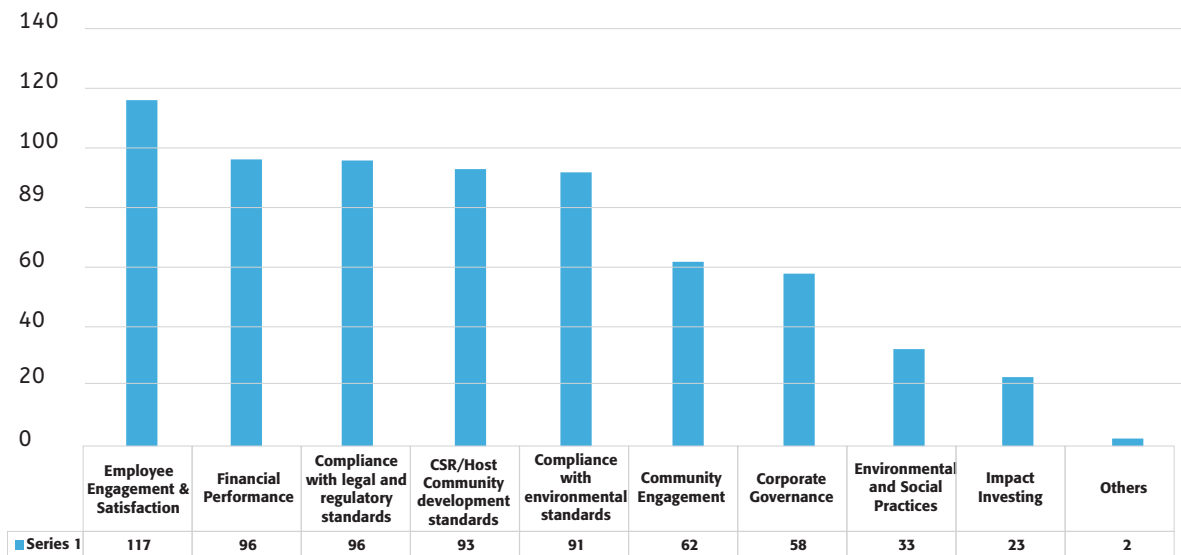
The materiality assessment process for this report involved the engagement of our key stakeholders, in particular our employees, to help determine the issues that are of utmost importance to them and how such issues impact our operations and our relationship with them. Survey questionnaires were administered using Microsoft virtual platform that enables employees to respond anonymously to the questionnaires.

A total of 137 employees across our operations responded to the Employee materiality assessment survey for 2020. Of this total respondents, 80.3% were Male while 19.71% were Female. Senior level staff constituted 51% of the respondents followed by Management level staff (27.74%) and Junior staff

(16.78%). Executives constituted 4.38% of the respondents. About 36% of respondents have spent above 10 years at DSR.

Also, 51% of the employees that participated in the survey have undergone Dangote Sustainability trainings and workshops during the year under review; while 27% have participated in external Sustainability trainings and certifications. In addition, 78.8% of respondents scored employee engagement and education on Sustainability as 'very important' as it broadens their understanding of DSR's Sustainability performance; while 19.71% rated this indicator as 'important'.

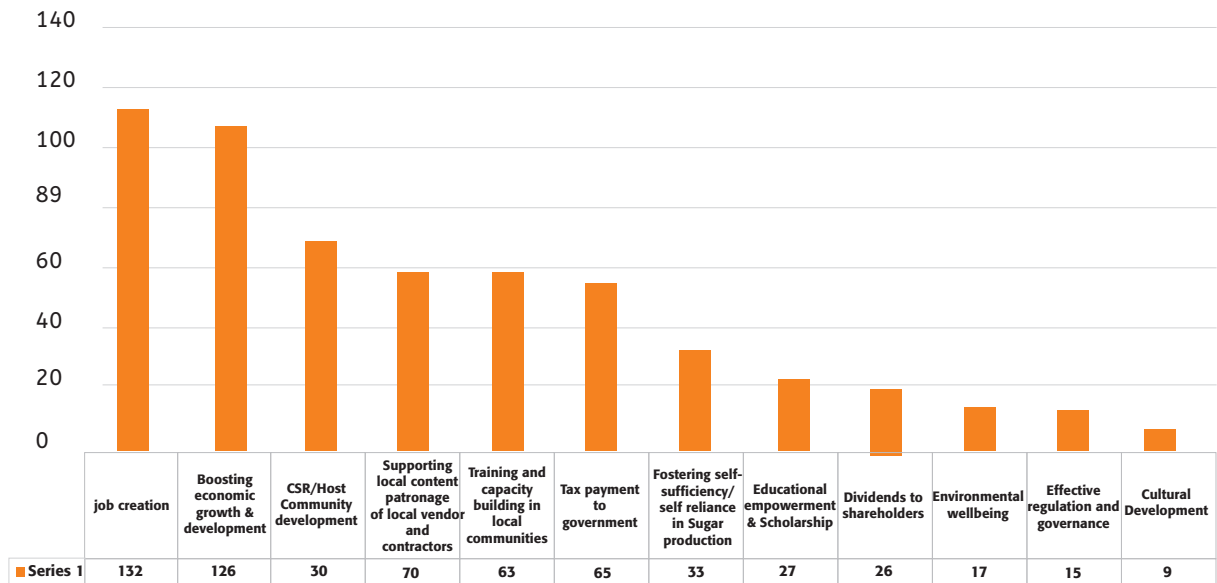
Top issues DSR employees think are critical to the future and sustainability of the DANGOTE SUGAR Brand



The insight provided by the survey outcome will be used for CSR, social impact and , strategic planning decisions. The feedback will also guide the actions we take on environmental, social and governance improvements, while also determining the material topics that are covered in this report.

OUR APPROACH TO SUSTAINABILITY *Cont'd*

Top issues that best describes DSR employees' perception of the impact that DANGOTE SUGAR brand has on the country and host communities



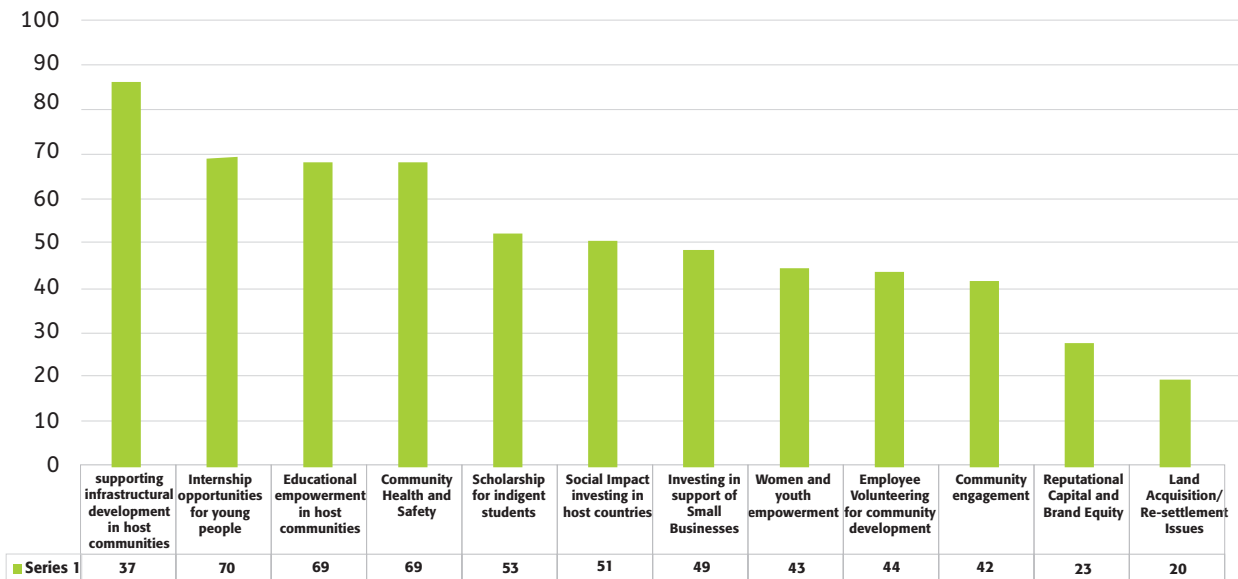
Furthermore, the materiality assessment survey provided us an opportunity to determine the key internal social and workplace related issues, as well as external social and environmental issues that DSR employees consider to be important to the business' sustainability.

Top internal social and workplace related issues that are important to employees of DANGOTE SUGAR

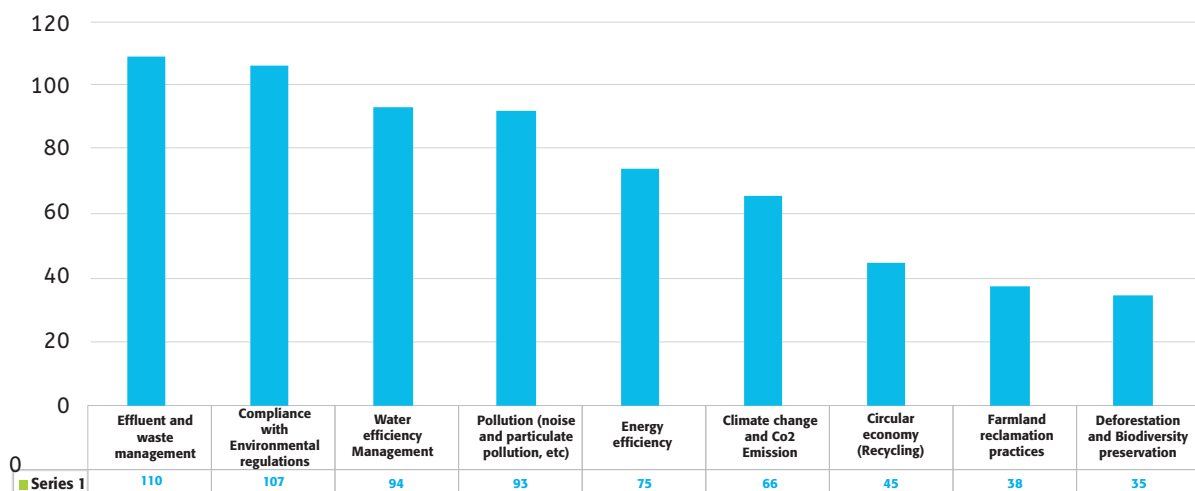


OUR APPROACH TO SUSTAINABILITY *Cont'd*

Top external social issues that are important to employees of DANGOTE SUGAR



Top environmental issues that are important to employees of DANGOTE SUGAR



CULTURAL

Our People, Culture and Values

Our Cultural Sustainability Pillar defines the core values of Dangote Sugar Refinery Plc. Over the years we have built a business culture where our people are prioritized, respected, and empowered for enhanced productivity. Our teams are developed for, and given high level responsibilities that enhance their competences and support career progression. As part of our core values, we endeavour to motivate our employees and build in them an entrepreneurial mindset.

Our People

We pride ourselves not just on being an equal opportunity employer, but on striving to build the best place to work in the industry. As a result, our people stay in our employment for a long time and grow exciting careers.

Our business success has been anchored on our values and the continued development of our manpower in line with the changing times, to enable us sustain employees' performance and meet or surpass their career aspirations. In addition, we continue to invest in their health and safety, provision of conducive work environment, promoting diversity and inclusion and mutual respect for all employees across different levels and strata. Accordingly, the Company in the year under review continued implementation of its employee development plan and performance appraisal system to motivate staff for enhanced productivity. The focus is on the improvement of employee skills and competencies through the delivery of fit-for-purpose learning and development interventions. This has helped to prepare the workforce for more challenging roles across relevant functions within the organization.



CULTURAL *Cont'd*

Labour Laws

Employee engagement in DSR is guided mainly by the provisions of the Nigerian Labour Law and the Federal Factories Act. There is also the Employee Handbook which provides guidance on acceptable conducts, norms of behaviour and rules of engagement within our workplace, in order to ensure conformity with the corporate culture that we are building - The Dangote Way. Multiple channels are used for engagements, to foster very cordial industrial relations. These channels are through one on one consultations, departmental meetings, town hall meetings, quarterly and annual Management address, as well as staff engagements with their supervisors and line managers on matters that are of key concern to them.

Labour Practices and Benefits

During the year under review, we had a total of 2,881 full-time employees, which comprises of 110 females

have sufficient representation. However, we are now making a conscious effort to ensure the employment of more qualified women into vacant and top Management positions. This is in addition to the support provided for our female employees through the Dangote Women Network and other women empowerment initiatives that are aimed at ensuring that we continuously provide a conducive working environment for all categories of employees.

The company also provides amongst other employment benefits Group Life Insurance, Family Health Services and Pension Schemes. Furthermore, we have a Diversity and Inclusiveness Policy that ensures that our employees regardless of their gender, creed, language, religion etc. have opportunities to develop their career across our Business Units. Management has also instituted platforms for the



representing 3.81 % of our total workforce, across our Refinery, Fleet and Numan Operations. The age categories of the total workforce are 18 to 30, 1.4%; 30 to 50 years are 77.3% while 50 years and above are 21.2%. We are conscious of the fact that the industry wherein we operate falls within the Science, Technical, Engineering and Mathematics (STEM) sector, where global statistics show that women do not

recognition of, and awards to committed and high performing staff on quarterly basis; and an Internal Customer Service Champions initiative that was introduced in 2018. Staff are encouraged to nominate their colleagues who have delivered beyond expectations in interdepartmental service deliveries.

We are continually improving our practices in

CULTURAL *Cont'd*

recruitment; training and employee engagement; performance management and recognition; leadership development and succession planning; and identification of key roles that employees are best suited for. These are required to sustain our growth, achievement of future goals, increased return on investment to shareholders, value creation for all key stakeholders, while ensuring the continuous wellbeing of our employees.

Learning and Development

As a business that is committed to empowering employees with the skills and competences that they require to continue to excel in the discharge of their duties, we have initiated several learning and development programmes at DSR. We are also improving existing Human Resources systems and

Nigerian Food and Beverage industry. This will further our objective of attracting, developing and retaining highly skilled employees in DSR Plc.

Sustainability Trainings

In 2020 a total of four Sustainability training programmes were held and 197 employees participated. The training programmes covered various topics on sustainability and were held mostly online. Participants were drawn from across various functions and cadres, to ensure that the right sustainability knowledge and skills required at different levels were delivered, including foundational, mid-level and advanced level sustainability knowledge and competences. Also during the year, DSR designated a Sustainability Lead to manage how we entrench and operationalise Sustainability across the business.



processes, and have developed new tools for enhancing employee overall learning experience.

During the year under review, 49 training programmes were held and a total of 10,223 hours were expended on these employee trainings. The 2020 training calendar was impacted by the outbreak of the COVID-19 pandemic and lockdown. However, over 1,700 employees received various types of trainings including, virtual and in class sessions during the year under review. We will continue to build capability and leadership among our people, while attracting some of the best talents in the marketplace. We are committed to delivering fit-for-purpose trainings for our employees, to keep us ahead of competition and ensure that we remain the preferred employer in the

During the year, Sustainability Champions were also appointed to support Management's efforts at entrenching the sustainability culture in the company, and to be the ambassador of mainstreaming sustainability best practices in their different functions.

Most of the training objectives were achieved in 2020. Feedbacks from the participants showed that their level of awareness on the importance of sustainability to the survival of the business has been significantly enhanced. The key areas of sustainability trainings in 2020 included building knowledge about sustainability principles and best practices; effective stakeholder management; environmental and social risks management, and so on.

CULTURAL *Cont'd*

Employee Volunteering

Employee Volunteering is part of DSR's Corporate Social Responsibility Initiative. Our employees are encouraged to participate in employee volunteering activities in order to create shared value in our host communities and as a way of driving sustainable impact in these communities.

communities and markets. The 2020 Sustainability week was observed in all the Dangote Business Units, driven by employee volunteers in line with the HQ Volunteering programme. The theme of the 2020 Sustainability Week was: "COVID-19: Staying Safe together, the Dangote way". About 158 DSR employees executed various activities and projects



Volunteering and reaching out to touch the lives of neighbours in host communities is fast becoming a culture at DSR, that is in sync with The Dangote Way. During the year under review, our staff embarked on the distribution of the COVID-19 Care Packs in our host communities, in addition to sessions that were organised to raise awareness on the pandemic in markets, transport parks and our immediate communities. The DSR Annual Charity Day, an employee engagement scheme aimed at reaching out to the less privileged during the yuletide, was also held in December 2020. Staff donated items and cash that were distributed to select charities and causes within our operating environment.

2020 Sustainability Week

We believe that building a corporate culture of sustainable policies and practices begins and ends with effective employee mobilisation and involvement. We have therefore instituted the Dangote Annual Sustainability Week during which period we mobilise our employees to create value through initiatives and programs that support social, economic, and environmental wellbeing in host



during the week in 790 volunteering hours across our operations in DSR Apapa, DSR Numan, DSR Fleet and the Nasarawa Sugar Company, Tunga.

In Dangote Group, our 'Sustainability Week' (an employee volunteering initiative) is designed to impact host communities meaningfully and foster economic, social and environmental wellbeing, while providing a veritable platform for employees to volunteer their time and resources in activities that enhance human capital development in our host communities. The week-long event was implemented

CULTURAL *Cont'd*

in strict compliance with COVID-19 safety protocols.

Summary of impact

- 158 employees volunteered during the week-long event across DSR operations at Apapa, Fleet and Numan Operations.
- 790 hours were spent by the volunteers on the planning and execution of the various activities.
- Over 700 truck drivers and motor boys were impacted.
- Over 2000 community members in about 8 immediate communities were impacted.
- The week was anchored on three initiatives (palliatives distribution, COVID-19 awareness sessions, COVID-19 Care Pack distribution and Tree planting)
- Donations: 5,000 bags of 10kg Rice, 3,000 cartons of spaghetti, 3000 bundles of sugar, 2,500 hand sanitisers and 2,500 nose masks were distributed to our immediate neighbours.
- Also achieved was increased awareness by commercial drivers and members of the host communities on the need for strict adherence to

the Covid-19 safety guidelines which includes social distancing, usage of facemasks, constant hand washing and use of hand sanitizers.

- The initiative elicited positive feedback and goodwill from host communities, while also providing good opportunity for employees to bond with our esteemed neighbours.



CULTURAL *Cont'd*



Distribution of face masks and hand sanitizers to trailer drivers and motor boys along Wharf Road, Apapa during the on-the-spot sensitization on the COVID-19



Cross section of beneficiaries and Dangote Food items donated to Nasarawa Sugar Company Limited immediate communities (Tunga, Awe, Azara, Wuse, Akiri, Ridi, Akwate/Kafin-moyi) during the Sustainability Week at Tunga



Cross section of Dangote Sugar Refinery 2020 Sustainability Week Volunteers

ECONOMIC & SOCIAL PERFORMANCE

Dangote Sugar’s business model focuses on value creation. The Dangote Economic and Social Pillars guide our approach to value creation in our immediate communities and for all other stakeholders. Our host communities are supported by the development of a business model that prioritizes the patronage of local labour, suppliers, vendors and contractors as our way of building local capacity, content and entrepreneurship.

As a responsible corporate citizen, compliance with tax requirements, regulations and timely remittances is priority at Dangote Sugar. We maintain transparency and due diligence in the payment of taxes and other statutory remittances to governments and public institutions, as well as other payments that support the actualisation of the various developmental agendas of the states and Federal governments.

This commitment enables us to support socio-economic development in Nigeria, assisting the government to actualise their plans for infrastructural development, while contributing towards the attainment of SDG 11 (Sustainable Cities and Communities). Tax payments for the period under review are detailed in the financial report section of this document.

Creating Value

Dangote Sugar is driving positive change and sustainable growth in Nigeria by making efforts to place Nigeria on the World Sugar Production Map. This will be achieved through the Dangote Sugar Backward Integration Projects that are designed to produce about 1.5 million metric tonnes of refined sugar annually from sugar cane. This goal will support the Federal Government of Nigeria’s sugar self-sufficiency objectives. It is also aimed at creating jobs for over 75,000 Nigerians. The project will help maximise the extended value chain in sugar and ethanol production, power, animal feeds, among others. It will also support the actualisation of the UN Sustainable Development Goals.



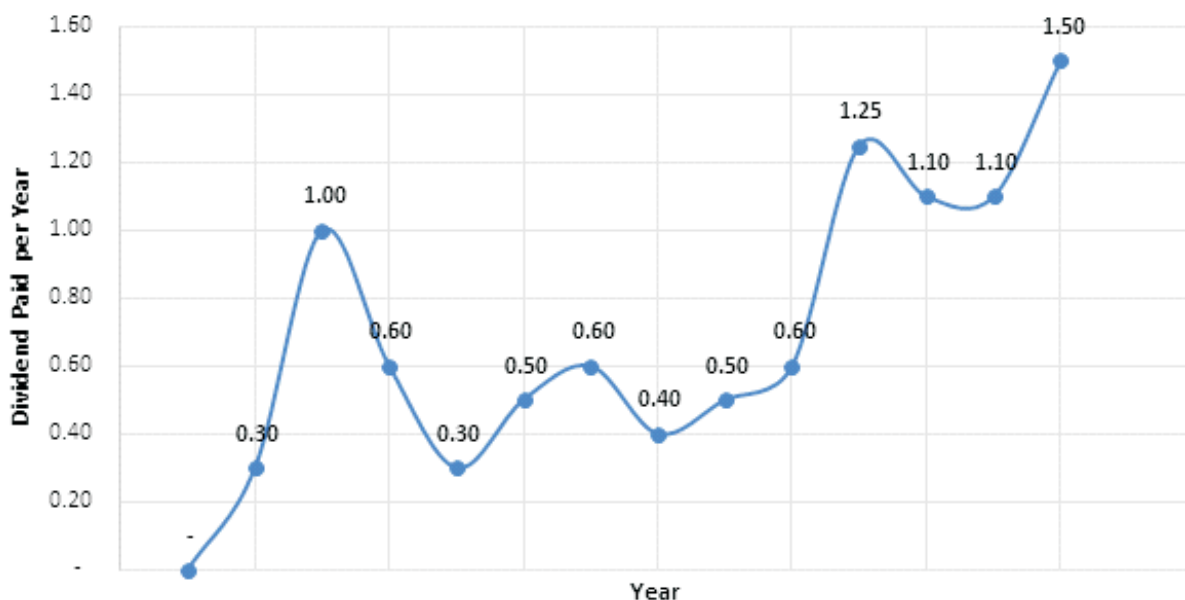
ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Dividend Payment

Dangote Sugar's dividend policy reflects the Company's earnings and cash flow, while maintaining appropriate levels of dividend pay out to shareholders. Our dividend payment history has been sustained since our listing on the Nigerian Stock Exchange in 2007, and we have consistently paid dividends over the years as follows:

Dividend Payment History

YEAR	DIVIDEND PER SHARE	TOTAL DIVIDEND PAY OUT (N'BLN)
2007	1.70	17,000,000,000.00
2008	1.20	14,400,000,000.00
2009	1.00	12,000,000,000.00
2010	0.60	7,200,000,000.00
2011	0.30	3,600,000,000.00
2012	0.50	6,000,000,000.00
2013	0.60	7,200,000,000.00
2014	0.40	2,400,000,000.00
2015	0.50	6,000,000,000.00
2016	0.60	7,200,000,000.00
2017	1.25	21,000,000,000.00
2018	1.10	13,200,000,000.00
2019	1.10	13,200,000,000.00



The proposed dividend for year 2020 of ₦1.50 per share despite the harsh economic situation due to COVID-19 pandemic shows DSR's commitment to the delivery of sustained value for our shareholders, in addition to creating sustainable wealth for all stakeholders.

ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Job Creation and Sustainable Livelihoods

At DSR, building mutually beneficial relationships with our stakeholders and enabling economic prosperity in local communities are key to our economic and social sustainability pillars. We are impacting lives by the over 2,881 direct jobs that we have so far created, and the multiplier effects of our operations on household income and the generation of indirect and induced jobs.

Our suppliers, contractors, vendors, and distributors, as well as their own value chains have their own employees, which make up part of our indirect and induced employments. The direct, indirect and induced jobs that we create also have positive impacts on the economy through the spending power of these different workers.

Through our business operations, we create wealth for our esteemed stakeholders and several households. We aim to support government's efforts at alleviating the high unemployment situation in the country, especially among the youth population.

DSR also supports local communities to thrive by providing sustainable investments, infrastructures and empowerment programmes. In host communities we provide infrastructure such as water, power and other socioeconomic amenities. We drive inclusiveness and local content in our market of operation by patronising local businesses and sourcing quality inputs for our production from underserved communities around us. This has helped in building the strong relationships that exist between DSR and its local communities.



ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

The Outgrower's Scheme

Part of the Dangote Sugar Master Plan's employment generation, empowerment and enterprise drive is the development of a robust out-grower scheme for farmers in the communities where the Backward Integration Projects are located. We work closely with the Nigerian Sugar Development Council (NSDC) and the local farmers to improve on established cane grower development programmes for increased participation, quality harvest and to boost their income.

To ensure the success of this initiative, DSR Numan currently have 415 out growers under the scheme and have mapped out about 415 Ha of land to out growers'

local farmers, who farm on these lands and sell the sugarcane to the company. Currently, we are increasing the land to 5,500 hectares through an Outreach, Special Independent Sugarcane Out-grower's Development Programme (SIS OGD) - which will see the number of farmers under the scheme increase to 5500 by year 2024.

The Special out-growers under the scheme are provided with the support that is required to achieve a sustainable scheme that impacts the community and company positively.



Outgrower training session

ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

TYPE OF SUPPORT	DESCRIPTION
Recruitment	415 Out Growers each with 20 farmers from the communities are recruited out of Savannah Owned land holdings, within 30 to 40 Kms distance from DSR Numan.
Land development and planting	DSR Numan develops the land, supplies the seed cane, and plants fields on cost basis that are recoverable from crop proceeds, to ensure good crop stand without gaps.
Cultivation	DSR Numan carry out the mechanical hilling up (middle busting) operation for the plant cycle on cost basis recoverable from the crop proceeds.
Water supply	DSR Numan supplies the irrigation water cost basis equivalent to water charges given by the Upper Benue Management.
Harvesting and cane haulage	DSR Numan harvests and transports the cane to the factory on cost basis to be recovered from the crop proceeds
Access to inputs	DSR Numan supplies the chemicals fertilizers on cost basis recoverable from crop proceeds
Guaranteed purchases	DSR Numan Guarantees the cane purchase with a Minimum support price for the farmer to cover their operational and infrastructure cost while offering a take away profit. This may have to be considered above NSDC pricing formula, to make the proposed scheme viable and
Payments	Payments are made to the farmers account after recovering of all the dues.
Financial Support	Crop Working Capital Term loan to be provided at cheaper finance @7% [either from NSDC or through financial institutions or DSR Numan].
Technical assistance and Training	All through the crop cycle, free training and Agric Extension services to be offered to the farmers. In-house training and on the farm training with crop monitoring on the Good Agricultural Crop Management Practices for the targeted productivity of 100 MT/ha for plant crop and a ratoon average of 80 MT/ha.

ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Our Communities

Beyond our employees, we dedicate substantial resources towards supporting human capital development in our local communities. Through our on-field staff who act as community relations engagement organs, we obtain insights into the needs of our hosts communities which we strive to meet, as much as it is practicable. We endeavour to make meaningful impacts in the social and economic lives of our community members, through investments that simultaneously provide lasting benefits and business sustainability. Part of this entails encouraging our employees to volunteer in communities and supporting initiatives that have measurable and lasting impacts.

Community Investments

At Dangote Sugar, we are committed to creating sustainable impact in our host communities through our Corporate Social Investment initiatives. We consult a broad range of stakeholder groups on our social responsibility projects, and ensure that our CSR initiatives are outcomes of community needs assessment and prioritization. The key focus of our CSR initiatives include infrastructural development, job creation, healthcare, education, provision of potable

water, women empowerment, and road maintenance and construction. Some of our projects are aimed at promoting wellbeing, people empowerment and sports development at our BIP locations and in the larger society.

In 2020, we spent over N900 million (Nine Hundred Million Naira) on community projects, sponsorships, donations, charities and community relations affairs across all DSR operations and the country at large.



ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Healthcare

Our Dangote Sugar Numan onsite clinic at Adamawa State provides free healthcare services to seven host communities. In addition, we also initiate programmes that focus on improving primary and secondary healthcare, occupational health and safety, HIV and AIDS, malaria, Tuberculosis, and COVID-19, in conjunction with HMOs and other health-based NGOs and organisations. Awareness sessions and control programmes on non-communicable diseases such as high blood pressure, diabetes and healthy living habits are carried out at our operational locations nations wide.

Arrangements are also underway under the Dangote Sugar Backward Integration Master Plan community development scheme for the establishment of hospitals and refurbishments of existing ones at our greenfield sites. At our Nasarawa Sugar Company BIP, Tunga, renovation of two primary healthcare centres, immunization centre and the staff quarters were completed during the year.



ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Education and Skills Acquisition

DSR is a firm supporter of quality education and skills empowerment as prerequisites for the development of a skilled workforce in Nigeria. During the year under review, we implemented onsite and on the job training on sugarcane husbandry, and carried out workshops and farm machinery maintenance sessions at our BIPs sites. We collaborated with the Dangote Academy for the development of skills needed for our operations. The Dangote Academy provides training on technical and managerial skills for both existing and potential employees.

DSR also supports government and corporate education campaigns in the country. In celebration of

the annual United Nations World Food Day, DSR supported the Lagos State Government's Ministry of Agriculture Schools Quiz Competition. The competition is focused on the promotion of agricultural development interest in young people, and also creates awareness on other uses of sugar. The initiative supports the winning students and schools with educational materials and equipment that foster quality education in the country.



ECONOMIC & SOCIAL PERFORMANCE *Cont'd*

Promoting Diversity and Women Empowerment

Although the empowerment of women has been substantially linked to the transformation of individual lives and improvement in societal wellbeing, the global STEM sectors are still largely masculine and unfavourable to women. In the manufacturing sector

for example, women occupy a trifling percent of the workforce.

Dangote Sugar is aware of this gender imbalance and remains committed to changing the status quo, starting with our internal operations and down to our



entire value chain. Women are encouraged to play key roles across the business. They are represented across all categories of staff, from Board to key positions in management and at our plants. Our efforts at fostering the growth of women in our company is further enabled by the Dangote Women Network which acts as a support platform for women in the entire Dangote Group. Additionally, in our supply chain the women distributors play a crucial role in ensuring that our products are available wherever they are needed.



HEALTH AND SAFETY

Health and Safety Performance

Dangote Sugar Refinery Plc recognises the importance of safeguarding the health and safety of its workforce, its contractors, visitors, host communities and the larger society. We remain committed to identifying, measuring, and mitigating the potential health, safety, and environmental risks that could result from our operations. We continuously seek innovative ways of improving our health, safety, and environmental performance.

Dangote Sugar Refinery Plc's HSSE programs were implemented in 2020 in line with the Group HSSE (GHSSE) Safety Management standards and ISO certification program. The management standard is to ensure the safety of the employees, contractors, visitors, host communities and other third parties. In line with the Group HSSE policies, Dangote Sugar builds a safety culture that is supported by Management and all levels of employees.

Awards and Recognitions



Among 100 companies rated by the Nigerian Ports Authority (NPA), Dangote Sugar Refinery Plc emerged the best company and received the Platinum award for excellent performance in HSE. Also, during the year,

DSR emerged the Best Business Unit in an audit conducted by the Dangote Group HSSE.

Health & Safety Initiatives in 2020:

- 1) Annual Medical check-up was carried out for staff
- 2) Visible leadership with active participation through management by walking around (MBWA) – 12 MBWA was carried out in 2020.
- 3) Top management participation during management review of OHSAS 18001 Surveillance audit
- 4) There was at least one top management participation in accident investigation.
- 5) OHSAS (Occupational Health and Safety Assessment Series) 18001:2007 Surveillance audit was done by SON (Standard Organization of Nigeria), with Group HSSE support for FSSC and QMS surveillance audits in 2020.
- 6) Group HSSE carried out two audits in 2020. An outcome is the placement of more safety signage in strategic locations in our factories. Federal Fire certificates were obtained for the plant and warehouses.
- 7) Implementation of PTW (Permit to work). More First aid boxes were purchased.
- 8) Safety Data Sheet (SDS) was provided for Chemical store.
- 9) Unsafe acts, unsafe conditions, and Near misses; Housekeeping audit/ Machine guard audits and Contractor safety audits were implemented in the course of the reporting year.
- 10) Monthly Fire Drills and four Emergency evacuation drills were conducted.



HEALTH AND SAFETY *Cont'd*

3. Socials & Environment Initiatives

In the year under review, we implemented a number of social and environmental initiatives designed to improve the wellbeing of our employees and our stakeholders in host communities.

For example, repair of our cooling towers was carried out in the year under review to mitigate possible negative environmental impact. During the year, We had engagements with the Nigerian Ports Authority (NPA) to agree on an amicable resolution of the issue.

Also during the year, we introduced new pedal waste bins and a new regime of waste segregation was launched across our operations. Wastes are being weighed on the weigh bridge before disposal. In addition, an Effluent Treatment Plant (ETP) was also commissioned during the year under review. During the year, we also installed noise silencers on our boilers to dampen generator noise during operation and pressure. New Spill Prevention Control and Countermeasure (SPCC) kits were also unveiled during the year and users were adequately trained as required.

4. Training & Fleet Safety

In the year under review, we trained our key function owners on migration to ISO 45001 (Occupational Health and Safety). We also trained employees on ISO 14001 (Environmental Management System) to ensure that we build the required skills and competences to drive continuous improvement on our health and safety and environmental management practices.

Other trainings carried out during the year include Spill Prevention, Control, and Countermeasure (SPCC) to ensure spills prevention. Defensive driving trainings and testing were also done for all drivers.

COVID-19 Preparedness and Response in 2020

The beginning of the pandemic took everyone by surprise and required an immediate emergency response plan and execution. Dangote Sugar Refinery responded promptly in compliance with the protocols provided by the Group HSSE and COVID-19 task force. We were able to protect all our expatriate staff in-bound and out bound. Travel protocol that ensures the safety of our people was immediately developed and put it place. In the plants, a lot of initiatives were put in place to contain the spread when we recorded the index case.

Our preparedness and response to the COVID 19 pandemic in 2020 earned Dangote Sugar Refinery good ratings by the Group HSSE during the 2020 audit.



We ensured that we followed the guidelines that have been put in place for Testing, Tracing, Isolation and Treatment (TTIT). Specifically, the following action plan were implemented across our operations:

- 1) We immediately trained personnel in our health and safety function; staff in our clinics, as well as our security officers, on how to handle COVID-19 cases.
- 2) We identified and set up a designated area for quarantining persons with high temperature, pending when medical investigations are carried out. This is different from our regular Medical Centres or Sick Bays.
- 3) We enforced daily deep cleaning of key human contact surfaces, e.g., door handles, toilets flushing handles, taps, desks, etc.
- 4) We ensured that hand washing facilities, hand sanitizers and other personal protective equipment such as face masks, were readily available to our staff and other users of our facilities. Free face masks and hand sanitizers were issued to all DSR staff across all operations, to ensure that they observed the prescribed protocols.
- 5) We ensured that social distancing guidelines were strictly followed, in our offices, staff buses, and so on.
- 6) Over 60% of our employees were allowed to work from home, even after the complete lockdown had been lifted by government authorities.
- 7) We carried out continuous awareness creation and sensitization initiatives for all staff using diverse communication channels, including emails, flyers, Toolbox Talks briefings, interactive videos, and so on. We placed posters, notifications and signposts in strategic locations to sensitize our internal and external stakeholders on the symptoms, effects, prevention and management of coronavirus, communicated in English, Pidgin English, Indian, Chinese and local languages, as applicable.
- 8) Handheld infrared thermometers were available for temperature checks at points of entry. We also installed digital proximity thermometers at the entrance gates in DSR Apapa and DSR Fleet.

HEALTH AND SAFETY *Cont'd*

AWARENESS CAMPAIGNS

In 2020, as part of our COVID-19 intervention programmes, we intensified widespread awareness campaigns to ensure that our workers are fully knowledgeable about the channels of transmission of the virus; preventive measures, and how to report suspected cases. Measures were put in place to identify potential cases and limit exposures. COVID-19 vulnerable groups were identified and protected using the work-from-home arrangement. Non-essential workers were also advised to work from home to reduce exposure. All meetings were held virtually, gatherings were discouraged, and social distancing was strictly maintained within the work environment as much as is practicable.

Group Travel Advisory- COVID-19

The Travel Advisory initiative provides the guidance needed to address the risk of importing COVID-19 from high-risk countries. This proactive measure is to prevent the spread of COVID-19 virus through international travels, following the reported rise in the spread of the virus in several countries. The Travel Advisory services also provide up-to-date information on identified virus strains, their virulence, and precautionary measures. It shares information on the

spread of the virus locally and globally, and particularly within the countries of Dangote Group's operations and interests. It gives specific instructions to inbound and outbound travellers on steps to follow prior to departure, and on arrival.

After Care Program

The Dangote Group launched an aftercare program which caters for members of staff who have tested positive to COVID-19. The program ensures that such staff receive the best care possible to facilitate full recovery for the symptomatic cases, and immunity boosts for the asymptomatic cases. Contact tracing was vigorously pursued. Various specialist hospitals throughout the country were retained under this programme.



HEALTH AND SAFETY *Cont'd*

PRODUCT RESPONSIBILITY

As part of our commitment to fostering UN SDG 12 (Responsible Consumption and Production), we strive to ensure that our products meet and exceed the expectations of our esteemed consumers. Our product responsibility policies and practices align with best practices.

Food Safety

The Dangote Sugar Refinery (DSR) Plc Food Safety Policy ensures that its operations in the production of refined granulated white sugar meet regulatory and consumer food safety requirements. We use the most appropriate food grade production facilities under hygienic conditions, whilst also maintaining effective communication with stakeholders on food safety issues.

Compliance with the provisions of the Company's Food Safety Policy is monitored, measured and continually reviewed with the following objectives:

a) To provide wholesome and nutritious sugar that supports healthy living.

b) To achieve 100% compliance with all relevant customers', statutory and regulatory food safety requirements

c) To ensure that all relevant parties in the food production chain are aware of; and comply with the company's food safety requirement.

DSR process is FSSC 22000 (Food Safety System Certification) certified by SGS. The FSSC 22000 system is based on ISO Standards recognized by the Global Food Safety Initiative (GFSI).

The FSSC 22000 integrates with other management systems already achieved by the Company as part of a strategic initiative to meet the teeming needs of its customers; and sustain its frontline position in the Food and Beverage industry, and in line with internationally accepted practices and standards.



ENVIRONMENT

Our parent company, Dangote Industries Limited, is a signatory to the United Nations Global Compact (UNGC); hence we are committed to complying with its three environmental principles. As a responsible business we ensure that we take into consideration our environmental impacts and manage them responsibly.

In the year under review, efforts were channeled towards the effective management and reduction of our environmental impacts by evaluating our production processes and introducing initiatives and projects that align our operations with best environmental practices within our industry. This is in addition to the various activities introduced to safeguard the environment not just within our operations, but also across our supply chain. These include:

- Power generation using natural gas which is cleaner and with little or no flue gas that may pollute the atmosphere.
- Use of high-quality LPFO as an alternative when gas supply becomes unreliable.
- Refinery operation noise level within the acceptable 85dB at 1.0 M, by installing silencers for that purpose.
- Implementation of energy saving projects to save water, steam, fuel, power and increase condensate return to the boiler house.
- Executive management's continual demonstration of commitment to reducing our waste and emissions.

- Operating production plant that reduces emissions to globally acceptable levels
- Processing effluent from process flow line through the use of brine recovery system that recover and recycle common salt, acid and water.

Climate Action

Dangote Sugar strives to adhere to sustainability principles that will address global and local environmental challenges and mitigate the negative impacts of climate change. We seek to improve on our operational efficiency as a way of optimising our impact on the natural environment. We leverage improved business practices and processes that support protection of our immediate communities, preservation of air and water quality, and efficiency in utilisation of land and other natural resources.

We have designed and adopted several energy savings techniques to cut down on our energy consumption. We are using alternative energy sources like natural gas, which is cleaner than fossil fuel, hence reducing our greenhouse gas (GHG) emissions. In the coming years, we would sustain and further strengthen our environmental management system to ensure that our impacts are within the regulatory limits.

As a player in the agricultural sector, protection of the natural environment is critical to our business and we strive to promote eco-friendliness across our value chain.



ENVIRONMENT *Cont'd*

To pre-empt environmental challenges that stem from unsustainable farming practices and potential negative impact on business growth, we source and distribute quality inputs, including fertilizers to farmers through initiatives such as our out-growers' scheme, leveraging our suppliers, partners, aggregators, and agents. We are also committed to promoting biodiversity and enhancing water efficiency and management, while driving up yield and the quality of our products. These commitments are indicative of our focus on fostering a cleaner and more sustainable operational environment.

Environmental Performance:

We proactively manage the various types of pollutions from our operations. At the refinery, we are replacing existing silencers in the boiler plant to mitigate noise pollution. We also minimise our soot emission, wastewater discharge and deforestation in all our operations. We have a brine recovery system in place to recover minerals and water in the effluent from the process house.

During the year under review, we continued to assess our environmental performance to determine the measures that are required for continuous

improvement. Though our operations are run on gas and LPFO in the event of gas cut from the suppliers, focus is on reducing our impact through the following measures: -

1. Environmental Monitoring by the DSR team, Dangote Group HSSE team and the Nigeria Ports Authority (NPA) Environmental monitoring team.
2. Environmental Management System (EMS) drive towards ISO 14001 Certification
3. Energy Management savings initiatives on optimal/efficient use of the two boilers for production
4. Water savings initiatives which include recovery of regeneration water
5. Emissions – less emissions due to efficient use of gas to fire our boilers.
6. Fine tuning of the boilers to fire with less emission on oil
7. Effluents – controlling the effluent treatment as we commission the Effluent Treatment Plant
8. Waste Management – through waste segregation, less waste generation owing to process optimization



INSTITUTIONAL STANDARDS

Our vision is to be one of the world's leading integrated sugar producers, respected for the quality of our products and the way we conduct our business.

Our Institutional Sustainability Pillar supports this vision and the drive to build a world class organization centred around high quality product, responsible corporate governance, proactive risk management, effective internal control systems, and sustainability principles that promote legal and regulatory compliance, transparency, integrity, business continuity, purpose driven leadership and the delivery of quality returns for all stakeholders.

Dangote Sugar's approach to corporate governance essentially involves balancing our business interests

with those of our valued stakeholders, which include shareholders, employees, customers, suppliers, financiers, governments, and host communities. This consideration is at the heart of our business decisions. We are committed to ensuring that the highest level of governance continues to champion our sustainability vision, goals, and objectives.

We are building an institution that is governed by values and ethical norms of behaviours and where effective governance is flagged as the driver of corporate performance, not just in financial numbers but with key consideration for to social and environmental footprints.



INSTITUTIONAL STANDARDS *Cont'd*

Stakeholders' Engagement

Our stakeholders are entities that are impacted by, or impact our business directly or indirectly. Their concerns and interests are therefore very important considerations in making our business decisions.

Our key stakeholders include employees, investors and shareholders, customers, regulators and government, supply chain partners, banks and financial institutions, (social) media, and so on. Our corporate responsibility is to ensure that they are meaningfully engaged, and to build mutually beneficial relationships with them.

As part of our core business practices, we seek to maintain a very cordial relationship with all key stakeholders. This commitment is driven from the Board of Directors' level, and cascaded down to all function leadership. In all areas of our operation, we maintain dialogue with relevant stakeholders. Through continuous engagement, we are able to identify and address critical issues at an early stage. Through this approach, we build mutual trust and respect with local communities.

Our stakeholder engagements are designed to identify material issues, and respond appropriately to the key concerns that are raised. We also endeavour to identify the most suitable approaches for engaging our different categories of stakeholders. During the year 2020, various strategies and engagement channels were employed in engaging our key stakeholders. These channels include staff meetings, Annual General Meetings, customers' feedback surveys, market activations, community engagements and town hall meetings, among others. One of such engagements in the year under review was the 2020 Materiality Assessment and ESG Survey, in which our internal stakeholders were engaged. The surveys helped us to elicit the views, and identify the concerns of our employees. The feedback received will be used to set performance enhancement targets and guide our future decisions and actions on ensuring continuous employee satisfaction. In the coming year, we aim to broaden the survey to include investors, host communities, and possibly our supply chain players.



INSTITUTIONAL STANDARDS *Cont'd*

Stakeholder Identification, Categorization And Mapping

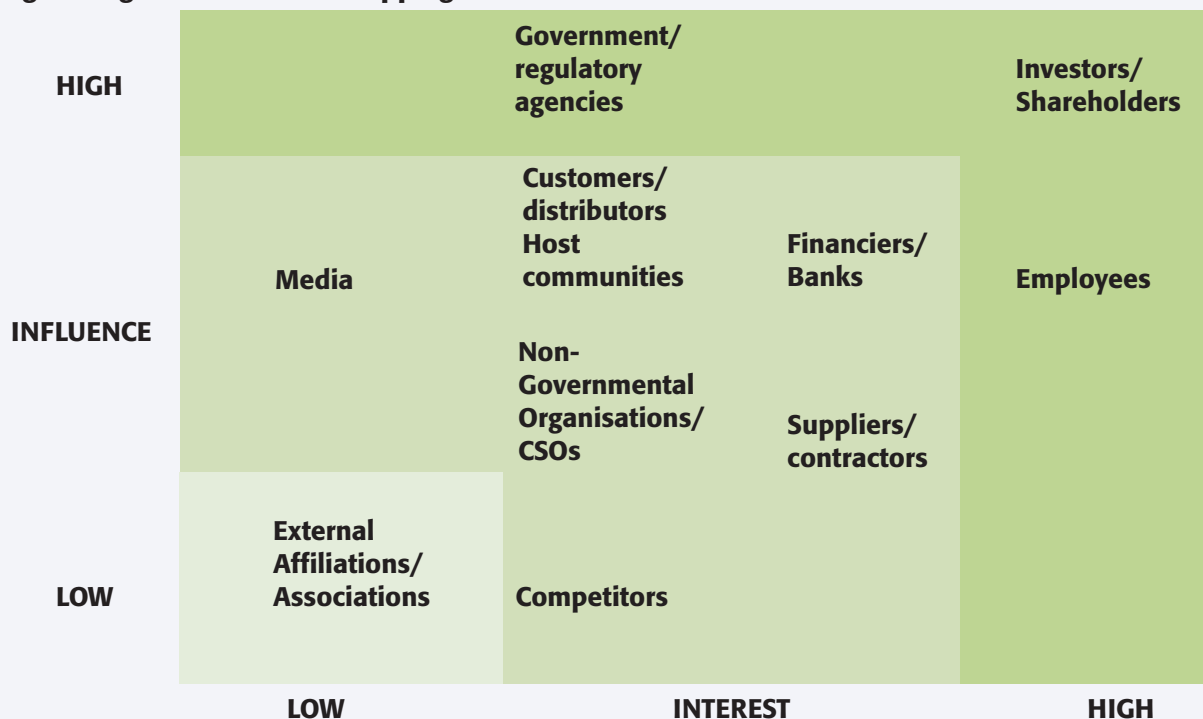
Our stakeholders are a critical part of our business. We therefore, ensure that they are effectively engaged and kept up-to-date on our business activities that directly or indirectly affect them. We endeavor to map

our stakeholders, categorize and engage them based on the nature of their interests, and the level of influence that they wield over our business. This way, we are certain that all stakeholders no matter their level of influence are being effectively engaged.

Our Stakeholders



Dangote Sugar Stakeholder Mapping



HOW WE ENGAGED OUR DIFFERENT STAKEHOLDER(S) IN 2020

Stakeholder(s)	Engagement Method	Frequency	Key Topics Raised
Employees The key resource for competitive advantage, innovation, and sustainable growth	Meetings in small groups, one-on-one engagement, notice board, emails, newsletters, sustainability reporting, surveys, awards, and recognition, etc.	As required and/or the need arises	Career growth and development, compensation and benefits, sustainability performance and reporting, equal opportunities for all employees, skill/knowledge development, health, and safety, etc
Vendors, suppliers, and contractors Critical component of the value chain	Emails, letters, one-on-one engagements, meetings	Regular	Requirements, Products and service quality, workers security, pricing, invoices and payments, aftersales support and efficiency
Distributors and customers Key partners and Principal source of sustenance	Emails, letters, visits/one-on-one engagements, meetings, customer service week	As required and/or the need arises	Social investment, environmental impacts, safety, local employment, youth empowerment, scholarships, patronage of local vendors and suppliers, impacts on existing infrastructure
Host communities Key stakeholders in the business	One-on-one engagements, town hall meetings, interest groups communications, surveys	As required and/or the need arises	Social investment, environmental impacts, safety, local employment, youth empowerment, scholarships, patronage of local vendors and suppliers, impacts on existing infrastructure
Government/Regulatory agencies Stakeholders in sustainable development	Official letters/mails, periodic assessments, compliance filing and reporting, annual financial report, sustainability report	As required and/or the need arises	Formal notices, applications, policies and regulations, compliance, tax

INSTITUTIONAL STANDARDS *Cont'd*

HOW WE ENGAGED OUR DIFFERENT STAKEHOLDER(S) IN 2020 *Cont'd*

Stakeholder(S)	Engagement Method	Frequency	Key Topics Raised
Media Stakeholders in sustainable development	Press releases, media parley, sustainability report, annual financial report, conferences	As required and/or the need arises	Governance restructuring, Advertisement, public service announcements, social and environmental impacts
Financial Institutions Bankers and Providers of capital	Banking operations, Annual financial report, sustainability report, meetings	Daily Weekly and/or the need arises	Investments opportunities, loan financing, credit negotiations, interest rates.
Labour Unions Stakeholders in sustainable development	Meetings, emails, letters, sustainability report	As required and/or the need arises	Labour laws and regulations, productivity, employees' rights and obligations, safe working conditions, compensations, and benefits.
External Affiliations/ Associations Stakeholders in sustainable development	Letters, meetings, sustainability report, workshops, other forums	Monthly, biannually, annually	Memberships subscriptions, partnerships, policy reviews
Investors/ Shareholders Owners and providers of capital	Annual General Meetings, investors relations forum, quarterly and annual financial reports releases/presentations, sustainability report, newsletters	Continuous	Business Strategy, financial performance, dividends, bonus shares, corporate governance, board composition, corporate actions, external reporting, ESG compliance
Non-Governmental Organisations Stakeholders in sustainable development	Annual financial report, sustainability report, meetings, partnerships	As required and/or the need arises	Community development, environmental impacts, social initiatives, partnership for sustainable development

INSTITUTIONAL STANDARDS *Cont'd*

		DANGOTE SUGAR REFINERY PLC 2020 MATERIALITY MATRIX			
IMPORTANCE TO EMPLOYEES	HIGH	<ul style="list-style-type: none"> Compliance with Environmental regulations Employee Engagement & Satisfaction 	<ul style="list-style-type: none"> Boosting economic growth & development Compensation and Benefits (such as competitive wages, quality healthcare for employees, etc.) CSR/Host Community development Job creation 		
	MEDIUM	<ul style="list-style-type: none"> Circular economy (Recycling) Climate Change and CO2 Emission Community engagement Compliance with legal and regulatory standards Corporate Governance Energy efficiency Farmland reclamation practices Financial Performance Pollution (noise and particulate pollutions, etc.) Water efficiency/Management Women and youth empowerment 	<ul style="list-style-type: none"> Career growth and development Capacity/Skills/ Knowledge Development Community engagement Community Health and Safety Educational empowerment in host communities Employee Volunteering for community development Equal Opportunities for all employees Fostering self-sufficiency/self-reliance in Sugar production Gender Equity Internal Communications & employee engagement International Work Experience/Exposures Internships opportunities for young people Investing in support of Small Businesses Supporting local content/patronage of local vendors and contractors Tax payment to governments Training and capacity building in local communities Work/Life Balance 		
	LOW	<ul style="list-style-type: none"> Deforestation and Biodiversity Preservation Environmental and Social Practices Impact Investing Occupational Health & Safety 	<ul style="list-style-type: none"> Corporate Culture Dividends to shareholders Effective regulation and governance Effluent and waste management Environmental wellbeing Land Acquisition/Resettlement Issues Mentoring Reputational Capital and Brand Equity Work environment 		
		LOW	MEDIUM	HIGH	IMPACT ON DANGOTE SUGAR REFINERY PLC

ESG Compliance

As a responsible corporate citizen, we are aware that our business operations must not be carried out at the expense of the environmental and social wellbeing of our stakeholders and the larger society. We therefore endeavor to comply with all applicable laws and regulations in our areas of operations.

As part of our sustainability approach, we strive to ensure compliance with relevant ESG principles, laws, and regulatory requirements such as the United Nations Global Compact (UNGC) Ten Sustainability

Principles, the Nigerian Stock Exchange's Sustainability Disclosure Guidelines, the SEC Code of Corporate Governance, the Nigerian Code of Corporate Governance, and other applicable regulations. Also, we endeavor to benchmark our ESG performance with local and global peers and best practices. We encourage environmental, social and governance best practices in every area of our business, including our supply chain.

In the year under review, no case of ESG non-compliance was reported in our operations.



RISK MANAGEMENT

Given the current national and global trends of rising trade barriers, reversal of capital flows, increased monetary tightening and high political risks, our outlook for risk management is to ensure that these factors which may be seen as major downside risks are proactively assessed, measured and effectively managed to ensure that our growth prospects are not threatened. We have put strategies in place to effectively drive our vision for growth, sustainability and the creation of value for shareholders.

These drivers ensure that we are able to respond to any challenge or volatility in our business environment in a proactive manner. Another key driver for our risk management strategy is the effective engagement of all internal and external risk management stakeholders at operational, and strategic levels. This outlook has enabled us to promptly anticipate prevalent and emerging risks for the purposes of achieving effective decision making, focused on creating a resilient and sustainable business.

The Risk Management Process

We believe that the proactive identification and management of risks are central to achieving the corporate purpose of creating long-term shareholder value, as demonstrated by our fit-for-purpose approach to risk management. The principal aim of Dangote Sugar Refinery's risk management governance structure and internal control systems is to identify, evaluate and manage risks with a view to enhancing the value of shareholders' investments and safeguarding assets.

Our risk management process is disciplined and methodical, to ensure value addition and protection for the Group, with processes that ensure appropriate ownership of risk and accountability of all stakeholders in the risk management value chain. We ensure collaboration between risk managers and process owners across the business. Measurement of risk takes into consideration our risk appetite, tolerance limits, and desired risk profiles to avoid misrepresentation of our risk profile.

Risk Identification and Assessment

Our approach stresses that good risk management starts with the right conversations to drive informed and superior business decision-making. This ensures that we embed accountability for managing risk into our business structures. Procedures for identifying risks are applied at department, subsidiary, and group levels.

Qualitative and quantitative tools are deployed to manage this process effectively across the organization

including the conduct of risk and control self-assessments, key risk indicator monitoring, loss incident reporting and timely key risk reporting and escalation. These processes are supplemented with ad-hoc on-site assessments and root cause analysis when unexpected high risks are envisaged or occur.

Risk Measurement and Prioritization

This requires the quantification of the consequences of potential risks or actual risk incidents for proper understanding of risk taking and prevalent or potential risk exposures by relevant stakeholders. In Dangote Sugar Refinery, overall risk rating is based on the severity of impact whether financial or non-financial damage from each specific risk, multiplied by its probability or frequency of occurrence.

Risk Control and Reporting

Following proper identification, quantification and treatment of existing and potential risks, mitigation strategies are recommended for approval by DSR's Management on a monthly basis, and to the Board on a quarterly basis. Thereafter, the status of implementation is monitored and also, reported to both decision-making authorities. Where necessary, special risk reports are sent to relevant stakeholders on a need-to-know basis. The Board Audit, Compliance and Risk Management Committee reviews risk reports and approves the implementation of recommended risk control measures on behalf of the Board.

Risk Monitoring

The Group Risk Management Department, headed by the Group Chief Risk Officer, is responsible for coordinating all the risk management processes implemented across the Group and ensures that risk controls are duly implemented. Where risk controls remain outstanding, the department ensures timely escalation to relevant approving authorities for the required budgetary approvals or control modifications. The risk monitoring process sometimes leads to the identification and assessment of new risks that are then analyzed using the process flow previously described.

Three Lines of Defence

Our risk culture in Dangote Sugar Refinery Plc is driven by key principles embedded in our Enterprise Risk Management Framework. These principles are built around the "Three Lines of Defence". The first line of defence comprises the revenue-generating and customer-facing areas, alongside all associated support functions. The first line identifies the risks, and sets the policies, standards, and controls, within the criteria set by the second line of defence. It continuously monitors risk positions and reports

RISK MANAGEMENT *Cont'd*

inherent risks to relevant stakeholders.

The second line of defence requires risk and compliance oversight of the activities of the first line of defence, setting the limits, rules, and controls, consistent with the risk appetite of the Group. It ensures a holistic approach to risk management and risk reporting.

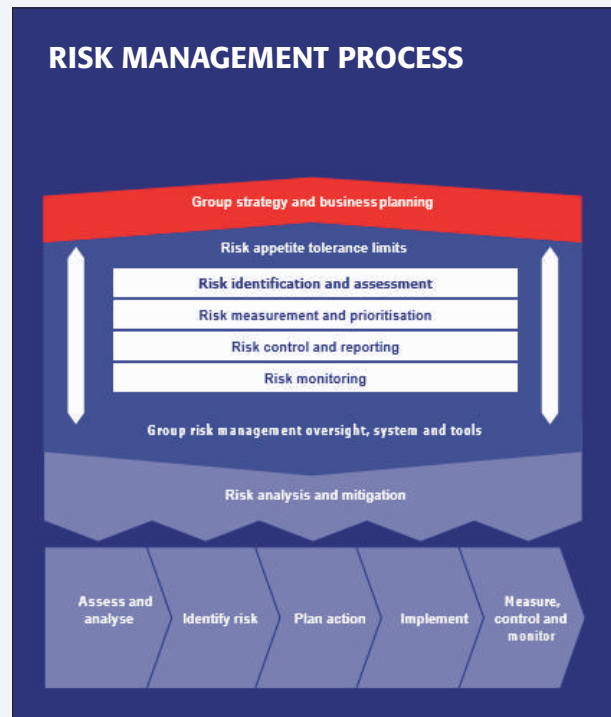
The third line of defence requires internal audit providing independent assurance to the Board and Executive Management on the effectiveness of the activities of the first and second lines of defence. The Legal function does not sit in any of the three lines but supports all three levels of defence and plays a role in overseeing legal risk.

The Legal function is also subject to oversight from the Risk and Compliance functions with respect to the management of operational risks. Together with a governance process through the Audit, Compliance and Risk Management Committee and Board-level forums of DSR subsidiaries, the main Board of Dangote Sugar Refinery receives regular information in respect of the risk profile of the Group and has ultimate responsibility for setting its risk appetite and required capital expenditures.

Risk Appetite

All decisions are made with good consideration of the risk and reward balance to ensure all activities are economically viable after due consideration of risk treatments. DSR's risk appetite is always considered when making such decisions. Our Board has responsibility for determining the level of risk to be taken. It also determines the overall strategic direction for the business, and as part of this process, determines the Group's risk appetite.

Risk appetite defines the level of risk we are willing to take as a business for all types of risk whilst considering varying levels of financial and non-financial impact to the business. Setting the organization's risk appetite is key for our decision-making process, including business planning, operations, new product reviews and approvals alongside consideration of business change initiatives. Following the Board's approval of the risk appetite statement, the year under review saw the Risk Management function commence the process of quantification of its risk appetite statement hinged on converting the Group's qualitative risk appetite statement to a series of metrics which would translate specific value drivers into series of limits and tolerance levels for effective risk monitoring. Tolerance levels define escalation requirements that enable appropriate actions to be considered and implemented as required.



By applying scaled limits across all our strategic and operational activities, we control specific activities that may have material concentration and impact on our business.

The management of risk is embedded in each level of our business, with staff being responsible for the understanding and management of these risks. This is carried out by specifying responsibilities according to the "three lines of defence" with each line of defence overseen by responsible personnel, resulting in preserving a strong design, implementation, remediation, monitoring, and testing framework focused on independence and robust governance.

Risk Reporting Escalation and Treatment

1. Board:

- Sets the tone for effective risk management in DSR; and
- Delegates its oversight responsibilities to the Board Audit, Compliance and Risk Management Committee and ensures it receives quarterly updates on the DSR's risk management profile.

2. Board Risk Management & Assurance Committee

- Approves DSR's risk management framework and applicable policies;
- Approves methodologies for management of all types of risks;
- Approves DSR's risk management strategy and risk appetite; and

RISK MANAGEMENT *Cont'd*

- Supervises and monitors DSR's risk appetite.

3. Executive Management Committee

- Promote risk culture and desired risk behavior in decisions being made;
- Ensure macro and micro risk management by limits monitoring for acceptable risk exposures; and
- Monitor positions on an ongoing basis and report inherent and emerging risks to relevant stakeholders.

4. Group Chief Risk Officer

- Responsible for management of all types of risk exposures identified across the Group;
- Holistic monitoring, analysis, and reporting of all identified and likely risk exposures; and
- Organization of all day to day risk management activities.

5. Risk Management Function

- Understand business dynamics and complexities for apt risk management;
- Implement DSR's Risk Management Framework;
- Liaise with all stakeholders to ensure all risk management processes are effectively deployed;
- Promote a strong risk management culture and desired risk behavior in decisions being made;
- Ensure macro and micro risk management by limits monitoring for acceptable risk exposures; and
- Continuously monitor positions and report inherent risk to relevant stakeholders.

6. Specialized Risk Sub-Committees

- Standing and Ad-hoc committees set up to tackle specific risk issues such as DSR's Management Credit Committee.

7. Audit

- Understand the business of Dangote Sugar Refinery and its prevalent or likely risks;
- Ensure that business owners and risk management staff identify and control risks in a timely and optimal manner by providing independent oversight on the proper implementation of policies and procedures deployed organization wide;
- Ensure documented and relevant Policies and Standard Operating Procedures exist for all business and operational activities of DSR; and
- Ensure all process owners adhere to defined policies and procedures of DSR.

Principal Risks

- i. Impact of truck unavailability and reliability due to gridlocks and spare parts/Tyres respectively
- ii. Concentration risk with regards annual volumes lifted by few key Corporate Customers
- iii. IT infrastructure not manned enough to support business operational needs
- iv. Threat from political instability and security threat across some of our key markets in Maiduguri and North East.
- v. Threat of margins shrinking due to cut-throat competition by competitors.
- vi. Threat to our HSSE goal and targets for safety
- vii. Credit risk of financial loss arising from Clean Credit funding of Credit Sales to Customers.

Strategic Objective	Principle Risks	Mitigation Efforts
1. Focus on optimizing the efficiency of our existing assets to increase output and lower costs	<ul style="list-style-type: none"> • Impact of political instability or social unrest that disrupts our Backward Integration Projects (BIP) ability to progress as desired and distribute sugar. • Fuel supply disruption • Unscheduled operational downtime. • IT disruptions through inadequate support of IT Operations. • Increase in input costs, especially for key imports such as gas and fuel. 	<ul style="list-style-type: none"> • Development of a robust Business Continuity Management System. • Provision of In-house security personnel to ensure protection of staff and assets. • Constant monitoring of local situations especially at the BIP sites. • Ongoing strategies for business continuity and crisis management. • Greater control of own fuel supply chain. • Selection of more reliable fuel suppliers.

Strategic Objective	Principle Risks	Mitigation Efforts
		<ul style="list-style-type: none"> • Constant monitoring of IT systems and regular maintenance thereof. • Improvements in spare parts inventory and management. • Development and maintenance of an appropriate IT systems to support our enterprise and ensure proper training and use of same. • Review of critical systems deployment and use, whilst ensuring systems deployed are fit-for-purpose and where necessary are upgraded to suit business needs. • Ongoing group-wide revaluation of assets.
<p>2. Increase market leadership to attain at least 60% market share</p>	<ul style="list-style-type: none"> • Truck unavailability due to inefficient management, offloading delays, accidents, lack of maintenance and spare parts. • Competitive pricing pressures. • Concentration risk with regards to key corporate customers. • Disruption of Refinery operations resulting in product scarcity in the market. 	<ul style="list-style-type: none"> • Investment in new trucks, improvements in logistics management systems, better training of drivers and mechanics, constant monitoring of truck conditions, better standards of maintenance at depot and reduced turnaround times for goods in transit and returning trucks. • Achieve market share sufficient to be “price maker”. • Focus on product quality, cost, and service as differentiators. • Improve marketing and sales reach by activating more retail outlets. • Develop broader product ranges to address specific target market needs. • Widen distribution with focus on retail and trade customers to reduce reliance on larger Corporate Customers for significant volumes and margin. • Develop retail channels, through Container Programme in Nigeria, or by increasing the spread of DSR’s warehouses. • Improved incentivization of sales staff and key distributors, with clear performance targets. • Continuous deployment of initiatives for optimization of assets.

Strategic Objective	Principle Risks	Mitigation Efforts
3. Tap into high-value export markets, generating useful foreign currency that we can deploy outside of Nigeria	<ul style="list-style-type: none"> • Border shutdowns. • Bureaucratic bottlenecks. • Lack of product awareness in local markets. • Truck unavailability or inefficient logistics 	<ul style="list-style-type: none"> • Understand customs procedures for exports and engage local customs for knowledge on areas that require process improvement. • Penetrative marketing and brand building in potential territories for export. • Improved and diverse marketing strategies to grow market share.
4. Expand prudently into attractive and high-growth sugar markets across Sub-Saharan Africa	<ul style="list-style-type: none"> • Continued foreign exchange controls in Nigeria prevent investment outside the country. • Lack of available foreign currency. • Market saturation increases competition, reduces prices and creates overcapacity. 	<ul style="list-style-type: none"> • Pursue opportunities for FX generation organically through exports from Nigeria. • Work with regulators to source FX as required. • Assess opportunities of external funding through international debt or other sources of financing to fund the Business Integration Projects (BIP). • Identification and continuous monitoring of potential markets with rigorous criteria set for market entry.
5. Adhere to high standards of corporate governance and improve our efforts in sustainability.	<ul style="list-style-type: none"> • Harm to staff and or assets, or any disruption caused by poor community relations which impact revenue, increase costs and or legal issues for DSR. • Reputational damage caused by environmental or safety incidents at Refinery or during transportation of goods. • Stakeholder concerns about corporate governance. 	<ul style="list-style-type: none"> • Focus on improving community relations through increased engagement before and during operations and increasing opportunities for employment of youths. • Improved health and safety practices through deployment of global best practices, more training on safety awareness, improved reporting, and adoption of the 15 Golden Safety Rules. • Increased environmental awareness, monitoring, reporting and mitigation of threats. • Improved driver training to reduce road accidents. • Adoption of international best practices in corporate governance, including increasing the number of Independent Directors with cognate experience. • Continuous and transparent engagement with investors and other external stakeholders.

RISK MANAGEMENT *Cont'd*

Internal Audit

At Dangote Sugar Refinery Plc., the approach to internal audit is centered on an Enterprise Risk Management (ERM) Framework and a Risk-Based Audit Approach, both of which strengthen and complement how we manage risk. This approach provides an assurance that the processes that manage risks to a level considered acceptable by the Board, are working effectively and efficiently, whilst focusing on key processes and controls.

The Board of Directors of DSR Plc. recognizes the importance of internal auditing and has adopted the definition of internal auditing by the Institute of Internal Auditors. Consequently, the Board documented its operating model for carrying out internal audit activities within the Company in an Internal Audit Charter.

The Charter describes the objectives, scope, authority, and responsibility of the Internal Audit Function in achieving internal audit objectives within the Company and is adhered to strictly by both the Board Risk Management and Assurance Committee and the Internal Audit Function.

The Internal Audit department across the DSR Plc. has been fully resourced consistent with the agreed manning level as approved by the Board Risk Management and Assurance Committee.

Dangote Sugar Refinery Plc.'s outlook for the future is based on an intentional and entrepreneurial vision for growth, sustainability and value creation. As it continues to grow and expand its business, a more sophisticated and granular methods would be applied in the management of the risk's organization wide.

Whistle-Blowing

The Company has set up regulations to identify non-compliant events, as well as the implementation of a whistle blowing policy, which allows all employees and business partners to raise genuine concerns, in good faith, without fear of reprisals.

Guiding principles over the Whistle-Blowing process include ensuring that the confidentiality of the whistle blower is maintained and not disclosed without his/her formal consent. Furthermore, if the whistle blower raises a concern in good faith, he or she will not be held liable, should the whistle blower be proven to be incorrect thereafter.

To maintain the integrity of the Whistle-blowing process, a consultant was engaged in 2016 to receive whistle blower information or complaints. The consultant has continued to provide whistle blower complaints to identified individuals within the Company based on the category of persons involved in the whistle blowing complaint.

In addition, the company also set up a strong internal reporting process and create awareness to encourage speak-up on non-compliance situations.

The Internal Audit department has developed a process to carry out necessary investigations on relevant items and provide recommendations and reports to the Board Risk Management & Assurance Committee on the results of these investigations. In addition, the Internal Audit department continued to engage with various Process Owners in a proactive manner to further improve the control environment.



OUR REPORTING PRACTICE

This report provides an overview of our key performance and gives updates on various sustainability and non-financial initiatives undertaken by our company in 2020. The data presented in this Report covers our full year, spanning 1 January to 31 December 2020. It also covers activities carried out in our headquarters in Lagos, Nigeria and other locations of our operations in Nigeria, including Numan, Adamawa State; and Tunga, Adamawa State. The report further highlights our future plan and ambition in our journey of building a sustainable Dangote Sugar business.

The Sustainability report is structured along our 7 Dangote Sustainability Pillars and is combined with our Annual Financial Report.

The report articulates how we have identified and managed matters that DSR and its key stakeholders consider to be material for our business operations in the year under review. To identify the material issues in 2020, we deployed an Employee survey. The feedback received enabled us to determine key issues that are important to our employees and their perception of how we are performing in our sustainability journey. It also enabled us to generate DSR's 2020 Materiality Matrix. This report also gives

insight into our stakeholder engagement approaches and how we have responded to the needs and issues raised by our key stakeholders.

GRI-Referenced Service

This Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and thus adopts the "GRI-Referenced" claim. It is our first GRI-Referenced Sustainability Report. This has guided our selection of the required indices from the Global Reporting Framework to report on – in line with our economic, social and environmental performance - and thus ensured transparency on how we have applied the standards.

Other Reporting Framework

This report has also been cross referenced with other framework for sustainable development such as the United Nations' Sustainable Development Goals – a universal call to action to end poverty, protect the planet, and ensure that all people enjoy peace and prosperity; and the United Nations Global Compact - a voluntary initiative based on CEOs' commitments to implement universal sustainability principles and to undertake partnerships in support of the UN Goals.



GRI STANDARD	DISCLOSURE	DISCLOSURE TITLE	SDGS	UNGC	NSE	PAGE NUMBER(S) AND/OR DIRECT ANSWER(S).
RULES AND BASIS FOR REPORTING						
GRI 101: Foundation 2016		Rules and basis for reporting				
ORGANIZATIONAL PROFILE						
GRI 102: General Disclosures 2016	102-1	Name of the organization				Cover page,
	102-2	Activities, brands, products and services				7-8
	102-3	Location of headquarters				3-4
	102-4	Location of operations				3-4, 22-32
	102-5	Ownership and legal form				3-4
	102-6	Markets served				22-32
	102-7	Scale of the organisation				22-32
	102-8	Information on employees and other workers				53-54
	102-9	Description of the supply chain	Goal 9 & Goal 12			24-32
	102-10	Significant changes to the organisation and its supply chain				24-32
	102-11	Explanation of whether and how the precautionary approach or principle is addressed by the organisation		Environment: Principle 7		72-73
	102-12	Externally developed economic, environmental, and social statements, principles, or other initiatives adopted or endorsed by the organisation			Social, Environment	42-43, 46-49, 72-73
	102-13	Membership in associations and organisations				49
	102-14	Statement from senior management				14-17, 36-39, 45
	102-15	Key impacts, risk, and opportunities				80-85

OUR REPORTING PRACTICE *Cont'd*

ETHICS AND INTEGRITY

GRI 102: General Disclosures 2016	102-16	Values, principles, standards and norms of behaviour.	Goal 16			2, 10
	102-17	Mechanisms for advice and concerns about ethics				102, 116,
GOVERNANCE						
GRI 102: General Disclosures 2016	102-18	Governance structure			Governance	33-35, 111-113
	102-19	Delegating authority				33-35, 111-113
	102-20	Executive-level responsibility for economic, environmental and social topics	Goal 3			33-35, 111-113
	102-21	Consulting stakeholders on economic, environmental, and social topics				46-49, 74-79
	102-22	Composition of the highest governance body and its committees	Goal 16			111-113
	102-23	Chair of the highest governance body	Goal 16			111-113
	102-24	Nominating and selecting the highest governance body	Goal 5 & Goal 16			111-119
	102-25	Conflicts of interest	Goal 16			111-119
	102-26	Role of highest governance body in setting purpose, values and strategy			Governance	33-35, 111-119
	102-27	Collective knowledge of highest governance body				111-119
	102-28	Evaluating the highest governance body's performance				111-119
	102-29	Identifying and managing economic, environmental, and social impacts	Goal 16			74-79,
	102-30	Effectiveness of risk management processes				80-85
	102-31	Review of economic, environmental, and social topics				74-79, 46-49
	102-32	Highest governance body's role in sustainability reporting			Governance	33-35, 111-119
	102-33	Communicating critical concerns				74-79
	102-34	Nature and total number of critical concerns				74-79
	102-35	Remuneration policies				97-109
	102-36	Process for determining remuneration				97-109
102-37	Stakeholders' involvement in				74-79, 94-109	

OUR REPORTING PRACTICE *Cont'd*

STAKEHOLDER ENGAGEMENT						
GRI 102: General Disclosures 2016	102-40	List of stakeholder groups engaged by the reporting organisation				74-79
	102-41	Employees under collective agreements				No data/information
	102-42	Basis for identification and selection of stakeholders involved by the organisation				74-79, 46-49
	102-43	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group				74-79
	102-44	Key topics and concerns raised by stakeholders and the organization's response, also through their reporting				74-79
REPORTING PRACTICE						
GRI 102: General Disclosures 2016	102-45	Entities included in the consolidated financial statement				121-187
	102-46	Process for defining the report content				86
	102-47	Identified important topics				74-79, 86
	102-48	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement and their impact (e.g., mergers, acquisitions, change of base years/periods, nature of business, measurement methods)				86
	102-49	Significant changes from the previous report regarding the scope, reach or measurement methods employed in the report				86
	102-50	Reporting period				86
	102-51	Date of most recent previous report (if any)				86
	102-52	Reporting cycle				86
	102-53	Contact data				3-4
	102-54	Indication of whether the report was compiled as per the GRI Standard in the Core or Comprehensive option				GRI Referenced 86
	102-55	GRI Index				87-95
	102-56	Policy and current practice with regard to seeking external assurance for the report				46-49, 86

OUR REPORTING PRACTICE *Cont'd*

TOPIC INDICATIONS			GRI 200: ECONOMIC STANDARD SERIES 2016			
			ECONOMIC PERFORMANCE			
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				59-67
	103-2	Management approach and its elements				59-67
	103-3	Assessment of management approach				59-67
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed (including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments)	Goal 1, Goal 2, Goal 8, Goal 11,		Economic	59-67
			TAX PAYMENT			
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				121-187
	103-2	Management approach and its elements				121-187
	103-3	Assessment of management approach				121-187
GRI 207: Tax 2019	207-1	Approach to Tax				121-187
	207-2	Tax, governance, control, and risk management				80-85, 121-187
	207-3	Stakeholder engagement and management of concerns related to tax				121-187
	207-4	Country-by-country reporting				130, 136, 121-187
			INDIRECT ECONOMIC IMPACTS			
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				59-67
	103-2	Management approach and its elements				59-67
	103-3	Assessment of management approach				59-67
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Goal 9			59-67
	203-2	Significant indirect economic impacts	Goal 1, Goal 3, Goal 8, Goal 10		Economic, Social	59-67

OUR REPORTING PRACTICE *Cont'd*

ANTI-CORRUPTION						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				102, 104
	103-2	Management approach and its elements				102, 104
	103-3	Assessment of management approach				102, 104
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Goal 16	Anti-corruption: P10		102, 104
	205-2	Communication and training about anti-corruption policies and procedures	Goal 16	Anti-corruption: P10		102, 104
TOPIC INDICATIONS			GRI 300: ENVIRONMENTAL STANDARDS SERIES			
MATERIALS						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				72-73
	103-2	Management approach and its elements				72-73
	103-3	Assessment of management approach				72-73
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Goal 6			72-73
	301-2	Recycled input materials used	Goal 6 & Goal 9			72-73
ENERGY						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				72-73
	103-2	Management approach and its elements				72-73
	103-3	Assessment of management approach				72-73
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Goal 7			72-73, 44
WATER AND EFFLUENTS						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				72-73
	103-2	Management approach and its elements				72-73
	103-3	Assessment of management approach				72-73
GRI 303-1: Management Approach 2018	303-1	Interactions with water as a shared resource				72-73, 44
GRI 303-2: Management Approach 2018	303-2	Management of water discharge-related impacts				72-73, 44
GRI 303: Water and Effluents	303-5	Water consumption	Goal 6	Environment: P8		72-73, 44

OUR REPORTING PRACTICE *Cont'd*

ENVIRONMENTAL COMPLIANCE						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				72-73
	103-2	Management approach and its elements				72-73
	103-3	Assessment of management approach				72-73
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Goal 16			72-73
TOPIC INDICATIONS			GRI 400: SOCIAL STANDARDS SERIES			
EMPLOYMENT						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				53-55
	103-2	Management approach and its elements				53-55
	103-3	Assessment of management approach				53-55
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Goal 8		Social	53-55
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Goal 8		Social	53-55
	401-3	Parental Leave				53-55
TRAINING AND EDUCATION						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				55
	103-2	Management approach and its elements				55
	103-3	Assessment of management approach				55
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Goal 8			55
	404-2	Programs for upgrading employee skills and transition assistance programs	Goal 8			55
DIVERSITY AND EQUAL OPPORTUNITY						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				53-55
	103-2	Management approach and its elements				53-55

OUR REPORTING PRACTICE *Cont'd*

GRI 405: Diversity and Equal Opportunity 2016	103-3	Assessment of management approach				53-55
	405-1	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, and other indicators of diversity	Goal 5	Labour: P6		53-55
CHILD LABOR						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				46-52
	103-2	Management approach and its elements				46-52
	103-3	Assessment of management approach				46-52
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labour	Goal 8	Labour: P5		46-52
FORCED OR COMPULSORY LABOR						
GRI 103: M Management Approach 2016	103-1	Explanation of topics identified as significant, with an				46-52
		indication of their restriction				46-52
	103-2	Management approach and its elements				46-52
	103-3	Assessment of management approach				46-52
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of compulsory labour	Goal 8	Labour: P4		46-52
LOCAL COMMUNITIES						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				56-58, 64-67
	103-2	Management approach and its elements				56-58, 64-67
	103-3	Assessment of management approach				56-58, 64-67
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Goal 3, Goal 4, Goal 5, Goal 6, Goal 7, Goal 17			56-58, 64-67
PUBLIC POLICY						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				97-109
	103-2	Management approach and its elements				97-109

OUR REPORTING PRACTICE *Cont'd*

	103-3	Assessment of management approach				97-109
GRI 415: Public Policy 2016	415-1	Political contributions	Goal 16			No contribution from the government
MARKETING AND LABELING						
GRI 103: Management Approach 2016	103-1	Explanation of topics identified as significant, with an indication of their restriction				8-10
	103-2	Management approach and its elements				8-10
	103-3	Assessment of management approach				8-10
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Goal 12		Social	8-10
	417-2	Incidents of non-compliance concerning product and service information and labeling	Goal 12			8-10
	417-3	Incidents of non-compliance concerning marketing communications				8-10



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