

## Statement from Credit Suisse

We are allowed to confirm participation in these transactions as they have been publicly announced. Regarding our environmental and social risk assessment, we can provide information to the extent permitted under the applicable business and client confidentiality agreements.

Your letter presented allegations in three bullet points, to which we hereby respond as follows:

Point 1: Credit Suisse was one of three mandated lead arrangers and bookrunners for a USD 388 million three year syndicated credit facility in July 2015. The proceeds of this facility were applied to refinance existing debt from a 2014 acquisition of rubber processing facilities in Indonesia, and to provide working capital for operations. Proceeds from this facility were related to operations in South East Asia. Halcyon only formed a nexus with plantation activities in Africa, including its later subsidiary Sudcam, in 2016. Of note is also that the loan tenor had expired before publication of the Greenpeace report your letter is referring to.

Point 2: Credit Suisse was a joint lead arranger for a USD 150 million perpetual securities issuance in April 2017 as part of a USD 1 billion multicurrency note arranged by another bank. The proceeds of this facility were applied to refinance existing borrowings and to provide general working capital. The securities issuance pre-dated the Greenpeace report, and from our diligence – which included discussions on environmental and social matters (also referred below) – we perceived that issues with Halcyon Agri operations in Cameroon were being adequately addressed at the time.

As regards equity holdings, any shareholdings attributed to Credit Suisse entities would generally be in our capacity as a nominee or custodian shareholder on behalf of clients only.

Point 3: As per point 1, the referred loan pre-dated and did not directly support any activities in Cameroon. Based on our past engagements with and recent press releases from the company, our understanding is that Halcyon Agri is committed to implementing remedial actions.

As regards our due diligence process, including on environmental and social aspects of the company's operations, we can indicate the following for your information:

- From our earliest engagement with Halcyon Agri we have conducted environmental and social due diligence of various business interests, including operations, acquisition targets and expansion plans.
- Our interactions with Halcyon Agri have included discussions on *inter alia* forest management plans, high conservation values and indigenous peoples' issues.
- We have in the past discussed with Halcyon Agri their intention to pursue a sustainable forest certification scheme, along with other initiatives the company has since publicly communicated