

# ASTARTA Holding NV

Agriculture Netherlands WAR:AST

## ESG Risk Rating

# 27.4

Updated Sep 3, 2021

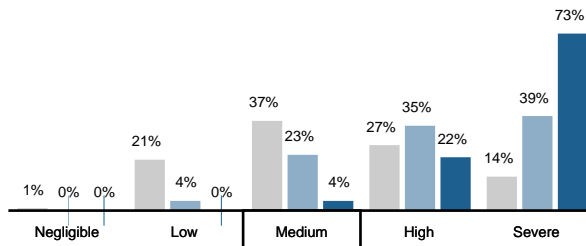
## Not available

Momentum

## Medium Risk



## ESG Risk Rating Distribution



## ESG Risk Rating Ranking

UNIVERSE	RANK	PERCENTILE
	(1 <sup>st</sup> = lowest risk)	(1 <sup>st</sup> = lowest risk)
Global Universe	6731/13654	50th
Food Products INDUSTRY	93/561	17th
Agriculture SUBINDUSTRY	2/89	2nd

## Peers Table

Peers (Market cap \$0.3 - \$0.5bn)

Peers (Market cap \$0.3 - \$0.5bn)	Exposure	Management	ESG Risk Rating
1. ASTARTA Holding NV	59.0 High	58.5 Strong	27.4 Medium
2. Hap Seng Plantations Holdings Bhd.	56.1 High	40.4 Average	35.4 High
3. Socfinasia S.A.	50.1 Medium	29.1 Average	36.8 High
4. Société Financière des Caoutchoucs SA	68.8 High	29.6 Average	50.2 Severe
5. Easy Visible Supply Chain Management Co. Ltd.	55.0 Medium	8.6 Weak	50.7 Severe

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## ESG Risk Analysis

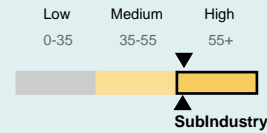
Exposure refers to the extent to which a company is exposed to different material ESG Issues. The exposure score takes into consideration subindustry and company-specific factors such as its business model.

### ESG Risk Exposure

**59.0**  
**High**

Not available  
Momentum

Beta = 1.00



With around 220,000 hectares under management and seven processing assets in Ukraine, water availability is of material concern for ASTARTA. Ukraine is deemed at high drought risk according to World Resources Institute. Failure to implement efficiency measures and sound risk assessments could translate in operational disruptions. In addition, with the vast amount of land used in ASTARTA's direct operations, the company may face scrutiny from Governments and NGOs due to the need for reconfiguration of the natural environment. Finally, with a head count of 5,027 employees (as of FY 2020) allowing practices such as discrimination and lack of freedom of association could attract NGO criticism, potentially affecting customer loyalty and could also result in legal proceedings against the company.

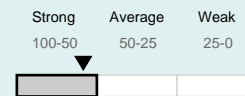
The company's overall exposure is high and is similar to subindustry average. Resource Use, Land Use and Biodiversity and Human Rights are notable material ESG issues.

Management refers to how well a company is managing its relevant ESG issues. The management score assesses the robustness of a company's ESG programs, practices, and policies.

### ESG Risk Management

**58.5**  
**Strong**

Not available  
Momentum



ASTARTA's overall ESG-related disclosure is written in accordance with GRI Standards: Core Option, signalling strong accountability to investors and the public. The company's ESG-related issues are overseen by the Sustainability and Corporate Responsibility Committee, which includes members of the Board, suggesting that these are integrated in core business strategy.

The company's overall management of material ESG issues is strong.

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## Material ESG Issues

These are the Material ESG Issues driving the ESG Risk Rating.

Issue Name	ESG Risk Exposure	ESG Risk Management	ESG Risk Rating	Contribution to ESG Risk Rating
	Score   Category	Score   Category	Score   Category	
Resource Use	8.0 High	44.9 Average	<b>5.1 Medium</b>	18.7%
Corporate Governance	9.0 High	51.2 Average	<b>4.4 Medium</b>	16.0%
Land Use and Biodiversity	7.0 Medium	40.8 Average	<b>4.1 Medium</b>	15.1%
Carbon -Own Operations	6.0 Medium	48.3 Average	<b>3.7 Low</b>	13.4%
Land Use and Biodiversity -Supply Chain	3.6 Low	29.8 Average	<b>2.7 Low</b>	10.0%
Community Relations	6.0 Medium	75.0 Strong	<b>2.0 Negligible</b>	7.1%
Human Capital	4.0 Medium	63.4 Strong	<b>1.6 Negligible</b>	5.8%
E&S Impact of Products and Services	3.0 Low	47.5 Average	<b>1.6 Negligible</b>	5.7%
Human Rights -Supply Chain	2.4 Low	57.5 Strong	<b>1.3 Negligible</b>	4.7%
Business Ethics	3.0 Low	73.7 Strong	<b>0.9 Negligible</b>	3.3%
Human Rights	7.0 Medium	100.0 Strong	<b>0.0 Negligible</b>	0.0%
<b>Overall</b>	<b>59.0 High</b>	<b>58.5 Strong</b>	<b>27.4 Medium</b>	<b>100.0%</b>

## Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

### Category (Events)

**Severe (0)**

**High (0)**

**Significant (0)**

**Moderate (0)**

**Low (1)**

Occupational Health and Safety

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## Events Overview

Identify events that may negatively impact stakeholders, the environment, or the company's operations.

## Category (Events)

### None (23)

Accounting and Taxation

Anti-Competitive Practices

Bribery and Corruption

Business Ethics

Community Relations

Employees - Human Rights

Employees - Human Rights - SC

Energy Use and GHG Emissions

Environmental Impact of Products

Intellectual Property

Labour Relations

Labour Relations - SC

Land Use and Biodiversity

Land Use and Biodiversity - SC

Lobbying and Public Policy

Marketing Practices

Occupational Health and Safety - SC

Quality and Safety

Sanctions

Social Impact of Products

Society - Human Rights

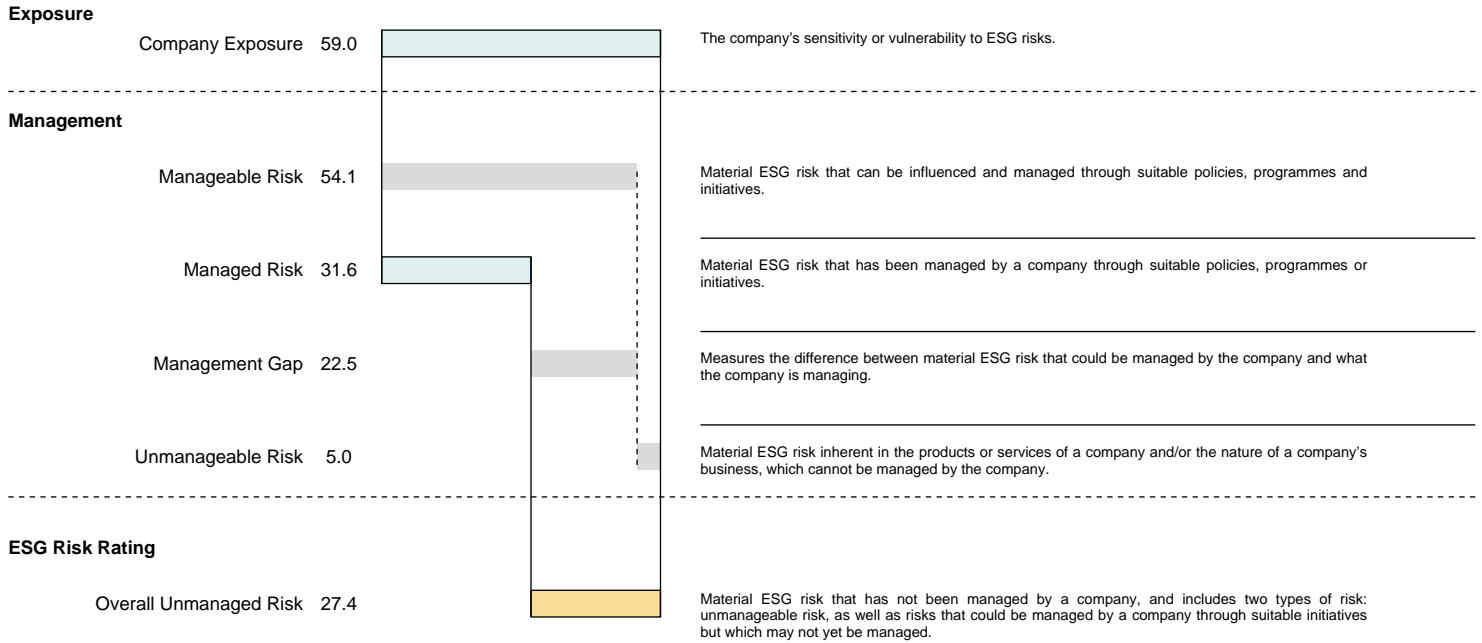
Society - Human Rights - SC

Water Use

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## Risk Decomposition



## Momentum Details

Not available due to a lack of comparable historical information.

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## GLOSSARY OF TERMS

### Beta (Beta, $\beta$ )

A factor that assesses the degree to which a company's exposure deviates from its **subindustry's** exposure on a **material ESG issue**. It is used to derive a company-specific issue exposure score for a material ESG issue. It ranges from 0 to 10, with 0 indicating no exposure, 1 indicating the subindustry average, and 10 indicating exposure that is ten times the subindustry average.

### Corporate Governance Pillar

A pillar provides a signal about a company's management of a specific Corporate Governance issue.

### ESG Risk Category

Companies' **ESG Risk Rating scores** are assigned to five ESG risk categories in the **ESG Risk Rating**:

-  **Negligible risk:** enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors
-  **Low risk:** enterprise value is considered to have a low risk of material financial impacts driven by ESG factors
-  **Medium risk:** enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors
-  **High risk:** enterprise value is considered to have a high risk of material financial impacts driven by ESG factors
-  **Severe risk:** enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors

Note that because ESG risks materialize at an unknown time in the future and depend on a variety of unpredictable conditions, no predictions on financial or share price impacts, or on the time horizon of such impacts, are intended or implied by these risk categories.

### ESG Risk Rating Score (Unmanaged Risk Score)

The company's final score in the **ESG Risk Rating**; it applies the concept of **risk decomposition** to derive the level of **unmanaged risk** for a company.

### Event Category

Sustainalytics categorizes events that have resulted in negative ESG impacts into five event categories: Category 1 (low impact); Category 2 (moderate impact); Category 3 (significant impact); Category 4 (high impact); and Category 5 (severe impact).

### Event Indicator

An indicator that provides a signal about a potential failure of management through involvement in controversies.

### Excess Exposure

The difference between the company's **exposure** and its **subindustry exposure**.

### Exposure

A company or **subindustry's** sensitivity or vulnerability to ESG risks.

### Idiosyncratic Issue

An issue that was not deemed material at the **subindustry** level during the **consultation process** but becomes a **material ESG issue** for a company based on the occurrence of a Category 4 or 5 event.

### Manageable Risk

Material ESG risk that can be influenced and managed through suitable policies, programmes and initiatives.

### Managed Risk

Material ESG Risk that has been managed by a company through suitable policies, programmes and initiatives.

### Management

A company's handling of ESG risks.

### Management Gap

Refers to the difference between what a company has managed and what a company could possibly manage. It indicates how far the company's performance is from best practice.

### Management Indicator

An indicator that provides a signal about a company's management of an ESG issue through policies, programmes or quantitative performance.

### Material ESG Issue

A core building block of the **ESG Risk Rating**. An ESG issue is considered to be material within the rating if it is likely to have a significant effect on the enterprise value of a typical company within a given **subindustry**.

### Subindustry

Subindustries are defined as part of Sustainalytics' own classification system.

### Unmanageable Risk

Material ESG Risk inherent from the intrinsic nature of the products or services of a company and/or the nature of a company's business, which cannot be managed by the company if the company continues to offer the same type of products or services and remains in the same line of business.

### Unmanaged Risk

Material ESG risk that has not been managed by a company, and includes two types of risk: **unmanageable risk**, as well as risks that could be managed by a company through suitable initiatives, but which may not yet be managed (**management gap**).

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