

# CGF Forest Positive Coalition of Action

**Stakeholder Engagement  
Meeting**

11<sup>th</sup> June 2021



# 1. Content

- 1. **Content**..... 2
- 2. **Agenda**..... 2
- 3. **Participants**..... 2
- 4. **Actions**..... 4
- 5. **Welcome and Introduction**..... 4
- 6. **Commodity Working Group Updates**..... 5
  - 6.1. Palm Oil..... 5
  - 6.2. Soy..... 5
  - 6.3. Paper, Pulp and Fibre-based Packaging (PPP)..... 6
  - 6.4. Beef..... 7
- 7. **Coalition-wide Working Group Updates**..... 7
  - 7.1. Supplier and Trader Engagement..... 7
  - 7.2. Production Landscapes..... 7
  - 7.3. Government and Stakeholder Engagement..... 8
  - 7.4. Transparency and Accountability..... 8
- 8. **Forest Positive & Human Rights**..... 9
- 9. **Feedback**..... 9
- 10. **Q&A and Discussion**..... 9

# 2. Agenda

- 1. **Welcome & Introduction**
- 2. **Commodity Working Group Updates**
- 3. **Coalition-wide Action Working Group Updates**
- 4. **Forest Positive & Human Rights**
- 5. **Feedback**
- 6. **Discussion**

### 3. Participants

#### Coalition Member Companies (14)

#### Stakeholder Organisations (24)

XX	ACT Commodities
Fabiana Reguero	AMAGGI
Elim Sritaba	Asia Pulp & Paper
Letchumi Achananah	Asia Pulp & Paper
Liz Wilks	Asia Pulp & Paper
Richet Clement	BCG
Isabela Nunez	BV Rio
Pauline Fabre	Carrefour
Scarlette Elizée	Carrefour
Debora Dias	CGF
Didier Bergeret	CGF
Madelaine VanDerHeyden	CGF
Nadia Bunce	CGF
Mariana Cabrera	Colgate-Palmolive
Marie Johnansson	Colgate-Palmolive
John Buchanan	Conservation International
Katie Thomason	Conservation International
Melissa Thomas	Conservation International
Alastair Herd	Earthworm Foundation
Regina Nelson	Earthworm Foundation
Ame Igharo	Environmental Defense Fund
Joshua Martin	Environmental Paper Network
Alejandra Vasquez Langle	Grupo Bimbo
Mariana Contretas	Grupo Bimbo
Antonio Roade	IDH
Guido Rutten	IDH
Willem Klassens	IDH
Marcelo Stabile	IPAM
Patrick Mallet	ISEAL Alliance
Ana Rovisco	Jeronimo Martins
Agus Sari	Landscape ID
Gita Syranhi	LTKL
Patricia Romasi	LTKL
Kevin Rabinovitch	Mars
Pedro Fabre	Mars
Rodrigue Krielmann	Mars
Phil Aikman	Mighty Earth
Barbara Wettstein	Nestlé
Daniel Peerless	Nestlé
Michele Zollinger	Nestlé
Tonia Elrod	Procter & Gamble
Natasha Schwarzbach	PepsiCo
Sarah Mercadante	PepsiCo
Ruth Nussbaum	Proforest
Silvia Castro Torres	Proforest

Putra Agung	Rainforest Alliance
Jeff Midler	Rainforest Alliance
David Croft	Reckitt
Francesca Morgante	RSPO
Suzannah Franks	Sainsbury's
James Griffiths	SFI
Jason Metnick	SFI
Séverine Bethy	Sodexo
Anna Turell	Tesco
Steven Ripley	Tesco
Josfeina Eisel	Textile Exchange
David Cleary	The Nature Conservancy
Herman Zunino	The Nature Conservancy
Nathalie Walker	The Nature Conservancy
Fabiola Zerbini	Tropical Forest Alliance
Leony Aurora	Tropical Forest Alliance
Roisin Mortimer	Tropical Forest Alliance
Laura Veloso	UFMG
Charles O'Malley	UNDP
Arifa Akther	Unilever
Mikel Hancock	Walmart
Arif Budiman	Winrock International
Indira Nurtanti	Winrock International
Jennifer Clazure	World Economic Forum
Lloyd Gamble	WWF

## 4. Actions

Action	Who	Deadline
Meeting minutes and participant list to be sent to all attendees	CGF Staff	July 2021
Written responses will be provided for all questions asked in the Q&A	CGF Staff	July 2021
Meeting minutes and Q&A questions and responses will be published on the CGF website	CGF Staff	July 2021
Stakeholders invited to provide comments on the Annual KPI report	Stakeholders	Early-September 2021

## 5. Welcome and Introduction

The antitrust caution was presented, which CGF members on the call acknowledged. The meeting was hosted and moderated by The Consumer Goods Forum (CGF).

Stakeholders were welcome to the call; the 3<sup>rd</sup> collective stakeholder call for the Forest Positive Coalition of Action. The purpose of the call was to update stakeholders on the actions and strategy of the Coalition's Working Groups since the previous call in December 2020. Prior to the call, stakeholders were asked to

provide questions and topics for discussion in advance of the call. These questions would be addressed during the Q&A section of the call.

During the discussion the Coalition reiterated the value of ongoing dialogue and thanked stakeholders for their continued engagement. Transparency is at the core of the Coalition's strategy and it is therefore important to continue connecting with the wider stakeholder community to share our progress, strategies, and actions.

## 6. Commodity Working Group Updates

### 6.1. Palm Oil

#### Actions and Progress

- The [Palm Oil Roadmap v1](#) was published on 23<sup>rd</sup> September 2020 on the CGF website. The Roadmap was developed with the support of Proforest, the Coalition's technical partners.
- Many of stakeholders on the call provided comments during the development of this Roadmap.
- The Working Group has developed monitoring minimum requirements and common Response Framework and engaged with traders, refiners & monitoring platforms.
- The Working Group has agreed basic Forest Positive Ask for soy suppliers and traders and has developed a supplier engagement approach.
- An MoU was signed with the Palm Oil Transparency Coalition, giving members access to trader performance data.
- In December 2020, the Coalition made a small collective investment in the Siak Pelalawan Landscape Programme. The programme was developed by a coalition of palm oil producers, traders, and buyers to assist the Siak and Pelalawan districts of Riau province in Indonesia to achieve sustainable land use. This was a first step in translating its commitment for landscape engagement into action.

#### Main Goals for 2021

- The Working Group will update the Palm Oil Sourcing Guidelines, first published in 2015. The update will reflect the Coalition's Theory of Change and structure and provide guidance on implementing elements of the Roadmap. The document will also provide guidance on implementing elements of the Roadmap and integrate existing work, such as asks for suppliers and traders. This work will be done in collaboration with the Accountability Framework Initiative.
- Members will begin implementing supplier engagement strategies designed for different types of suppliers. The group will also continue to engage collectively with the Palm Oil Collaboration Group.
- The Group has completed final drafts and now commissioning (through test & learn pilots) to enable operationalisation of Monitoring Minimum Requirements and Response Framework in members' individual supply and their suppliers wider supply chain.
- The Working Group will scale up direct investment and collaboration in palm oil producing landscapes, building on members' experience, and sharing learning
- Under the umbrella of the Coalition-wide Production Landscapes Working Group, a long-term ambition and strategy is being defined, which will then be translated into concrete actions specific for palm oil.
- Coalition members will publicly report on KPIs in the Palm Oil Roadmap in September.
- The Coalition will continue to build links with CGF Human Rights Coalition, focusing on palm oil supply chains.

## 6.2.Soy

### Actions and Progress

- The [Soy Roadmap v1](#) was published on 30<sup>th</sup> November 2020 on the CGF website. The Roadmap was developed with the support of Proforest, the Coalition's technical partners.
- Many of stakeholders on the call provided comments during the development of this Roadmap.
- The Soy Working Group is actively engaging in dialogue with the Soft Commodities Forum and the feed sector through regular workshops. The purpose of these discussions is to engage traders and suppliers to introduce them to the Coalition's strategy and asks, and to explore areas of synergy and opportunities to collaborate.
- The Working Group has agreed basic Forest Positive Ask for soy suppliers and traders and has developed a supplier engagement approach.
- Through TFA, members of the Forest Positive Coalition have begun engaging with representatives of the Brazilian government, as well as local stakeholders and institutions.

### Main Goals for 2021

- A major focus of the Working Group this year is to update the Soy Sourcing Guidelines. This document, first published in 2014 and updated in 2016, will be updated to reflect the Coalition's Theory of Change and structure. The document will also provide guidance on implementing elements of the Roadmap and integrate existing work, such as asks for suppliers and traders. This work will be done in collaboration with the Accountability Framework Initiative.
- Working Group members will collectively and individually engage with suppliers and traders to implement Forest Positive Asks across their entire soy business.
- The Working Group will continue to engage in dialogue with the Soft Commodities Forum and the feed sector.
- The Group is also working to build a shared understanding of high-risk origins (starting with priority areas in Cerrado)
- Under the umbrella of the Coalition-wide Production Landscapes Working Group, a long-term ambition and strategy is being defined, which will then be translated into concrete actions specific for soy.
- Coalition members will publicly report on KPIs in the Soy Roadmap in September.

## 6.3.Paper, Pulp and Fibre-based Packaging (PPP)

### Actions and Progress

- The [Paper, Pulp and Fibre-Based Packaging Roadmap v1](#) was published on 26<sup>th</sup> March 2021 on the CGF website. The Roadmap was developed with the support of Proforest, the Coalition's technical partners.
- This followed the publication of an earlier version of the Roadmap on the CGF website, which was made available for stakeholders to provide comments and feedback. Many of stakeholders on the call provided comments on this earlier version.
- The Working Group has initiated dialogue with paper, pulp and fibre-based packaging certification schemes and has agreed to engage further on key issues.

### Main Goals for 2021

- The Working Group will update the Paper, Pulp and Fibre-based Packaging Sourcing Guidelines, first published in 2013. The update will reflect the Coalition's Theory of Change and structure and provide

guidance on implementing elements of the Roadmap. This work will also include an update of the list of priority countries and regions.

- The Working Group will continue to engage collectively on key issues with paper, pulp, and fibre-based packaging certification schemes.
- Supplier and trader strategies will also be developed by the Working Group this year.
- Under the umbrella of the Coalition-wide Production Landscapes Working Group, a long-term ambition and strategy is being defined, which will then be translated into concrete actions specific for PPP.
- Coalition members will publicly report on KPIs in the PPP Roadmap in September.

## 6.4. Beef

### Progress and Goals for 2021

- The Beef Working Group was publicly launched 2<sup>nd</sup> February 2021.
- In 2021 the Working Group will develop the Beef Roadmap and begin implementing actions as they are agreed.
- The Group will develop the Coalition Ask for meatpackers and share it externally for public consultation.
- A Learning Journey will be launched internally to raise awareness across CGF members and meatpackers, inviting key organizations to present (e.g., government representatives, NGOs, research institutes, geomonitoring service providers)
- To increase the effectiveness of the strategy, the Coalition will work towards increase the critical mass of the Beef WG.

## 7. Coalition-wide Working Group Updates

### 7.1. Supplier and Trader Engagement

#### Progress and objectives for 2021

- The Coalition has been proactively helping members to integrate supplier and trader engagement strategies, namely through engagement of member company Chief Procurement Officers. A third CPO meeting was held in April, which facilitated the sharing of updates and best practices among member company CPOs.
- Detailed Coalition Asks for different types of suppliers/traders under development for the different commodities addressed by the Coalition.
- Guidance on supplier engagement for members is currently under development.
- The main objective of this work is to ensure consistency across the commodity working groups in terms of trader/supplier engagement.
- This work will also continue to support members in their efforts through facilitating outreach and the sharing of best practices (e.g., additional CPO Meetings).

### 7.2. Production Landscapes

#### Progress and objectives for 2021

- In December 2020, the Coalition made a small collective investment in the Siak Pelalawan Landscape Programme.

## CGF Forest Positive Coalition | Stakeholder Engagement Meeting | 11th June 2021

- The Production Landscapes Working Group has developed Principles of Collective Action in Production Landscapes, which align with the Coalition’s Theory of Change.
- The Group has also developed a learning portfolio of landscape initiatives for Coalition members to invest in 2021 and beyond. This learning Portfolio aims to support members who are new to investing in landscapes.
- The Working Group is currently building a Production Landscapes strategy which is centred around Climate, People and Nature.
- This work will support the creation of longer-term coalition-wide ambition and action in production landscapes

### 7.3. Government and Stakeholder Engagement

#### Progress and objectives for 2021

- The Evergreen platform, launched in 2020, is now hosted on LinkedIn. The platform includes responses to stakeholders’ feedback on the Roadmaps, minutes from stakeholder meetings, progress updates and the latest news from the Coalition.
- The Evergreen platform now brings together 20 organisations and 8 Coalition members. This number is growing steadily, and stakeholders are invited to join the conversation at <https://bit.ly/cgfevergreengroup>. Stakeholders interested in joining will need to sign a consent form.
- Members of the Coalition have participated in a multi-stakeholder EU Working Group convened by TFA. The group meets monthly and is comprised of 11 Civil Society groups, 16 companies and 1 trade association. The group is a space for exchange and discussion on latest from the European Commission (e.g. advances on Impact Assessment, Cocoa Dialogues) in addition to updates on related dialogues (e.g. : FACT).
- The EU Working Group sent a letter to the European Commission which calls for consideration of a Smart Mix of Measures as legislative proposal gets revised by EU Regulatory Scrutiny Board. A [Position Paper](#) was also published in December 2020 signed by +50 organizations
- A Brazil Government Engagement Task & Finish (T&F) Group has been mobilized with participation of headquarters and local teams of 5 member companies.
- The T&F Group has participated in 4 meetings which have resulted in alignment on key messages and asks with key Brazilian stakeholders, a first draft of the Brazil Government Engagement Plan, and the development of a Government Engagement strategy which will be validated and implemented with the support of a local consultancy.
- On Indonesia, a study entitled “Decade of Progress in reducing commodity driven deforestation in Indonesia and Malaysia”. This study has been shared with members participating in the EU Working Group. The Group also participated in a webinar on Indonesia’s Law on Job Creation (Omnibus law) held in March.
- In China, engagement plans for the second half of 2021 are under development. In the meantime, development, and positioning of the Green Supply Chain Strategy with FECO is underway. This work follows efforts activated by CGF in the initial conversation held in 2020.
- Organisations interested in participating in the Government Engagement work are encouraged to contact Róisín Mortimer at TFA ([roisin.mortimer@weforum.org](mailto:roisin.mortimer@weforum.org)).

### 7.4. Transparency and Accountability

#### Progress and objectives for 2021

- On March 31<sup>st</sup> the Coalition published its first-ever report, “[Taking Root: Embarking on the Forest Positive Journey](#).” The Report offers a comprehensive illustration of the Coalition’s strategy to lead cross-sector efforts in ending commodity-driven deforestation.

## CGF Forest Positive Coalition | Stakeholder Engagement Meeting | 11th June 2021

- The Coalition aims to set the ambition for individual company reporting on the KPIs outlined in the Commodity Roadmaps.
- A Transparency and Accountability Working Group has been created to provide guidance to members and help build reporting capacity.
- Throughout 2021 the Coalition will work towards increasing its transparency and reporting efforts, starting with the publication of its first annual KPI report in September 2021. This report will include Develop collective transparency metrics for the Coalition.
- The Coalition will work towards alignment of existing KPI methodologies (through commodity WGs and relevant T&F Groups). The Coalition ultimately aims is to extend reporting beyond the Coalition, leveraging existing platforms and working towards alignment on KPIs and timelines with key external scorecards/initiatives.

## 8. Forest Positive & Human Rights

- The Forest Positive Coalition is currently exploring how to integrate land and community rights into the Coalition roadmaps. This work will be supported by the Human Rights Coalition – Working to End Forced Labour. Although land & community rights should be a coalition-wide focus, the initial focus will be on Palm Oil.
- The Coalition is in the process of learning more about Human Rights Defender issues to better understand how to provide collective support.
- The Landscape Strategy being developed by the Production Landscapes Working Group will also integrate positive and lasting inclusion of smallholders, farmers, and communities.

## 9. Feedback

- The Coalition reiterated its interest in receiving feedback and input from stakeholders. In particular, the Coalition would like to receive specific feedback on its annual KPI report to be published in September. The report will focus on the Coalition's KPI performance baseline to illustrate how many companies are already reporting against each KPI in the Roadmaps.
- The Coalition's vision is to share this publication with stakeholder under embargo before publication. The report will include stakeholders' written feedback word-for-word within the publication (though the format is still to be determined).
- Stakeholders will be contacted by the Coalition in early September; those interested are welcome to participate.

## 10. Q&A and Discussion

- **In relation to the PPP Sourcing Guidelines, the development process & timetable, including stakeholder outreach and dialogue with forest certification schemes.**
- **As a general comment, we'd like the Coalition to remember there is a lot of experience out there on how to use certification to expand markets for certified sustainable forest products, including for paper and packaging. The Coalition should ensure it is not reinventing the wheel and reach out to existing experts to leverage this experience when updating the sourcing guidelines.**

## CGF Forest Positive Coalition | Stakeholder Engagement Meeting | 11th June 2021

- o The development of the Guidelines will start sometime in 2021. The PPP Working Group would welcome input from stakeholders during the development of the Guidelines. Those wishing to be involved in the consultation process are encouraged to contact the Forest Positive Team ([forestpositive@theconsumergoodsforum.com](mailto:forestpositive@theconsumergoodsforum.com)). Those that have already reached out will hear shortly from the Forest Positive Team or our technical partners at Proforest.
- o The Working Group will take into consideration existing mechanisms for the development of the Sourcing Guidelines.
  
- **I would like to hear about the following during the meeting: How does the CGF Positive Forest Coalition intend to support the reduction of commodity-driven forestation and promote native vegetation restoration?**
  - o Through the work of the Production Landscapes Working Group, the Coalition is looking at a variety of different projects and approached that could address native vegetation restoration. The work of this group looks at the interconnection between Climate, Nature and People.
  - o The Coalition is developing a learning portfolio which outlines opportunities for members of the Coalition. This work will help build understanding of how landscape programmes work, and some of the projects selected for the portfolio may focus on restoration.
  
- **How is civil society being engaged in the landscape elements of Coalition's planning - assuming some of this might fall outside of commodity roadmaps?**
  - o The CGF will continue to engage with stakeholders through calls such as this one, other ad hoc discussions and the Evergreen platform.
  - o In relation to Production Landscapes, many of the portfolio opportunities have been developed and run by civil society organisations.
  - o One of the Coalition's Principles of Collective Action in Production Landscapes is to have clarity around the stakeholders engaged in a given landscape programme, program and whether they be supply chain actors, civil society actors, government and also brands and companies.
  
- **How does Coalition looks to measure its own success (and/or accountability) against stated goals?**
  - o This process is being developed by the Coalition at the moment. To support this work, the Coalition is building an understanding of members' current performance and the dynamics of the Coalition.
  - o We believe a good indicator of the Coalition's success is also the impact it is having on the ground. We are still exploring how best to measure such impact and looking at ways this information can inform our work and help the Coalition understand where more action is needed.
  
- **Zero conversion of non-forest natural ecosystems**
  - o Although it is called the "Forest Positive" Coalition, the Coalition's work does take into consideration non-forest natural ecosystems. For example, the Soy Working Group's work includes focus on the Cerrado as well as the Amazon and will evolve to include other critical ecosystems over time.
  
- **I think the best way you can take advantage of the non-company-based expertise represented on this call is circulating documents like the commodity-level asks while still at draft stage for comments. Are there plans for doing that?**
  - o The Commodity-level asks will be shared with external stakeholders before publication. This is the case for all guidance documents to be published by the Coalition. The Coalition believes it is important to get input, both from sort of wider civil society, as well as from supply chain actors.

- **Is there any plan to get a third-party to peer review a CGF member's performance against the KPI?**
- **If companies are doing their own reporting their KPI is that's somewhat self-determine scores. To truly get some objectivity around KPI scoring and ensure there is little ambiguity, there needs to be transparency around the original data that goes behind how the KPI was scored.**
  - Company reporting will be done by the individual companies in the public domain including any 3rd party auditing of their results. The CGF then aggregate that information from the public reporting for collective reporting.
  - A potential action for the Coalition is to look at the KPIs and provide guidance to the companies on what KPIs should include the publication of raw data and others that may require independent third-party verification or review. This will help provide consistency across the data.
  - It is worth keeping in mind that the Roadmaps and KPIs are likely to evolve over time as the Coalition gains a better understanding of their impact through implementation.
  - The Coalition has been in discussion with the Accountability Framework Initiative (Afi) who are also working on the question of aligned KPIs. The Afi and its members have developed a common methodology which seeks to explore what the community should be looking at to understand whether progress is being made. Afi has been providing input on the roadmap KPIs from the standpoint of their group. They believe there is good progress in the KPIs but also opportunities to go further within the Transparency and Accountability Working Group.
- **Could you share the link to the KPI Transparency Reporting Dashboard?**
  - The KPI Reporting will be included in the September Annual report, which will be published on the CGF website. Prior to its publication, the report will be shared with stakeholders under embargo in early September. Stakeholders will be invited to provide feedback on the report and this feedback will also be published.
- **Through the FACT Dialogue process, feeding into COP26, governments are looking at where they should be making commitments on food, ag and forests. I would be interested to hear what thoughts you have on what companies would like to see from governments.**
- **So how do you see the roles of companies vs the role of governments - both what is desirable and what is achievable**
- **I think companies have a legitimate point of view, to push back on governments and say this isn't all on us, governments are the ones that can create the opportunity to level the playing field.**
  - The Coalition's Government Engagement work has mainly been done through the umbrella of TFA's existing work. The Coalition members have been engaging governments through this work and with the support of TFA and our government engagement process is continuously developing.
  - We know that a number of governments are working on roadmaps for the different industries to meet Paris climate targets, and this is potentially an area where companies can push for alignment with the Commodity Roadmaps
  - When it comes to the Forest Positive agenda our priority is to ensure dialogue with governments leads to creating an enabling environment for member companies to implement the roadmaps and help achieve the goals we have set for ourselves.
  - For example, one of the work streams of current government dialogues is on traceability systems so that's something that is very welcome because we need to improve traceability, and we cannot be alone asking for that. Another area governance and law enforcement. While relevant legislation exists in many countries, these laws are sometimes not enforced or there are not enough resources to enforce them. This is an example of something worth exploring further – how to create the enabling environment at producer country level and how can demand-side countries help support that.

- **Can you elaborate a bit more on the landscapes "learning portfolio?" Is there any publicly available information on this, and how can civil society orgs contribute, strengthen?**
- **Have not heard any report-out from call for landscape/jurisdictional concepts from CGF; are these connected?**
- **I assume then these would somehow be published for transparency and improved participation/alignment?**
  - The call for EoI to landscape initiatives that CGF FPC made in April is to develop the learning portfolio of landscape initiatives.
  - Member companies have evaluated and shortlisted the EoIs and are reviewing which they would invest in 2021 -- we will know the results in the next few weeks.
  - The Coalition is exploring ways to make sure of improved participation and alignment.
- **Currently there's no common version on how companies define "groups". For example, parent subsidiary groups are fairly easy to distinguish but there are a lot of conglomerates where there is lack of transparency. This means there can be a lot of variations in what a "group" constitutes and therefore how the forest positive agenda can be applied at the supplier and trader level.**
- **A conglomerate may be a supplier/trader of commodities covered by the Coalition Roadmaps but is clearing land for commodities or industries (e.g. mining) not covered by the Coalition's Roadmaps. In this case, do Coalition companies stop doing business with the conglomerate, even if they are not clearing land for palm/soy/PPP/beef?**
- **Some companies are already implementing policies that take these issues into consideration. Creating a common level playing field among CGF members would be quite influential.**
  - The Coalition's landscape strategy aims to in critical geographies that are relevant to palm, soy, PPP, and beef, but the programmes the Coalition will support might not necessarily be specific to only those commodities.
  - The Coalition would welcome and information on of companies taking these issues into consideration and applying them across their businesses. The Coalition is always open to learning from others and exploring existing best practices to strengthen our work.
  - Throughout this work the Coalition needs to be mindful of existing anti-trust laws and the limitations they can bring. Coalition companies must abide by antitrust laws and therefore information on buying actions can only be shared if this information is already publicly available. The Coalition encourages those who've undertaken these actions to share what information they can publicly to inspire others to do the same.

## Annex 1 - Antitrust Caution

### Introduction

Set out below is a proposed caution. The aim of this is to serve as a reminder to all participants of the antitrust law requirements.

### Anti-trust caution

As representatives of Association members, it is our shared responsibility to ensure that this meeting is conducted in accordance with the Statutes of the Association which state:

*"The association shall not enter into any discussion, activity or conduct that may infringe, on its part or on the part of its members, any applicable competition law. By way of example, members shall not discuss, communicate or exchange, any commercially sensitive information, including information relating to prices, marketing and advertising strategy, costs and revenues, trading terms and conditions with third parties, including purchasing strategy, terms of supply, trade programs, or distribution strategy"*

Even though you will all have had antitrust training in your respective companies and been in situations like this many times before, we would nonetheless remind you that aside from the obvious violations, you should at all times refrain from discussing any company-specific information which is confidential and that you should not agree anything that limits the ability of companies to compete independently in the market place. You are best placed to judge what is and what is not commercially sensitive or confidential, and what are the relevant parameters of competing. Remember that these parameters may include the Sustainability strategy of your company, and you should not disclose confidential information relating to it.

Please also remember that failure to comply with antitrust laws may lead to serious consequences for you as an individual, for your companies and for TCGF itself. Such consequences include severe fines, private actions for damages and the imposition of criminal penalties, including imprisonment, under national laws.

With this brief antitrust admonition, we look forward to a successful meeting.

## Annex 2 – Call Slides (see separate PPT)