

Socfin publishes action plans following Earthworm Foundation's investigation of allegations against SRC (Liberia) and Socapalm Dibombari (Cameroon)

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In April 2023, Socfin <u>announced</u> its decision to investigate environmental and social grievances raised by NGOs and communities. Socfin asked Earthworm to perform an assessment of those grievances and committed to release public action plans containing detailed corrective measures for any confirmed finding.

Earthworm has completed its investigation for SRC in Liberia as well as Socapalm Dibombari in Cameroon and published the <u>reports</u> presenting their findings and recommendations on 31st July 2023.

The reports provide the status of each allegation (founded, unfounded or partially founded) together with an update on any actions taken by Socfin to date.

In most cases, it is noted that Socfin had already put in place a number of corrective measures to address the issues.

However, Socfin agrees with Earthworm that more needs to be done to further reduce these concerns and that some serious issues need immediate action. This is reflected with the publication of Socfin's action plans for SRC and Socapalm Dibombari.

Socfin will continue to work closely with local communities and increase its engagement with local NGOs, thus recognizing the importance of their support and collaboration in the continuous improvement process that Socfin started with its Responsible Management Policy released in 2017 and revised in 2022.

Socfin will communicate on the progress towards its action plans on a quarterly basis.

Socfin wishes to thank Earthworm Foundation, as well as the local communities and the local NGOs that participated in the investigation process.

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