

**Nurturing Lives.**

# **Sustaining Tomorrow.**

Sustainability Report 2023



Managing  
Sustainability  
at PRAN-RFL

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Environment  
Stewardship

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Social  
Stewardship

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Governance  
at PRAN-RFL

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## ABOUT THE REPORT

**Welcome to our first integrated Annual Sustainability Report, a concrete look at the positive impact our businesses are creating across our operations, along with our commitment and initiatives towards Environment, Social and Governance (ESG) practices.**

### Reporting Frameworks

The PRAN-RFL Sustainability & Integrated Report 2023 has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. Additionally, the Report has also been prepared in line with the requirements of the International Framework published by the Value Reporting Foundation, presenting a list of financial and non-financial disclosures on how value is created across PRAN-RFL Group's practices.

#### Reporting Period



This Report covers PRAN-RFL Group's fiscal year 2023 (July 1, 2022 – June 30, 2023), unless otherwise noted.

#### Reporting Assurance



This Report has been assured by CSR Window, an independent third-party assurance provider as per the ISAE 3000. The **Assurance Statement** is attached at the end of this Report.

#### Feedback & Contact



For any clarifications and comments regarding this sustainability report, contact us at [mktg@prangroup.com](mailto:mktg@prangroup.com)



## Messages from Management

### AHSAN KHAN CHOWDHURY

CHAIRMAN & CEO, PRAN-RFL GROUP



**With our Sustainability 2.0 agenda, PRAN-RFL commits to intensify efforts toward building a sustainable, exemplary enterprise for Bangladesh, fostering lasting value for all stakeholders and future generations.**

I am delighted to introduce PRAN-RFL's first Integrated Sustainability Report, showcasing our steadfast commitment to sustainability. This report signifies a landmark moment in PRAN-RFL's sustainability journey as it marks our inaugural reporting effort. Throughout this report, the theme "Nurturing Lives. Sustaining Tomorrow" remains central, encapsulating the pathways we've set to achieve our vision of "Improving Livelihood" and contribute to a cleaner, greener world while fostering widespread livelihood enhancement.

It's heartening that PRAN-RFL is nationally and globally recognized as a leader in sustainability, having achieved numerous milestones through innovative, inclusive, and impactful interventions. PRAN-RFL's Habiganj Agro Limited unit has been recommended for the International Code of Practice – General Principles of Food Hygiene and Hazard Analysis and Critical Control Point (HACCP) System, as well as Good Manufacturing Practices as per the Food Codex, to be awarded certification by Bureau Veritas. PRAN Dairy Limited of Narsingdi has been independently assessed in accordance with the HACCP Codex Alimentarius Requirements, which complies with HACCP standards by B-Advancy.

Additionally, PRAN-RFL group has received the Top VAT Payers Awards from the National Board of Revenue for being the top VAT payer in different financial years, the National Productivity Award by the National Productivity Organization, the Best Employer Brand Award, and National Export Trophies.



In today's corporate landscape, sustainability is increasingly becoming a focal point, with some companies integrating it into their core brand identity. Nevertheless, it's clear that our combined endeavors must be intensified to effectively tackle the escalating threats to sustainability. We prioritize environmental sustainability, aiming for a Sustainable Green Planet detailed in this Report. Moreover, we work with and empower over 100,000 contractual farmers and rural communities through our operations, alongside over 145,000 employees across the country.

Welcome to our first annual integrated sustainability report, our commitment to a better, inclusive and sustainable business.





## Messages from Management

### CHOWDHURY KAMRUZZAMAN

DIRECTOR-MARKETING & HEAD OF SUSTAINABILITY STEERING COMMITTEE



**As we move forward, we will continue to innovate, collaborate, and engage with all our stakeholders to ensure that our sustainability journey is inclusive and impactful.**

As the Marketing Director and Head of the Sustainability Steering Committee at PRAN-RFL Group, I am proud to present our Sustainability Report, which encapsulates our unwavering commitment to creating a greener, more sustainable future for Bangladesh and beyond. Our journey towards sustainability is not just a corporate mandate; it is a deeply personal mission that resonates with the core values of our group and the vision of our esteemed founder, Major General (Retd.) Amjad Khan Chowdhury.

Our sustainability narrative is woven into the fabric of our operations, from the way we source our raw materials to the manner in which we engage with our communities. It is a story of transformation, innovation, and hope. In this report, you will find a detailed account of our efforts to minimize our environmental footprint, foster social development, and drive economic growth in a manner that is both ethical and responsible.

At PRAN-RFL, we believe that the health of our planet is paramount. Our environmental initiatives are designed to conserve resources, reduce waste, and promote biodiversity. We have implemented comprehensive management systems, to ensure that our manufacturing processes do not harm the environment. Our energy conservation measures and investments in renewable energy sources underscore our commitment to combating climate change.

Education and healthcare are the cornerstones of a vibrant society, and we have taken significant strides in both areas. We have established schools and hospitals that serve not just our employees and their families, but also the wider community. Our scholarship programs and healthcare initiatives are testament to our belief that every individual deserves the opportunity to lead a healthy and educated life.



The economic pillar of our sustainability framework focuses on creating value for our stakeholders through responsible business practices. We are dedicated to providing high-quality products while ensuring fair labor practices and fostering a culture of innovation. Our growth strategy is aligned with the United Nations Sustainable Development Goals, and we are committed to contributing to the economic development of our country.

I would like to express my heartfelt gratitude to our employees, customers, partners, and the communities we serve. Your support and collaboration have been instrumental in our sustainability endeavors. Together, we are making a difference, and I am confident that our collective efforts will lead to a brighter, more sustainable future for all.



## About the Report

# EXECUTIVE SUMMARY

**At PRAN-RFL, we are committed to sustainable practices that not only fortify our business against present and future challenges, but also foster meaningful progress for the world.**

We focus on the highest-priority sustainability issues facing our company, stakeholders and communities, with the goal of maximizing collective impact. These issues, which we review on a regular basis in collaboration with leading local and international governments, NGO and corporate partners, are integrated into both our business strategy and system wide operations to simultaneously build resilience and drive growth.

At PRAN-RFL, industry & agriculture operated for and by people are the foundation of our company. Innovation is core to our business and sustainability strategy to create long-term value for our customers. Our sustainability strategy is grounded in our purpose to empower the world with the essential innovations to thrive and inspired by the United Nations Sustainable Development Goals (UN SDGs).

Our sustainability strategy, established in 2023 and set to be renewed and updated each year with input from multiple stakeholders, is built on eight pillars: Product sustainability, Packaging Sustainability, Agriculture, Water, Energy, Human Rights, Diversity & Inclusion and Giving Back. We invest across these 8 strategic pillars based on impact, alignment with business priorities, and actions to maximize value and reduce risk. And we are constantly increasing communication of our intent and results directly with our employees, customers, and other stakeholders.

The Report is Divided into the following Strategic Sections:



**Managing  
Sustainability  
at PRAN-RFL**

Pg.18



**Environment  
Stewardship**

Pg.31



**Social  
Stewardship**

Pg.53



**Governance  
at PRAN-RFL**

Pg.70







## About the Report

# ABOUT PRAN-RFL GROUP

**Founded in 1981, PRAN RFL Group's success in Bangladesh is a reflection of its ability to adapt to the country's economic landscape, harness its human and natural resources, and contribute positively to the community.**

As one of Bangladesh's largest conglomerates, our success is based on the country's promising aspects through a diversified business model that spans across various sectors including food and beverage, plastic products, and agricultural machinery. With a presence in over 145 countries, 145,000+ employees, over 550 brands and 100,000+ farmers, we attribute our business to Bangladesh's strategic geographic location for trade, its large workforce, and agricultural productivity to expand our operations globally.

Our growth is supported by Bangladesh's increasing GDP and population, which provide a large domestic market for its products. PRAN RFL's extensive range of consumer goods, from food items to household products, caters to the needs of a growing demography. Additionally, our country's climate is conducive to agriculture, which aligns with PRAN RFL's agro-based products and initiatives.



**PRAN** (Program for Rural Advancement Nationally) operates some of the largest agri-products, branded foods, and beverages in the country.



**RFL** (Rangpur Foundry Limited) is a market leader in Bangladesh, providing cast iron, PVC, plastic, recycling, household goods, agro equipment, kitchenware, and industrial solutions.

## Our Farmers

PRAN-RFL Group supports over

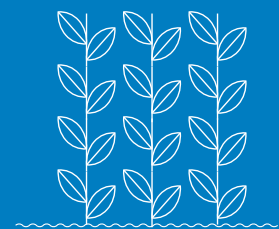
**100,000+**

Farmers in Bangladesh

Amounting to over

**70%**

of the country's Net Exports and Processing of fruits and vegetables.



## Our Production

We annually produce over

**100,000**

tonnes of crops

**110 Million**

litres of dairy

**200,000**

tonnes of fruits and vegetables from farmers



## Our Products, Sales and Distribution

PRN-RFL Group owns over

**550**

Brands across 31 business categories

From our 30 factories, products reach over

**40 depots in 16 countries**

to reach homes across the globe.



## Our Clients & Employees

Our products reach over

**2.6 million**

Outlets, Points of Sales (POS) and stores across the world, including 2 million in Bangladesh.

Along with providing jobs to over

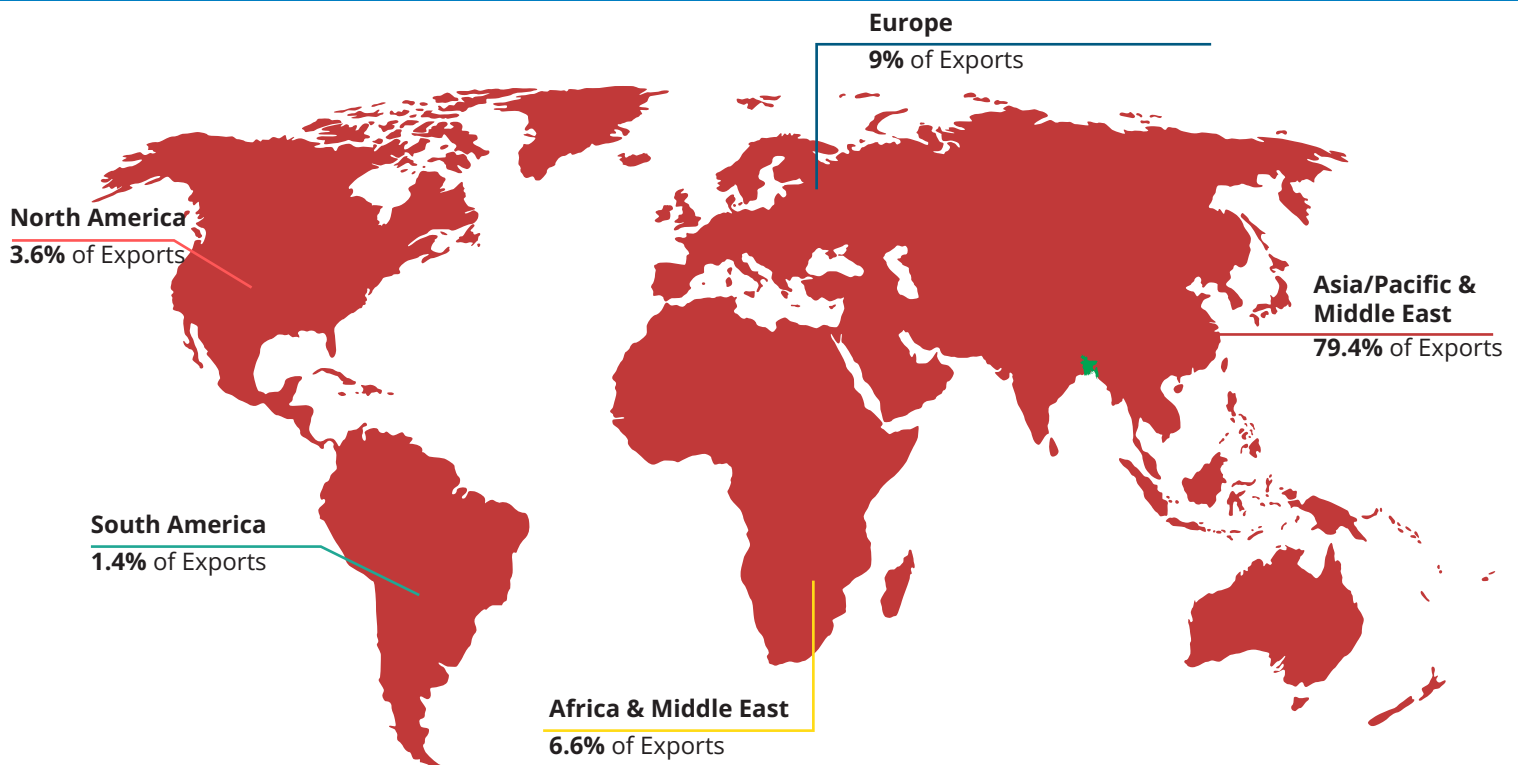
**145,000+**

people in our 30 factories and various offices, outlets and centers



# OUR EXPORTS

We do business in 145 countries and employ a team of more than 145,000 talented people who are committed to nourishing the world, while also conserving vital ecosystems and investing in the communities where we live and work.





## About the Report

# OUR SUSTAINABILITY GOALS AT A GLANCE

**Our strategy drives our investments and roadmap decisions, which allow us to support our customers as they address economic, environmental and social opportunities and challenges. This paves the way to long-term sustainable and profitable growth, and enables us to create sustained value for shareholders, for customers and more broadly for society.**

Our Sustainability Goals are defined under 8 pillars (see more in details on pg. 19) and under three major sections - Environment, Social and Governance (ESG), which defines all our sustainability goals and policies. Here are our current Sustainability Goals at a Glance.

### Pillar 1: Product Sustainability

Build robust Businesses anchored on strong growth platforms and a future-ready portfolio.



Ensure

# 100%

of our investments to the UN SDGs

Maintain

# Net Positive Growth

in financial and business performance across all sectors.

### Pillar 2: Resilient Agriculture

Build robust Businesses anchored on strong growth platforms and a future-ready portfolio.

# 100%

of our 100,000+ farmers to be integrated and trained into climate-friendly and regenerative agriculture techniques by 2030.

# Be 90%

locally dependent on agri product and dairy ingredients by 2030.



### Pillar 3: Packaging Sustainability

We recognize our responsibility to help solve complex plastic waste challenges facing our planet and society.



**20%**

of our plastic packaging to be from recycled products by 2030.

**30%**

recycling of all plastic waste produced during manufacturing within our premises by 2030.

**100%**

increase in capacity of our plastic recycling plant by 2030.

### Pillar 5: Energy Stewardship

We are committed to reducing our carbon footprint by investing heavily in renewable energy sources, particularly solar power.

Ensure

**20%**

reduction in energy usage subject to operational scaling up by 2030.

**25%**

energy consumed in 2030 by PRAN-RFL Group factories to be from renewable sources by 2030.



### Pillar 7: Diversity & Inclusion

At PRAN RFL Group, our mission is to create a workplace and community that reflects the rich tapestry of the society we serve.



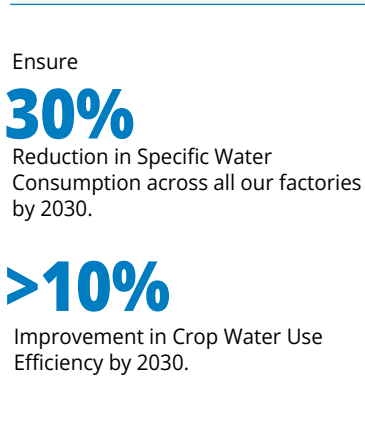
Ensure

**100%**

Continued compliance for equal pay for equal work across all stakeholders - farmers, suppliers, manufacturing, leadership and sales

### Pillar 4: Water Stewardship

Our Water Stewardship approach endeavours to ensure water security for all stakeholders.



Ensure

**30%**

Reduction in Specific Water Consumption across all our factories by 2030.

**>10%**

Improvement in Crop Water Use Efficiency by 2030.

### Pillar 6: Human Rights

We strive to empower our employees, customers, and the communities we serve by ensuring equal opportunities and fair practices.



Ensure

**100%**

continued compliance to Labor Laws and UN SDGs and awareness with trainings and interventions.

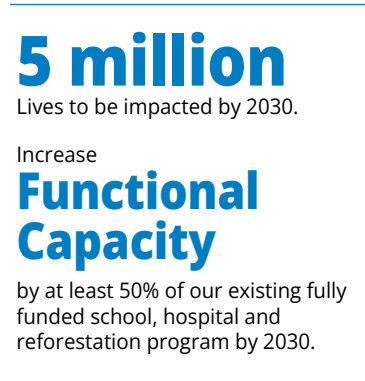
Maintain

**Strategic Partnerships**

with NGOs and development sector for meaningful initiatives on Human Rights.

### Pillar 8: Giving Back

Our mission is to enrich lives and pave the way for a brighter future through our four pillars of sustainability: Healthcare, Education, Community Development, and Environment.



**5 million**

Lives to be impacted by 2030.

Increase

**Functional Capacity**

by at least 50% of our existing fully funded school, hospital and reforestation program by 2030.





## About PRAN-RFL Group

# OUR BUSINESSES

**For over 40 years, PRAN-RFL Group has been a pivotal force in Bangladesh's economy and we have since emerged as one of the country's biggest homegrown multinational conglomerates.**

PRAN-RFL Group, a Bangladeshi multinational conglomerate, has been a pivotal force in Bangladesh's economy since 1981. With PRAN leading in food and beverage, offering a variety of products from juices to snacks, and RFL dominating in plastic goods manufacturing, we have a strong presence in over 145 countries. With various industries and more than 145,000 people employed globally, we are proud to have brought about transformational change in society by pursuing innovative business models that synergise creation of shareholder value with social and natural capital. This strategy has contributed to building strong businesses of the future as well as a portfolio of winning world-class brands, making our company a global exemplar in 'Triple Bottom Line' performance.

## Our 2023 at a Glance

### Economic Impact



**BDT 266+ billion**

revenue from our businesses in 2023

**BDT 42+ billion**

contribution to National exchequer in 2023



**550+**

brands in shelves across 140+ countries

**5**

future-ready Business Segments across multiple industries



**19%**

CAGR for PRAN and its Subsidiaries

**11%**

CAGR for RFL & its Subsidiaries



**145,000+**

People Employed Directly

**100,000+**

Farmers Employed Directly under Contract Farming

### Sustainability Impact



**40,000+**

**metric Tonnes of plastic**

waste Recycled and Re-integrated into our Packaging and Products in 2023



**360,000+**

Farmer Trainings delivered in 2023

**50,000+ acres**

Advanced regenerative agriculture practices across acres of farmland since 2020



**BDT 320 million+**

invested in CSR, Philanthropic, social impact and reforestation efforts



**2 million+**

lives impacted with improved livelihoods, education and healthcare through our schools, hospitals and outreach programs.

## About PRAN-RFL Group

# AWARDS & RECOGNITIONS

We're proud of the external recognition we received for our work to produce best-in-class products and innovative solutions that advance our purpose of nourishing the world and making lives better – all while being a great place to work.



**Green Factory Award by  
Government of Bangladesh**

Awarded for investment in industries through environmentally-friendly technology



**National Export Trophy - Gold  
for PRAN Dairy Ltd**

Awarded to PRAN Dairy Ltd for highest contribution to export



**Bangladesh C-Suite Award 2023  
Managing Director of the Year**

Eleash Mridha, Managing Director of PRAN Group, received the Managing Director of the Year



**Bangladesh C-Suite Award 2023  
Marketing Director of the Year**

Kamruzzaman Kamal, Marketing Director of PRAN-RFL Group, received the Marketing Director of the Year



**National Export Trophy Awarded  
to 7 Companies of PRAN-RFL**

Awarded by the Government of Bangladesh for highest contribution to national exports



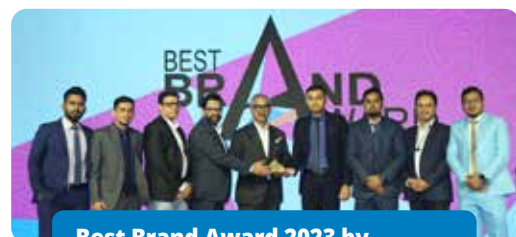
**Bangladesh C-Suite Award 2023  
Finance Director of the Year**

Uzma Chowdhury, Director (Corporate Finance), received the Finance Director of the Year.



**Top Taxpayer Award by  
Government of Bangladesh**

PRAN Dairy Ltd. received the top taxpayer award for contribution to the economy



**Best Brand Award 2023 by  
Bangladesh Brand Forum**

RFL Houseware awarded country's top brand, third position as Most Loved Brand and the Best Brand in Plastic Category





## About PRAN-RFL Group

# PRAN-RFL BUSINESS CATEGORIES

**With over 550 future-ready brands, all our products have been innovated, tested and sold across the world keeping in mind the benefit and wellbeing of every supplier, farmer, employee, stakeholder and customer in mind.**

The scale of operations encompass over 4.5 million tonnes of annual volume throughput in 22 districts in Bangladesh and over 20 agri-value chains, with over 100,000 contractual farmers.



### Fast Moving Consumer Goods

With over 550 Brands, PRAN-RFL's FMCG Businesses are focused in:

Beverages

Biscuit & Bakery

Confectionery

Culinary

Dairy Products

Frozen Foods

Snacks

Stationery & Toys



### Agri Business

A pioneer in rural transformation, PRAN is Bangladesh's largest producer and exporter of agri commodities, i.e. fruits and vegetables, covering over 60% of the country's industry.

The scale of operations encompass over 4.5 million tonnes of annual volume throughput in 22 districts and over 20 agri-value chains, with over 30,000 farmers under full-time contract.

The Business is powering NextGen Agriculture through value addition, digital adoption and integrated climate smart agriculture.





## Furniture & Home Essentials

The company offers an extensive collection of furniture and home essentials, including plastic and wooden furniture, kitchenware, and home decor items. The segments include:

Furniture & Home Decor

Household Products and Containers

Indoor Decoration, Plumbing and Fittings

Doors & uPVC Ceilings

Mother & Kids Care



## Electronics

RFL Electronics Limited (REL), VISION Electronics and Bizli Cables, part of the PRAN-RFL Group, produce a variety of electronic products, including:

Air Conditioners, Freezers & Refrigerators

Televisions

Fans & Home Appliances

Kitchen Appliances

Water Heater & Geyser

Switch & Circuit Breakers



## Retail Chains & E-Commerce Platforms

PRAN-RFL's retail chains, restaurants and e-commerce serve over 2.5 million customers across 2,500 outlets. These platforms include:

Daily Shopping

RFL Best Buy

Tasty Treat

Mithai

Fry Bucket

VISION Electronics Stores

Othoba.com



## Recycling & Net Zero Solutions

The Group operates a significant recycling business that handles approximately 30,000 metric tons of plastic waste annually.

This effort produces around 27,000 metric tons of raw materials, collected from 10 centers nationwide, reducing pollution and saving foreign exchange by minimizing imports.

This produces a variety of high quality recycled products including household items, gardening supplies, poultry products, pipes and fittings, garment accessories, and plastic bags.



## Packaging

PRAN-RFL Group's Packmat Industries Limited is a significant player in the packaging industry, operating as part of the larger conglomerate.

The commitment to quality and service, includes catering to the needs of several global brands with:

Plastic Products

Foil for Packaging

Offset Printed Boxes

Paper Cup and Straws







### Industrial Solutions

RFL provides a comprehensive range of industrial solutions, including various products like pallets, support bins, floor mats, and ice boxes.

They also offer cargo boxes for secure transportation and candy boxes for retail purposes. Additionally, RFL supplies products for construction, such as bubble insulation, helmets, and fiber glass sheets, as well as industrial machinery like forklifts and generators.



### Infrastructure & Construction

RFL Group, a prominent part of PRAN RFL Group, has a substantial presence in the infrastructure, construction, and fittings industry. Starting with cast iron products since expanded into PVC and plastic sectors, the Group has become market leaders in Bangladesh. The range of products include:

Pipes & Fittings

Building Materials

Construction Service

Hardware



### Bicycles & Automobile Products

Alongside automobile solutions, RFL has introduced an e-bike called "Duranta" in the domestic market, marking a significant milestone as the first such initiative in the country. Range of services include:

Bicycles & E-bikes

Car Filter

Grease

Lubricants

Motorcycles

Spare Parts

Tyres



### Healthcare & Pharmaceutical Accessories

PRAN-RFL Group has a notable presence in the medical accessories & healthcare market segment in Bangladesh.

The group's medical product offerings include syringes, medical masks, pregnancy test kits alongside condoms and sanitary napkins.



### RMG, Textiles & Footwear

PRAN-RFL Group has a diverse portfolio of fashion and RMG, under the brands Chorka Textiles, Walkar and Travello.

Chorka Textiles manufactures & exports Knitwear of over USD 100 million annually, with a capacity of over 7.5 million units monthly.

Walkar produces and distributes all forms of footwear, and has over 95 showrooms and thousands of distributors nationwide.

Travello sells and manufactures over 70 designs of luggage.



### Paints & Paint Equipment

Rainbow Paints Bangladesh, a concern of the RFL Group, offers various paint products for interior, exterior, marine, enamel, automotive refinishing, wood coating, powder coating, and floor coating applications.

Additionally, RFL Group's Kleen Paintbrushes provides household cleaning equipment such as toilet brushes, floor brushes, and kitchen cleaning items as a total solution for cleaning needs.

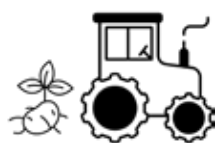


## About PRAN-RFL Group

# OUR STAKEHOLDER ECOSYSTEM

**For over 50 years, we have been working with and through a growing ecosystem of stakeholders, ranging from policy-makers, customers, suppliers, farmers, researchers and NGOs, to consumers and investors.**

Strengthening these relationships with active modes, teams and tools of engagement is part of our responsibility to build a more sustainable future and create value for all stakeholders. The collective stakeholder input helps inform the Board's identification and management of economic, environmental, and social matters, as well as their impacts and opportunities, to help our leaders fulfill its oversight duties.



### FARMERS

PRAN-RFL favors local sourcing of agri products from more than 100,000 contractual farmers in Bangladesh, both directly and indirectly.



### SUPPLIERS

We are committed to promoting sustainable, inclusive growth with our 25,000+ suppliers, by fostering partnerships and developing a mutually beneficial relationship.



### RETAILERS/ BUSINESS PARTNERS

We at PRAN-RFL are stepping up collaboration and investments with our 2.6 million+ retailers and business partners in Bangladesh and many more across 145+ countries, and growing our distribution channels.



### EMPLOYEES

We believe in empowering our almost 145,000+ employees to bring our vision to life.



### INVESTORS, BANKS & FINANCIERS

We team up with the biggest banks and financial institutions that help us stay transparent and bring investments in sustainable, climate-friendly business practices for our industry.



### NGOS, CIVIL SOCIETY & COMMUNITIES

We have a shared interest in finding solutions to the public health, social and environmental challenges the world is currently facing. We work regularly and partners with civil society partners and NGOs to share best practice and insights, and to maximize positive impact on the environment and communities.



### CUSTOMERS

We listen to and respond to expectations of consumers worldwide, by tailoring to their preferences for sustainably produced food and drink & lifestyle options at every stage of life.





## About PRAN-RFL Group

# PRAN-RFL'S APPROACH TO VALUE CREATION

**Through our products, which are consumed & purchased regularly by millions of people across the world, we aim to have a positive impact on easy of lives, economy, nutrition and health.**

Our Corporate Strategy emphasizes agility and consumer-centric approaches, with a focus on sales, research, product and people development to drive purposeful innovation. The strategy involves structural changes across the supply chain to enhance efficiency and nurture top talent. By integrating digital technology and sustainability, PRAN-RFL is crafting new business models that leverage its diverse portfolio in agriculture, manufacturing, and services. This approach ensures access to our institutional strengths, promoting synergistic growth and competitive advantage.

We champion 'Responsible Competitiveness', a strategy that balances competitiveness with environmental stewardship and sustainable livelihood creation. This approach has led to the development of innovative business models that build economic, environmental, and social capital, making sustainability a core aspect of the company's strategy. As a result, PRAN-RFL has become a global model for 'Triple Bottom Line' performance, guided by our vision, mission, and values.

Our **Value Creation Model for 2023** has been prepared in line with the requirements of the **International <IR> Framework published by the Value Reporting Foundation**. It presents a range of financial and non-financial disclosures to inform its stakeholders about how different 'capitals' are being deployed to enable the creation of enduring value.

### Mission

Poverty & hunger are curses. Our aim : To generate employment and earn dignity & self-respect for our compatriots through profitable enterprises.

### Vision

Improving Livelihood

### Values

PRAN-RFL's core Values are aimed at developing a customer- focused, high performance organisation which creates value for all its stakeholders:

**Trusteeship**

**Excellence**

**Customer Focus**

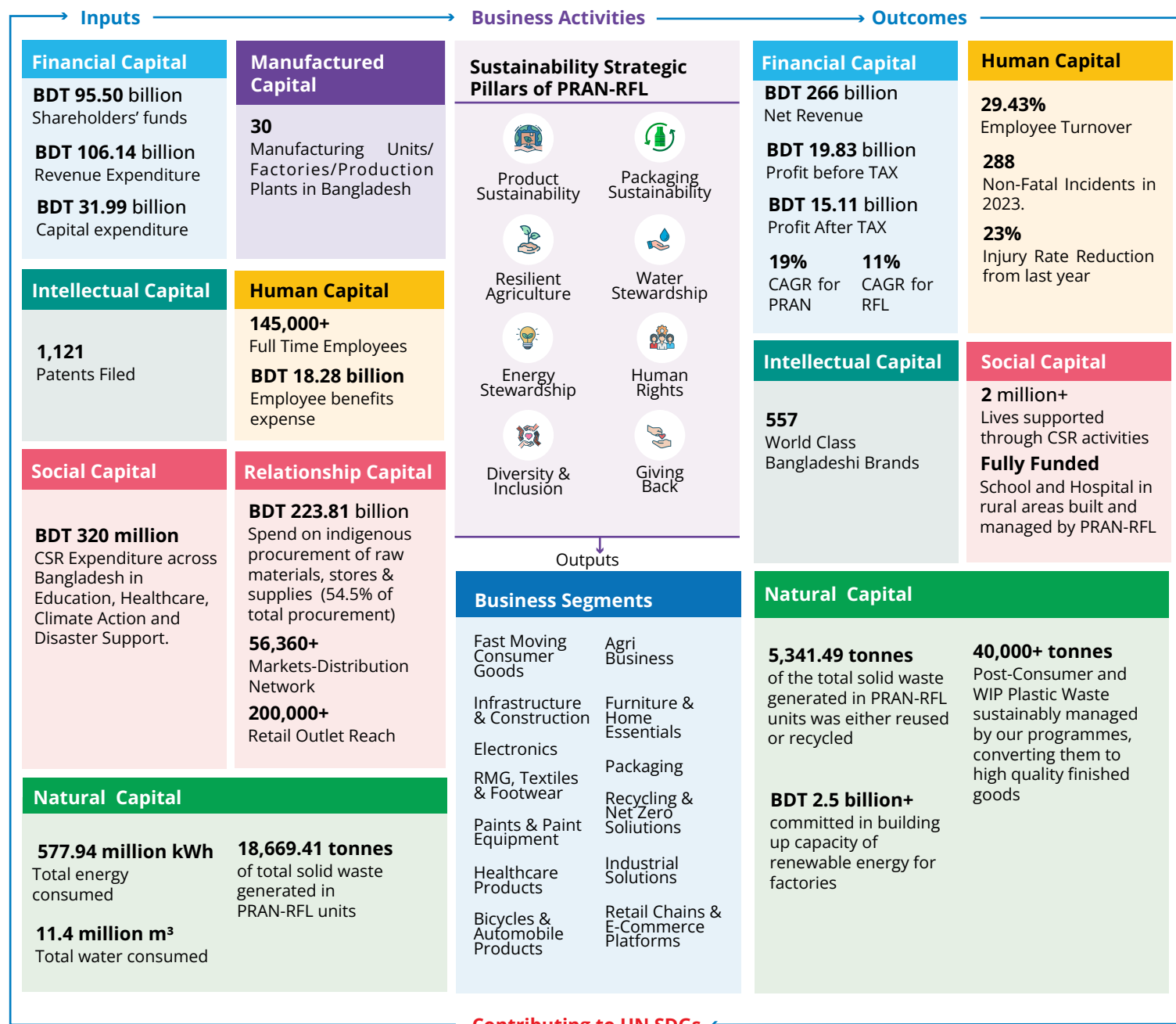
**Innovation**

**Respect for People**

**Nation Orientation**



# PRAN-RFL'S VALUE CREATION MODEL



Contributing to UN SDGs





## About PRAN-RFL Group

# STAKEHOLDER ENGAGEMENT

**We interact with a wide range of stakeholders on a regular basis, including investors, customers, suppliers, community members, trade associations, and non-governmental organizations (NGOs).**

Through these engagements, we have an opportunity to present information about our efforts accurately and transparently, listen to stakeholder concerns, and work together to achieve solutions. These stakeholders and the methods we use to engage with them are outlined in the table below.

	Farmers	Suppliers	Retailers, Distributors and Business Partners	Customers	Employees	Government Agencies	Trade and Industry Associations	NGOs	Investors
Social Media	✓	✓	✓	✓	✓	✓	✓	✓	✓
Website information	✓	✓	✓	✓	✓	✓	✓	✓	✓
Meetings and conference calls	✓	✓	✓		✓	✓	✓	✓	✓
Conferences, speaking engagements	✓	✓	✓	✓	✓	✓	✓	✓	✓
Surveys, focus groups	✓	✓	✓	✓	✓				
Visits and account management	✓	✓	✓	✓					
Trainings, Education, summits	✓	✓	✓		✓				
Internal communications	✓	✓	✓		✓				
Volunteer and CSR projects	✓			✓	✓	✓	✓	✓	
Memberships, sponsorship, board service, or project support							✓	✓	✓
Call Centers and Hotlines	✓	✓	✓	✓	✓	✓	✓	✓	✓



# Managing Sustainability at PRAN-RFL

Sustainability Report 2023



**This Chapter relates to PRAN-RFL's following sustainability Topics:**

Our Materiality Assessment

Our Sustainability Goals

Sustainability Pillars for 2023



Managing Sustainability at PRAN-RFL



## Managing Sustainability at PRAN-RFL

# MATERIALITY ASSESSMENT

**Our process of materiality assessment involves periodic scanning of stakeholder expectations across businesses and validation with senior management in line with business priorities.**

Our materiality analysis is based on the following three-pronged approach:

### Identification of Material Topics and Assessment of Impacts

- Periodic testing of existing relevance of material topics in terms of boundary of impacts
- Periodic scan of sector specific issues using formal and informal processes
- Evaluation of relevance to stakeholders

### Determination of Material Topics

- Evaluation of stakeholders' perception of PRAN-RFL's impact with respect to material topics Prioritisation of a particular topic based on stakeholder engagement
- Significance of a material topic to our business based on corporate strategy, policies, risks and opportunities identified
- Periodic consultation with the internal and external experts

### Validation of Material Topics

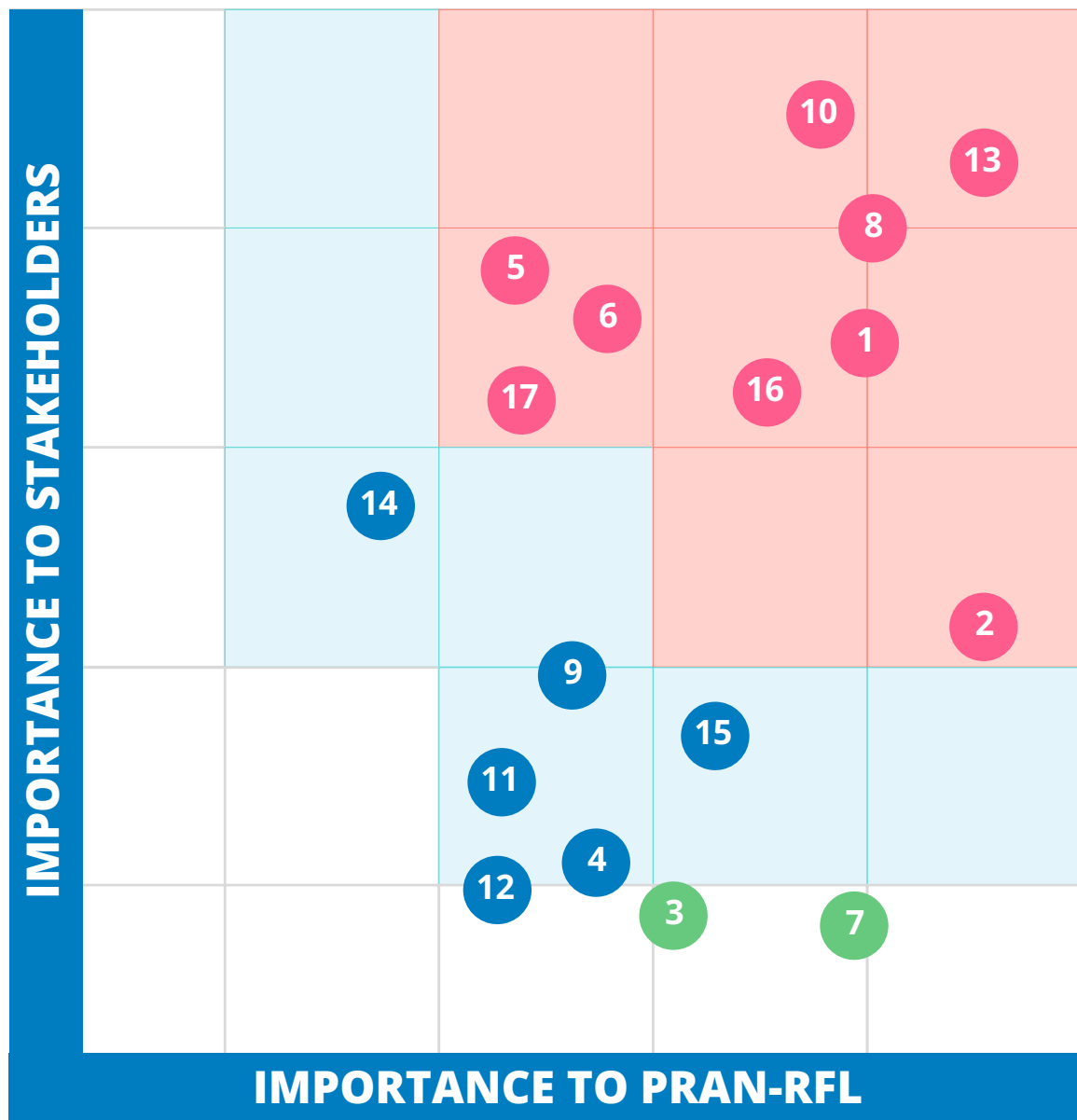
- Periodic Review by Management on mitigation strategy and its impact on stakeholders

### Disclosures on Material Topics

Material issues are one of the key inputs for medium and long-term planning. The sensitivity of an issue to stakeholders and to PRAN-RFL, in terms of importance, forms the basis of the materiality analysis, which in turn guides the processes for identifying, managing and devising specific action plans for addressing them. Our approach towards managing each material issue has been presented through out this report. A mapping of all the material issues with respective sections of the report is available in the table on the following page of this Report.



## PRAN-RFL'S MATERIALITY ANALYSIS



● High Importance
 ● Medium Importance
 ● Low Importance

- 1 Ethics and Governance
- 2 Business Success
- 3 Innovation
- 4 ESG Risk Management
- 5 Climate Resilient Agriculture
- 6 Water Security for All
- 7 Sustainable Packaging
- 8 Climate Resilient Operations
- 9 Consumer Experience
- 10 Sustainable Products and Brands
- 11 Responsible Marketing
- 12 Responsible Sourcing Practices
- 13 Health and Safety
- 14 Human Rights
- 15 Learning and Development
- 16 Diversity and Inclusion
- 17 Sustainable Livelihoods







## Managing Sustainability at PRAN-RFL

# OUR SUSTAINABILITY GOALS

**In 2023, we launched PRAN-RFL's Integrated Sustainability Strategy as "Nurturing Lives, Sustaining Tomorrow", as part of our Sustainability 2.0 strategy.**

Our mission to make lives easier through good quality, affordable food, home and industry products as well as empowerment through employment to as many people as possible began in 1981 by the late retired Major Amjad Khan Chowdhury. Our first products focused on pioneering contract-based agribusiness in Bangladesh, by providing farmers with fair, guaranteed prices throughout the year. Over the years, as people's lifestyles and tastes have evolved, our products have continued to anticipate and innovate to meet people's needs.

We have built a unique portfolio of brands spanning across industries from agriculture to food, beverages, plastic, infrastructure and electronics. Across our business and our brands, health and employment are at the cornerstone of our impact. But we know that our impact is dependent on a safe and healthy planet, as well as thriving people and communities. Thus, the three pillars of the PRAN-RFL Impact Journey are intimately interdependent.

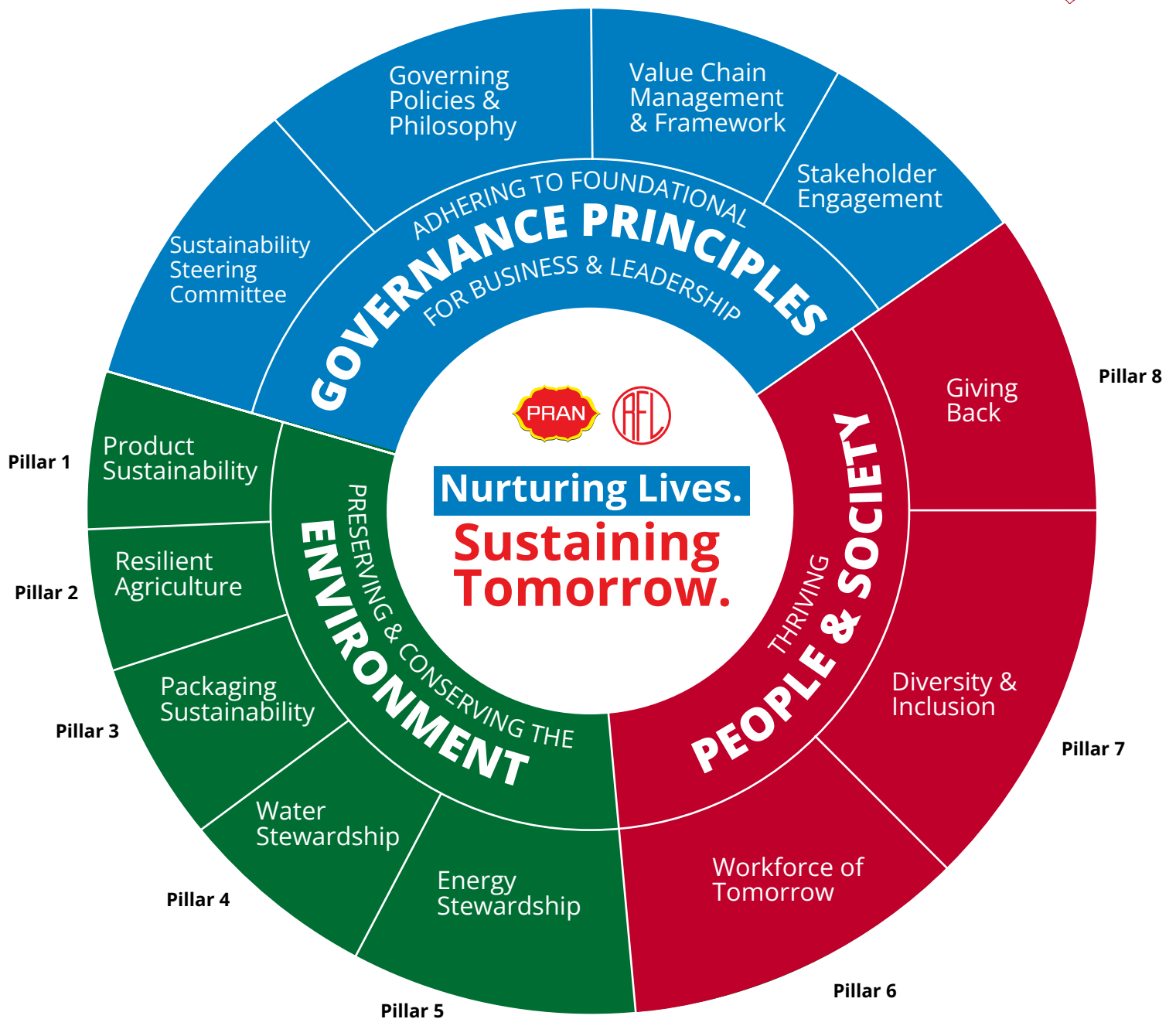
Our Impact Journey is our blueprint for defining our sustainability priorities and our transformation ambition in our value chain- from farmers and their communities, through our brands, to consumers and their families.



**SUSTAINABILITY WITHOUT PERFORMANCE HAS NO IMPACT.  
PERFORMANCE WITHOUT SUSTAINABILITY HAS NO FUTURE.**

PRAN-RFL Group's ambition is to unite sustainability and performance to continue to grow our impact. We know that the long-term robustness and resilience of our business is dependent on our success in delivering impact through business in the most sustainable way. **With this, we have a clear framework to drive our actions and progress for the future.**





**The PRAN-RFL Sustainability strategy consists of 8 Sustainability Pillars aligned to 17 UN Sustainability Development Goals (SDGs) as defined in the next section of the report.**







## Managing Sustainability at PRAN-RFL

# PILLAR 1: PRODUCT SUSTAINABILITY

**At PRAN-RFL, we are dedicated to pioneering sustainable products that ensure our business thrives while not harming the environment.**

Our commitment to sustainability is woven into every aspect of our operations, from sourcing to sales, reflecting our pledge to the planet and its people.

2030 GOALS	ACTIONS
Sustain Market Leadership	<p>Build robust Businesses anchored on strong growth platforms and a future-ready portfolio.</p> <p>Maintain net positive growth in financial and business performance alongside expanding into areas 100% aligned with the UN SDGs.</p>
Build a Portfolio of Products that benefit everyone, from supplier to consumer	<p>Invest in technology and businesses that are profitable, ethical and provides multi-tier benefits</p> <p>Align 100% of our investments to the UN SDGs and ensure all new products align with sustainable goals.</p>
Marketing our products responsibly	<p>Be a part of forums, dialogues and leading initiatives to further the sustainability and ethical goals among all businesses in the country</p>



**ALIGNED WITH  
THE SDGs**



## Managing Sustainability at PRAN-RFL

# PILLAR 2: RESILIENT AGRICULTURE



**We aim to connect farmers to markets, both locally and internationally, and support high agricultural growth by expanding into agribusiness sectors that contribute to national food security with affordable, high-quality foods.**

By engaging in contract farming arrangements, we are dedicated to procuring crops like maize, cassava, and wheat from smallholder farmers, thereby reducing rural poverty and creating job opportunities. Our vision is to be at the forefront of the agricultural industry, leading by example in the pursuit of a resilient and prosperous agricultural community.

2030 GOALS	ACTIONS
Promote Climate Smart Approach in Core Agri-Business Segments	<p>Initiate and progress climate-friendly farming methods with trainings and capacity building initiatives</p> <p>100% of our farmers to be integrated and trained into climate-friendly and regenerative agriculture techniques and technologies by 2030</p>
Increase Capacity of Locally Dependent Agri-Business for the Nation	<p>Be 90% locally dependent on agri product ingredients, including dairy, cassava, mangoes, peanuts, potatoes, tomatoes and fertilizer, among others, and 50% by 2030.</p> <p>Zero deforestation &amp; conversion on key commodities by 2030.</p>



**ALIGNED WITH  
THE SDGs**







## Managing Sustainability at PRAN-RFL

# PILLAR 3: PACKAGING SUSTAINABILITY



**We recognize our responsibility to help solve complex plastic waste challenges facing our planet and society.**

Our ambitious goals aligns our innovations and investments to drive change through a circular economy.

2030 GOALS	ACTIONS
Use recyclable and recycled content for our packaging	<p>Make 20% of our plastic packaging from recycled products and 75% of our packaging be recyclable by 2030.</p> <p>Recycle 30% of all plastic waste produced during manufacturing within our premises by 2030.</p>
Invest in plastic reduction, recycling, net zero and Circular Economy Technology	<p>Invest in sustainable refilling and recycling solutions that benefits the business and the environment, while increasing the capacity of our recycling plant by 100% by 2030.</p> <p>Initiate providing recycling and circular economy technology for external businesses, including recycling and waste management support and technology.</p>



**ALIGNED WITH  
THE SDGs**



## Managing Sustainability at PRAN-RFL

### PILLAR 4: WATER STEWARDSHIP



**At PRAN-RFL are dedicated to pioneering sustainable products that ensure our business thrives while nurturing the environment.**

Our commitment to sustainability is woven into every aspect of our operations, from sourcing to sales, reflecting our pledge to the planet and its people.

2030 GOALS	ACTIONS
Control Water usage in all industrial and processing operations	Creation of Water Recycling and Reuse Potential Equivalent to Net Water Consumption from Operations, including RO and Rainwater Harvesting technologies by 2030.
Achieve Water Neutrality	30% Reduction in Specific Water Consumption across all our factories by 2030.
Improve Agricultural Water efficiency	Improve Crop Water Use Efficiency by upto >10% in Agri Value Chains through interventions and training by 2030.



**ALIGNED WITH  
THE SDGs**





## Managing Sustainability at PRAN-RFL

### PILLAR 5: ENERGY STEWARDSHIP



**We are committed to reducing our carbon footprint by investing heavily in renewable energy sources, particularly solar power.**

We have embarked on a transformative journey to install rooftop solar panels across all our infrastructures and establish a significant solar power plant. This initiative not only aligns with our sustainability goals but also supports the government's net metering policy, allowing us to contribute clean energy back to the national grid. Our dedication to energy stewardship reflects our broader commitment to the environment, healthcare, education, and community development.

2030 GOALS	ACTIONS
Reduce Energy Consumption	Invest in enhancing operational efficiencies to upto 20% reduction in energy usage subject to operational scaling up by 2030.
Be in the forefront of renewable energy production nationwide	<p>25% energy consumed in 2030 by PRAN-RFL Group factories nationwide to be from renewable sources by 2030.</p> <p>Invest in Renewable energy technology and production for internal and external use, making renewable energy affordable &amp; self-sufficient in Bangladesh.</p>



**ALIGNED WITH  
THE SDGs**





## Managing Sustainability at PRAN-RFL

# PILLAR 6: WORKFORCE OF TOMORROW



At PRAN RFL Group, we stand firm in our commitment to uphold and advocate for human rights and create an inclusive workplace and community where every individual is treated with dignity and respect.

We strive to empower our employees, customers, and the communities we serve by ensuring fair labor practices, equal opportunities, and a discrimination-free environment.

2030 GOALS	ACTIONS
Structure and enforce internal policies on human rights advocacy	Identify and implement core policies for employees, workers and suppliers that enforcerights drawn from the Bill of Human Rights, the ILO Core Conventions, and other instruments foundational to the dignity of vulnerable stakeholders.
Support external initiatives on human rights	Partner with NGOs or external partners orking for meaningful initiatives relevant to human rights



ALIGNED WITH  
THE SDGs







## Managing Sustainability at PRAN-RFL

# PILLAR 7: DIVERSITY & INCLUSION



**At PRAN RFL Group, our mission is to create a workplace and community that reflects the rich tapestry of the society we serve.**

We are dedicated to fostering an environment where diverse perspectives are valued and where every individual feels empowered to contribute their unique ideas and talents.

2030 GOALS	ACTIONS
Equal Pay for Equal Work.	Enhance inclusiveness in the agribusiness sector by lifting the incomes and skills of farmers, particularly women, as well as enforce no wage gap policy for genders across our workforce.
Empowerment through Employment	Creating job opportunities that foster gender diversity and empower individuals through skill development development through partners and contract-based farming.



**ALIGNED WITH  
THE SDGs**





Managing Sustainability at PRAN-RFL

## PILLAR 8: GIVING BACK

**We are driven by a deep sense of responsibility to give back to our community and engage in meaningful CSR initiatives.**

Our mission is to enrich lives and pave the way for a brighter future through our four pillars of sustainability: Healthcare, Education, Community Development, and Environment.

2030 GOALS	ACTIONS
Create meaningful Partnerships	Foster relationships with NGOs, civil societies and stakeholders for achieving SDGs, and increase capacity of activity of our ongoing education, healthcare and environment projects by at least 50% by 2030.
Address key Social and Community Needs	Invest in Education and Healthcare in areas we operate in, and reach 5 million lives impacted by 2030.
Climate Awareness & Action	Build platforms to engage in dialogues and awareness initiatives for potential solutions on climate change and instigate action.



**ALIGNED WITH  
THE SDGs**





# Environment Stewardship at PRAN-RFL

Sustainability Report 2023



**THIS CHAPTER RELATES TO PRAN-RFL'S FOLLOWING SUSTAINABILITY TOPICS:**

Product  
Sustainability

Sustainable  
Agriculture

Packaging  
Sustainability

Water  
Stewardship

Energy  
Stewardship



Environment  
Stewardship



## Environment Stewardship

# OUR APPROACH TO ENVIRONMENT STEWARDSHIP

**To deliver on our mission, PRAN-RFL Group depends on nature. Our approach and initiatives focus on sustainable, climate friendly agriculture and manufacturing centered on Net Zero.**

Today, the natural environment on which we depend is facing many interrelated threats, from climate change and biodiversity loss to water scarcity and pollution. As a global leader in the food, beverages, home and infrastructure sectors, PRAN-RFL's ambition is to bring healthiest food in a manner that respects, preserves and regenerates nature. and attention need to be directed towards issues, such as water security, sustainable and regenerative agriculture, and scientific waste management, among others.

### Our Policies

We are guided by a comprehensive set of policies, approved by its Board. These policies outline the Company's commitment to high standards on environmental stewardship. They also provide the necessary framework to address the direct environmental impacts of the Company's own operations as well as progressively extend the efforts to our supply chain.

### Our Practice

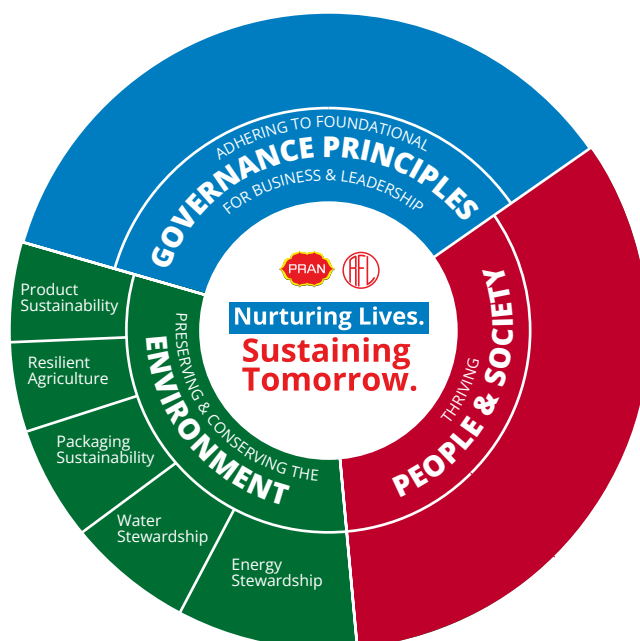
In line with PRAN-RFL's sustainability roadmap, our businesses are moving ahead in a phase-wise manner to implement the aforementioned policies. The overall responsibility for ensuring implementation of Policies and Standards on environmental performance rests with the Divisional/ Business Unit's Chief Executives, who work with their respective management teams.

The Corporate Sustainability department is responsible for reviewing and updating corporate standards, verifying compliance, and providing guidance and support as required. The progress and compliance of different businesses against the agreed roadmap are reviewed regularly by the Sustainability Steering Committee (SSC) constituted by the Board and respective department heads.

### Environment Sustainability Pillars

Our Sustainability Goals under Environment Stewardship is focused on the following Pillars:

- Product Sustainability
- Resilient Agriculture
- Packaging Sustainability
- Water Stewardship
- Energy Stewardship



### ALIGNED WITH THE SDGs





## Environment Stewardship

# PILLAR 1: PRODUCT SUSTAINABILITY



**At PRAN-RFL we are dedicated to pioneering sustainable products that ensure our business thrives while nurturing the environment. Our commitment to sustainability is woven into every aspect of our operations, from sourcing to sales, reflecting our pledge to the planet and its people.**

### Our Approach

We want our products to support responsible supply chains and contribute to growing circular economies. From groceries and cleaning supplies to fashion and devices, we carefully consider the materials and lifecycle impacts across our product categories.

As part of our Sustainability Vision of creating positive impact through sustainable employment, we focus on ensuring that no product grown by our farmers go to waste - and are consistently working on improving their capacity, yield, and innovating new ways of processing crops, fruits and produce that are not selling well in the market to products that are nutritious, beneficial and profitable.

### Aligned with the SDGs



“Every product we develop and market at PRAN-RFL Group is developed with the benefit of everyone from farmer, supplier and customer in mind. They are made to be affordable, economically beneficial to stakeholders, and make lives easier - and therefore, sustainable.”

**R N PAUL**

Managing Director, RFL



## PRODUCT SUSTAINABILITY GOALS & INITIATIVES

Our sustainability vision for our products & services has always been to build sustainable product lines ensuring first and foremost the empowerment of people and protecting the planet.

2030 GOALS	ACTIONS
Sustain Market Leadership	Build robust Businesses anchored on strong growth platforms and a future-ready portfolio. Maintain net positive growth in financial and business performance alongside expanding into areas aligned with the UN SDGs.
Build a Portfolio of Products that benefit everyone, from supplier to consumer	Invest in technology and businesses that are profitable, ethical and provides multi-tier benefits Align 100% of our investments to the UN SDGs and ensure all new products align with sustainable goals.
Marketing our products responsibly	Be a part of forums, dialogues and leading initiatives to further the sustainability and ethical goals among all businesses in the country

### Highlights



PRAN-RFL's vibrant portfolio of 550+ world class brands represents an annual consumer spend of over

**BDT 240 billion**

from Bangladesh

with a Compounded Annual Growth Rate (CAGR) of

**15% & 12%**  
from PRAN      from RFL

**40%**

of our supplies are locally produced through contract farming or our own production units, including packaging & transport.

**500+**

brands launched and sold, with market leadership in 13 product categories.





# PRODUCT SUSTAINABILITY GOALS & INITIATIVES

## Product Quality

We have put in place stringent processes and systems to ensure that our products and services are in compliance with relevant regulatory requirements. PRAN-RFL is committed to providing products and services that offer best-in-class quality and user experience. Manufacturing Units and Farmed goods processing and collection units are also housed in state-of-the-art facilities and internationally benchmarked quality management systems have been implemented. We adopt stringent hygiene standards, globally benchmarked manufacturing practices and robust quality assurance systems for all our products.



## A summary of these practices is given below:

Branded and Packaged Foods	Non-Food Products (Plastics, Infrastructure, Electronics etc.)	B2B Business (Agri, Packaging, RMG, Recycling, Industrial Services)
<p>All Units are being periodically evaluated against Global Food Safety standards- internally by Central Quality Team as well as externally by Third Party certification bodies for ISO/FSSC accreditations.</p> <p>Suppliers undergo periodic evaluation to ensure process robustness and Food Safety compliance.</p> <p>Targeted training programs are provided to the employees. Central Quality team also anchors training sessions depending upon training needs identified.</p>	<p>Partnership with renowned accredited National &amp; International Testing Laboratories for independent third party validation of product claims.</p> <p>A peer-reviewed formal approval and documentation process is in place for substantiating product claims.</p> <p>Continual review of products for certification / endorsements by various National / International bodies for efficacy / safety is undertaken for independent verification &amp; enhancing credibility.</p>	<p>Various tests for product quality during the life cycle of agri commodities namely procurement, processing, storage and shipment, as per the customers' requirements with accredited laboratories are undertaken prior to shipment.</p> <p>Stringent processes and systems are in place to ensure that the products and services are in compliance with its customer requirements.</p>

## Customer Health and Safety

Our uncompromising commitment to providing world-class products and services to customers is supported by our concern for the safety of our customers/ consumers. PRAN-RFL's commitment towards ensuring compliance with applicable standards of health and safety commences at the design stage. Risks during procurement, manufacturing and delivery stages are also mapped and evaluated, based on which necessary control measures are deployed.



## Product Information and Labelling

As an organisation committed to high standards of transparency and good governance, our Business operations comply with applicable laws of the nation.

As an integral part of PRAN-RFL's customer satisfaction philosophy, adequate systems with respect to product information and labelling, and customer engagement have been put in place. The products are labelled in accordance with customer specifications. Every package has a unique identity (label with a bar code) with traceability information available right from the time of purchase of raw material till it is packed and shipped to the customers' destination.

During the year, no incident of noncompliance concerning product and service information and labelling was reported.



## Responsible Marketing

The Group's communications are aimed at enabling customers to make informed purchase decisions. We also make efforts to educate customers on responsible usage of our products and services.

All PRAN-RFL Group Businesses adhere to voluntary and legal codes of conduct and follow the The Indecent Advertisements Prohibition Act, 1963 and all advertising law under the Government of Bangladesh for marketing communications.

During the year, no incident of non-compliance concerning marketing communications was reported.



## Consumer Feedback Management

A well-established system is in place for dealing with consumer feedback. Consumers are provided multiple options to connect with the Company through email, telephone, website, social media, feedback forms, etc. In addition, our Businesses have dedicated consumer response cells to respond to their queries and receive feedback on products to enable continuous improvement of our products and services.







**Md. Abdul Wahab Ali**

Peanut, Mung Bean, Corn  
Supplier (Natore, Rajshahi)

## INTRODUCTION

I'm Md. Abdul Wahab Ali, now 40, and I'd like to share my journey from hardship to success. It all started when I was just 13 years old, selling milk. However, the profit was minimal. So, I decided to invest 150 taka in polythene sales. Unfortunately, I only earned half of the sales and often didn't receive payment at all. After that setback, I shifted to selling peanuts and bean seeds. Later on, I ventured into the stationery business, which flourished thanks to my good rapport with students.

## HOW IT STARTED

In 1998, my life took a turn when I had a chance encounter with the chairman of PRAN, leading to a new venture: milk supply. With an offer of an extra taka per purchase, I was provided with four cans for milk collection—a service previously nonexistent in my area. Eager to seize the opportunity, I promptly began supplying PRAN, with payments made every seven days. My business acumen didn't go unnoticed by PRAN's General Manager, who proposed providing oil cake. I quickly adapted, expanding my inventory to include rice and oil cake. My dedication paid off in the year 2000 when I received a 70,000 taka bonus for milk supply. As PRAN continued to grow, I diversified my offerings, supplying vegetables for their canteen and engaging with farmers on fertilizer and seed use. It's been a journey marked by opportunities and growth, and I'm grateful for the support and recognition from PRAN.

## IMPACT

My venture into peanuts and mung beans thrived when PRAN offered to double the seeds supplied by farmers. This success enabled me to purchase one bigha of land and build a house. However, PRAN's management advised focusing on business growth over land acquisition. So, I took out a 3 lakh taka loan for a Biogas plant, followed by a 10 lakh taka loan, and eventually a substantial 1.5 crore taka loan from the bank. This allowed my business to expand, and I acquired 15-16 bigha of land, marking a remarkable transformation from a young milk seller to a prosperous entrepreneur.

PRAN's supply chain is comprehensive, encompassing a variety of products from peanuts to mung beans. I ensure careful sorting of the products to prevent any losses for PRAN, aiming for a modest profit. For example, from sales worth 15 lakh taka, a profit of 3 thousand taka is realized. If the goods are not up to standard, I reprocess them before supplying.

PRAN has implemented fair practices for procuring goods from farmers, teaching suppliers to select the best crops and meet international standards. This ensures that farmers no longer need to go to the market and can receive a fair price directly from PRAN in a timely manner. PRAN also provides information on the best seeds and fertilizers to purchase and offers necessary training. The company has played a significant role in promoting the distinct agricultural products of various districts in Bangladesh.



**Farmers no longer need to visit the market; they can receive a fair price directly from PRAN.**

I also provide potatoes and corn to PRAN, with the last supply consisting of 600 tons of corn. Currently, 50 tons of fish, cattle, and poultry feed have been undertaken. Initially, I delivered 80 liters of milk in two cans, buying at 7 taka per liter and selling at 8 taka. Before the partnership with PRAN, my monthly income was 6-7 thousand taka, which increased to about 1 lakh taka in the first year of business with PRAN.

In 2003, I shifted focus from milk to supplying peanuts, mung beans, corn, and vegetables. These crops are grown over 8-9 thousand bighas, providing employment to approximately 15-20 thousand people. To transport the goods to PRAN, about 100 vehicles are rented.

I also manage four warehouses, each capable of storing about 400 tons of goods, with annual sales reaching approximately 25 crores. Additionally, farmers have a direct contact number at PRAN to lodge complaints against me if necessary, ensuring transparency.

## THE FUTURE

The name PRAN has become deeply ingrained in my identity as a supplier, to the point of being inseparable. Recently, I had the opportunity to address the Honorable Minister of Agriculture in a video conference, with the Managing Director of PRAN also present. Speaking as a representative of the farmers of Natore, I mentioned collaborating with about 3000 farmers and expressed gratitude for PRAN's significant impact on the agricultural sector in Natore.





## Environment Stewardship

# PILLAR 2: RESILIENT AGRICULTURE



**Leveraging PRAN-RFL Group's enterprise strengths and its large presence in rural communities, we have, over the years designed and implemented large-scale programmes on sustainable agriculture.**

With the burgeoning evident impacts of climate change on agricultural productivity, and a constant deterioration in the state of natural ecosystems, sustainable and climate resilient agriculture for us entails adoption of science and innovation for conserving natural resources and at the same time enhancing climate-resilience and move into gradually decarbonising agriculture.

### Our Approach

We are focused on developing 'climatesmart' agriculture systems that address the environmental and social impacts of climate change and enable agri-value chains to withstand the changing climatic patterns and extreme weather events, such that the losses to farmers get minimised in a bad year, and they experience relatively higher gains in a good year.

This involves a strict, prompt and justified guaranteed payment system to farmers, coupled with training, doctor, agri-expert and third party support on training and technology to improve yield for the farmers under our care, ensuring they thrive each year they work with us.

**Our goal of creating value for all and eradicating poverty begins with the farmers we work with. We organize these farmers and support them through training, provision of seeds and fertilizers, and on-the-ground supervision to help them improve crop yields. Additionally, we offer a buy-back guarantee to ensure they receive a fair price for their produce."**

**ELEASH MRIDHA**

Managing Director, PRAN

**Aligned with the SDGs**



## RESILIENT AGRICULTURE GOALS & INITIATIVES

2030 GOALS	ACTIONS
Promote Climate Smart Approach in Core Agri-Business Segments	Initiate and progress climate-friendly farming methods with trainings and capacity building initiatives 100% of our farmers to be integrated and trained into climate-friendly and regenerative agriculture techniques and technologies by 2030
Increase Capacity of Locally Dependent Agri-Business for the Nation	Be 100% locally dependent on agri product ingredients, including dairy, cassava, mangoes, peanuts, potatoes, tomatoes and fertilizer, among others, and 30% of all procurements by 2030. Zero deforestation & conversion on key commodities by 2030.

### Highlights



PRAN works with over

**100,000**

all over Bangladesh, as the biggest contract farming entity in the country.

who produce

**70%**

or 7 out of 10 of every single fruit or vegetable harvested and processed in Bangladesh.

**301,000+**

litres of milk are collected every day by PRAN's dairy hubs, amounting to almost 25% of the country's total milk processing.

**12,000+**

dairy farmers are supported by our dairy hubs all over Bangladesh.





# RESILIENT AGRICULTURE GOALS & INITIATIVES

## Conservation of Natural Resources in Agri-systems

With reduced requirement of external inputs and shortened value chains, 'regenerative agriculture' empowers farmers and local communities. Among other benefits, regenerative agriculture also helps in decarbonisation of agriculture by rebuilding soil organic matter and restoring degraded soil biodiversity – resulting in both carbon sequestration and improving the water cycle.



## Sustainable Agriculture and Production practices include:

- **Varietal Selection** – Based on local agro climatic conditions and yield potential, relevant crop varieties are selected in consultation with local and international-level agricultural research institutes. The high yielding varieties are promoted on field through crop demonstrations to help farmers improve their yield per unit area under cultivation.
- **Seed Treatment** – In order to improve the germination rate and to reduce incidence of diseases, seed treatment is promoted amongst farmers thus positively affecting overall yield.
- **Nutrient Management** – Various practices such as Soil Testing, use of Leaf Colour Charts (LCC) are promoted during crop life cycle, optimising the quantity of fertilisers used per unit area. It helps farmers in administering the required nutrition at crop growth stages and achieve better yield. In case of spices value chains, Integrated Nutrient Management (INM) practices are promoted to help farmers comply with the regulations and requirements as per market demand.
- **Integrated Pest Management (IPM)** – Best practices of managing various pests and diseases are promoted amongst spices farmers to optimise the use of various crop protection chemicals and to meet the chemical residue level requirements in the final produce.
- **Crop Diversification** – The crops which help in augmenting the soil such are promoted amongst the farmers. This also helps farmers to earn additional income.
- **Customised Crop and Animal Advisory** – Crop, animal, medicinal and soil advisory is being disseminated through trainings in our collection hubs and dairy hubs across the country, including full time vets, experts, through a call centre and on field support.



## Creating an Enabling Environment for Farmers

Our country's agriculture faces some unique challenges. Through decades of interventions in Bangladesh's rural environment, we understand these unique challenges very well, and have created an innovative business model, backed by digital innovation to overcome these unique challenges.

A vast majority of small landholding farmers, who constitute a key part of our farm value chains, face challenges of inadequate financing solutions and limited infrastructure. Hence, we created mechanisms for reaching out to farmers with efficient market linkage solutions, institutional support, scientific expertise, predictive analysis of commodity markets, among others.



## The Future of improving livelihoods of farmers

A more sustainable and resilient agriculture sector will be at the core of Bangladesh's net zero roadmap and climate change agenda.

PRAN-RFL, with its deep linkages to rural India and agri value chains, and sustained long term interventions with Bangladeshi farmers, is committed to accelerating the sustainable transformation of the nation's agriculture.



## As part of its Sustainability 2.0 vision, our approach will focus on:

### Climate Risk Assessments for Key Agri Value Chains

We will focus on introducing and to utilise advanced climate modelling tools for identifying hot spots and major climate hazards impacting key crop value chains across various scenarios and time horizons. Based on the findings, location-specific and farmer-centric solutions will be curated improving the adaptive capacity of farm value chains and farmers.

### Promotion and Development of Climate Smart Agriculture and Dairy

Our farmer collection and dairy hubs will continue to be equipped with world class scientific platforms and developed into centres of excellence including Agroforestry and Crop Sciences.

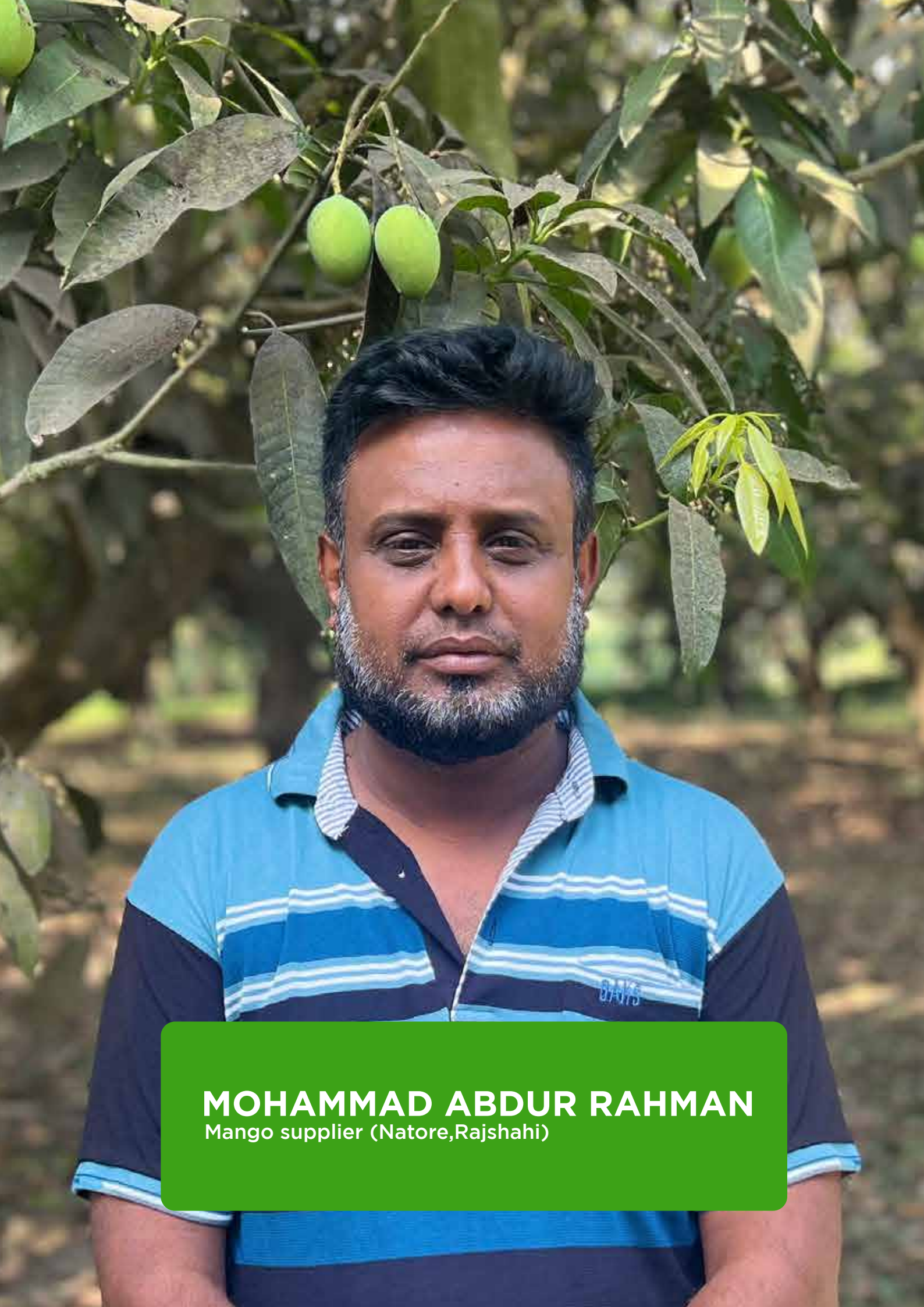
We aim to be at the forefront of leading R&D efforts towards building climate smart varieties. This will be supplemented with collaborations with various national and international research institutes, and technology deployment for sustainable and climate-smart agricultural practices.

### Scaling up Sustainable & Climate Smart Agriculture Programmes

We will continue to strengthen our engagement with farmers for conserving natural resources, building climate resilience and decarbonising the agri sector, while focusing on supporting sustainable livelihoods and enhancing national food security.







**MOHAMMAD ABDUR RAHMAN**  
Mango supplier (Natore,Rajshahi)

## INTRODUCTION

At the age of 43, Mohammad Abdur Rahman, has achieved success in a journey fueled by his passion for mango cultivation back in 2000 with the help of PRAN.

## HOW IT STARTED

My journey with PRAN began when I found a market for mangoes and discovered Gutu variety mango trees in my own backyard. Though not typically popular, these mangoes found a lucrative market with PRAN, marking the beginning of a successful venture. The first supply, totaling 500 kg, fetched a favorable rate of 14 taka/kg, laying the foundation for my fruitful association with PRAN.

Over time, I expanded my operations by acquiring leases for agricultural land, gradually increasing my mango tree inventory from 200 to approximately a thousand trees. Despite the challenges posed by the COVID-19 pandemic, PRAN remained a steadfast ally, offering essential support and guidance through tailored training sessions to meet seasonal needs. My proficiency in orchard management flourished, thanks to the expertise generously imparted by PRAN's Agriculture Officer, who conducted regular training sessions.

## IMPACT

The fruits of my labor became evident as my profits soared to 1 lakh taka, making substantial contributions to the local economy. Last year alone, I supplied goods worth an impressive 1 lakh 78 thousand taka to Natore. Throughout this journey, PRAN's commitment to prompt payment remained unwavering, ensuring my financial stability and fostering a sense of trust and reliability.

Guided by the newfound knowledge acquired through training, I adopted sustainable practices, reducing reliance on chemical insecticides. Innovative techniques like pheromone traps proved effective in combating pests. The influx of foreign experts further enriched my expertise, offering comprehensive guidance from land preparation to harvest, accompanied by practical demonstrations and instructional materials for future reference.



**PRAN's unwavering commitment to timely payments not only secured my financial stability but also cultivated a culture of trust and reliability**

## THE FUTURE

Today, I stand as a beacon of success, overseeing a workforce of around 100 individuals and reaping the rewards of my partnership with PRAN. Despite fluctuations in mango production, PRAN continues to uphold its commitment, rewarding me and other hub leaders with fivefold increases in compensation. Reflecting on 24 years of collaboration, I express profound gratitude, acknowledging PRAN's transformative impact on my life and affirming my unwavering allegiance to this enduring partnership.





## Environment Stewardship

# PILLAR 3: PACKAGING SUSTAINABILITY



**As part of its our Sustainability 2.0 vision, PRAN-RFL's approach focuses on aiming to ensure 100% of packaging is reusable, recyclable or biodegradable, as well as leading one of the biggest plastic recycling initiatives in the country's private sector.**

### Our Approach

Our approach entails improving recyclability of multi-layer laminate packaging by reducing the complexity of the structure, phasing-out hard to recycle plastics and identifying alternative packaging material with lower environmental impact including bio-based compostable plastics. We are also exploring potential applications of refillable/ reusable models.

Another element of the approach is optimising packaging in a way that reduce the environmental impact arising out of post-consumer packaging waste without affecting integrity of the product. This includes progressive reduction in plastic packaging intensity over time, examining the possibility of introducing recycled content in plastic packaging, wherever permitted by regulations, and evaluating the life cycle impacts of packaging and identifying opportunities for improvement using tools like Life Cycle Assessment studies.

As a packaging solution provider, PRAN-RFL Group is well underway to becoming a leading player in Bangladesh's recycling and sustainable packaging services, providing recycling technology to companies around the map and beyond.

Given our significant presence in the FMCG space, plastic packaging is utilised for safely delivering Company's world-class products to its consumers. Therefore, in addition to sustainably managing waste generated within manufacturing facilities, management of post-consumer plastic packaging waste and making packaging more sustainable are also key elements of PRAN-RFL's Sustainability 2.0 Vision.

### MOHAMMED MUNIRUZZAMAN

Executive Director, Packmat & AMCL, PRAN



Aligned with the SDGs



## PRODUCT SUSTAINABILITY GOALS & INITIATIVES

2030 GOALS	ACTIONS
Use recyclable and recycled content for our packaging	Make 20% of our plastic packaging from recycled products and 75% of our packaging be recyclable by 2030. Recycle 100% of all plastic waste produced during manufacturing within our premises by 2030.
Invest in plastic reduction, recycling, net zero and Circular Economy Technology	Invest in sustainable refilling and recycling solutions that benefits the business and the environment, while increasing the capacity of our recycling plant by 100% by 2030. Initiate providing recycling and circular economy technology for external businesses, including recycling and waste management support and technology.

### Highlights



PRAN-RFL recycles over

**30,000**

tonnes of plastic every year through own recycling plant and collection hubs across Bangladesh.

This is equivalent to saving

**32,400 MT**

of CO<sub>2</sub> every year from reaching the atmosphere.



### Our Recycling Facilities in Bangladesh

We have been recycling plastic products for reuse since 2012, giving them new life as packaging and new products into the market. For this, 10 collection centres have been set up across the country for collecting old and waste plastic. The plastic collected includes PET, HDPE, LDPE, PP, PVC, PS, and ABS plastics.

Since then, PRAN-RFL group has invested around BDT 320 crore in the plastic recycling sector, employing 2,000 people directly and 4,000 indirectly, making us the biggest recycling plant owned by a conglomerate in Bangladesh.





## Environment Stewardship

# PILLAR 4: WATER STEWARDSHIP



## Our Water Stewardship approach endeavours to ensure water security for all stakeholders in our catchments.

Factors like rapid growth in population, urbanisation and water-intensive patterns of growth coupled with climate change have a significant impact on availability, quality as well as access to water around the world. In Bangladesh, the situation is further exacerbated on account of dependence on an increasingly erratic monsoon, rapidly depleting groundwater resources driven by growth in population as well as over consumption across agricultural and industrial sectors, and rampant changes in land-use patterns.

### Our Approach

PRAN-RFL's operations, spread across the country have dependency on continuous availability of water for continuous operation of its manufacturing units. Besides direct water consumption, ITC's operations are also dependent on multiple agri-value chains.

Hence, ensuring water availability not only for its own operations but also for catchments from where agri commodities are sourced, is of utmost significance. Accordingly, our Sustainability 2.0 approach endeavours to ensure water security for all stakeholders in our catchments. Farmers constitute a vital part of our supply chain, and we facilitate farmers to conserve and replenish water by promoting water-efficient agronomical practices like micro irrigation techniques that save water during cultivation along with working with them for creating infrastructure for harvesting rainwater.

“From juice to washing and agriculture, we need water to continue business. We are currently setting goals to create an eco-system wherein, at basin level, all stakeholders are aware of available water resources, competing demands and future risks to make informed decisions to ensure that current and future needs of all stakeholders are equitably addressed.”

### KAZI MOHAMMAD YUSUF

General Manager (GM) – Manufacturing & EHS, PRAN Group



### Aligned with the SDGs



## WATER STEWARDSHIP GOALS & INITIATIVES

2030 GOALS	ACTIONS
Control Water usage in all industrial and processing operations	Creation of Water Recycling and Reuse Potential Equivalent to Net Water Consumption from Operations, including RO and Rainwater Harvesting technologies by 2030.
Achieve Water Neutrality	40% Reduction in Specific Water Consumption across all our factories by 2030.
Improve Agricultural Water efficiency	Improve Crop Water Use Efficiency by upto 40% in Agri Value Chains through interventions and training by 2030.

### Highlights



PRAN-RFL used over

**2.1 billion**

kL of water in our manufacturing units in 2023, at a recycling efficiency of 0.03%

and we saved

**673,042 kL**

of water last year, with 23 ETPs set up across 30 Business Units



We process over 1.8 million litres of juice and 0.8 million litres of sauces every day, the process is completely automated and is constantly being optimized for water and resource efficiency.



23 ETPs have been set up across 30 business units, with a capacity of 21,000 kLD and saves us upto 56,086 kL of water per month. This water is reused in factory utilities and services, including fire reservoir tank use for fire drill, gardening, road and vehicle washing, chiller and for cooling base cast Aluminium plates.





# WATER STEWARDSHIP GOALS & INITIATIVES

## Sustainable Management of Solid and Liquid Process Waste Across Operations

The collection and recycling for multi-layered laminates/ plastic packaging has always been a challenge in Bangladesh due to improper segregation of waste at source, inadequate collection and recycling infrastructure and lack of market incentives. Accordingly, we are actively working on both investing in self recycling and B2B services for sustainable waste management, starting with plastic and packaging, alongside behavioural change programmes to ensure source segregation and implementing replicable, scalable and sustainable models of waste management.

This ensures higher collection and recycling of solid wastes including multilayered laminates/plastic packaging, thereby enabling a more circular economy for plastic waste as well as creating opportunities for supporting sustainable livelihoods in the waste economy.

Within our own operations, waste is minimised through systematic monitoring and improvement of efficiencies in material utilisation as well as by maximising recycling.



### Our Performance

During the year, our units generated around 18,669.41 kilo-tonnes of waste. Further breakup of waste is mentioned in below figures.

#### Hazardous Waste

During the year, PRAN-RFL generated about 5,427.77 kilo-tonnes of hazardous waste, and 84% of this was sold to external certified parties, and 16% was recycled, all in line with authorised norms.

#### Non-hazardous Waste

During the year, we generated about 13,241.64 kilo-tonnes of non-hazardous waste, and close to 35% of this was sent for recycling within our premises as well as 65% to third-party recyclers, also in line with authorised norms.

### Our Future in Waste Management

According to Ellen Macarthur Foundation, the road to net zero is intrinsically linked to achieving a more circular economy. While switching to renewable energy would only address 55% of global emissions, remaining 45% emissions will get addressed by adopting principles of circular economy i.e. eliminate waste and pollution, circulate products and materials, and regenerate nature. For PRAN-RFL, this means:

#### Accelerating the Implementation of Sustainable Packaging Strategy

Ensuring that 75% of Packaging is Reusable, Recyclable or Compostable/Biodegradable

Utilise internal synergies to develop and utilise sustainable packaging alternatives

Leverage life-cycle approach for evaluating alternative packaging solutions

#### Sustaining Plastic Neutrality and Continue to Recycle more than 100% of the Waste Generated Across Operations

Continue to scale up our sustainable waste management models

Continue to redesign processes and eliminate waste to the extent possible

Continue working on segregation of waste at source, and recycling more than 100% of the waste generated in operations.





## Chemical Safety Management Policy

We follow a proactive approach to managing hazardous chemicals by actively looking for alternatives which not only helps in keeping the operations safe but also are safer for our customers. This involves certifications and initiatives to ensure 0% Discharge of Hazardous Waste to the environment across our 23 business units.

Managing hazardous chemicals is not only important within our factories but also in the supply chain. Within the supply chain, farmers working with hazardous pesticides is an area of special attention. PRAN-RFL's approach is firstly to eliminate or reduce the use of hazardous pesticides. Intensive training is conducted on Integrated Pest Management (IPM), which helps advocate a holistic approach in reducing pesticide usage as well as substituting such pesticides with nature-based solutions. The training programmes also cover the safe handling of pesticides used and the responsible management of wastes generated.

## Air Emissions Management Policy

Air pollution, primarily caused by vehicular and industrial emissions, has become a major public health issue in recent times. Despite sustained efforts by the government in the form of stricter emission norms in industries and improving vehicular emissions standards, air pollution continues to remain a challenge in Bangladesh.

For PRAN-RFL Units, relevant air emissions include Particulate Matter (PM), Nitrogen Oxides (NOx), Sulphur Oxides (SOx) and Ozone Depleting Substances (ODS). PM, NOx and SOx emissions are generated from the combustion of fuel, and ODS are used as refrigerant gases in refrigerators, chillers and air conditioners. Our approach of proactively pursuing energy conservation through audits and benchmarking against industry standards, and increasing the share of alternate energy contributes to a reduction in air emissions. We also appropriately invest in state-of-the-art pollution control equipment and a robust system of monitoring, measuring and reporting to ensure conformity with environmental standards. For ODS management, we will phase out the use of ODS well before the timelines stipulated under International agreements on ODS.



## RFL's "Khamkheyali Pani": Award-winning initiative for Water Stewardship

Our Khamkheyali Pani campaign was launched in all media and offline, centered around the theme of water conservation. The campaign utilized a visually appealing and cohesive design language that included logos, slogans, and promotional materials.

### Reach

The campaign successfully reached a wide audience through a multi-channel approach. Social media platforms played a crucial role in spreading the message, with engaging content that included videos, infographics, and interactive posts. Additionally, the campaign leveraged traditional media, such as television and radio, to reach a broader audience. Community events and workshops further extended the campaign's reach by directly engaging with people at the grassroots level.

The "Khamkheyali Pani" campaign received significant recognition for its impact and effectiveness. It won multiple awards at the Commwards, including two Bronze awards for its innovative approach and successful execution. The campaign was praised for its creative messaging, extensive reach, and positive influence on public behavior towards water conservation.





## Environment Stewardship

# PILLAR 5: ENERGY STEWARDSHIP



## PEAN-RFL's Energy Stewardship practices focus on energy efficiency through process improvements, and investing in renewable and low carbon technologies.

Managing Scope 1 and 2 emissions require investment in energy efficiency, adoption of renewable energy, and building green infrastructure with low energy and emissions attributes. We have been investing in renewable energy projects for both renewable electricity and renewable thermal requirements.

### Our Approach

In FY 2022-23, PRAN-RFL has invested in several solar electricity projects including capacity augmentation at offsite solar power plant in Sreemangal, Bangladesh of at least 1.2 million sq.m.

PRAN-RFL Group consumes about 266MW of electricity per month, with 58% coming from the national grid and the rest produced by captive generators. Our investments of over BDT 3.5 billion will be distributed into rooftop and offshore solar energy generation for our own use as well as a source of income and contribution to the national grid.

We are set to construct mini renewable power stations 67 infrastructure rooftops constructed on Reinforced Concrete Column (RCC) pillars to install solar panels, which are estimated to produce at least 85MW of power. The project will operate under the government's net metering policy, allowing any excess electricity generated to be fed back into the national grid.

**"We have decided to install solar panels on all of our factory rooftops to reduce dependency on fossil fuel energy considering the carbon dioxide emissions, which we estimate will not only serve our needs, but also provide enough to contribute renewable energy to the national grid"**

### NURUL AFSER

Head of Corporate Brand, PRAN-RFL Group



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## PRODUCT SUSTAINABILITY GOALS & INITIATIVES

2030 GOALS	ACTIONS
Reduce Energy Consumption	Invest in enhancing operational efficiencies to upto 20% reduction in energy usage subject to operational scaling up by 2030.
Be in the forefront of renewable energy production nationwide	25% energy consumed in 2030 by PRAN-RFL Group factories nationwide to be from renewable sources by 2030. Invest in Renewable energy technology and production for internal and external use, making renewable energy affordable & self-sufficient in Bangladesh.
Marketing our products responsibly	Be a part of forums, dialogues and leading initiatives to further the sustainability and ethical goals among all businesses in the country

### Highlights



**BDT 3.5 billion**

Overall Investment of PRAN-RFL Group in renewable energy production and business

Rooftop Solar systems we are investing on are set to contribute

**85 MW**

covering 32% of total energy consumption of PRAN-RFL.

**1.2 million**

square meters of floating renewable solar energy plant underway in Sreemangal, to contribute to our needs and national grid.

**6.5%**

of electricity consumed by PRAN-RFL are on-site and self sufficient.





# Social Stewardship at PRAN-RFL

Sustainability Report 2023



**THIS CHAPTER RELATES TO PRAN-RFL'S FOLLOWING SUSTAINABILITY TOPICS:**

Workforce of  
Tomorrow

Occupational  
Health & Safety

Diversity &  
Inclusion

Giving Back &  
CSR initiatives



Social  
Stewardship



## Social Stewardship

# OUR APPROACH TO SOCIAL STEWARDSHIP

**We believe that sustained long-term value is created through organisational vitality manifested through the power of innovation, connectedness with our employees, communities, consumers and customers.**

Such vitality is best nurtured in an enabling environment of empowerment and accountability to harness the full potential of our human capital. In a volatile, uncertain and intensely competitive environment, it is PRAN-RFL's human resources that provide the thrust in ensuring that we continue to deliver world-class performance and enhances its reputational capital. We, therefore, direct our efforts and human capital investments towards sustaining our position as one of Bangladesh's most valuable employers, strengthening engagement of the workforce and building relationships with communities we work in, fostering a competitively superior, performance-driven culture and building a Future-Tech enterprise with investments in purposeful consumer-centric innovation, technology, a digitally-enriched smart ecosystem and sustainability.

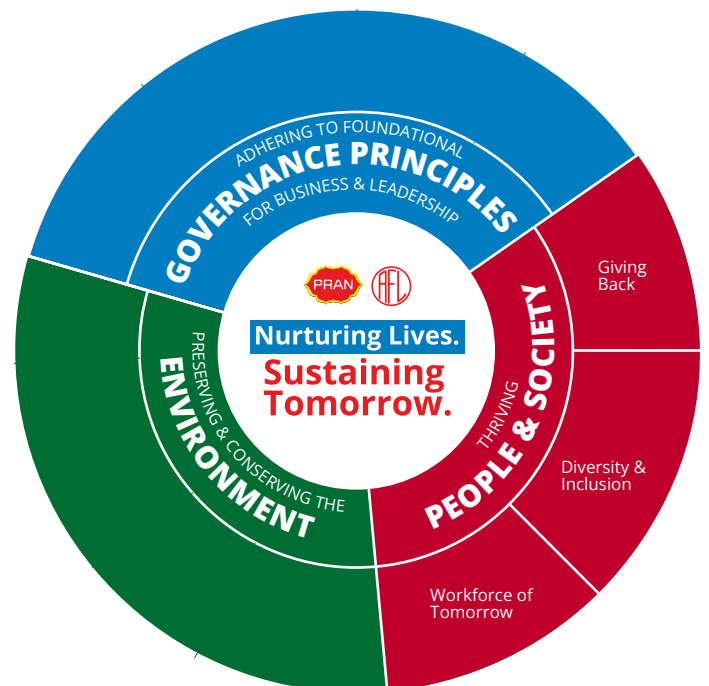
### Our Practice

Our Human Resource systems, policies and processes governing talent selection, performance management, capability building, employee relations, recognition, rewards, employee well-being, all play a critical role in enhancing this vitality and delivering the unique talent promise of 'Building Winning Businesses, Building Business Leaders and Creating Value for our Nation'.

Our approach of distributed leadership combines empowerment with accountability enables it to pursue multiple drivers of growth, in a manner that remains true to the Company's values while encouraging an entrepreneurial spirit, promoting execution excellence and attracting the finest quality of talent.

### Our Corporate Social Responsibility practices

With a focus on Education, Healthcare, Environment and Community Development, our initiatives are designed to intervene where they are needed the most for communities we work in.



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## Social Stewardship

# PILLAR 6: WORKFORCE OF TOMORROW



**Our vision of building winning businesses and nurturing business leaders, reflects our commitment to creating new engines of growth while strengthening existing businesses, building a deep talent bench of high-quality leaders, and remaining rooted in creating value for all stakeholders.**

The talent development practices help create, foster, and strengthen the capability of human capital to deliver critical outcomes on the vectors of strategic impact, operational efficiency, and capital productivity while reimagining consumer experience, business model transformation, and employee experience.

### Nurturing Talent for Tomorrow

Talent sourced from premier Institutes is positioned in high-impact roles which offer opportunities to build functional mastery and team management capabilities. Such roles facilitate deep functional expertise early in one's career through immersion in complex problem-solving assignments requiring the application of domain expertise. Such talent is provided the opportunity to work closely with, and be mentored by, senior leadership on strategic projects and assignments through a variety of programs such as 'Management Trainee' programs. Supporting this approach is PRAN-RFL's remuneration strategy which is performance-led, market competitive and long-term oriented, rewarding exemplary contributions and promoting careers.

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the SDGs



### Fostering Employee Performance and Retention

Performance and Retention To strengthen a culture of accountability and performance, the principles of 'management by objectives' are reflected in our performance management system. Clearly defined objectives, result areas aligned to Business Plans, and assessments based on measurable outcomes provide a sound foundation to drive and sustain high performance. Market-competitive and performance-linked remuneration reinforces a culture of meritocracy and harmonises the rewards strategy with the delivery of results.

Access to the best capability-building interventions through customised programmes conducted by reputed international and domestic faculty, enriching roles, and the social, physical and community infrastructure made available to employees contributes to building a culture of high performance coupled with a relational contract and enduring commitment.

**During FY 2022-23, 378 women employees were due to return from maternity leave, and 378 of them re-joined work after their leave ended, a return to work rate on maternity leave is 100%.**



## WORKFORCE FOR TOMORROW GOALS & INITIATIVES

2030 GOALS	ACTIONS
Structure and enforce internal policies on Human Rights advocacy	Identify and implement core policies for employees, workers and suppliers that enforce rights drawn from the Bill of Human Rights, the ILO Core Conventions, and other instruments foundational to the dignity of vulnerable stakeholders.
Support external initiatives on Human Rights	Partner with NGOs or external partners working for meaningful initiatives relevant to human rights

### Learning & Development

We have assiduously built a culture of continuous learning, innovation and collaboration by providing leading-edge learning and development support to managers which is vital to strengthening competitive advantage and helping employees realise their full potential. The emphasis is on providing experiential learning through on-the-job assignments, an enabling & supportive environment and promoting learning agility. We have a structured Developmental Planning System that dovetails with the guiding principle of ensuring equal opportunity for all employees to access skills and capability building investments at the workplace.

**In FY 2022-23, there were over 2 lakh Hours of Formal Training Provided to Permanent and Other than Permanent Employees, collectively, across the Company.**



### Highlights

PRAN employs over  
**145,000**  
people all over Bangladesh

and spends over  
**BDT 2 billion**  
in employee benefits and facilities annually.

### Employee Well-Being

Our full-time employees receive benefits such as periodic preventive health check-ups, medical assistance (including hospitalisation), group accident insurance, annual leave along with leave encashment, flexible working policies, maternity leave and child care leave for women employees, paternity leaves for employees, retirement benefits, employee assistance programmes and employee counselling programmes among others.

To prevent occupational diseases and accidents, we create awareness through various initiatives and ensure good ergonomics and safe practices at all its workspaces. All of PRAN-RFL's Units have a health centre and resident doctor.

### Employee Engagement

Recognition platforms such as "NAME OF EMPLOYEE AWARDS AT PRAN" acknowledged the exemplary contributions of employees in idea generation and execution.

Intensive employee communication, explaining our strategies and approach on key issues, was carried out through various employee outreach programmes such as 'Town Halls' by the Chairman, Board Members and by Chief Executives within Businesses, skip-level meetings and interactions in small groups.





# WORKFORCE FOR TOMORROW GOALS & INITIATIVES

## Occupational Health & Safety

We continually undertake efforts for creating a safe working environment and a strong safety culture by integrating safety at the design stage itself and ensuring it through design reviews, stage inspections and pre-commissioning audits, thereby strengthening of engineering control measures through 'design for safety' principles. Our team conducts pre-commissioning and periodic operational audits during construction and operational stages respectively. Our policies also involve progressively covering businesses under various behaviour-based safety initiatives to facilitate engagement for collaborative work on improving safety performances.

## Highlights

**23% reduction**

in injury rate from year on year, with 288 non-fatal incidents in 2023.

To ensure OH&S, we conducted over

**58,000**

Site inspections in 2022-23



### Safety by Design: from 'Drawing Board' to 'Operations'

We follow 'Safety by Design' by integrating best-in-class product development and engineering standards in the design and in project execution stage of all investments in the manufacturing and built environment. This helps in reducing potential hazards as well as optimise operational costs.

Aspects such as product safety, quality, employee safety, fire safety, electrical safety, material handling, machine safety, people and material flows, etc. are evaluated in detail at the design stage and the necessary requirements as per best in class Standards and practices are incorporated. Compliance with these Standards are then verified by conducting audits during the project implementation and before the project is formally commissioned.

### Safety by Culture: from 'Compliance Focus' to 'Behaviour Centric' Safety Culture

Our journey in safety has evolved from 'compliance driven by standards and guidelines' to a 'behaviour centric - safety culture'. 'Safety by Culture' looks at driving behavioural changes so that safety is ingrained in the culture of the organisation across operating units. Accordingly, behaviour-based safety initiatives are being implemented across several operating units. To drive the safety culture, PRAN-RFL team is making use of tools such as a structured conversation with workers on 'Safe and Unsafe' acts, supplemented by adoption of keystone behaviours by individual units to demonstrate collective commitment and create a shared vision of safety and discipline, within the Unit. Design thinking methodologies have also been used to reinforce behavioural based safety initiatives which has resulted in significant positive changes.

In addition, all our Units undergo periodic Environment, Health & Safety audits at the business level as well as Corporate, to verify compliance with standards.



## Human Rights

We have a long-standing commitment to human rights and it is reflected in our Code of Conduct for its employees and Suppliers' and Service Providers' Code of Conduct. The Company has policies on human rights which are applicable to its employees, suppliers and service providers. The said Policies and their implementation are directed towards adherence to applicable laws and upholding the spirit of human rights, as enshrined in existing international standards such as the Universal Declaration and the Fundamental Human Rights Conventions of the International Labour Organisation (ILO).

The PRAN-RFL Group is committed to Respecting and Remediating Human Rights for employees and workers within its operational premises and beyond its fence. There are oversight mechanisms, and preventive measures for our suppliers and vendor partners, also. We also have in place, dedicated policies and channels for handling grievances of its key stakeholders.



## Respecting and Remediating Human Rights

### Prohibition of Child Labour and Forced Labour

In line with our unflinching commitment to good labour practices, it is ensured that no person below the age of eighteen years is employed by any Business. Forced or compulsory labour is strictly prohibited in all PRAN-RFL units and so is the association with vendors and suppliers who employ child and/ or forced labour.

### Freedom of Association

We recognise and respect the right of our employees to exercise or refrain from exercising the freedom of association and collective bargaining. During the last year, 100% of our employees were covered under the collective bargaining process across Bangladesh.

### Related Policies

- PRAN-RFL Code of Conduct
- Policy on Freedom of Association
- Policy on Prohibition of Child Labour and Prevention of Forced Labour at the Workplace
- Policy on Diversity, Equity & Inclusion

## PRAN-RFL & Winrock International supports Human Trafficking victims to restart their lives

With our Focus in contributing to uplifting and focusing on Human Rights, our extensive work with Winrock International aimed at supporting migrant returnees and victims of human trafficking. The program provides vocational training and job placement to help these individuals reintegrate into society.

### Our Contribution

PRAN-RFL Group funds the vocational training and rehabilitation efforts. We provide machinery, logistical support, and job placements in their factories or help set up dealerships for their products.

### Impact

Since its inception in 2021, the program has trained around 4600 individuals, with over 3200 graduates and 2600+ holding jobs or running businesses. The initiative has also employed around 200 individuals during the COVID-19 pandemic.

The impact of this Program has been significant, offering a lifeline to many who were struggling due to the pandemic and after the trauma and stigma around human trafficking. It has helped individuals gain valuable skills, secure employment, and improve their quality of life, reintegrating back into society.





## Social Stewardship

# PILLAR 7: DIVERSITY & INCLUSION



**We aim to foster an environment in which all our people are engaged and working together to create an equitable, healthy, and high-performing organization.**

We define diversity broadly to include race, ethnicity, nationality, gender, religion, as well as family background, socioeconomic background, interests, and experience. Inclusion enables employees to feel valued, understood, and inspired to bring their whole selves to work.

### Our Approach

We are committed to providing all our employees with competitive compensation and benefits, as well as incentives based on individual and company performance. We also align our hiring strategy with local labor markets and laws, as well as those set globally by organizations such as ILO. Other than building a culture around being heard and acceptance, other programs, such as maternity & paternity leaves, equal pay and flexible work arrangements, are designed to help all our employees maintain a healthy work-life balance.



**PRAN-RFL is proud to have created a wide range of opportunities for employees to be their most authentic selves at work — and to express themselves in ways that can further deepen understandings among ourselves."**

**RANJAN KUMER DEY**

DGM-HRM, PRAN Group

**Aligned with the SDGs**



## DIVERSITY & INCLUSION GOALS & INITIATIVES

2030 GOALS	ACTIONS
Equal Pay for Equal Work.	Enhance inclusiveness in the agribusiness sector by lifting the incomes and skills of farmers, particularly women, as well as enforce no wage gap policy for genders across our workforce.
Empowerment through Employment	Creating job opportunities that foster gender diversity and empower individuals through skill development development through partners and contract-based farming.



### Inclusive Recruiting Policies

Building a diverse workforce — one that includes people from all walks of life — begins early, with recruiting policies that break down the barriers that might discourage qualified people from applying for positions. We are working to recruit from a broad pool of talent and facilitate the application process to ensure an equitable experience. In doing so, we are communicating our values to people even before they join us.

We are committed to ensuring that our job descriptions are inclusive and do not contain gendered language, and we have removed educational requirements when they are not necessary to the position.

### Diversity & Inclusion Initiatives

#### Inspiring Leadership and Mentoring

Current women leaders act as mentors and exemplars to others. Women leaders in key responsibilities such as directorial, regional operations, category manufacturing, Category P&L head serve as inspiration to managers in early responsibility levels. Further women leaders across pivotal roles in Sustainability, Brand Management, Manufacturing, Hospitality, Corporate Communications, Legal and Human Resources bear testimony of our commitment towards developing and nurturing women in leadership roles.

#### Development Programs

Tailored development programmes with particular emphasis on helping women managers navigate their careers in the context of the varied responsibilities on their professional and personal front. Our flagship program on developing women talent creates transformative experience through immersive workshops, one on one coaching and guided practice sessions.

#### Policies

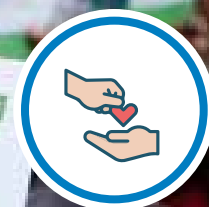
Strengthening residency and retention through policies such as alternate location working, travel support, child care leave. These enabling policies have eased work life integration and have been warmly appreciated.

We have also put in place suitable processes and mechanisms to ensure issues such as sexual harassment, if any, are addressed effectively. Employees undergo sensitisation on diversity and inclusive behavior at the workplace and internal redressal committees are in place across Businesses.





## Social Stewardship

**PILLAR 8: GIVING BACK**

**Our culture is built around finding effective solutions to difficult problems; this enables us to take a more hands-on approach to community support wherever we operate.**

We are tackling critical issues to create lasting, positive impact, working with local organizations on tailored programs that address key areas

**Our Key Areas in Giving Back****Education**

Our investment in Education include access to high quality primary education and beyond, including access to valuable life skills, especially in areas without access to them.

**Healthcare**

Our healthcare initiatives are fully funded and subsidized by our business, providing support even in the remotest areas we work in.

**Environment**

As a company with numerous retail business, our initiatives under Environment aim at reducing our impact on the planet and eventually heading to Net Zero impact on the Planet.

**Community Awareness & Development**

With a widespread distributor and marketing network, and consumers around the map, we use our strength in communication and reaching to this wide audience to generate mass awareness initiatives and community development programs.

**Aligned with the SDGs**

**PRAN-RFL's CSR and Giving Philosophy is rooted in our vision to alleviate poverty through empowerment. We believe in the power of communities and businesses coming together and solving societal issues, and our outreach program reflect every aspect of this.**

**UZMA CHOWDHURY, CPA**

Director Finance, PRAN-RFL Group



## OUR CSR IN EDUCATION

### PRAN-RFL Public School

A fully funded and functioning public school constructed, run by our company and set up with state-of-the-art facilities and subsidized/waived fees. Set up in two locations - Ghorashal and Habiganj, which were without decent education facilities prior to this intervention, the schools have over 1,450 students and generated a workforce of 85 at present.



#### Project Details

PRAN-RFL Public school, located in Ghorashal and Habiganj, both locations of their factories, was established in 2014 to provide quality education and facilities to children of their employees and in the communities. Till date, the schools provide primary education from classes 1 to SSC, with most students getting subsidized or full fee waivers, with over Tk. 10 million (1 crore) disbursed in monthly scholarships till date. The communities also have access to the school's additional facilities and extra-curricular programs, including:

- Access to a fully equipped library and computer lab with internet access for students in the area
- Free coaching centers for spoken English, SSC and school exam preparations, with a class size of 30 and over 5,650 free classes held till date
- Cultural events, competitions, a science fair, two sports events and national day events open for all children in the community
- Hand-washing, healthcare-based awareness events and free products sponsored by various brands of our company
- Annual Quiz and spelling bee competitions

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#### Beneficiaries and Impact

With the 2 schools combined, there are around 1450 students and a total workforce of 85. Each teacher also undergoes 30 days of training every year to stay ahead of the curriculum and ensure the best learning environment for the students. With over 16,240 graduates from the schools till date, the schools are currently ranked first in all JSC and PSC board examinations in their respective upazilas.





## OUR CSR IN HEALTHCARE

### Amjad Khan Chowdhury Memorial Hospital

Amjad Khan Chowdhury Memorial Hospital (AKCMH), located in Chadpur, Pirgonj, Natore, was established on July 18, 2016, in honor of Late Maj. Gen. Amjad Khan Chowdhury. His vision was to improve healthcare access and the quality of life in his hometown. The hospital is a state-of-the-art facility offering a wide range of medical services, equipped with modern technology and staffed by skilled professionals. Serving both PRAN-RFL employees and the surrounding communities, AKCMH has become a cornerstone of healthcare, providing comprehensive care and contributing to the region's overall well-being.



#### Project Details

AKCMH is a 50-bed hospital offering specialized departments such as Medicine, Pediatrics, Gynae & Obstetrics, Orthopedics, Plastic Surgery, Dental Care, and a Blood Bank. The hospital is equipped with advanced medical equipment like the ECORAY 500 MA X-Ray Machine, Hematology Analyzer, and Biochemistry Analyzer to ensure accurate diagnoses and effective treatments. The hospital offers a wide range of services, including 24/7 emergency care, ambulance and pharmacy services, outpatient care (serving 5,500 patients monthly), and inpatient services (caring for 550 patients monthly). With 400 surgeries performed annually, the hospital also conducts weekly free medical camps in schools, colleges, and community centers, making healthcare accessible to underserved populations.

The hospital also runs a number of specialized programs to support the health and well-being of the local population, including:

- **Free Medical Camps:** Regular medical camps for underserved communities in the surrounding areas, offering free check-ups, treatment, and medicines.
- **Subsidized Treatments:** Affordable healthcare options for low-income patients, with a large number of patients benefiting from free or discounted treatments.
- **Free Medicines:** Medicines provided at no cost to low-income families, with medicines sponsored by various PRAN-RFL Group brands.
- **Health Education Sessions:** Awareness programs focusing on preventive care, nutrition, hygiene, vaccination, and maternal health.
- **Annual Health Check-ups:** Free health check-up programs for employees and the local community, promoting early detection of diseases.

Aligned with  
the SDG



#### Beneficiaries and Impact

Since its establishment, AKCMH has served over 6,000 patients annually, improving healthcare access and outcomes in the region. The hospital's 24/7 emergency services, subsidized treatments, and free medical camps reach low-income families who previously had limited healthcare access. With mobile health units and health awareness campaigns, AKCMH extends care to rural areas, reaching those unable to travel to the hospital. The hospital has earned a strong reputation for its reliable services, benefiting not only employees of PRAN-RFL Group but also the wider community in Natore. With its commitment to providing affordable care and continuous community engagement, AKCMH is making a significant impact on the region's public health, particularly in improving maternal and child health, preventing diseases, and raising health awareness. The hospital continues to grow and expand its services, ensuring better health outcomes for thousands of people each year.



## OUR CSR IN HEALTHCARE

### Amjad Khan Chowdhury Nursing College

Amjad Khan Chowdhury Nursing College, located in Chandpur (Gorosthan Bazar), Pirgonj, Natore, was established in 2020 to provide high-quality nursing education in a modern and nurturing environment. Operated under the guidance of PRAN-RFL Group and Sun Healthcare Foundation, the college offers a comprehensive education combining academic learning, hands-on training, and moral values. The college is equipped with advanced infrastructure, a highly skilled faculty, and strong collaboration with Amjad Khan Chowdhury Memorial Hospital and Sun Healthcare Foundation hospitals, ensuring practical and theoretical excellence. The college aims to develop competent and compassionate nurses who can contribute to the global healthcare landscape.



#### Project Details

Amjad Khan Chowdhury Nursing College provides a robust education in nursing with modern facilities and comprehensive training. The college features spacious academic buildings, secure student hostels, and a serene campus environment in Natore, Rajshahi. Students receive practical training at Amjad Khan Chowdhury Memorial Hospital and hospitals under Sun Healthcare Foundation in Habiganj and Ghorashal. The curriculum is designed to integrate modern technology with compassionate care, equipping students with both theoretical knowledge and practical skills. The college is equipped with 8 classrooms, 7 modern laboratories (Anatomy, Physiology, Midwifery, Nutrition, Microbiology, etc.), and a well-equipped library with over 1,136 books and medical journals. Students also have access to extracurricular activities like sports, cultural events, and educational tours. The college ensures a politics- and smoking-free environment to promote a healthy, focused learning atmosphere. Graduates are assured of job opportunities at the affiliated hospitals, with a focus on global employment in regions such as the Middle East, Europe, and America.

Aligned with  
the SDGs



#### Beneficiaries and Impact

"Amjad Khan Chowdhury Nursing College" has enrolled hundreds of students since its inception, contributing to the development of skilled nursing professionals. The college's graduates are well-prepared to serve in hospitals, clinics, and healthcare centers across Bangladesh and abroad<sup>1</sup>. By addressing the shortage of qualified nurses, the college has made a significant impact on the healthcare sector, improving the quality of care provided to patients.





# OUR CSR IN ENVIRONMENT

## Let's Save the Planet

PRAN-RFL's "Let's Save the Planet" initiative is a corporate social responsibility (CSR) program aimed at promoting environmental sustainability and addressing key global challenges such as climate change, deforestation, and waste management. Launched in 2021, the initiative reflects PRAN-RFL Group's commitment to creating a more sustainable future. Through various activities, including tree planting, waste reduction programs, and environmental awareness campaigns, the initiative seeks to engage employees, communities, and other stakeholders in building a healthier planet. By integrating sustainability into its business model, PRAN-RFL aims to inspire others to take action towards environmental preservation.



### Project Details

The "Let's Save the Planet" initiative focuses on practical actions to reduce the environmental impact of PRAN-RFL Group's operations and to raise awareness about sustainable living. Key activities include:

- Tree Plantation Drives: Organizing large-scale tree planting events in local communities and near company facilities, contributing to carbon sequestration and promoting biodiversity.
- Waste Management Programs: Launching awareness campaigns about waste segregation, recycling, and reducing single-use plastics. The company has introduced eco-friendly packaging for its products.
- Educational Campaigns: Conducting seminars, workshops, and public outreach campaigns to educate employees, students, and local communities about environmental conservation and sustainable practices.
- Sustainable Agriculture Initiatives: Promoting environmentally-friendly farming practices with the support of local farmers, including the use of organic fertilizers and water conservation methods.

Aligned with  
the SDG



PRAN-RFL Group works closely with local environmental organizations, educational institutions, and government bodies to strengthen the impact of this initiative.



### Beneficiaries and Impact

The "Let's Save the Planet" initiative has made significant strides in improving environmental awareness and fostering sustainable practices. Through its tree planting drives, more than 100,000 trees have been planted, helping to combat deforestation and enhance local ecosystems. The program has also reached over 50,000 individuals through educational campaigns, with a strong focus on local communities, schools, and PRAN-RFL employees.



## OUR CSR IN COMMUNITY AWARENESS

### Bins of Change

RFL Houseware's "Bins of Change" is an environmental initiative aimed at encouraging proper waste segregation and recycling. Launched to tackle growing waste management challenges, this campaign provides eco-friendly recycling bins to households, businesses, and public spaces, promoting sustainable waste practices across Bangladesh.

Aligned with the SDGs



#### Project Details & Impact

The Bins of Change campaign offers durable, color-coded bins for separating recyclable and non-recyclable waste. These bins are distributed to homes, schools, markets, and corporate offices to promote proper waste management. In addition to the bins, the initiative includes educational outreach programs focused on raising awareness about recycling, reducing plastic waste, and fostering a cleaner environment. RFL Houseware has partnered with local communities and environmental organizations to implement the program effectively.

The Bins of Change initiative has impacted over 150,000 households and 500 businesses across Bangladesh, providing them with easy-to-use waste segregation bins. The campaign has successfully contributed to a 25% reduction in plastic waste in participating areas. Over 75,000 people have been directly educated on the importance of recycling through workshops and community events, leading to a significant shift in waste disposal habits. This initiative has played a key role in making communities cleaner, promoting a greener, more sustainable Bangladesh.

### ShobdoTraash

DURANTA, the bicycle brand of RFL Group, launched the 'ShobdoTraash' campaign to raise public awareness about reducing unnecessary honking and combating noise pollution in Bangladesh. The initiative aims to address the growing issue of noise pollution, which negatively impacts public health and well-being. By educating drivers and engaging communities, ShobdoTraash seeks to create a quieter, healthier environment for all.

Aligned with the SDG



#### Project Details & Impact

The 'ShobdoTraash' campaign included several strategies to promote responsible behavior and reduce noise pollution. Key activities included:

- Training sessions for drivers on reducing unnecessary honking.
- Publication of articles and opinion pieces in prominent newspapers discussing the harmful effects of noise pollution.
- Awareness messages disseminated via social media and digital platforms.
- Expert-led roundtables to discuss effective policies and strategies to curb noise pollution.
- Creation of four impactful videos featuring speeches from environmental advocates to emphasize the importance of reducing honking.
- Workshops and on-ground initiatives for professional drivers and public transport operators to encourage best practices in noise management.

The ShobdoTraash campaign has reached thousands of individuals through its media presence and workshops. The four video campaigns and numerous articles have generated extensive discussion on the harmful effects of noise pollution, influencing public opinion and policymakers. The initiative has positioned DURANTA as a leader in the fight against noise pollution, fostering a more peaceful urban environment.





## OUR CSR IN COMMUNITY AWARENESS

### Desh Amar, Dosh Amar

RFL Group launched the "Desha Amar Dosh Amar" campaign to address the growing concerns surrounding road safety in Bangladesh. This initiative aims to raise public awareness about the importance of safer roads, responsible driving, and the need for stricter adherence to traffic rules. By promoting road safety education, the campaign seeks to reduce traffic accidents and save lives.

Aligned with  
the SDG



#### Project Details & Impact

The "Desha Amar Dosh Amar" campaign was designed to engage both drivers and pedestrians in understanding the importance of road safety and adopting safe behaviors on the road. Key activities included:

- Public education programs highlighting the importance of using helmets, seat belts, and following traffic rules to reduce fatalities and injuries. Collaboration with local authorities to promote better road infrastructure, including better signage and safer crossings, especially for pedestrians and cyclists.
- Social media campaigns that featured impactful messages, videos, and infographics to reach a broad audience, encouraging responsible road behavior.
- Community outreach initiatives involving local schools and universities, where students were educated on road safety, safe cycling, and pedestrian rights.

### Khamkheyali Pani

"Khamkheyali Pani" is an award-winning campaign by PRAN-RFL Group aimed at raising awareness about water wastage and promoting actions to combat water scarcity.

Aligned with  
the SDG



#### Project Details & Impact

Launched as part of PRAN-RFL Group's commitment to environmental sustainability, the campaign focuses on educating the public about the importance of water conservation and implementing practical measures to reduce water wastage. The initiative includes community outreach programs, educational workshops, and digital media campaigns to engage a wide audience.:

- Community Outreach Programs: Engaging with local communities through workshops and seminars to educate them about water conservation techniques and the importance of reducing water wastage.
- Educational Workshops: Conducting sessions in schools and colleges to integrate water conservation into the curriculum and foster environmentally conscious behavior among students.
- Digital Media Campaigns: Utilizing social media platforms to reach a wider audience, sharing informative content, and encouraging people to take action to save water.
- Public Awareness Events: Organizing events and activities in public spaces to spread the message about water conservation and demonstrate practical water-saving methods.



## OUR CSR IN COMMUNITY DEVELOPMENT

### Pashe Achi Bangladesh

"Pashe Achi Bangladesh" is a Corporate Social Responsibility (CSR) initiative by PRAN-RFL Group, launched during the COVID-19 pandemic to support vulnerable communities in Bangladesh. The campaign aimed to provide essential aid, including food relief, oxygen cylinders, masks, sanitizers, and vocational training programs, to those affected by the pandemic.

Aligned with  
the SDGs



#### Project Details & Impact

The initiative focused on addressing the immediate needs of struggling families and migrant returnees. PRAN-RFL Group partnered with Winrock International to offer vocational training programs, helping individuals like Kamrul Ahsan, who had returned from overseas and were struggling to find employment. The campaign also included providing food relief to middle-class families, distributing oxygen cylinders free of cost, and supplying masks and sanitizers to local hospitals and communities<sup>2</sup>. The recruitment program aimed to employ around 200 individuals, aiding migrant returnees and victims of human trafficking.

The "Pashe Achi Bangladesh" initiative has supported nearly 500,000 families by providing essential aid during the pandemic. The vocational training programs have successfully employed around 200 individuals, helping them reintegrate into the workforce. The distribution of oxygen cylinders and sanitizers has significantly contributed to the health and safety of the communities involved<sup>2</sup>. Overall, the campaign has made a substantial impact on the lives of those affected by the pandemic, providing both immediate relief and long-term support.

### Ahar Hobe Shobar Ghore

"Ahar Hobe Shobar Ghore" is a heartfelt sub-project under PRAN-RFL Group's CSR initiative "Pashe Achi Bangladesh." Launched during the COVID-19 pandemic, this campaign aims to provide food assistance to middle-class families who are struggling but may feel hesitant to seek help publicly.

Aligned with  
the SDGs



#### Project Details & Impact

The "Ahar Hobe Shobar Ghore" campaign focuses on ensuring that no one goes to bed hungry by providing emergency food support directly to those in need. Families can request assistance by dialing a dedicated hotline number, ensuring confidentiality and dignity<sup>1</sup>. The campaign has distributed food bags in various districts, including Chandpur and Narail, and has been a crucial part of PRAN-RFL Group's broader efforts to support communities during the pandemic.

The initiative has reached over 100,000 families, providing them with essential food supplies during times of crisis. By addressing food insecurity and offering a discreet way for families to receive help, the campaign has made a significant impact on the lives of many. The hotline service has been particularly effective in reaching middle-class families who might otherwise not seek assistance due to social stigmas.





## OUR CSR IN COMMUNITY DEVELOPMENT

### Ramadan Campaign by Mr Noodles

The Ramadan Campaign by Mr. Noodles is an annual initiative aimed at providing support to underprivileged communities during the holy month of Ramadan. Each year, Mr. Noodles distributes iftar meals to orphans and needy families, ensuring they have access to nutritious food during the fasting period.

Aligned with the SDGs



#### Project Details & Impact

The Ramadan Campaign focuses on distributing iftar meals to those in need, including orphans and low-income families. The initiative also includes various community outreach activities to spread the spirit of giving and compassion. Mr. Noodles partners with local organizations and volunteers to reach as many beneficiaries as possible. The campaign aims to provide not only food but also a sense of community and support during the holy month.

The Ramadan Campaign has reached over 10,000 individuals annually, providing them with essential iftar meals. The initiative has positively impacted the lives of many underprivileged families, ensuring they have access to nutritious food during Ramadan. The campaign's efforts have also fostered a sense of community and solidarity among participants.

### Banglar Asthay 40 Bochor

"Banglar Asthay 40 Bochor" is a campaign by RFL Tubewell celebrating 40 years of service to Bangladesh. This initiative highlights the brand's legacy and commitment to providing quality water solutions to rural communities over four decades<sup>1</sup>. The campaign has been recognized with a Bronze award in the Rural Marketing category at the COMMWARD 2022 awards.

Aligned with the SDG



#### Project Details & Impact

The "Banglar Asthay 40 Bochor" campaign focuses on commemorating RFL Tubewell's 40-year journey of delivering reliable water solutions to rural areas. The campaign includes various activities such as community engagement programs, educational workshops, and promotional events to raise awareness about the brand's contributions. RFL Tubewell has partnered with local organizations and volunteers to reach as many beneficiaries as possible. The campaign aims to celebrate the brand's legacy while continuing to provide essential water solutions to rural communities.

The "Banglar Asthay 40 Bochor" campaign has positively impacted over 100,000 rural households, ensuring access to clean and reliable water sources. The initiative has also created awareness about the importance of sustainable water management practices among rural communities. By celebrating its 40-year legacy, RFL Tubewell has reinforced its commitment to supporting rural development and improving the quality of life for countless families.



# Governance at PRAN-RFL

Sustainability Report 2023



**THIS CHAPTER RELATES TO PRAN-RFL'S FOLLOWING SUSTAINABILITY TOPICS:**

Governance  
Philosophy

Board of  
Directors

Governance  
Policies



Governance  
at PRAN-RFL



## Our Governance

# OUR CORPORATE GOVERNANCE PHILOSOPHY

**Our governance practices are anchored on the values of trusteeship, transparency, ethical corporate citizenship, empowerment & accountability and control.**

We focus on the highest-priority sustainability issues facing our company, stakeholders and communities, with the goal of maximizing collective impact. These issues, which we review on a regular basis in collaboration with leading local and international government, NGO and corporate partners, are integrated into both our business strategy and system wide operations to simultaneously build resilience and drive growth. They also inform our ambitious sustainability goals and how we report on progress against these interconnected goals.

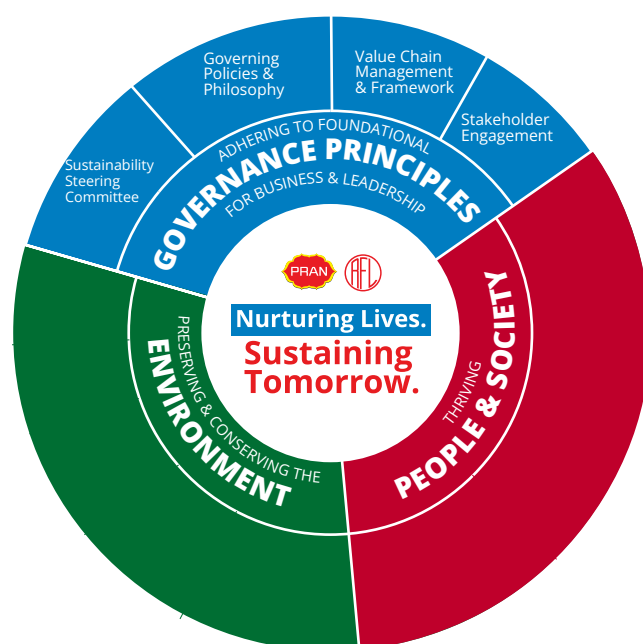
## Our Practice

At PRAN-RFL, industry & agriculture operated for and by people are the foundation of our company and innovation is core to our business and sustainability strategy to create long-term value for our customers. Our sustainability strategy is grounded in our purpose to empower the world with the essential innovations to thrive and inspired by the United Nations Sustainable Development Goals (UN SDGs).

As a premier multi-industrial company, we embrace the accelerated pace of learning, change, and expectations happening around the world and within our own communities and workforce. Conversations about sustainability are quickly evolving and we are listening and responding, internally and externally, to increase the speed and scale of our actions speed and scale of our actions and impact.

## Sustainability Strategy

Our sustainability strategy, established in 2023 and set to be renewed and updated each year with input from multiple stakeholders, is built on eight pillars: Product sustainability, Packaging Sustainability, Agriculture, Water, Energy, Human Rights, Diversity & Inclusion and Giving Back. We invest across these 8 strategic pillars based on impact, alignment with business priorities, and actions to maximize value and reduce risk. And we are constantly increasing communication of our intent and results directly with our employees, customers, and other stakeholders.



## Our Governance

# OUR GOVERNING BOARD

## Governance Structure & Policies

PRAN-RFL believes that since large corporations employ societal and environmental resources, governance processes must ensure that they are utilised in a manner that meets stakeholders' aspirations and societal expectations. For superior Triple Bottom Line performance, our Governance processes ensure that sustainability principles are embedded in our business strategies and execution plans.

Our Corporate Governance structure, systems and processes are based on two core principles:

**01** Management must have the executive freedom to drive the enterprise forward without undue restraints.

**02** This freedom of management should be exercised within a framework of effective accountability

The practice of Corporate Governance in PRAN-RFL takes place at three interlinked levels:

### Strategic Supervision

by the Board of Directors (the Board)

### Executive Management

by the Chief Executives / Chief Operating Officers of Divisions, Strategic Business Units, Business Verticals and Shared Services, assisted by their respective Management / Executive Committees

### Sustainability Management

by the Sustainability Steering Committee



Our governance framework enjoins the highest standards of ethical and responsible conduct of business to create value for all stakeholders.





## BOARD OF DIRECTORS

The PRAN-RFL Board's primary role is that of trusteeship to protect and enhance shareholder value through strategic supervision of PRAN-RFL and its wholly owned subsidiaries. As trustees, the Board ensures that the Company has clear goals aligned to shareholder value and its growth.

The Board sets strategic goals and seeks accountability for their fulfilment. The Board also provides direction and exercises appropriate control to ensure that our Company is managed in a manner that fulfils stakeholders' aspirations and societal expectations. The Board, as part and parcel of its functioning, annually reviews its role, and evaluates its performance and that of the Board Committees & the Directors.

### SELECTION OF DIRECTORS

The Corporate Governance Policy of the Company, inter alia, requires that Non-Executive Directors be drawn from amongst eminent professionals, with experience in business / finance / law / public administration and enterprises. The policy on Board Diversity of the Company requires the Board to have balance of skills, competencies, experience and diversity of perspectives appropriate to the Company. For this purpose, diversity is considered from a number of aspects including, but not limited to, educational & cultural background, nature of professional, administrative & industry experience, skills, knowledge, and gender representation.

## COMPOSITION OF THE BOARD

The strength of the Board as on 31st March, 2023 was sixteen comprising the Chairman & Managing Director, three Executive Directors, eight Non-Executive Independent Directors, of which two are Women Directors, and four other Non-Executive Directors. The composition of the Board, including other Directorship(s)/Committee Membership(s) and tenure of the Directors as on 31st March, 2023, was as follows:

Name	Designation
Ahsan Khan Chowdhury	Chairman & CEO
Eleash Mridha	Managing Director, PRAN Group
Rathendra Nath Paul	Managing Director, RFL Group
Mrs Sabiha Amjad	Director
Seema Chowdhury	Director
Samia Chowdhury	Director, Business Development
Sameen Chowdhury	Director, Business Development
Uzma Chowdhury	Director, Finance
Chowdhury Atiar Rasul	Director, Accounts
Chowdhury Kamruzzaman	Director, Marketing



## Our Governance

# GOVERNING POLICIES

**Our Codes of Conduct is derived from three interlinked fundamental principles viz., good corporate governance, good corporate citizenship and exemplary personal conduct in relation to the Company's business and reputation.**

The Code covers our commitment to CSR and sustainable development, concern for occupational health, safety and environment, a gender friendly workplace, transparency and auditability, legal compliance, avoidance of conflict of interest and the philosophy of leading by personal example. The Code is shared with all new employees at the time of joining the Company and a copy thereof is signed by them affirming compliance with the Code. In addition, all Directors and senior management affirm compliance with the Code on an annual basis. Further, the Code is also shared with the existing employees periodically and their affirmation is taken to reinforce the Code and ensure its Company-wide implementation.

### Avoidance of Conflict of Interest

The Code, inter alia, clarifies that conflict of interest may arise when (a) an employee or a family member (family member includes spouse, children, siblings and parents) has a material interest in an entity that has a business relationship with the Company or is being evaluated for a commercial transaction, or (b) an employee is in a position to benefit someone with whom he/she has a close relationship, in relation to the Company's business.

All transactions of the Company with related parties and their subsequent modifications are approved by the Audit Committee in terms of the applicable regulatory provisions.

Further, where situations of conflict of interest arise, the same is required to be immediately brought to the notice of the Head of Finance and Head of Human Resources (HR) of the respective Business / Chief Financial Officer and Head of Corporate HR, as applicable.

### Whistleblower Policy

The Company also has a Whistleblower Policy which encourages Directors and employees to bring to the Company's attention, instances of illegal or unethical conduct, actual or suspected incidents of fraud, actions that affect the financial integrity of the Company, or actual or suspected instances of leak of unpublished price sensitive information that could adversely impact the Company's operations, business performance and/or reputation.

### Remuneration Policy

Our Remuneration strategy is performance based, non-discriminatory, competitive and values led. It is designed to reward holistic performance that is in congruence with our Company's Triple Bottom Line approach to business. It is the Company's Policy to encourage collective ownership and drive achievement of the Sustainability goals, which have been included as a factor in assessing Business performance, which, in turn, contributes in determining remuneration of the employees.





## ETHICS AND COMPLIANCE

ethics, transparency, and the fight against corruption—fundamental elements in our organizational culture—are present in each of our processes and in all the countries in which we operate. These practices are defined in our Compliance Program, Code of Conduct and Anti-Corruption Policy, which are applied in a comprehensive manner everywhere we work in. To ensure compliance with country-specific regulations, we have developed specific policies or procedures adapted to the corresponding local regulations.

In addition, we have a rigorous Ethics Committee and an Audit and Risk Committee, which ensure the effective implementation of these guidelines and their ongoing monitoring.

### Programs and Policies

The pillars of our ethical management are outlined in the following programs and policies:

#### Compliance Program

Our Compliance Program is designed to foster an ethical culture throughout the organization and focuses on values and guidelines aimed at employees and business partners. Its purpose is to mitigate the risks associated with bribery and corruption, and to ensure that we meet the highest ethical standards in patient care. From the beginning of the contractual relationship with all employees, they participate in an onboarding process, which includes a risk and compliance course in which they become familiar with the Code of Conduct, the Anti-Corruption Policy, and the Ethics Channel. We conduct awareness campaigns supported by regional leaders all year round.

#### Code of Conduct

Our Code of Conduct constitutes the clear statement of our principles, values and ethical standards that guide the expected behavior of employees, suppliers and vendors and business partners both inside and outside the organization.

#### Anti-Corruption Policy

Based on the fundamental principle of always working with integrity, our Anti-Corruption Policy aims at defining guidelines to guide decision-making consistent with our values in day-to-day activities. This policy applies to all group companies and their employees, including officers, managers, legal representatives, and directors.

## GRIEVANCE HANDLING MECHANISM

As part of our firm commitment to transparency, ethics, and integrity, we have implemented the “Ethical Management” grievance handling mechanism. This resource offers employees, business partners and stakeholders in Colombia and Peru the possibility of making queries or report any suspicious or potentially corrupt activity in a confidential, secure, and non-retaliatory manner. In addition, we have a rigorous Ethics Committee and an Audit and Risk Committee, which ensure the effective implementation of these guidelines and their ongoing monitoring.

**In 2023, 100% of all received grievances in Bangladesh had been resolved by management.**

These advancements underscore PRAN-RFL’s ongoing commitment to implementing good ethical business practices and ensuring integrity and transparency in the operations of the businesses it oversees all over Bangladesh.

**In the 2023 period, no grievances were reported in cases of non-compliance with laws and regulations, non compliance related to product and service information and labeling, non-compliance related to marketing communications, and breaches of legal obligations or environmental regulations, across all our operations.**



# Annexures

Sustainability Report 2023



## THE ANNEXURES COVER THE FOLLOWING FRAMEWORKS FOR THIS REPORT:

Contribution  
to the UN  
SDGs

Global  
Reporting  
Index (GRI)

Independent  
External Assurance



## CONTRIBUTION TO UN SDGs

The PRAN-RFL triple bottom line philosophy is deeply embedded into its Corporate Strategy thus enabling innovative business models which create economic, environmental and social capital and contribute favourably to United Nation's Sustainable Development Goals (UN SDGs).

Aligned SDGs	Social Intervention Themes	Key SDG Indicators to which our work contribute in
SDG 1	Climate Smart Agri, Livestock & Women	1.2: Reduce poverty   1.3: Social Protection Systems for all   1.4: Equal rights to economic resources to vulnerable   1.5: Build resilience of poor and vulnerable
SDG 2	Climate Smart Agri, Livestock & Women	2.2: End all forms of malnutrition   2.3: Agricultural productivity & incomes   2.4: Sustainable & resilient agriculture
SDG 3	Public Health: Sanitation and Health & Nutrition	3.1: Reduce maternal mortality   3.2: End new-born/neonatal & under-5 mortality   3.3: End epidemics & communicable diseases   3.4: Reduce premature mortality   3.7: Access to sexual & reproductive health-care
SDG 4	Support to Education & Skilling of Youth	4.1: Quality education & learning outcomes   4.2: Quality early childhood   4.3: Quality vocational education   4.4: Vocational skills & jobs   4.5: Education & vocational training for vulnerable
SDG 5	Women Empowerment	5.5: Women leadership opportunities   5.a: Women rights to ownership   5.b: Technology for women empowerment   5.c: Sound policies for equality and empowerment
SDG 6	Water Stewardship	6.1: Safe drinking water   6.2: Access to sanitation and hygiene   6.4: Water-use efficiency   6.5: Water resources management   6.6: Protect water-related ecosystems   6.a & 6.b: Capacity building & community participation
SDG 8	Skilling of Youth and Women Empowerment	8.3: Job creation   8.5: Employment & decent work for all   8.6: Reduce youth unemployment
SDG 9	Climate Smart Agriculture, Women Empowerment, Support to Education	9.1: Affordable and equitable access for all to resilient infrastructure for economic development and human well-being   9.3: Access of small-scale industrial and other enterprises to financial services and their integration into value chains and markets
SDG 10	Women Empowerment, Support to Education, Skilling of Youth	10.1: Income growth of the bottom 40 per cent of the population at a rate higher than the national average   10.2: Empower and promote the social economic and political inclusion of all   10.3: Ensure equal opportunity and reduce inequalities of outcome
SDG 11	Public Health	11.6: Air quality & waste management
SDG 12	Natural Resource Management - Water & Biodiversity; Waste Management	12.2: Achieve the sustainable management and efficient use of natural resources   12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse   12.6: Adopt sustainable practices and to integrate sustainability information into their reporting
SDG 13	Climate Stewardship & Policies	13.1: Resilience & adaption to climate-hazards   13.2: Policies, strategies, and plans   13.3: Climate Change education
SDG 14	Waste Management	14.1: Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution
SDG 15	Social Forestry, Water Stewardship, Biodiversity Conservation and Climate Smart Agriculture	15.1: Sustainable ecosystems   15.2: Restore degraded forests & afforestation   15.3: Combat desertification   15.9: Ecosystem & biodiversity planning
SDG 16	Social Forestry, Water Stewardship, Climate Smart Agriculture, Support to Education, Women Empowerment, Health & Nutrition	16.6: Develop effective, accountable and transparent institutions at all levels   16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels   16.9: Provide legal identity for all, including birth registration
SDG 17	Water Stewardship, Biodiversity Conservation, Climate Smart Agriculture, Support to Education, Public Health: Sanitation and Health & Nutrition, Women Empowerment	17.16: Enhance global partnership for sustainable development, complemented by multi-stakeholder partnerships to support the achievement of the sustainable development goals   17.7: Encourage and promote effective public, public-private and civil society partnerships

## GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
2-1	Organisational details	5	—	Yes
2-2	Entities included in the organisation's sustainability reporting	5	—	Yes
2-3	Reporting period, frequency and contact point	1	—	Yes
2-4	Restatements of information	1	—	Yes
2-5	External assurance	1	—	Yes
2-6	Activities, value chain and other business relationships	9	—	Yes
2-7	Employees	14	—	Yes
2-8	Workers who are not employees	14	—	Yes
2-9	Governance structure and composition	72	—	Yes
2-10	Nomination and selection of the highest governance body	72	—	Yes
2-11	Chair of the highest governance body	72	—	Yes
2-12	Role of the highest governance body in overseeing the management of impacts	72	—	Yes
2-13	Delegation of responsibility for managing impacts	72	—	Yes
2-14	Role of the highest governance body in sustainability reporting	72	—	Yes
2-15	Conflicts of interest	74	—	Yes
2-16	Communication of critical concerns	75	—	Yes
2-17	Collective knowledge of the highest governance body	—	Yes	—
2-18	Evaluation of the performance of the highest governance body	72	—	—
2-19	Remuneration policies	74	—	—
2-20	Process to determine remuneration	74	—	—
2-21	Annual total compensation ratio	16	—	—
2-22	Statement on sustainable development strategy	2	—	—
2-23	Policy commitments	2	—	—
2-24	Embedding policy commitments	2	—	—
2-25	Processes to remediate negative impacts	Yes	—	—



# GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
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2-26	Mechanisms for seeking advice and raising concerns	55	—	Yes
2-27	Compliance with laws and regulations	74	—	—
2-28	Membership associations		—	—
2-29	Approach to stakeholder engagement	17	—	Yes
2-30	Collective bargaining agreements		—	Yes
Material Topics				
3-1	Process to determine material topics	19	—	Yes
3-2	List of material topic	19	—	Yes
Economic				
Economic Performance				
3-3	Management of material topics	19	—	—
201-1	Direct economic value generated and distributed	16	—	—
201-2	Financial implications and other risks and opportunities due to climate change	32	—	—
201-3	Defined benefit plan obligations and other retirement plans	56	—	—
201-4	Financial assistance received from government		—	—
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202-1	Ratios of standard entry level wage by gender compared to local minimum wage	29	—	—
202-2	Proportion of senior management hired from the local community		—	—
Indirect Economic Impacts				
3-3	Management of material topics	19	—	—
202-1	Infrastructure investments and services supported	11, 15	—	—
202-2	Significant indirect economic impacts	61	—	—
Procurement Practices				
3-3	Management of material topic	19	—	—
202-1	Proportion of spending on local supplier		—	—

# GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
Anti-Corruption				
3-3	Management of material topics	75	—	—
205-1	Operations assessed for risks related to corruption	75	—	—
205-2	Communication and training about anti-corruption policies and procedures	75	—	—
205-3	Confirmed incidents of corruption and actions taken	75	—	—
Anti-competitive Behavior				
3-3	Management of material topics	74	—	—
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		—	—
Tax				
3-3	Management of material topic		—	—
207-1	Approach to tax		—	—
207-2	Tax governance, control, and risk management		—	—
207-3	Stakeholder engagement and management of concerns related to tax		—	—
207-4	Country-by-country reporting		—	—
Materials				
3-3	Management of material topics	33, 34	—	Yes
301-1	Materials used by weight or volume		—	Yes
301-2	Recycled input materials used	34	—	—
301-3	Reclaimed products and their packaging materials		—	—
Energy				
3-3	Management of material topics	51	—	Yes
301-1	Energy consumption within the organisation	52	—	Yes
301-2	Energy consumption outside of the organisation	52	—	—
301-3	Energy intensity		—	Yes
301-4	Reduction of energy consumption	52	—	Yes

# GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
302-5	Reductions in energy requirements of products and services	52	—	—
Water and Effluents				
3-3	Management of material topics	47	—	Yes
303-1	Interactions with water as a shared resource	47	—	—
303-2	Management of water discharge-related impacts	47	—	—
303-3	Water withdrawal	47	—	Yes
303-4	Water discharge	47	—	Yes
303-5	Water consumption	47	—	Yes
Biodiversity				
3-3	Management of material topics		—	—
303-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		—	—
303-2	Significant impacts of activities, products and services on biodiversity		—	—
303-3	Habitats protected or restored		—	—
303-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		—	—
Emissions				
3-3	Management of material topics	50	—	Yes
303-1	Direct (Scope 1) GHG emissions		—	Yes
303-2	Energy indirect (Scope 2) GHG emissions		—	Yes
303-3	Other indirect (Scope 3) GHG emissions		—	Yes
303-4	GHG emissions intensity		—	—
303-5	Reduction of GHG emissions	50	—	—
303-6	Emissions of ozone-depleting substances (ODS)	50	—	Yes
303-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	50	—	Yes
Waste				
3-3	Management of material topics	49	—	Yes
306-1	Waste generation and significant waste-related impacts	49	—	—



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General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
306-2	Management of significant waste-related impacts	49	—	—
306-3	Waste generated	49	—	Yes
306-4	Waste diverted from disposal	49	—	Yes
306-5	Waste directed to disposal	49	—	Yes
Supplier Environmental Assessment				
3-3	Management of material topics		—	—
308-1	New suppliers that were screened using environmental criteria		—	—
308-2	Negative environmental impacts in the supply chain and actions taken		—	—
Social				
Employment				
3-3	Management of material topics	55	—	Yes
401-1	New employee hires and employee turnover	55	—	Yes
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	55	—	Yes
401-3	Parental leave	55	—	Yes
Labour/ Management Relations				
3-3	Management of material topics	55	—	—
401-1	Minimum notice periods regarding operational changes	55	—	—
Occupational Health and Safety				
3-3	Management of material topics	57	—	Yes
401-1	Occupational health and safety management system	57	—	—
401-2	Hazard identification, risk assessment, and incident investigation	57	—	—
401-3	Occupational health services	57	—	—
401-4	Worker participation, consultation, and communication on occupational health and safety	57	—	—
401-5	Worker training on occupational health and safety	57	—	—
401-6	Promotion of worker health	57	—	—

# GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	57	—	—
403-8	Workers covered by an occupational health and safety management system	57	—	—
403-9	Work-related injuries	57	—	Yes
403-10	Work-related injuries	57	—	—
Training and Education				
3-3	Management of material topics	55	—	Yes
404-1	Average hours of training per year per employee	55	—	Yes
404-2	Programs for upgrading employee skills and transition assistance programs	55	—	—
404-3	Percentage of employees receiving regular performance and career development reviews	55	—	—
Diversity and Equal Opportunity				
3-3	Management of material topics	55	—	—
405-1	Diversity of governance bodies and employees	55, 59	—	—
405-2	Ratio of basic salary and remuneration of women to men	74	—	—
Non - Discrimination				
3-3	Management of material topics	58	—	—
406-1	Incidents of discrimination and corrective actions taken	58	—	—
Freedom of Association and Collective Bargaining				
3-3	Management of material topics		—	—
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		—	—
Child Labour				
3-3	Management of material topics	58	—	—
408-1	Operations and suppliers at significant risk for incidents of child labor		—	—

# GRI Content Index

General Disclosures		Page	Omissions	External Assurance
GRI Standard	Disclosure			
General Disclosures				
Forced or Compulsory Labour				
3-3	Management of material topics	55	—	—
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	55	—	—
Security Practices				
410-1	Security personnel trained in human rights policies or procedures		—	—
Rights of Indigenous People				
411-1	Incidents of violations involving rights of indigenous peoples	Not a material issue	—	—
Local Communities				
3-3	Management of material topics	68	—	—
413-1	Operations with local community engagement, impact assessments, and development programs	68	—	Yes
413-2	Operations with significant actual and potential negative impacts on local communities	68	—	—
Supplier Social Assessment				
3-3	Management of material topics	35	—	—
414-1	New suppliers that were screened using social criteria		—	—
414-2	Negative social impacts in the supply chain and actions taken		—	—
Public Policy				
415-1	Political contributions		—	—
Customer Health and Society				
3-3	Management of material topics	35	—	—
416-1	Assessment of the health and safety impacts of product and service categories	35	—	—
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	35	—	—
Marketing and Labelling				
3-3	Management of material topics	36	—	Yes
417-1	Requirements for product and service information and labelling	36	—	Yes



# Independent External Assurance



Assured by

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To the Board of Directors of PRAN-RFL Group

We, CSR Window, are pleased to provide this independent external assurance statement for PRAN-RFL Group's Annual Sustainability Report for the year 2023. Our engagement was conducted to assess the accuracy, transparency, and reliability of the sustainability disclosures presented in the report, in accordance with internationally recognized standards and frameworks. This letter outlines the scope, methodology, findings, and conclusions of our assurance work.

## Scope of the Assurance Engagement

The scope of our assurance engagement was to review and verify the sustainability performance disclosures in PRAN-RFL Group's Annual Sustainability Report 2023. Specifically, we focused on the following areas:

- 1. Compliance with GRI Standards:** We assessed whether the report aligns with the Global Reporting Initiative (GRI) Standards, evaluating if the disclosures meet the requirements set out by GRI for sustainability reporting.
- 2. Data Accuracy and Consistency:** We reviewed the reported data on key sustainability indicators, including environmental impact (e.g., energy use, water consumption, emissions), social aspects (e.g., community engagement, employee welfare, health & safety), and governance (e.g., ethical practices, transparency).
- 3. Materiality Assessment:** We examined whether the report reflects the most material sustainability issues relevant to PRAN-RFL Group and its stakeholders, including employees, customers, investors, and the communities in which it operates.
- 4. Internal Controls and Systems:** We reviewed the systems and processes PRAN-RFL Group has in place for the collection, management, and reporting of sustainability data.

## Methodology

Our assurance approach was designed in accordance with the AA1000AS (AccountAbility 1000 Assurance Standard). The methodology included:

- 1. Document Review:** We reviewed the company's sustainability reports, supporting documentation, and relevant internal policies and procedures.
- 2. Interviews with Key Personnel:** We conducted interviews with relevant management and staff involved in the collection, management, and reporting of sustainability data to assess internal controls.
- 3. Data Verification:** A sample of key data points, such as energy consumption, water usage, waste management, and employee training, were cross-checked against internal records and source documents to verify accuracy.
- 4. Stakeholder Engagement:** We examined the company's mechanisms for engaging stakeholders and how stakeholder feedback has been integrated into the report.

## Findings

Based on our independent review, we conclude that:

- 1. Meeting GRI Standards:** PRAN-RFL Group's Annual Sustainability Report 2023 has been prepared in accordance with the GRI Standards, specifically aligning with the GRI "Core" reporting option. The report is in compliance with the principles of materiality, stakeholder inclusiveness, sustainability context, and completeness as outlined in the GRI guidelines.
- 2. Accuracy and Reliability of Data:** The sustainability data presented in the report is, to the best of our knowledge, accurate and consistent with the company's internal records. There are no material misstatements or omissions in the data provided. However, we recommend continued improvements in the consistency and granularity of data, particularly in the areas of environmental and social impacts.
- 3. Materiality Assessment:** The report addresses the most material sustainability issues for PRAN-RFL Group, including environmental impact, social responsibility, and governance practices. However, we suggest that PRAN-RFL Group enhance its stakeholder engagement process to ensure emerging sustainability issues, such as climate risk and digital transformation, are better captured and addressed in future reports.
- 4. Transparency and Governance:** The report demonstrates PRAN-RFL Group's commitment to transparency and good governance practices. The company has effective internal systems and controls for managing and reporting sustainability data. However, there is room for further enhancement of disclosures related to supply chain sustainability and long-term environmental impacts.

# Independent External Assurance



## Limitations of Assurance

While our assurance provides a reasonable level of confidence regarding the accuracy and reliability of the data disclosed, there are certain limitations:

1. **Forward-Looking Statements:** Our assurance does not extend to forward-looking statements or future sustainability targets presented in the report, including management's expectations for future performance.
2. **Non-Financial Data:** We have reviewed and verified key quantitative data, but our assurance does not cover all qualitative information or narrative disclosures in the report, which may involve judgment or subjective interpretation.
3. **External Data:** Our assurance does not extend to third-party data or information referenced in the report, such as supplier sustainability practices or third-party certifications. We cannot verify the accuracy or completeness of this externally sourced data.

## Conclusion

- Based on our procedures aimed at obtaining reasonable assurance, and the information and explanations provided to us by the management, we conclude that, in our opinion:
- The Company has presented, in all material respects, the information on GRI Standards Disclosures in accordance with the management's basis of preparation, following the GRI reporting principles, including the principles of accuracy, balance, and completeness.
- The information on GRI Standards Disclosures is in accordance with the GRI Standards.

## Statement of Independence

CSR Window confirms that it has no financial or other interest in PRAN-RFL Group beyond this assurance engagement. We have maintained independence in our work and provided an objective, unbiased assessment of the company's sustainability reporting.

In conclusion, we commend PRAN-RFL Group for its ongoing commitment to sustainability and transparency and for the continuous improvement of its reporting practices.

A handwritten signature in black ink, appearing to read "Shadman Sakib Anik".

Assured by

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