

Draw the line

A black book about the shady investments of Dutch Banks in palm oil



Friends of the Earth Netherlands (Milieudefensie)
PO box 19199, 1000 GD Amsterdam
service@milieudefensie.nl
www.milieudefensie.nl

Do you have questions after reading this publication?
You can contact Friends of the Earth Netherlands by
telephoning the service line on +31 (0)20 6262 620

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Various investigations conducted by partner organisations at home and abroad were consulted for the development of this publication. These parties all gave their approval for the numerical figures, photographs and text contained in this publication.

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Summary

ABN AMRO, ING and Rabobank are ducking their responsibility for the disastrous consequences of providing finance to the palm oil sector. This black book reveals that these three Dutch banks are failing in their attempts to prevent their money from being used to fund rainforest clearing, land grabbing and human rights violations. In recent years, numerous reports on deforestation, land grabs and human rights violations have surfaced. Since 2001, Friends of the Earth Netherlands has been in talks with ABN AMRO, ING and Rabobank to prevent these kinds of abuses. These banks, however, refuse to recognise the structural nature of the palm oil sector's issues. It is high time for the Dutch banks to acknowledge that financing this sector carries too much risk for the rainforest and its inhabitants. That is why Friends of the Earth Netherlands is calling on ABN AMRO, ING and Rabobank to cut their financial ties with the palm oil sector and to pull out of it as soon as possible.

This black book shows that in the last eight years money that came from ABN AMRO, ING and Rabobank has directly been used to finance palm oil companies who oppress the local inhabitants and destroy precious forests. Such actions are disastrous not only for the rainforest, but also for the local people and the special – and often endangered – animal species who call it home. ABN AMRO, for example, invested in a company that destroyed unique, precious rainforest in Papua, Indonesia. In West Sumatra, also in Indonesia, ING lent money to a company that intimidated the resident population and chased the inhabitants off their native land. In Liberia, unique animal species, such as the chimpanzee, are disappearing in part due to a palm oil company in which the Rabobank is involved. And this is only the tip of the iceberg. Similar abuses were discovered at no fewer than 118 palm oil plantations belonging to large companies worldwide that have received money from at least one of these three banks within the past eight years. The banks can no longer downplay this tidal wave of severe human rights violations and environmental abuses as mere 'incidents'. Our investigation highlights the sector's severely entrenched issues that the banks can no longer ignore.

ABN AMRO, ING and Rabobank have been active in the palm oil sector for a considerable period of time. Rabobank is internationally one of the most significant financiers of industrial agriculture. During the 2010–2018 period, the three banks extended at least € 4,9 billion in credit to the fourteen companies in this publication. The true totals, however, are likely to be much higher. These banks refuse to be open about their business dealings. Next to this, they also hold shares in the investigated companies. To this day, the population of countries such as Liberia and Indonesia are still bearing the heavy burden of the financial contributions made by ABN AMRO, ING and Rabobank, also these banks could line their pockets with the profits of the black gold of our time: cheap palm oil.



SUMMARY

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This black book demonstrates that ABN AMRO, ING and Rabobank prefer not to be open about their financial ties to the palm oil sector, or about their performance in terms of sustainability. Moreover, our investigation proves that ABN AMRO, ING and Rabobank are unable to tackle the problems so deeply embedded in the palm oil sector. Despite the banks' promises to exert their influence to make the palm oil companies more sustainable, human rights violations and deforestation remain the order of the day. Continuing to invest in this sector, however, will not solve its endemic issues. On the contrary, this only keeps the destructive practices in place. That is why these banks need to draw the line here, now. It is time for ABN AMRO, ING and Rabobank to take responsibility and to withdraw from the palm oil sector.

Friends of the Earth Netherlands is calling on financial institutions in general – and ABN AMRO, ING and Rabobank in particular – to cut all financial ties with the palm oil sector as soon as possible. The banks must commit to sustainable investments while respecting nature, the environment and the local population. They can accomplish this by improving their own investment policies and by redoubling their efforts to establish clear agreements and regulations. The Dutch government can support its banks by introducing regulations that apply to the entire financial sector, so that financing those companies who violate human rights and devastate forests becomes a thing of the past. See Chapter Five for several concrete recommendations.



Methodology

■ Investigation design

This report was written by Friends of the Earth Netherlands. The cases highlighted in Chapter One are based on local investigations carried out together with partner organisations of Friends of the Earth Netherlands. Chapter Four is based on investigatory work carried out by third parties. Friends of the Earth Netherlands developed the company profiles after conducting a literature review.

■ Financial data

Information about the financial ties between the major Dutch banks and selected palm oil companies was derived from the Forest & Finance Database, a collaborative project between Rainforest Action Network, TuK INDONESIA and Profundo. This platform investigates the financial services (corporate loans, credit and underwriting) that 180 selected companies received in the forest risk sector during the 2010–2016 period, supplemented by investments in shares and bonds up to May 2017. As part of its investigatory work, Profundo used information found in the financial databases of Thomson Eikon, Bloomberg, IJGlobal and TradeFinanceAnalytics, as well as *company register filings* and public reports. For companies that carry out additional *business activities* beyond those in the *forest risk sector*, the absolute amounts have been adjusted to better reflect the proportions of the financing for the *forest risk activities*. A calculation has been made for each of these companies as to what share of their activities can be attributed to activities in the *forest sector*. More information is available in the [methodology section of Forest & Finance](#).

In May 2018, Friends of the Earth Netherlands commissioned Profundo, a research agency, to update the online Forest & Finance Database. Employing the same methodology, new information came to light about the ties between ABN AMRO, ING and Rabobank and the fourteen companies that had been identified. The primary objective was to gain insight into the most recent ties between the banks and relevant companies (2016–2018), which were as yet unknown during the most recent update of the Forest & Finance Database (May 2017). This update uncovered new ties from before 2016.

Whenever claims are made in this report about financial ties between the major banks and specific companies, we will refer to two sources: Data from the [public Forest & Finance Database](#). The data resulting from the update carried out by Profundo is available on the Friends of the Earth Netherlands [website](#).

ABN AMRO, ING and Rabobank were given an opportunity to respond to possible inaccuracies regarding the current financial ties indicated in Chapter Four.

■ Methodological limitations

An important limitation to this financial investigation is that the relationships identified do not provide a comprehensive picture of the total number of financial ties that exist between the banks and the companies. The banks we investigated did not disclose their lending/credit relationships, more specifically their clients and outstanding balances. As such, a clear impression of these relationships was rendered impossible. That is why we conducted our investigation on the basis of the limited information available from the two sources listed above. Although this information is as accurate as possible, it is probably not complete.

■ Black list

The black list is an account of the abuses reported on specific plantations for each of the selected palm oil companies. These abuses were uncovered during a media scan conducted by Profundo, which was then supplemented with data from Friends of the Earth Netherlands. The name and location (region and country) are provided for each plantation. In addition, the reported abuses have been categorised by theme. These categories are explained at the start of Chapter Four. The period referred to by these publications will also be provided, giving an indication of the *runtime* of the abuses identified. No further investigation has been conducted into these cases.

■ Selection criteria

This report is limited to the investments made by three Dutch banks, specifically: ABN AMRO, ING and Rabobank. Together, these three banks account for 60 to 80% of the banking market for mortgages, company credit and savings¹, and they make a significant financial contribution to the global production of palm oil. ABN AMRO, ING and Rabobank have been active in this sector for a long time and – from a European perspective – are major players. During the 2010–2018 period, the three banks extended at least 4.9 billion euro in credit to the fourteen companies indicated in this black book.² In addition, some banks also invest in these companies. The financial data underpinning this report illustrate that the major banks have repeatedly provided financing to the companies listed in this report. Although Dutch insurers and pension funds are also active in the palm oil sector, according to an analysis by Chain Reaction Research³, over time, lending plays a greater role in the palm oil sector than investments in shares and bonds. The role that Dutch banks currently play or could play at an international level, in relation to this sector, formed the basis for our decision to focus on three Dutch banks in this report.



The recommendations arising from this report have broader relevance and are applicable to other financial institutions that maintain financial ties with the industrial palm oil sector.

■ Company selection

In this report, we discuss a representative selection of companies which, as the Forest & Finance Database illustrated, had financial ties to these three banks during the 2010–2017 period. This selection has been supplemented with information from the Salim Group, following recent reports on links between Rabobank and the Salim Group⁴. This resulted in the selection of fourteen companies who are actively engaged in the palm oil sector.

■ Overview

Chapter One provides a brief introduction to the problems that plague the industrial palm oil sector, and the role that Dutch banks play in financing this sector. In the next two chapters, we examine the sustainability promises that the three banks have made but have left unfulfilled. In Chapter Four, we show that there are numerous examples of abuses occurring at the palm oil companies in the portfolio of the three banks, in spite of the banks' sustainability policies. The final chapter contains recommendations for ABN AMRO, ING and Rabobank, other financial institutions and the political world.

■ Disclaimer regarding the three banks

Chapter Four provides an overview of the known and reported abuses committed over the years by a selection of palm oil companies. According to the international standards of the OECD⁵, the IFC⁶ and the UN⁷, banks must satisfy *due diligence* requirements; therefore, Friends of the Earth Netherlands assumes that these banks also have this information. We call on the banks to address whether or not they have considered or acted upon the content of these reports when entering into new financial relationships or when verifying existing relationships.

In order to provide a more complete picture of a specific company's operational management, this black book also contains various reports of abuses that transpired after the financial tie with the bank had been terminated. We do not, however, directly link these abuses to the financing decisions made by the bank in question.

When the abuses described in reports published later date back to before a financial relationship was formed, our conclusion is that the bank itself should have conducted further research to identify abuses before proceeding with the financing.

The problem of the industrial palm oil sector

Why is palm oil a problem? This chapter describes the diverse problems at play with palm oil production, sustainability initiatives and the role of the banks.

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■ What is palm oil?

Palm oil is an affordable and versatile vegetable oil derived from the fruits of the African oil palm (*Elaeis Guineensis*). A tropical plant originating in West and South-West Africa, oil palm provides oil that local populations use in their food and medicine. At the start of the twentieth century, large plantations in Central Africa introduced new oil palm species onto the market. When oil palm was introduced in Southeast Asia in the 1960s, Malaysia began erecting large-scale industrial plantations, and Indonesia was not far behind. Palm oil is the most common cooking oil in these regions.

The rise of industrial palm oil production and the unceasing demand for palm oil has drastically changed the landscape in Southeast Asia. Since 1990, palm oil production has increased nearly sixfold: from 12,466,000 metric tonnes in 1990–1991 to 72,902,000 metric tonnes

in 2016–2017⁸. This growth has been concentrated in just two palm-oil producing countries: Indonesia and Malaysia. Together, these countries account for no less than 83.8% of global palm oil production. Since the 1990s, however, industrial production has been shifting towards new regions such as Africa and Latin America, with countries such as Colombia, Guatemala, Nigeria, Papua New Guinea and Thailand recording a sharp increase in production figures since that time⁹.

Large multinationals dominate the palm oil sector. In the sector's complex production chain, corporate ownership changes hands at different points along the production process, such as plantations, processing mills, refineries, transport and processing. Furthermore, these palm oil companies widely vary in their operations within the sector. Some companies only operate 'upstream' (seed production, palm cultivation, plantation management and processing mills), 'midstream' (refinery processing) or 'downstream' (additional processing and consumer product marketing). Other companies are active throughout the entire production chain. Besides, many large companies often only add a small palm oil section, such as a few plantations, to their wider portfolio.

Major companies in the palm oil sector are characterised by highly complex organisational structures. Companies often have dozens, if not hundreds, of direct and indirect subsidiaries, listed or otherwise, with activities in different sectors (such as food, energy and infrastructure) and registrations – which are more than just one-offs – in tax havens such as Bermuda, the Cayman Islands and the Netherlands. Parent companies and subsidiaries alike receive financing from banks and other investment companies by means of various forms of credit, the issuing of bonds and the holding of shares. Intra-company financing also takes place, in which subsidiary A provides a loan to subsidiary B, or subsidiary C is a controlling shareholder of subsidiary B.



Although smallholders (minor producers) play an important role in the national figures of palm oil production in countries such as Indonesia and Malaysia, the industrial palm oil sector – and its expansion – is dominated by large multinationals. It is these major players who manage the lion's share of the plantations, own the refineries and dominate the export market to Europe. And it is these large companies that receive European financing. In this report, when we talk about (industrial) palm oil companies, we refer to these major players.

■ The consumption of palm oil

The demand for palm oil is rising steadily. A popular raw material, palm oil is used in a wide range of products. Palm oil can be found in half of all supermarket products, such as peanut butter, chocolate spread, milk powder, butter, biscuits, pizza, sauces and crisps. It is also an ingredient in toiletries such as shampoo, lipstick, soap and detergent – not to mention that palm oil is an important component of biodiesel.

Palm oil is popular for an assortment of reasons. The oil has a wide range of applications and favourable characteristics (a relatively high yield per hectare and longevity), while production countries have low labour costs and offer 'favourable' investment climates. All told, this makes palm oil a very attractive and cheap raw material for a variety of different sectors, and one that offers opportunities for investors. The downside of the huge demand for this raw material is that it places enormous pressure on the tropical rainforest and its inhabitants.

In addition to being the world's largest palm oil company, Indonesia is also the largest buyer of palm oil, followed by India. The European Union holds a firm third place. In 2016–2017, at least 7,510,000 metric tonnes of palm oil were consumed in Europe; no less than 10.3% of global production¹⁰. Within Europe, the Netherlands is both



the biggest importer and the biggest exporter of palm oil, and a part of the palm oil processing takes place in the Netherlands¹¹. Of the palm oil shipped to the EU, 51% is used for biodiesel and 39% for consumer products (food, cosmetics, and so on)¹².

■ The problem with palm oil

There is nothing wrong with palm oil as a product in and of itself. There is, however, a good deal wrong with both the method and the scale of palm oil production. To meet the incredible demand for palm oil, international companies have built gigantic plantations in tropical countries to serve the global market, and huge amounts of unique tropical rainforest must be cleared to make way for these plantations. It is the major companies and their shareholders who benefit from the growth of this sector, while the original inhabitants in these regions are saddled with the problems.

The issues of the palm oil sector have been documented and communicated for decades by various NGOs, research agencies, media agencies and scientists. Friends of the Earth Netherlands has been mapping the problems in this sector since 1999. Countless examples of these abuses exist. A variety of sustainability initiatives to prevent these abuses have been launched over time, with the participation of both public and private actors. These initiatives, however, have proven ineffective at preventing abuses on both non-certified and certified plantations.

■ Problem: deforestation

Tropical rainforests are being cut down to make way for new plantations. According to conservative estimates from the Food and Agriculture Organisation of the United Nations (FAO), 8.8 million ha of natural forest disappeared on average every year between 2010 and 2015¹³. This is equivalent to an area the size of Germany and Austria combined. The rainforest, with its millions of special plant and animal species, has unrivalled biodiversity. Approximately 80% of the land animals and plants that have been discovered live in forests. Clearing the forest threatens many animal species, such as the orangutan and the Sumatran tiger, with extinction due to the devastation of their habitat. Plant and animal numbers in the species being monitored fell by at least 58% between 1970 and 2012. Industrial agriculture – which includes palm oil – is the principle cause of this decline¹⁴.

Forests are valuable assets in the fight against dangerous climate change because they absorb the greenhouse gas CO₂. Tropical rainforests also contain many peatlands, which store a considerable amount of CO₂, meaning that the deforestation or reclamation of peatland releases extra CO₂. Besides that, draining these soils results in a higher risk of forest fires, which then release sizeable amounts of greenhouse gases into the atmosphere.

Tropical regions also contain many areas that are designated as High Conservation Value (HCV) or High Carbon Stock (HCS) areas. The first typology, developed by the Forest Stewardship Council (FSC), differentiates between various biological, ecological, social and cultural values that are important nationally, regionally and globally. The latter typology distinguishes areas based on the amount of carbon and the biodiversity in the different types of forest.



■ Problem: land grabs

Approximately 1.7 billion people depend on forests and trees for their livelihood¹⁵. Palm oil companies systematically drive the local people off of their land by deploying legal tricks, intimidation and violence. In many of the palm oil-producing countries, land rights are not firmly anchored in national legislation. This affords companies opportunities to settle on areas of land that communities have inhabited for centuries. Companies deliberately exploit the grey area between the formal and informal land rights that is characteristic of these countries¹⁶. In addition, national or regional corruption is a commonly voiced reason for why even existing rights can be nullified.¹⁷

The procedures that should guarantee the consent of local communities (FPIC) and minimise the impact on the local environment (Environmental Impact Assessment) are often misused by companies¹⁸.

■ Problem: conflict

Locally, there are often tensions between local residents and the palm oil company in their area. Tensions also often arise within communities because local residents must find other forms of income, companies are selective about which people they involve in public participation procedures such as FPIC and some residents benefit more than others from – or are bribed by – the companies. The increased uncertainty and companies' 'divide and conquer' tactics fan the local tensions. Other examples of local conflict include heightened tensions when palm oil companies decide to bring in labour from outside the region, causing a lack of economic prospects at the local level.

■ Problem: labour rights

Another problem is manifested directly on the plantations. Several studies have shown violations of fundamental labour rights on plantations, including unpaid overtime caused by unrealistic production targets, child labour, the absence of employment contracts, trade union breakdowns, inadequate medical facilities and a lack of protective clothing¹⁹.

■ Problem: threats to the climate

The clearing of tropical rainforest, the peat fires, the use of biofuels and the transport of immense quantities of palm oil around the world are all disastrous for the climate. Deforestation turns tropical areas which ought to be climate regulators into a major CO₂ emitter. The 2015 forest fires in Indonesia placed the country in fourth place in the rankings of the largest CO₂ emitters in the world²⁰. Biofuels derived from palm oil indirectly generate three times as much CO₂ as the diesel they replace²¹.

■ Problem: concentration of money and power

The palm oil sector is dominated by large multinationals whose business operations are geared towards maximising profits for their shareholders. A limited number of large families dominate the palm oil sectors in Indonesia and Malaysia, and they are among the richest families in these countries²². Investors choose to finance these companies in light of the high profits they expect to earn on their outlay. Profit maximisation is the leitmotiv. These large companies (and their shareholders) get the maximum profit out of the cheap land, labour and financing, while the local inhabitants of Liberia, Papua, Sumatra and other tropical areas get a raw deal.

The demand for palm oil is only increasing. A large portion of that demand not only comes from Europe – it is even encouraged by our governments. As the demand for biofuels is stimulated by the government and the range of (cheap) biscuits and shampoos increases, we are shifting the real cost of cheap palm oil to people on the other side of the world and to future generations. That is not fair.

The inhabitants of the tropical rainforest are not the ones benefiting from the expanding palm oil sector. Profits rise for a select club, and the amount of inexpensive consumer products increases. Meanwhile, communities in developing countries have increasingly limited options. Without access to land and the sources of their daily sustenance, without a sustainable form of local development and local future prospects, these communities are confronted daily with the unfairness of the current economic system.

■ Why sustainability initiatives do not work

Over recent decades, various organisations (governmental, NGO and industrial) have been involved in designing all manner of initiatives to make the sector more sustainable. For example, larger palm oil companies have adopted sustainability policies such as the 'no-deforestation, no-peat, no-exploitation policy' (NDPE). A deforestation-free supply chain, however, still seems a long way off²³. Another initiative is the Roundtable on Sustainable Palm Oil (RSPO), which is dominated by the sector and cannot actually guarantee the 'sustainability' of its certified palm oil²⁴.

Both initiatives assume that the industrial palm oil sector needs to keep expanding, as a response to the growing global demand for this oil. This assumption underlies the structural nature of abuses in the sector, namely the efforts to meet the growing demand for one type of oil by producing at an industrial scale. Such developments are, by definition, not sustainable. This report shows not only that these problems are inherent to the palm oil sector, but also that committing to the growth of this sector translates into the acceptance of social, environmental and climatological risks.

■ The role of the Dutch banks

Large-scale palm oil cultivation is lucrative, but the initial costs of a plantation are very high. That is why palm oil companies are dependent on external financing. Dutch banks, insurers and pension funds also provide financing to the industrial palm oil sector. Dutch banks primarily extend various types of loans to these companies, which in turn facilitate their operational management. These are often multi-year loans that banks grant either independently or in tandem with other banks. Dutch banks have been active in this sector for a long time and – from a European perspective – are major players. The financial data backing this report shows that the three banks have repeatedly financed companies indicated in this black book. The banks extended at least 4.9 billion euro in credit over the period 2010-2018. Furthermore, their participation in various syndicated loans enabled enormous credit relationships^{25,26}.

Insurers and pension funds also finance these palm oil companies by purchasing shares. Consequently, they become part-owners of the relevant company and share in its profits. Although these institutions fall outside the scope of this report (see Methodology), Friends of the Earth Netherlands has previously taken these institutions to task for their investments in this sector²⁷. References to various insurers and pension funds can be found in the financial data sets on which this report is based.

Although Dutch banks do recognise the problems in the industrial palm oil sector, and they have tried to exclude these abuses from their portfolio by tightening up their sustainability policies and procedures over the past ten years, they have been unsuccessful. Over the course of years, these companies proved to not actually clean up their operations and are discredited time after time owing to a range of abuses. Friends of the Earth Netherlands has been in talks with Dutch banks since 2001 – for seventeen years – to prevent these abuses.

But now we find ourselves at a turning point at which demonstrating incidents does not do justice to the structural nature of the problems in this sector. It is time that Dutch banks recognise that financing this sector entails too many sustainability risks. Therefore, it is long past time to stop financing these companies.

Where it goes wrong: three examples

The end of this chapter describes three contemporary examples of abuses at plantations that are part of the major (palm oil) companies who are financed by Dutch banks. These abuses, which concern three elaborate scandals, originate from partner organisations and other partners of Friends of the Earth Netherlands. In Chapter Four, we identify a substantial number of cases that further illustrate that these three cases, unfortunately, are not mere isolated incidents.



Rabobank and ABN AMRO implicated in tropical rainforest clearing in Liberia²⁸

'When they came to work on my land, no one asked me anything. I asked them who had given them the land. They replied that the land belonged to the government, and we had to leave. Our sacred sites have been disturbed, and everything has been destroyed.'

– Romeo M. Chea from Jacksonville, Sinoe County, Liberia

Romeo, a resident of the town of Jacksonville in Liberia, is angry. His land is gone. Gone too are his sacred sites. He has even lost his source of income. What is he supposed to do now? Romeo has no idea; the future looks bleak.

Romeo is not the only person who lost his land. People who stand up to palm oil companies are intimidated by the armed police to give up their land. And, frequently, they receive nothing in return. If local leaders resist, they disappear into prison.

■ A population under threat

Golden Veroleum Liberia (GVL), a palm oil plantation company, is responsible for land grabbing in the Liberian counties of Sinoe and Grand Kru. Times have been rough in Ricky's village in Numopoh. Village inhabitants say they were compelled to sign a contract to the effect that they would renounce their land. During protests, 37 people were arrested. We heard that 16 people had been imprisoned for a year without a hearing. GVL (Golden Veroleum Liberia) has promised employment for the local population, but in practice this has amounted to virtually nothing.



'On the day the MoU (memorandum of understanding with GVL) was signed we saw three pickup trucks full of armed police putting guns on our people. A man who can't even read or write, he is forced to put his fingerprints on the MoU.'

– Ricky Kanswea, Numopoh, Sinoe County

■ **GVL and Dutch banks in violation**

Forcibly grabbing land from residents is of course not allowed. This practice contravenes numerous international agreements. Hence, it is strange that Rabobank and ABN AMRO continue to grant loans to subsidiaries of palm oil giant Golden Agri-Resources (GAR), the primary investor in GVL. The banks' own policies state that palm oil companies have to respect human rights and obtain the consent (FPIC) of local people and/or indigenous peoples.

The contract that GVL concluded with the Liberian government violates many rules. The concession was awarded without the (legally required) competitive bidding process and for a duration of 65 years, where the rules stipulate a maximum of 50 years. Tax stabilisation is allowed for 15 years, but GVL has a stability clause for 15 years and can withhold tax payments for an incredible 65 years.

The international Roundtable on Sustainable Palm Oil (RSPO) has already received multiple detailing complaints about the company. In February 2018, the RSPO issued a stop work order for all disputed land from the Blogbo clan. But GVL appeals the RSPO's ruling, and in the meantime it simply continues to develop new plantations.

■ **Rainforest destruction**

GVL is clearing Liberian rainforest in one of the most threatened forest ecosystems of the world: the Upper Guinean Forest. GVL destroyed thousands of hectares of agriculture land and forest in Sinoe and Grand Kru counties. If this devastation continues apace, an area the size of the Dutch province of Overijssel will soon be transformed into one massive palm oil plantation. This land has served for decades as a source of food and water for the local population. GVL caused major damage to the rivers and marshes, making it difficult to find clean drinking water. Fish are disappearing, representing the loss of an important food source. The rainforest has suffered unimaginable damage.

■ **Dutch banks**

Asian palm oil company GAR is using GVL to expand its empire into Africa. GVL is owned by Verdant Fund, which is based in the Cayman Islands, and GAR is the sole investor.

ABN AMRO and Rabobank have a long history with GAR, having provided several loans to GAR subsidiaries in recent years. In 2012, Rabobank lent € 80.4 million. In 2015, together with six other banks, an additional € 134.7 million was lent to one of GAR's subsidiaries.

As if that were not enough, Rabobank issued another three loans to GAR subsidiaries in 2016. In 2017, ABN AMRO granted two loans to a subsidiary of GAR for a total of € 73.5 million. The following year, in 2018, ABN AMRO and other banks provided another two loans to a company associated with GAR, worth a total of € 192.7 million.





FOTO: ED WRAY

Land grabs in West Sumatra with support from Dutch banks²⁹

'What gave them the idea to ask me this? I will never leave this land. Did he buy the land? Or was it the property of his father or his grandfather? Naturally, he could not show me any papers. I was so angry that I chased him until I could no longer see him. They ran away as fast as they could.'

- Farmer Nurisam

Farmer Nurisam still remembers it as if it was yesterday. She was planting maize on her land near the village of Koto Baru in West Sumatra, Indonesia, when four police officers walked up to her. One of them told her that she was no longer allowed to plant maize here, because people were planning to raze everything to plant new trees. Even though Nurisam was shocked by this statement, she didn't let herself be dismissed. Instead, she chased the men from her land.

While Nurisam did not lose her piece of land that day, many of her fellow villagers did. A palm oil plantation called Primatama Mulya Jaya (PT PMJ) stole the land without permission in 1996, and oil palms are still grown there to this day. The PT PMJ plantation is part of the Indonesian company AMP POM – PT AMP, a subsidiary of palm oil giant Wilmar International.

■ Dutch banks finance land grabs

By lending money to Wilmar International, ABN AMRO, ING and Rabobank are supporting a company that is stealing land from people like Nurisam. Wilmar has been a notorious subject of scandal for years due to land grabs, human rights violations and deforestation. All three banks have a long history with Wilmar. Between 2010 and 2017, ABN AMRO, ING and Rabobank financed several sections of Wilmar International. Enormous sums changed hands. In 2017, together with other banks, Rabobank and ABN AMRO provided a loan with a total value of €2.2 billion to a Wilmar subsidiary. In that same year, ING provided a 'sustainability loan' to Wilmar that was worth €129 million. And this is only the tip of the iceberg. See Chapter Four for many other examples of loans that the three banks granted to Wilmar.

■ Koto Baru is forever changed

The village leader of Koto Baru, Pak Armis, says that prior to the arrival of the PT PMJ plantation in their village, the inhabitants' daily life was very different:

'Before PT PMJ entered our lives, we all had our own piece of land.

The community grew all kinds of crops, such as rice and maize.

We could catch and sell fish. We could collect rattan to make our roofs.

We never had to buy this before, because the forest provided it to us!

That's all gone now.'



FOTO: ED WRAY

The village leader of Koto Baru, Pak Armis

■ Permission was never given

In May 2018, the Koto Baru community had simply had enough. Village inhabitants came together and filed a complaint against the plantation with the international Roundtable on Sustainable Palm Oil (RSPO). In this complaint, they accuse the palm oil companies of having taken their land from them. The company had not properly informed them, nor had they been given a free choice about the sale of their land. Palm oil plantations are obliged to do both. However, according to the traditional leader of Koto Baru, Syahrul Ramadhan Tanjung Sinaro, the community of Koto Baru has never granted PT PMJ permission to use their land. As Nurisam describes:

'It's incomprehensible that companies like Wilmar are active on this indigenous land. We've worked this land for centuries without any problems. Since PT PMJ came, we are suffering.'

■ Village members are seen as criminals

In 2010, village leader Pak Armis, together with other village leaders, was arrested and brought to the police station. At first they had no idea why, but they soon found out that the police had accused them of stealing palm oil from the plantation. Village inhabitants say that this is a lie. Ever since then, the village leaders have been considered criminals. In the words of Pak Armis:

'In 2011, we were once again stopped by police officers who told us that we were not allowed to go to our own land. If we refused to leave, they would destroy our community. They forced us to move far away from the plantation. They also said that it was their right to do so, because it was their land. But this is our land!'

■ Tell our story

Nurisam and Pak Armis alike hope that PT PMJ returns the land to their village, Koto Baru. Also, they would like an ending to all the intimidation and the criminalisation of the village leaders and others from the community. As Pak Armis requests:

'Please do not just listen to our story, but be sure to share it. Not only in West Sumatra and Indonesia – spread it across the globe.'



ABN AMRO involved in clearing unique rainforest of Papua³⁰

'We're very concerned about the raw materials in our region. The representatives of our country have signed an agreement with these companies to come here, but they do nothing for the locals. No jobs have been created, but our rainforest continues to disappear. What will be left for us?'

- Jeffrey

Jeffrey, a resident of the Merauke district in Papua, Indonesia, has a bad feeling about his future. He sees the Indonesian palm oil company PT Bio Inti Agrindo (PT BIA) clearing more and more of his rainforest.

Jeffrey has the right to be worried. From above, it is plain to see that this special rainforest is rapidly being cleared. Satellite images reveal that during the 2012–2017 period, a shocking 27,000 hectares of precious rainforest was cut down; this is an area larger than the municipality of Amsterdam. And PT BIA has no intention to stop clearing the rainforest. Between November 2017 and January 2018, PT BIA cleared another 2,300 hectares of this rainforest.

■ Rainforest clearing, made possible by ABN AMRO

In May 2018, the ABP pension fund was discredited because of its investments in this company. But ABN AMRO also participates in this. This scandalous devastation of unique rainforest is made possible thanks to funding from ABN AMRO. For example, in 2018, ABN AMRO bought € 10.7 million worth of shares in POSCO, the parent company of POSCO DAEWOO that owns 85% of PT BIA.

■ One of the world's most important forests

The World Wildlife Fund has declared this rainforest in New Guinea, of which the Indonesian province of Papua is part, one of the most important forests in the world. This island is home to 5% of all the animal species in the world, two-thirds of which can only be found on this island. Unique animals such as the ground cuscus (a marsupial), the cassowary bird and the bird of paradise are facing extinction due to the arrival of palm oil plantations. For instance, the golden-mantled tree kangaroo has already lost a shocking 99% of its habitat.

■ Local people chased off their own lands

Before palm oil company PT BIA arrived in Papua, the land was in use by communities such as the Merind, the Mandobo and the Yeinan. They have since been driven off their own land by PT BIA. Palm oil companies are obliged to properly inform residents about their plans and to give them full freedom to decide about the possibility of selling their land. Because this has not happened, people like Jeffrey have already seen more than three quarters of their land disappear without their permission. The clearing of the rainforest means they are no longer able to collect firewood. They can no longer hunt wild boar and deer in the forest. And, as there are no longer any animals, they cannot sell them any more on the market. Consequently, they have lost their sources of income.

■ Irreversible damage to the rainforest

As if cutting down the rainforest was not enough, PT BIA also burns parts of it. This is a dangerous and polluting way to prepare the land for planting oil palms. This method is not permitted in Indonesia, but PT BIA does not seem to care. In 2015, more than 158 illegal fires were spotted on the plantation.

A paper reality

Banks use their sustainability policy to create a paper reality. This chapter describes how the banks justify their ongoing financing of the controversial palm oil sector.

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Over the past ten years, the three major Dutch banks have regularly made public claims to be working for a better world. ABN AMRO, for example, claims to base its activities on the ‘fundamental dignity’ of, and respect for, human rights³¹. ING is engaged in *positive impact financing*: financial constructions that allow companies to receive interest rebates as a reward for improving their sustainability performance³². And Rabobank envisions a central role for itself in guaranteeing global food security³³.

‘Corporate social responsibility’ now plays a far more significant role at these banks compared to ten years ago and, from a global perspective, these banks are doing relatively well – at least on paper. Their efforts have translated into a stricter sustainability policy on several themes, more detailed procedures to ensure that this same policy is actually implemented, and participation in multi-stakeholder initiatives to better integrate specific themes into their business operations. Unfortunately, this ‘paper reality’ has not enabled the three banks to make good on their promises in practice.

Dutch banks have been active financiers of the industrial palm oil sector for many years. Despite the many abuses in this sector, the banks still support the activities of these companies. Regardless of the lofty words issued by these three banks, the local inhabitants of Liberia, Papua, Sumatra and many other tropical areas experience the negative consequences of these money flows on a daily basis. What’s more, Dutch banks must be aware of this situation. These abuses are in direct conflict with their own sustainability principles. The stricter monitoring procedures should ensure that these companies are identified and rendered ineligible for financing or re-financing.

The banks should be aware of practically every abuse described in this report. If the alarm bells have already gone off, there have been no meaningful steps taken to prevent or correct these abuses. As such, why do these three large Dutch banks continue to finance these

companies? Before that question can be answered, it is important to gain a better understanding of the background to the current situation. What exactly are these banks promising? This chapter explains why these banks are still operating in the palm oil sector and why Friends of the Earth Netherlands believes that they are avoiding their responsibility.

■ Dutch financing

Dutch banks are active in various ways of financing the industrial palm oil sector. Broadly speaking, direct financing can be divided into (1) the provision of various types of loans to a palm oil company (a credit relationship) and (2) investing in a company by purchasing or offering interests such as shares or bonds (an investment relationship).

The following are examples of common credit relationships:

- Corporate loans: in this case, the bank provides financing for the company’s specific activities or for the company itself. These loans commonly have a term of multiple years.
- Project financing: financing that is allocated for a specific project.
- Revolving credit facilities: this form of credit is comparable to a credit card. The company has access to a certain maximum credit for an agreed term. The company can often decide independently how it spends the funds.
- ‘Underwriting’ bonds (*underwriting or bond issuance*): to issue bonds on the stock exchange, companies require the assistance of investors. Investors ‘underwrite’ a portion of the issued bonds. In principle, the bank will purchase a portion of the bonds with the aim of selling this back to the investors. In the meantime, however, the company receives credit for these bonds.



In addition, *intra-company financing* is common in the palm oil sector. In such cases, subsidiaries provide each other with credit or co-ownership of other companies under the same parent company.

In the case of a credit relationship, the company is a customer of the bank, and this relationship is set out in a contract. In some cases, the bank provides this loan by itself. In other cases, a loan is offered in cooperation with other banks (known as a *syndicated loan*), which allows the banks to spread out their financial risk. In the case of an investment relationship, the relationships are less 'formal', but they are based on the investment strategy of the bank and the value of these companies on the stock exchanges where the shares or bonds are offered. It is often the case that the financial ties between banks and their customers are not public information: banks insist on client confidentiality as being a major concern the case of credit relationships, but even with investment relationships, these banks are reluctant to make them public.

Only professional research firms can dig deeper into the relationships between bank A and company B, by means of financial databases such as Thomson EIKON and Bloomberg. However, these investigations only reflect the tip of the iceberg and are based on what could be traced. There is no comprehensive overview. The relationships outlined in this report are therefore only a representation of some of the known relationships between the three banks and specific palm oil companies. We are certain of the existence of these relationships. We are almost certain that even more relationships (more companies as well as more financing) exist, but managed to stay under the radar. The relationships in this report do show that the major Dutch banks have financed various companies in the industrial palm oil sector over a long period (2010–2018) and, in many cases, have done so repeatedly. This report also illustrates that the financing is provided to companies which, over a comparable period, have been discredited in connection with various abuses.

The issuing of a new loan or investment by a bank is primarily a financial consideration of costs, revenues, (financial) risks and potential growth, which is carried out by portfolio managers and equity and risk analysts. The sustainability department — often relatively small departments — measure new and existing financing relationships against their sustainability policy. The same applies to their loans and investments in the palm oil sector. Banks use external data providers, such as Sustainalytics, to draft an 'environmental, social, and governance' (ESG) report on specific companies, which presents indicators such as CO₂ emissions and involvement in controversies. These ESG reports are largely based on data provided by the company itself, plus scans of media coverage and NGO reports. This way, banks outsource their responsibility to trace misconduct to external parties. With the ESG report in hand — and before a new credit relationship is formed — banks make an evaluation of whether or not to grant financing to a particular company and whether or not they want to

enter into a dialogue with the company about ESG matters. In addition, existing relationships are regularly assessed against these criteria (monitoring).

The three banks operate reactively; they are only prepared to take action after a loan or investment has led to abuses. This stands in direct contrast to the precautionary principle, by which preventive action and solid research by the investor are a top priority before entering into such relationships.

■ Paper tigers

The three major banks have policies that should prevent deforestation, land grabs and human rights violations. Each bank formulates this policy differently, often under the thematic heading of 'agro-commodities'. Rabobank has even developed a specific policy on palm oil. Every two years, the Fair Bank Guide ('Eerlijke Bankwijzer') analyses the policy of the Dutch banks. Based on the Fair Bank Guide's latest policy update (2016), the three banks appear to have policies that ensure that the companies they finance respect human rights³⁴; work to prevent land conflicts through engagement and by obtaining the free, prior and properly informed consent of indigenous and/or local residents (FPIC), and respect the local and indigenous communities' right to the fair and equal use of the forests. In addition, companies that receive financing have to make efforts to prevent negative effects on populations and on various animal species found on the IUCN red list of endangered species. The three banks differ with regard to these policy areas. For instance, ING's policy on land rights and FPIC is not as far-reaching as the policies of the other two banks, as ING limits to indigenous peoples. Unlike Rabobank and ABN AMRO, ING does not require FPIC for other local or vulnerable communities³⁵.

The policies also differ when it comes to deforestation. In its palm oil policy (2018), Rabobank states that companies should not be involved in palm oil operations in primary forest, areas that are protected under national or international law or areas that have been required to maintain HCV (High Conservation Value) levels since 7 October 2001³⁶. ABN AMRO requires that its producers refrain from burning forests, that they implement fire prevention measures on their own plantations in the supply chain and that they try to purchase from plantations that protect HCV and HCS forests and peatlands³⁷.

As a continuation of their sustainability policy, the three banks indicate which activities they do not finance. ING, for example, states that it does not finance companies involved in the deforestation and burning of tropical rainforests and the removal of HCV forest³⁸. ABN AMRO says that it does not provide financing to companies which engage in the logging or trading of illegally harvested or non-certified hardwood or which cut down trees in primary forest (2017). Rabobank also states that it does not provide financing to companies that purchase logging equipment for use in primary tropical humid forest (2018). Some financial institutions also have a (public) exclusion list of controversial companies in which they will not invest. Of the three banks, only ABN AMRO has a public exclusion list that includes company names³⁹. This list, however, only contains companies involved in controversial weapons; it does not include any palm oil companies.

In addition, ABN AMRO, ING and Rabobank are all members of the Roundtable on Sustainable Palm Oil (RSPO). To a greater or a lesser extent, banks expect their clients to certify all, or at least a portion, of their activities. ING expects 'companies that own, supervise or manage palm oil plantations to comply with RSPO certification' (ING, 2018). ABN AMRO only provides financing to producers, processors or traders who are current or prospective members of the RSPO (ABN AMRO, 2017). Rabobank expects its customers to receive

RSPO certification or to be verified against the same RSPO principles and criteria. In the latter case, the supply chain should contain 'progressively' more certified palm oil (Rabobank, 2018).

Although a comparison of the respective sustainability policies of these three banks falls outside the scope of this report, and they are regularly compared in other publications such as those of the Fair Bank Guide⁴⁰, ten years of policy improvements have shown us that all three banks now have a policy on these themes. However, the bar may be raised; the 'improved policies' do not appear to be sufficient to ensure that there are no more abuses in the banks' portfolios, demonstrating that the banks' improved sustainability policies are mainly paper tigers.



■ The alarm bell

If the banks' screening and monitoring procedures reveal that a company is not complying with their sustainability policy, their first step is to enter into a dialogue and to encourage the company to comply with the established sustainability policy. This is known as the *engagement pathway*. As these pathways are confidential, it is impossible for third parties to monitor individual talks. This black book, however, shows how insufficient improvement by the palm oil companies proves that this engagement strategy does not result in actual improvements.

The emphasis on a constructive dialogue, while maintaining the customer or investment relationship, gives companies considerable time and leeway to repair the relationship while effecting only minimal change. Banks are extremely reticent to exclude specific companies. Although they do indicate they are willing to do so if *engagement* does not produce the desired results, real-world examples of this behaviour remain scarce. This deprives the bank of an effective 'big stick' to ramp up pressure on companies and results in *business as usual*. Engagement pathways lack clear agreements with concrete goals that are linked to well-defined periods of time, and that have clear consequences for failing companies. Moreover, this lack of transparency strengthens the company's dominant position throughout this process. Although Rabobank provides slightly more insight into its engagement processes by means of an anonymous overview of its customer dialogues in its annual report, the criteria, time frame and repercussions of these dialogues are still unclear. A shocking conclusion is that 22 of the 56 dialogues pertain to a customer from the palm oil sector⁴¹. Engagement talks are usually only entered into once serious infringements of the bank's sustainability policy occur. When nearly 40% of these dialogues – in 2015, 2016 and 2017 – have been conducted with customers from one particular sector, this should be a clear signal to Rabobank that fundamental problems occur in that sector⁴².

The public exclusion of palm oil companies is very rare. The dialogue between the bank and the company is shrouded, as it were, in thick fog. There is still no palm oil company to be found on the exclusion lists of the three Dutch banks, even though this black book shows that there is a very good reason for doing precisely this. A central theme here is the topic of transparency. Tensions are perceived between social responsibility and customer confidentiality. The banks use the latter as an argument for why they should not talk about individual customers, why dialogues take place behind closed doors, why they do not report on the talks and why they do not maintain a public list of ‘offending companies’. This does, however, remove the possibility of promoting their social responsibility and prevent private customers and social organisations from monitoring their activities in this arena. Although there are legal restrictions in the case of credit relationships, the same is not true for investment relationships.

There are definite opportunities for banks to be more transparent about the content and progress of the engagement pathways with existing clients, in an anonymous or aggregated form⁴³. Moreover, it is possible to forge an agreement with new customers that the customer relationship will be public. British bank HSBC has already made this decision for the palm oil sector. Because transparency about customer relations is desirable, this element is now included in contracts for new credit relationships⁴⁴. However, these legal restrictions do not exist in the case of investment relations, but maintaining investment relationships is still used as an argument against transparency. Additionally, nothing prevents the banks from disclosing an excluded customer, as ABN AMRO has already illustrated for the controversial arms sector. In the case of shareholding, banks also have the option of submitting (or voting on) a motion or resolution at the shareholders’ meetings for specific companies.

■ The status quo

On paper, the three Dutch banks have devised mechanisms to prevent Dutch funds from being directed to activities that conflict with their stated principles. Although these goals could be more ambitious, this black book points out the lack of effectiveness, decisiveness, leadership and transparency when it comes to actually following through on these fine intentions. The sustainability policies of these banks appear primarily to be paper tigers. The next chapter provides additional insight into the structural problems that overshadow the palm oil sector.

Failing sustainability policy

Despite the banks' sustainability policy, funds are still being dispersed to land grabs and deforestation. This chapter demonstrates that things can be done differently.

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The industrial palm oil sector is dominated by several large multi-nationals, including Astra Agro Lestari, Golden Agri-Resources and Wilmar International, which have expanded their operations with the support of Dutch financing to meet the increasing demand for palm oil. New plots of land are claimed – legitimately or otherwise – and deforested, and new plantations are added to the various subsidiaries of these multinationals. Each of these companies has its own long list of reported abuses on plantations around the world. For example, this black book alone presents 118 cases in connection with fourteen different companies. Over the past 20 years, the palm oil sector has been able to pursue unbridled, destructive growth.

Herein lies the problem: the palm oil companies' organisational structure, their business operations and their inadequate control over the various divisions render sustainability policies a sham, not worth the paper they are printed on. After all, who is monitoring Wilmar's plantations? And who is collecting reliable and actionable information for NGOs, companies, banks or the government? Dutch banks appear to depend on NGOs for information that exposes abuses. Data providers (and therefore the banks) mainly base their assessments on reports and media coverage. This is an extremely detrimental situation; NGOs have limited capacity and financial resources that are subject to change. In addition, NGOs should not be the consultants monitoring the impact of Dutch financing. What's more, the banks are ducking their responsibility and passing it on to NGOs. And the cases that do end up in the media are just the tip of the iceberg. Many abuses are either 'too poorly documented' or 'insufficiently mediagenic' to even capture the attention of these publications. For local communities, it is often impossible to present their issues to international organisations or to garner media coverage for them. They typically do not have sufficient knowledge or funding to achieve this end; sometimes they cannot read or write, and they may not speak the right language.



The financial institutions are full of fine words, but these institutions need to have their sustainability policies in order to guarantee that no Dutch financing goes to fund deforestation, land grabs and human rights violations. Moreover, engagement without transparency and exclusion has no practical relevance. When an abuse does attract interest, the company is kindly, but urgently, requested once more to satisfy the requirements of the sustainability policy. If the same company commits another abuse within two years, but on another plantation, this simply results in a new dialogue.

■ Where promises fall short

Since 1999⁴⁵, Friends of the Earth Netherlands has pursued a campaign to support forest inhabitants worldwide in their fight against the destructive consequences of the industrial palm oil sector. Throughout this nineteen-year span, and along with other environmental organisations in our Friends of the Earth network, we have published reports that exposed specific cases and that called the palm oil companies and financiers to account for their involvement in these cases. We have spoken to politicians in cities as diverse as The Hague, Brussels, Jakarta and Monrovia. We have also taken action in partnership with local groups, and in our talks with Dutch banks we have tried to persuade them to act more decisively in relation to these companies. And Friends of the Earth Netherlands is not the only organisation to focus on this issue in recent years. Organisations such as Amnesty International, Greenpeace, FNV (Dutch Labour Union), Mighty Earth, Oxfam Novib, the World Wildlife Fund and many others have drawn attention in their own way to the problems that plague this sector.

Experience has shown that the palm oil sector is – and remains – a sector that entails a high risk of deforestation, land grabs and human rights violations. Moreover, this is a structural problem. In Chapter One, we provided three examples of abuses on plantations. Despite years of pressure from NGOs, these same companies are still eligible for renewed financing and continue to be discredited with controversial plantations. Existing rankings of the ‘better’ and ‘worse’ palm oil companies do not provide any guarantees of the situation on the ground. Besides, all of these companies have passed the screening procedures of the three Dutch banks and have (often repeatedly) received financing from one or more Dutch banks during the 2010–2018 period.

It is time to acknowledge that the banks’ current approach is woefully inadequate. Dutch banks cannot guarantee that their investments (made with consumers’ money) are not contributing to deforestation, land grabs and human rights violations. It is long past time for the banks to take responsibility for their involvement in the palm oil sector. This requires a proactive stance, in which the interests of local residents count more than customers’ profits. There is no denying it; banks must stop financing the industrial palm oil sector.

■ A different approach

There are ample examples of banks, insurers and pension funds that have decided to exclude palm oil companies from their investment portfolio due to the sector’s structural abuses. NBIM, a Norwegian asset manager for the largest pension fund in Norway, Government Pension Fund Global, publicly divested from no fewer than 30 palm oil companies between 2012 and 2015⁴⁶. NBIM also carries out its social responsibility by identifying high ESG risks, and by maintaining a public list of excluded companies and a ‘watch list’ of companies with increased ESG risks⁴⁷. Within the Netherlands, various financial institutions already decided to not finance palm oil producers, including ASN Bank, Volksbank and the insurance company a.s.r.

Also, there are financial institutions in existence that are more transparent than the three large banks. Triodos Bank, for example, displays its customers on its website⁴⁸. ASN Bank ads its customers to its annual report⁴⁹.

Unfortunately, the ABN AMRO, ING and Rabobank take a different view. They do not adhere the concept of making customer relationships publicly available and excluding companies in the palm oil sector in advance. They employ a variety of arguments to back up their approach. For example, the banks dismiss the abuses in the sector as isolated incidents; according to them, these abuses do not reflect a

structural problem in the sector. After more than nineteen years of campaigning and a multitude of documented abuses at various companies, it is clear that we can no longer talk about ‘incidents’. Another argument the banks employ is that withdrawing from the sector would mean that they could no longer influence these companies. If that influence had indeed been effective, we would already have had fewer examples of controversial plantations with those same companies. A third argument is that if other banks (who are not as interested in sustainability) take over the financing, this will further reduce the pressure on these companies. That is a possibility, but it is no reason to keep contributing to these practices. Moreover, it appears that when major financial players exclude companies or sectors, this has a substantial impact on the willingness of other financial institutions to follow this example. One good example are the recent developments concerning divestment from the fossil fuels sector⁵⁰.

We ask that the banks embrace their responsibility and partner with other banks to put their sustainability policy into practice. A more risk-averse investment strategy would be a good start. In addition, we call on the banks to appeal to the Dutch government to integrate sustainability guidelines into stricter regulations for the financial sector.

A black book of abuses

Land grabs, deforestation and human rights violations are the order of the day in the palm oil sector. This chapter provides insight into more than 100 abuses in which the banks are also implicated.

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This chapter presents an overview of fourteen companies in the palm oil sector that have received financing within the past eight years from at least one of the three major Dutch banks. Although these companies have passed the selection criteria of ABN AMRO, ING and Rabobank (and the majority of these companies continue to pass), all of these companies are – or have been- involved in various types of misconduct.

At least 118 cases of abuses emerged from a standard media scan, and were then investigated and documented by reliable sources such as NGOs, research institutes and/or media agencies. The banks should be aware of these abuses; after all, these are the matter that should be detected during their own screening and monitoring procedures. This report only represents the tip of the iceberg. Our media scan was limited, while many abuses do not garner the attention of reports and the international media – meaning that the actual number of abuses is likely to be many times greater.

The abuses in this chapter are divided into eight themes, in order to highlight the nature of these problems. The details can be found in the sources listed in the company profiles, found under the blacklists. The eight types of abuses are distinguished as follows:



Labour rights: minimum standards for the labour rights of plantation workers are not respected. Examples of such labour infractions include the unannounced dismissal of employees, postponing or even neglecting to make salary payments, unsafe working conditions and child labour.



Fire: plantations are built on land claimed by burning forest or other vegetation or, when constructing plantations, the forest or plantation is set on fire after the plantation ground itself has been acquired.



Conflict: a situation in which the presence of the palm oil company provokes conflicts with, or between, the local residents. The residents stand up for their rights, but are thwarted by third parties, whereby the palm oil company either causes or aggravates the conflict. This may be a conflict between local residents and the company or between local residents and the government, but could also involve social conflicts within the communities themselves. Violent acts may be committed against the local population.



Criminalisation: a situation in which people who stand up for land or human rights are intimidated or threatened. Violence is regularly employed in these efforts, as well as arbitrary arrests or other human rights violations.



Illegality: an umbrella term for all of the illegal activities, according to national and international guidelines, that palm oil companies can perform. Examples include falsifying environmental reports or impeding inspections.



Land grabs: a plantation that has been, or will be, developed on land that has been improperly acquired, for example by forcing the local population to relinquish their land. Land grabbing (also known as land grabs) is an overarching concept that may involve various situations, such as diverse claims of formal and informal land and use rights, plantations without official government authorisation, or the lack of correct, prior consultation with the local population (FPIC).



Deforestation: forests are cleared to either construct or expand a palm oil plantation.



Peatlands: The plantation is, or will be, constructed on peatlands.

What are the known financial ties⁵¹?

	ABN Amro	ING	Rabobank	Relationship ongoing in June 2018?
Anglo-Eastern Plantations Plc (Genton International Limited)		Shares (2017)		-
Astra International (Jardine Matheson Holdings Ltd)	Shares (2018)*		Credit (2010 (2x))	Yes
Bumitama Agri Ltd (Harita group)			Credit (2010, 2012 (2x), 2013 (2x))	-
Golden Agri-Resources Ltd (Sinar Mas group)	Credit (2013, 2017 (2x), 2018 (2x))		Credit (2012, 2015, 2016 (3x))	Yes
Goodhope Asia (Carson Cumberbatch)	Credit (2013 (3x))		Credit (2013 (3x))	Yes
Indofood Agri Resources (Salim group)	Shares (2018)*		Credit (2017 (3x))	Yes
MP Evans Group PLC		Shares (2017)		
Noble Plantations Pte Ltd (Noble group)	Credit (2010 (3x), 2011 (3x), 2012 (4x), 2013 (3x), 2014 (1x), 2015 (2x), 2016 (1x) 2017 (1x))	Credit (2010 (4x), 2011 (3x), 2012 (5x), 2013 (6x), 2014 (1x), 2015 (3x), 2016 (1x))	Credit (2010 (4x), 2011 (3x), 2012 (9x), 2013 (4x), 2014 (2x), 2015 (3x), 2016 (1x), 2017 (1x))	Yes
Olam International Limited (Olam group)	Credit (2011 (2x), 2017 (6x) and 2018 (1x))	Credit (2011 (2x), 2013 (1x), 2014 (3x), 2015 (2x), 2016 (3x), 2017 (4x), 2018 (1x))	Credit (2011 (2x), 2014 (4x), 2015 (4x), 2016 (3x), 2017 (5x), 2018 (1x))	Yes
POSCO DAEWOO (POSCO)	Shares (2017 & 2018)			Yes
PT Eagle High Plantations Tbk (Rajawali Group)	Credit (2013 (2x))			-
SOCFIN Group S.A. (Bolloré group)	Shareholding (2017)	Credit (2011, 2012, 2014, 2015, 2016 (2x), and 2017)		Yes
Triputra Agro Persada (Triputra group)			Credit (2011 (3x), 2013 (4x), 2016 (7x))	Yes
Wilmar International Limited (Wilmar group)	Credit (2013 (2x), 2014 (2x), 2017 (3x))	Credit (2010, 2017)	Credit (2010 (8x), 2011, 2014 (2x), 2017 (2x))	Yes

**) In this specific situation, ABN AMRO does not have shares, but offers investment funds in which shares of the company are included. This way, others invest in these funds and companies. In the case of multi-managed funds, this fund can be co-managed by external parties. However, ABN AMRO has written the mandate for these funds.*

Anglo-Eastern Plantations Plc

A subsidiary of **Genton International Limited**

■ Company profile

Anglo-Eastern Plantations Plc (AEP) has been listed on the London Stock Exchange since its inception in 1985. Despite the fact that the company is registered in the UK, most of its activities, including marketing, take place in Indonesia. The company has owned, operated and developed palm oil and rubber plantations in both Indonesia and Malaysia since its inception. The palm oil plantations in Indonesia make up the largest portion of their holdings. The largest plantations can be found in North Sumatra, Bengkulu and Kalimantan, but the company is also active in Riau, South Sumatra and Bangka⁵². AEP is active within a wide swath of the palm oil chain; from production on plantations and processing in mills and refineries to the sale of these products on the market.

AEP has been steadily expanding its empire since its inception. In 2008, the group acquired a shareholding of 95% in PT Riau Agrindo Agung (RAA), an Indonesian company that owns the rights to 15,000 hectares of vacant land in Bengkulu, plus a shareholding of 95% in both PT Empat Lawang Agro Perkasa (ELAP) and PT Karya Kencana Sentosa Tiga (KKST)⁵³.

In 2017, AEP and its subsidiaries owned around 128,200 hectares in Indonesia and Malaysia. The group has seventeen palm oil plantations, 53,000 hectares of mature oil palms and 12,000 hectares of newly planted oil palms. The company also possesses six processing mills and three biogas plants that supply electricity to some of these mills.

A seventh mill and a fourth biogas plant are planned for 2018⁵⁴. The company also owns 425 hectares of rubber plantations. According to its 2017 annual report, the company wants to eventually replace all of its rubber trees with oil palms.

In 2017, the total Fresh Fruit Bunches (FFB) production of AEP amounted to 929,600 metric tonnes. To maximally exploit these mills, the company buys additional crops from smallholders and local farmers. In 2017, this involved no less than 998,400 metric tonnes. This means that, in 2017, the total crude palm oil (CPO) production amounted to 390,600 metric tonnes⁵⁵. For several years, Genton International Limited has been a majority shareholder of AEP with a majority stake of 51.1%. Genton International Limited is a Hong Kong-registered company with Madam Lim Siew Kim as its largest shareholder. Anglo-Eastern Plantations Plc is not a member of the RSPO.

■ What are the known financial ties?

ING held shares in AEP in 2017

(source: Forest & Finance Database).

■ Blacklist

PT Sawit Graha Manuggal (PT SGM) in Central Kalimantan, Indonesia

Reported abuses:

illegalities, land grabs, conflict

Duration: 2008–2014



Sources:

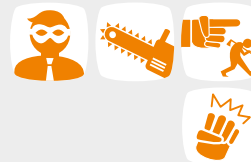
- Eric Wakker, Aidenvironment Asia (2014), [Indonesia: Illegalities in Forest Clearance for Large Scale Commercial Plantations](#)
- Institute for Ecosoc Rights (2015), [Palm Oil Industry and Human Rights: a case study on oil palm corporations in Central Kalimantan](#)
- Potter, L (2015), [Who is 'land grabbing'? Who is deforesting? Will certification help prevent bad practice?](#)

PT Kahayan Agro Plantations (PT KAP) in Central Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation, land grabs, conflict

Duration: 2010–2017



Sources:

- Environmental Investigation Agency (2014), [Permitting Crime: How palm oil expansion drives illegal logging in Indonesia](#)
- Mighty Earth (2017), [Mighty Earth Rapid Response Report 1](#)

Astra International

A subsidiary of Jardine Matheson Holdings Ltd

■ Company profile

Astra International, founded in 1957, is listed on the Jakarta Stock Exchange. The company is a subsidiary of the Bermuda-registered conglomerate Jardine Matheson Holdings Limited, which is run by the influential Scottish Keswick family. The parent company was founded in 1832 by two Scots, William Jardine and James Matheson, as a trading company in China, and now employs more than 440,000 people⁵⁶. Astra International (mainly in Indonesia) and Jardine Matheson (in Southeast Asia) are active in a variety of sectors, such as the automobile industry, the hotel industry, mining, heavy equipment, financial services and agribusiness⁵⁷.

Astra International's activities in the palm oil sector are housed in the subsidiary Astra Agro Lestari (AAL), which has been listed on the Jakarta Stock Exchange since 1997. Established in the early 1980s after a merger, AAL initially focused on cassava and rubber plantations. In 1984, AAL set up its first palm oil plantation in Riau, and is nowadays considered one of the largest producers of raw palm oil (CPO) in Indonesia. For example, the most recent AAL annual report lists 46 subsidiaries. The company owns 290,961 hectares of plantations and 31 processing mills in Sumatra, Kalimantan and Sulawesi. In 2017, AAL produced no less than 1,633,806 metric tonnes of crude palm oil (CPO) and 356,595 metric tonnes of kernel oil⁵⁸. Up until 2017, the company collaborated with no fewer than 73,099 palm oil smallholders, organised into 2,736 groups. The company buys both Fresh Fruit Bunches (FFB) from smallholders (2,690,000 metric tonnes in 2017) for its own processing mills, and raw palm oil (CPO) for end products from external parties.

Initially, AAL mainly exploited palm oil plantations. However, the company became active in the downstream industry more recently and started developing export products, especially for China and the Philippines. AAL currently operates a palm oil refinery in the provinces of West Sulawesi and Riau. To market these products, AAL entered into a joint venture with Singapore-registered KL-Kepong Plantation Holdings Sdn. Bhd. Approximately 79.7% of the shares in AAL are held by Astra International, which falls under the umbrella parent company Jardine Matheson via two intermediate companies. Astra Agro Lestari is not a member of the RSPO.

■ What are the known financial ties?

- In 2010, **Rabobank** twice extended credit (*revolving credit facility*) to Astra International. Both facilities were syndicated loans (Sources: Forest & Finance Database and Update Profundo).
- **ABN AMRO** offers shares in Astra International in 2018.⁵⁹

■ Blacklist

PT Adau Agro Kalbar (PT AAK) in West Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)
- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)

PT Borneo Indah Marjaya (PT BIM)
in East Kalimantan, Indonesia

Reported abuses:

fire

Duration: 2015



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)
- Mongabay (2016), [Fires ravaged forests in Indonesian palm oil giant Astra's land in 2015](#)

PT Cipta Narada Lestari (PT CNL)
in Central Kalimantan, Indonesia

Reported abuses:

fire

Duration: 2015



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)
- Mongabay (2016), [Fires ravaged forests in Indonesian palm oil giant Astra's land in 2015](#)

PT Cakung Permata Nusa (PT CPN)
in South Kalimantan, Indonesia

Reported abuses:

fire

Duration: 2015



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)
- Mongabay (2016), [Fires ravaged forests in Indonesian palm oil giant Astra's land in 2015](#)

PT Subur Agro Makmur (PT SAM)
in South Kalimantan, Indonesia

Reported abuses:

peatlands, fire

Duration: 2009–2015



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)
- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)
- Mongabay (2016) [Fires ravaged forests in Indonesian palm oil giant Astra's land in 2015](#)

CHAPTER 4

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▼ SOURCES

PT Surya Panen Subur (PT SPS) in Aceh, Indonesia

AAL sold the plantation to the PT Agro Muja Raya (AMARA) company in 2010.

Reported abuses:

deforestation, fire

Duration: 2007–2009



Sources:

- Rainforest Action Network (2012), [Truth and Consequences](#)
- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Tri Buana Mas (PT TBM) in South Kalimantan, Indonesia

Reported abuses:

peatlands, fire

Duration: 2011–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)
- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2016), [An update on Astra Agro Lestari - One year after its new sustainability policy](#)
- Mongabay (2016), [Fires ravaged forests in Indonesian palm oil giant Astra's land in 2015](#)

PT Waru Kaltim Plantation (PT WKP) in East Kalimantan, Indonesia

Reported abuses:

land grabs, conflict

Duration: 1985–2015



Sources:

- Tempoh Indonesia (2013), [Indigenous Kutai Dayak Sues Astra Agro Rp 80 Billion](#)
- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Agro Nusa Abadi (PT ANA) in Central Sulawesi, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Cipta Agro Nusantara (PT CAN) in Central Sulawesi, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Eka Dura Indonesia (PT EDI) in Riau, Indonesia

Reported abuses:

peatlands, deforestation

Duration: prior to 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Kimia Tirta Utama (PT KTU) in Riau, Indonesia

Reported abuses:

peatlands, deforestation

Duration: prior to 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Persada Dinamika Lestari (PT PDL) in South Kalimantan, Indonesia

Reported abuses:

peatlands

Duration: 2009–2011



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Sawit Jaya Abadi 1 (PT SJA 1) in Central Sulawesi, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Sawit Jaya Abadi 2 (PT SJA 2) in Central Sulawesi, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Sari Aditya Loka (PT SAL) in Aceh, Indonesia

Reported abuses:

land grabs, conflict

Duration: 2013–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Subur Abadi Plantations (PT SAP) in East Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Tunggal Perkasa Plantation (PT TPP) in Riau, Indonesia

Reported abuses:

land grabs, conflict

Duration: 2011–2014



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

PT Tunggal Perkasa Plantation 3 (PT TPP 3) in Aceh, Indonesia

Reported abuses:

deforestation (of elephant habitat)

Duration: 2008



Sources:

- Aidenvironment on behalf of Mighty, Rainforest Foundation Norway, KKI Warsi, YMP (2015), [Sustainability Assessment of Astra Agro Lestari](#)

Bumitama Agri Ltd.

A subsidiary of the Harita Group

■ Company profile

Bumitama Agri Ltd. has been listed on the Singapore Stock Exchange since 2012. The company primarily engages in cultivating oil palms and producing and processing fresh bunches of palm oil fruit, which Bumitama then sells to refineries. Bumitama Agri's plantations are located in Indonesia, in the provinces of Riau and West and Central Kalimantan. The company has a total land bank of 233,000 hectares, of which 182,675 hectares are planted. Bumitama Agri also has fourteen processing mills for crude palm oil. According to the company's annual report, it produced 818,835 tonnes of palm oil (CPO) in 2017⁶⁰.

Bumitama Agri has been a member of the RSPO since 2007. In 2016, about 18.5% of Bumitama Agri's land bank and four processing mills were certified according to RSPO's mass balance principle⁶¹. The company acquired its first land bank in 1996 in Central Kalimantan, and began planting in 1998. 51.91% of Bumitama Agri is owned by the Harita Group, the holding company of an Indonesian tycoon – the Lim family, who hold key positions within Bumitama Agri's business operations and run various companies under the Harita Group holding company.

■ Did you know that...

In the past, Friends of the Earth Netherlands and its partners have published several reports about abuses occurring at the palm oil plantations of Bumitama Agri Ltd. Friends of the Earth Netherlands has also addressed Rabobank about its responsibility to exert its influence and to hold Bumitama Agri accountable for these abuses. In 2014, Friends of the Earth Netherlands filed a complaint with the Organization for Economic Co-Operation and Development (OECD)⁶² because we felt that Rabobank was not making sufficient use of its



influence and, as such, was in conflict with the OECD guidelines. The national contact point of the OECD, the NCP⁶³, recognised our claim that financial institutions bear a responsibility to exercise their influence to prevent or reduce the impact of their business operations, to increase their influence on their customers where necessary and to respond to adverse effects using dialogue and/or disinvestment.

■ What are the known financial ties?

In 2010, 2012 and 2013, Rabobank issued a variety of loans to various subsidiaries of the Harita Group. All of the facilities were syndicated loans (Sources: Forest & Finance Database and Update Profundo):

- In 2010, Rabobank extended credit (*corporate loan*) to Bumitama Gunajaya Agro (BGA).
- In 2012, Rabobank twice granted credit (*corporate loan and revolving credit facility*) to Bumitama Agri Ltd.
- In 2013, Rabobank twice granted credit (*corporate loan and revolving credit facility*) to Bumitama Gunajaya Agro (BGA).

Blacklist

PT Andalan Sukses Makmur (PT ASMR) in Central Kalimantan, Indonesia

Reported abuses:

deforestation (of orangutan habitat),
peatlands, fire

Duration: 2013–2015



Sources:

- RSPO complaint (2013), [Case Tracker](#) [Status: Box H - Closed]
- Greenpeace (2015), [Under Fire](#)
- Friends of the Earth (2015), [Up in Smoke](#)
- Greenpeace (2017), [Dirty Bankers](#)

PT Bumitama Gunajaya Abadi (PT BGA) in Central Kalimantan, Indonesia

Reported abuses:

land grabs, conflict, fire,
peatlands, illegalities, criminalisation

Duration: prior to 2013–present



Sources:

- Chain Reaction Research (2014), [Bumitama Agri Ltd. MEDIUM RISK](#)
- RSPO complaint (2015), [Case Tracker](#) [Status: Box G - Closed for monitoring]
- RSPO complaint (2016), [Case Tracker](#) [Status: Box E - Reviewing response]
- Friends of the Earth (2015), [Up in Smoke](#)
- Greenpeace (2017), [Dirty Bankers](#)

PT Gemilang Makmur Subur (PT GMS) in West Kalimantan, Indonesia

This plantation was previously called PT Golden Youth Plantation (also known as GY Plantation).

Reported abuses:

illegalities, deforestation

Duration: 2008–2014



Sources:

- Friends of the Earth Netherlands and WALHI (2009), [Failing Governance, Avoiding Responsibilities](#)
- Friends of the Earth (2013), [Commodity Crimes](#)
 - Friends of the Earth Europe (2014), [Bumitama's diary of destruction. Broken promises, land grabs and illegal palm oil in Indonesia](#)
 - OECD Watch (2014), [OECD Complaint Friends of the Earth vs. Rabobank](#)

PT Hati Prima Agro (PT HPA) in Central Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation

Duration: 2008–present



Sources:

- RSPO complaint (2012), [Case Tracker](#) [Status: Box I - Re-submission of complaints]
- Chain Reaction Research (2014), [Bumitama Agri Ltd. MEDIUM RISK](#)
- Rainforest Rescue (2014), [Indonesia: Supreme Court rules against Big Palm Oil](#)
- Greenpeace (2017), [Dirty Bankers](#)
- ActionAid, FoE US, et al. (2017), [Invested in Exploitation](#)

PT Ladang Sawit Mas (PT LSM) in West Kalimantan, Indonesia

Reported abuses:

deforestation, fire, peatlands

Duration: 2012–2014



Sources:

- RSPO complaint (2013), [Case Tracker](#) [Status: Box H - Closed]
- Environmental Investigation Agency (2013), [Banking on Extinction](#)
- Friends of the Earth (2013), [Commodity Crimes](#)
- Chain Reaction Research (2014), [Bumitama Agri Ltd. MEDIUM RISK](#)
- Friends of the Earth Europe (2014), [Bumitama's diary of destruction. Broken promises, land grabs and illegal palm oil in Indonesia](#)
- Greenpeace (2017), [Dirty Bankers](#)

PT Nabatindo Karya Utama (PT NKU) in Central Kalimantan, Indonesia

Reported abuses:

deforestation (of orangutan habitat)

Duration: 2013–2015



Sources:

- RSPO complaint (2013), [Case Tracker](#) [Status: Box H - Closed]
- Greenpeace (2017), [Dirty Bankers](#)

PT Karya Bakti Agro Sejahtera (PT KBAS) in Central Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation

Duration: 2011–2015



Sources:

- Greenpeace (2017), [Dirty Bankers](#)

PT Karya Makmur Bahagia (PT KMB) in Central Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2010–2013



Sources:

- Chain Reaction Research (2014), [Bumitama Agri Ltd. MEDIUM RISK](#)

PT Windu Nabatindo Abadi (PT WNA) in Central Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 1998–2013



Sources:

- Chain Reaction Research (2014), [Bumitama Agri Ltd. MEDIUM RISK](#)

Golden Agri-Resources Ltd.

A subsidiary of the Sinar Mas Group

■ Company profile

Golden Agri-Resources (GAR) and its subsidiaries have been listed on the Singapore Stock Exchange since 1999. GAR, which was established in 1996, is active throughout the entire palm oil chain; from production on plantations and processing in mills and refineries to the marketing of specific consumer products. According to GAR's annual report (for 2017), the company cultivated 502,847 hectares of oil palm in Indonesia, spread over 172 palm oil plantations. The company has at least 46 processing mills. GAR also has production capacity in China and India⁶⁴. GAR is expanding its palm oil plantation activities to Africa by investing in Liberia. In addition to using its own palm oil, GAR also processes palm oil from other palm oil companies, both large and small. For example, the company processes palm oil from the processing mills of Sampoerna Agro and SOCFIN Indonesia⁶⁵.



Within the corporate structure of GAR, there is a wide array of subsidiaries that are active within the palm oil companies. These subsidiaries, again, hold various subsidiaries that are also active in the palm oil sector. One such example is PT SMART Tbk, which was founded in 1962 as a subsidiary of the Sinar Mas Group and which has been listed on the Jakarta Stock Exchange since 1992. PT SMART Tbk is responsible for some of GAR's activities in Indonesia. According to GAR's website, PT SMART Tbk manages a land bank of 138,000 hectares and sixteen processing mills⁶⁶. By virtue of its investments in Verdant Fund LP and its stake in Verdant Capital Pte Ltd, GAR also owns Golden Veroleum Liberia (GVL)⁶⁷.

Some subsidiaries of GAR have existed for longer than GAR itself, but have been incorporated into the large company over the years. GAR is a subsidiary of the Sinar Mas Group, run by the Widjaja family. The Sinar Mas Group has been active in the palm oil sector with PT SMART Tbk since the 1960s, and currently manages a complex web of companies in Southeast Asia. The Widjaja family holds a majority stake in GAR, and family members hold the positions of *Chairman/CEO* and *Executive Director*. The same individuals also continue to fulfil management positions at Sinar Mas Land Limited.

GAR has been a member of the RSPO since 2011. According to GAR's 2017 annual report, 259,473 hectares, 29 windmills, nine 'kernel crushing plants', five refineries, seven 'bulking stations' and one oleo-chemical plant have received RSPO certification. GAR aims to have the rest of its palm oil activities certified by 2020. GAR also plays an active role in the RSPO: the company's *managing director of sustainability and strategic stakeholder engagement* has been elected as a member of the RSPO Board of Governors. He represents the Indonesian palm oil members in the RSPO and participates in various working groups.

- **What are the known financial ties?**
- In 2012, 2015 and 2016, **Rabobank** extended credit to (subsidiaries of) the Sinar Mas Group/Golden Agri-Resources (source: Update Profundo):
 - In 2012, Rabobank extended credit (*corporate loan*) to Sinar Mas Agro Resources & Technology (PT SMART Tbk).
 - In 2016, Rabobank twice extended credit (*corporate loan and revolving credit facility*) to Ivo Mas Tunggal. Both facilities were syndicated loans.
 - Additional investigation uncovered another credit relationship between Rabobank and Golden Agri-Resources (GAR) in 2016. (Source: Forest & Finance Database and Update Profundo)
 - In 2015, Rabobank extended credit (*corporate loan*) to Ivo Mas Tunggal. This was a syndicated loan. This relationship will terminate in July 2018.
- In 2013, 2017 and 2018, **ABN AMRO** granted various types of credit to (subsidiaries of) the Sinar Mas Group/Golden Agri-Resources (source: Update Profundo):
 - In 2013, ABN AMRO issued a loan to GAR.
 - In 2017, ABN AMRO twice extended credit (*revolving credit facilities*) to SOCI MAS, a subsidiary of PT SMART Tbk. It is not known when these credit facilities will expire.
 - In 2018, ABN AMRO twice extended credit (*corporate loan and revolving credit facility*) to SINAR MAS CPSA PTE LTD, a joint venture between GAR and CEPASA. Both credit relationships will expire in 2023 and 2019, respectively. Both facilities are forms of syndicated loans.

■ **Blacklist**

PT Agro Lestari Mandiri (PT ALM) in West Kalimantan, Indonesia

Reported abuses:

deforestation, illegalities, fire

Duration: 2004–2015



Sources:

- Friends of the Earth Netherlands and WALHI (2009), [Failing Governance, Avoiding Responsibilities](#)
- Greenpeace (2009), [Illegal forest clearance and RSPO governance greenwash: Case studies of Sinar Mas](#)
- Greenpeace (2010), [Caught Red Handed](#)
- Chain Reaction Research (2015), [Indonesian Government Growth Down, Corporates' Earnings Uncertain](#)
- Eco-Business (2017), [How a palm oil company is fighting slash and burn culture](#)

PT Bangun Nusa Mandir (PT BNM) in West Kalimantan, Indonesia

Reported abuses:

land grabs, conflict, deforestation, criminalisation

Duration: 2007–2016



Sources:

- Forest Peoples Programme (2013), [Conflict or Consent? The oil palm sector at a crossroads](#)
- Nusantaranews (2016), [Caplok Lahan Adat, Penegak Hukum Harus Usut PT Sinarmas](#)

- Mongabay (2016), [Konflik Perkebunan Sawit Meluas, RSPO Dituntut Segera Kembali ke Khittah](#)
- ActionAid, FoE US, et al. (2017), [Invested in Exploitation](#)
- Walhi West Borneo (2010), [Hukuman untuk SMART, Pelajaran bagi Pembuat Kebijakan](#)

PT Bahana Karya Semesta (PT BKS) in West Kalimantan, Indonesia

Reported abuses:

illegalities, land grabs, conflict, criminalisation

Duration: 2016



Sources:

- Chain Reaction Research (2016), [2016 Sustainability Benchmark: Indonesian Palm Oil Growers](#)
- Mongabay (2016), [Malangnya Nasib Orang Rimba di Kebun Sawit Perusahaan Ternama Ini...](#)
- Survival International (2016), [Indonesia: Tribe attacked in palm oil plantation](#)
- ActionAid, Friends of the Earth US, et al. (2017), [Invested in Exploitation](#)

Golden Veroleum Liberia (GVL) in Sinoe County in Liberia

This is one of the three cases examined in Chapter One.

Reported abuses:

land grabs, conflict, deforestation

Duration: 2010–present



Sources:

- RSPO complaint (2012), [Case Tracker \[Status: Box E - Reviewing response\]](#)
- Forest Peoples Programme (2013), [Conflict or Consent? The oil palm sector at a crossroads](#)
- Reuters (2013), [Largest Liberian palm oil project is failing locals: study](#)
- Global Witness (2015), [New Snake Oil](#)
- Forest Peoples Programme (2015), [Hollow Promises: an FPIC assessment of Golden Veroleum and Golden Agri-Resources's palm oil project in south-eastern Liberia](#)
- Facing Finance (2015), [Golden Agri-Resources: Land Grabbing in Liberia](#)
- Global Witness (2016), [Temple and Guns](#)
- UNEP Grasp (2016), [Palm Oils Paradox](#)
- Earth Island Journal (2017), [Crisis among the palms](#)

PT Ivo Mas Tunggal (PT IMT) in East Kalimantan, Indonesia

Reported abuses:

illegalities, land grabs

Duration: 2008–2018



Sources:

- RSPO complaint (2010), [Case Tracker \[Status: Box H - Closed\]](#)
- Forest Peoples Programme (2013), [Conflict or Consent? The oil palm sector at a crossroads](#)
- RSPO (2018), [Complaints Panel Meeting Minutes April 2018](#)

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▼ SOURCES

PT Kartika Prima Cipta (PT KPC)
in West Kalimantan, Indonesia

Reported abuses:

illegalities, peatlands, deforestation,
land grabs, conflict

Duration: 2004–present



Sources:

- Greenpeace (2009), [Illegal forest clearance and RSPO governance greenwash: Case studies of Sinar Mas](#)
- Greenpeace (2010), [Caught Red Handed](#)
- RSPO complaint (2014), [Case Tracker \(Status: Box E - Reviewing response\)](#)
- Forest Peoples Programme & TuK Indonesia (2014), [Independent Review Of The Social Impacts Of Golden Agri Resources' Forest Conservation Policy In Kapuas Hulu District, West Kalimantan](#)
- Eco-Business (2015), [RSPO orders golden agri to stop new palm oil development](#)
- Forest Peoples Programme (2015), [Golden Agri-Resources still in violation of RSPO standards](#)
- Environmental Investigation Agency (2015), [Who watches the watchmen? Auditors and the breakdown of oversight in the RSPO](#)
- ActionAid, Friends of the Earth US, et al. (2017), [Invested in Exploitation](#)

PT Kencana Graha Permai (PT KGP)
in the Ketapang district, Indonesia

Reported abuses:

deforestation, illegalities

Duration: 2004–2008



Sources:

- Friends of the Earth Netherlands and WALHI (2009), [Failing Governance, Avoiding Responsibilities](#)
- Greenpeace (2009), [Illegal forest clearance and RSPO governance greenwash: Case studies of Sinar Mas](#)

PT Kresna Duta Agroindo (PT KDA)
in West Kalimantan, Indonesia

Reported abuses:

land grabs, conflict, criminalisation

Duration: 2011



Sources:

- Forest Peoples Programme (2011), [Indonesia Local Press Alerts - '6 people shot by BRIMOB \(Mobile Brigade/Semi-Military Police\) in conflict between villagers of Karang Mendapo and PT Kresna Duta Agroindo \(SMART - the Sinar Mas Group\)' and 'Jambi: Police clash with students - 4 students hurt'](#)
- RSPO complaint (2011), [Case Tracker \[Status: Box G - Closed for monitoring\]](#)
- Chain Reaction Research (2016), [2016 Sustainability Benchmark: Indonesian Palm Oil Growers](#)

PT Paramitha Internusa Pratama (PT PIP) in West Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation

Duration: 2006–2009



Sources:

- Greenpeace (2009), [Illegal forest clearance and RSPO governance greenwash: Case studies of Sinar Mas](#)
- Greenpeace (2010), [Caught Red Handed](#)

PT Sinar Kencana Inti Perkasa in Papua, Indonesia

Reported abuses:

land grabs, conflict

Duration: 1994–2012 (at a minimum)



Sources:

- Papua Post (2011), [Tuntut RP 50 M, Warga Palang PT Sinar Mas](#)
- awas MIFEE (2015), [West Papua oil palm atlas; the companies behind oil palm explosion](#)

PT Cahaya Nusa Gemilang (PT CNG) in the Ketapang district, Indonesia

Reported abuses:

deforestation

Duration: 2008



Sources:

- Friends of the Earth Netherlands and WALHI (2009), [Failing Governance, Avoiding Responsibilities](#)

PT Persada Graha Mandiri (PT PGM) in West Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation

Duration: 2006–2008



Sources:

- Greenpeace (2009), [Illegal forest clearance and RSPO governance greenwash: Case studies of Sinar Mas](#)

Goodhope Asia

A subsidiary of Carson Cumberbatch

■ Company profile

Goodhope Asia is the palm oil branch of parent company Carson Cumberbatch PLC, which is listed on the Sri Lanka Stock Exchange. Carson Cumberbatch PLC began in the nineteenth century as a coffee and rubber producer and has since expanded into an empire with interests throughout Southeast Asia, including hotels, real estate and breweries⁶⁹. The company purchased its first plantation, an area of 12,000 hectares, in Central Kalimantan, Indonesia in 1996. In 2008, all of its palm oil activities were transferred to a new holding called Goodhope Asia Holdings Ltd, which is registered in Singapore. This holding includes palm oil plantations, as well as the processing of palm oil fruits to raw oil, as well as the production of edible oils and fats for both food manufacturers and end consumers. The company also offers ICT services⁷⁰. Carson Cumberbatch PLC has a 53.3% stake in Goodhope Asia. Another company in the Carson Cumberbatch Group, Bukit Darah PLC, holds a 35.6% stake in Goodhope Asia, as well as being a holding company with a 45.7% stake in Carson Cumberbatch⁷¹.

Goodhope now owns fifteen palm oil plantations in Central, East, West and South Kalimantan, West Papua and Malaysia⁷². The company has five processing mills in Kalimantan⁷³. According to its 2016–2017 annual report, Goodhope currently has a land bank of over 139,000 hectares in Indonesia, of which 69,000 hectares are planted⁷⁴. During the 2015–2016 financial year, the company produced 240,000 metric tonnes of crude palm oil (CPO)⁷⁵. The 2016–2017 annual report states that the company also purchased approximately €8.5 million⁷⁶ in Fresh Fruit Bunches (FFB).

Goodhope has been a member of the RSPO since 2 December 2014. Four mills are certified by the RSPO; two mills for the oldest plantation, PT Agro Indomas; the Sungai Binti Mill for PT Agro Bukit Central Kalimantan; and the Bukit Santuai mill for PT Agro Wana Lestari. According to the company, 70.93% of the group's total crude oil production (CPO) was certified as of 31 March 2017⁷⁷. In addition, various people from the Goodhope organisation play an active role within the RSPO. Mr Edi Suhardi, *Director of Sustainability*, is on the Board of Governors, Mrs. Lukita Wardhani, *CSR Manager*, is a member of the Complaints Panel and Mr Wilton Simanjuntak, *RSPO Manager*, is a member of the RSPO National Interpretation Task Force.

■ What are the known financial ties?

- In 2013, **ABN AMRO** extended credit three times (*two corporate loans and one revolving credit facility*) to Goodhope Asia. These three credit facilities are still up to date; their term expires in March 2019. Both facilities are forms of syndicated loans (source: Forest & Finance Database and Update Profundo)
- In 2013, **Rabobank** extended credit three times (*two corporate loans and one revolving credit facility*) to Goodhope Asia. These three credit facilities are still up to date; their term expires in March 2019. Both facilities are forms of syndicated loans (source: Forest & Finance Database and Update Profundo).

Blacklist

PT Agro Bukit in Borneo, Indonesia

Reported abuses:

illegalities, land grabs, conflict

Duration: 2004–2015



Sources:

- Jakarta Globe (2014), [Agro Bukit Told to Halt Operations in Disputed Area of C. Kalimantan](#)
- Rainforest Rescue (2015), [Indonesia: another senseless killing for palm oil](#)

PT Agro Indomas in Central Kalimantan, Indonesia

Reported abuses:

labour rights

Duration: 2002–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Box C - Panel convened]

PT Agrajaya Baktitama in West Kalimantan, Indonesia

Reported abuses:

illegalities

Duration: 2017–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint legitimate]

PT Nabire Baru in Papua, Indonesia

Reported abuses:

illegalities, deforestation, land grabs, conflict, peatlands

Duration: 2010–present



Sources:

- Awas MIFEE (2015), [Coalition calls on Bupati to revoke PT Nabire Baru's permit](#)
- RSPO complaint (2016), [Case Tracker](#) [Status: Box C - Panel convened]
- Mongabay (2016), [Complaint against a palm oil company in Papua held in limbo by RSPO](#)
- CorpWatch (2016), [Goodhope Asia Accused Of Land Grabbing In West Papua For Palm Oil](#)
- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint legitimate]
- Greenpeace (2017), [Palm oil alert: Goodhope Asia Holdings](#)
- Greenpeace (2017), [Dirty Bankers](#)

PT Sariwana Adi Perkasa (PT SAP)
in Papua, Indonesia

Reported abuses:

deforestation, illegalities

Duration: 2013–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint legitimate]
- Greenpeace (2017), [Dirty Bankers](#)
- Greenpeace (2017), [Palm oil alert: Goodhope Asia Holdings](#)

PT Batu Mas Sejahtera (PT BMS)
in Papua, Indonesia

Reported abuses:

illegalities

Duration: 2017–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint legitimate]

PT Sawit Makmur Sejathera (PT SMS)
in Papua, Indonesia

Reported abuses:

illegalities

Duration: 2017–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint legitimate]

PT Sinar Sawit Andalan (PT SSA)
in Papua, Indonesia

Reported abuses:

illegalities

Duration: 2017–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint Legitimate]

PT Sumber Hasil Prima
in Papua, Indonesia

Reported abuses:

illegalities

Duration: 2017–present



Sources:

- RSPO complaint (2017), [Case Tracker](#) [Status: Complaint Box D - Complaint Legitimate]

■

Indofood Agri Resources Ltd

A subsidiary of the Salim Group

■ Company profile

The Salim Group, under the leadership of Anthoni Salim, has a complex organisational structure. The company has more than 100 direct and indirect subsidiaries operating in various industries, including sugar, timber, palm oil, telecommunications, retail and real estate. By way of offshore companies, Salim holds a 45.03% stake in First Pacific Company Ltd (listed on the Hong Kong Stock Exchange), which is a 50.09% shareholder of Indofood Sukses Makmur Tbk (hereinafter 'Indofood'). Indofood, Indonesia's largest food company, is listed on the Jakarta Stock Exchange. Indofood's agribusiness activities are subsidised by Indofood, namely Indofood Agri Resources Ltd (hereinafter 'IndoAgri'). Indofood holds 62.8% of the shares of IndoAgri, which is listed on the Singapore Stock Exchange.^{78 79 80}

Within the palm oil sector, Indofood employs an integrated company structure; from seed development and plantation management to the processing of palm oil and the marketing of end products. In addition, IndoAgri participates in the cultivation of sugar cane, rubber, wood, cocoa and tea in Indonesia, Brazil and the Philippines. IndoAgri's palm oil activities have subsequently been transferred to two subsidiaries, PT Salim Ivomas Pratama Tbk (SIMP) and PT London Sumatra Indonesia Tbk (Lonsum), both listed on the Jakarta Stock Exchange⁸¹. IndoAgri owns 247,630 hectares of palm oil land in Indonesia, with plantations on the islands of Sumatra and Kalimantan and refineries near the cities of Jakarta, Medan, Surabaya and Bitung. IndoAgri also has 26 palm oil mills and five refineries in Indonesia. In 2017, the company produced four million tonnes of palm oil fruit, 0.8 million tonnes of crude palm oil and 15.5 million palm oil seeds.



IndoAgri provides 64% of its own crude palm oil for the processing and marketing of its edible oils and fats. The source of the other palm oil is not public knowledge.

Lonsum and SIMP are both members of the RSPO as of 2007 and 2004, respectively. Both companies have a long history. Lonsum has been active in the plantation industry since 1906. Since 2007, Lonsum has been part of the Salim Group through the aforementioned construction⁸². SIMP was founded in 1992, and has been part of the Salim Group since 1997⁸³. According to IndoAgri, 53% of its CPO production is certified, and it is striving to achieve full certification of its production by 2019.

A recent report from Aidenvironment shows that Anthoni Salim is still involved in more palm oil companies that are linked to him via complex constructions. These 'businesses on the side' do not place sustainability high on their agenda⁸⁴.

■ Did you know that...

- Research by Chain Reaction Research and Aidenvironment (2017) has shown that 42.4% of the total land bank of IndoAgri is contested because of environmental and social problems. This includes various RSPO concessions⁸⁵.
- Mr Salim is a member of the Rabobank Asia's Food & Agribusiness Advisory Board⁸⁶.
- Mr. Mark Julian Wakeford, since 2007 CEO and Executive Director of IndoAgri, is currently a member of the Rabobank Asia Food and Agribusiness Advisory Board⁸⁷.
- In 2018, several commercial players responded to the abuses at IndoAgri; the British bank Citigroup has decided to cancel its loans to IndoAgri and its subsidiaries. PepsiCo is also no longer accepting palm oil from IndoAgri⁸⁸.

■ What are the known financial ties?

- In 2018, **ABN AMRO** offers shares in a subsidiaries of the Salim Group, namely Indofood CBP Sukses Makmur Tbk PT (source: Update Profundo).⁸⁹
- **Rabobank** extended credit in 2017 to various subsidiaries of the Salim Group, namely to IndoAgri, Salim Ivomas Pratama and Indofood Sukses Makmur (source: Update Profundo).
- Anthoni Salim and Mark Wakeford hold key management positions within the Salim Group and various subsidiaries. They are also both members of Rabobank Asia's Food & Agribusiness Advisory Board⁹⁰.

■ Blacklist

PT Bintuni Agro Prima Perkasa in Papua, Indonesia

Reported abuses:

deforestation

Duration: 2016–2017



Sources:

- Mighty Earth (2017), [Mighty Earth Rapid Response Report 1: PT Bintuni Agro Prima Perkasa, PT Guntur Madu Agrotama, PT Kahayan Agro Plantation, PT Mustika Agung Sentosa](#)

Isuy Makmur/Kedang Makmur (IM/KM) in East Kalimantan, Indonesia

Reported abuses:

fire, deforestation, peatlands

Duration: 2013–2014



Sources:

- Aidenvironment, commissioned by Rainforest Action Network (2015), [Palm oil sustainability assessment of Indofood Agri Resources](#)
- Greenpeace (2017), [Dirty Bankers](#)

PT PP London Sumatra Indonesia (PT Lonsum) in North Sumatra, Indonesia

Reported abuses:

land grabs, conflict, labour rights (including child labour), illegalities, deforestation, fire



Duration: 1959–present

Sources:

- Down to Earth (1999), [Dayaks charged in oil palm dispute](#)
- Institute for Policy Research and Advocacy (2010), [Human Rights Violation in the Palm Oil Plantation PT PP Lonsum Tbk-North Sumatera](#)
(The two articles above relate to events that took place before Lonsum was purchased by IndoAgri in 2007)
- Friends of the Earth, Life Mosaic & Sawit Watch (2008), [Losing Ground – the human rights impacts of oil palm plantation expansion in Indonesia](#)
- RSPO (2009), [Case Tracker](#) [Status: Box E - Reviewing response]
- Aidenvironment, commissioned by Rainforest Action Network (2015), [Palm oil sustainability assessment of Indofood Agri Resources](#)
- RSPO complaint (2016), [Case Tracker](#) [Status: Box C - Panel convened]
- Oppuk, Rainforest Action Network & ILRF (2017), [The Human Cost of Conflict Palm oil Revisited](#)
- Chain Reaction Research (2017), [Indofood Agri ReSources: Material Risks From Contested Land and Labor Issues](#)
- Greenpeace (2017), [Dirty Bankers](#)
- Oppuk, Rainforest Action Network & ILRF (2017), [The Human Cost of Conflict Palm oil Revisited](#)
- Jakarta Globe (2017), [RSPO Investigating Reports of Ongoing Labor Abuse at Indofood Plantations](#)
- Greenpeace (2018), [Moment of truth: Time for brands to come clean about their links to forest destruction for palm oil](#)

PT PP Salim Ivomas Pratama TBK (PT SIMP) in East Kalimantan, Indonesia

Reported abuses:

deforestation, labour rights, fire, illegalities



Duration: 2013–2016

Sources:

- Aidenvironment, commissioned by Rainforest Action Network (2015), [Palm oil sustainability assessment of Indofood Agri Resources](#)
- Chain Reaction Research (2016), [2016 Sustainability Benchmark: Indonesian Palm Oil Growers](#)
- Oppuk, Rainforest Action Network & ILRF (2017), [The Human Cost of Conflict Palm oil Revisited](#)
- ActionAid, Friends of the Earth US, et al. (2017), [Invested in Exploitation](#)

PT Rimbun Sawit Papua in West Papua, Indonesia

Reported abuses:

land grabs, conflict



Duration: 2017–present

Sources:

- Awas MIFEE (2018), [Salim Group dan Konflik Lahan di Tanah Papua \(Salim Group and Land Conflict in Tanah Papua\)](#)

PT Subur Karunia Raya (PT SKR) in West Papua, Indonesia

Reported abuses:

deforestation

Duration: 2015–present



Sources:

- awas MIFEE (2018), [Salim Group dan Konflik Lahan di Tanah Papua \(Salim Group and Land Conflict in Tanah Papua\)](#)

■ **Other palm oil companies associated with Salim:**

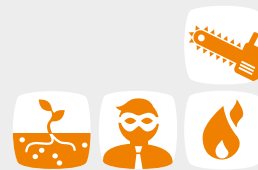
PT Duta Rendra Mulya (PT DRM) in West Kalimantan, Indonesia

Anthoni Salim holds 99.16% of the shares in two separate companies, namely Wahanamulia Wiranusa and Zamrud Indahpersada. These two companies both hold 50% of the shares in a third company called Citra Kencana Kasita. The latter company is a 50.54% owner of PT DRM⁹¹.

Reported abuses:

deforestation, peatlands, illegalities, fire

Duration: 2013–present



Sources:

- Chain Reaction Research (2017), [Indofood Agri Resources: Material Risks From Contested Land and Labor Issues](#)
- Aidenvironment (2018), [Palm oil sustainability assessment of Salim-related companies in Borneo peat forests](#)
- Mongabay (2018), [Indonesian billionaire using 'shadow companies' to clear forest for palm oil, report alleges](#)
- Chain Reaction Research (2018), [Citigroup Cancels Loans to Indofood Agri Resources and its Subsidiaries](#)

PT Gunta Samba Jaya in East Kalimantan, Indonesia

This company is linked to Anthoni Salim via a complex web of companies. The Greenpeace publication (2017) provides insight into this construction by means of an infographic on page 48.

Reported abuses:

deforestation (of orangutan habitat)

Duration: 2012–2013



Sources:

- RSPO complaint (2013), [Case Tracker \[Status: Box Q - Not resolved\]](#)
- Mongabay (2013), [Update: Indofood Agri Akhirnya Sepakat Hentikan Penebangan Habitat Orangutan di Kaltim](#)
- Aidenvironment, commissioned by Rainforest Action Network (2015), [Palm oil sustainability assessment of Indofood Agri Resources](#)
- Chain Reaction Research (2017), [Indofood Agri Resources: Material Risks From Contested Land and Labor Issues](#)
- Greenpeace (2017), [Dirty Bankers](#)
- Greenpeace (2018), [Moment of truth: Time for brands to come clean about their links to forest destruction for palm oil](#)

PT Sawit Khatulistiwa Lestari (PT SKL) in West Kalimantan, Indonesia

Indomaret is an Indonesian mini market chain that is part of the Salim Group. Anthoni Salim is the CEO of this chain. This chain is affiliated with PT Andhika Whana Putra, which is a majority shareholder in PT SKL⁹².

Reported abuses:

deforestation

Duration: 2015–2017



Sources:

Chain Reaction Research (2017), [Indofood Agri ReSources: Material Risks From Contested Land and Labor Issues](#)

- Aidenvironment (2018), [Palm oil sustainability assessment of Salim-related companies in Borneo peat forests](#)
- Chain Reaction Research (2018), [Citigroup Cancels Loans to Indofood Agri Resources and its Subsidiaries](#)

MP Evans Group PLC

■ Company profile

MP Evans Group PLC is listed on the Alternative Investment Market (AIM) of London. The company was founded by Matthew Pennefather Evans in the 1870s. MP Evans initially invested in tea plantations in Sri Lanka and rubber plantations in Malaysia. MP Evans began the switch to Indonesian palm oil plantations once century later. These days, and although the company still owns real estate in Malaysia, the company envisions to focus on only one country – Indonesia – and one commodity – palm oil⁹³.

MP Evans owns palm oil plantations in five Indonesian provinces, namely North and South Sumatra, Aceh, Bangka Belitung and East Kalimantan. The company would like to expand to more plantations in the future and purchased around 10,000 hectares of land in Kalimantan in 2017. MP Evans currently manages 48,400 hectares of land, of which they own 37,100 hectares – divided over six plantations. Smallholders own a further 11,300 hectares of land. The estimated amount of unplanted land in the land bank amounts to 3,500 hectares for the group, and 1,700 hectares for smallholders. The company owns three processing mills. In 2017, their crude palm oil (CPO) production amounted to 154,000 metric tonnes⁹⁴.

MP Evans is a member of the RSPO. All of its processing mills are RSPO certified and two of its mills are ISCC certified. According to the group, all of its plantations, with or without a mill, conform to the RSPO standards.

■ What are the known financial ties?

- **ING** held shares in MP Evans in 2017 (source: Forest & Finance Database).

■ Blacklist

PT Prima Mitra Jaya Mandiri (PT PMJM) in East Kalimantan, Indonesia

Reported abuses:

labour rights, deforestation

Duration: 2013–present



Sources:

- JPPN (2013), [DPR Desak Kapolri Usut Kasus Illegal Logging di Kaltim](#)
- Skalanews (2013), [House of Representatives Urges Chief of Police to Investigate Illegal Logging in East Kalimantan](#)
- RSPO complaint (2017), [Case Tracker \[Status: Box C - Panel convened\]](#)

PT Teguh Jayaprima Abadi (PT TJA) in East Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2013



Sources:

- Skalanews (2013), [House of Representatives Urges Chief of Police to Investigate Illegal Logging in East Kalimantan](#)
- JPPN (2013), [DPR Desak Kapolri Usut Kasus Illegal Logging di Kaltim](#)

Noble Plantations Pte Ltd

A subsidiary of Noble Group

■ Company profile

The Noble Group Ltd trades in various commodities. The company describes itself as a 'manager of a portfolio of global supply chains for a wide range of industrial and energy products'. The Noble Group focuses on the processing, marketing, financing and transport of these raw materials. Noble's activities are clustered into three sectors, namely energy (oil, coal and LNG), metals & mining and 'corporate' (global bulk transport logistics)⁹⁵.

The Noble Group transitioned to the palm oil sector in 2010, when the company purchased the Indonesian company PT Henrison Inti Persada (PT HIP)⁹⁶, followed by PT Pusaka Agro Lestari (PT PAL) in 2011⁹⁷.

Both companies are direct subsidiaries of the Noble Group, under the name Noble Plantations Pte Ltd. The total land bank for both palm oil companies covers 70,705 hectares, of which 19,260 hectares were planted in 2017⁹⁸. PT HIP has its own processing mill, while the mill for PT PAL has yet to be built. Their palm oil companies are located in Indonesia, in the provinces of West Papua and Papua. A total number of eight management units fall under these two companies.

Noble Plantations Pte Ltd has been a member of the RSPO since October 2011. At present, none of Noble's activities are certified. Noble Plantations states that it would like to have its business operations certified by 2020. In 2017, an audit was planned for the certification of PT HIP.

Several publications refer to the unclear ownership constructions of both plantations under the Noble Group; these constructions require deep digging to determine the (current) owner relationships. In addition, it appears that the Noble Group has been trying to sell all or parts of both plantations since 2013; this has so far proven unsuccessful⁹⁹. The Noble Group has also been active in the purchase and transport of palm oil since 2010¹⁰⁰. However, little additional information has been located to confirm these activities.

■ What are the known financial ties?

- During the 2010–2017 period, **ABN AMRO** extended credit annually to the Noble Group Ltd (source: Forest & Finance Database):
 - In 2010, ABN AMRO extended credit (*revolving credit facility*) three times to the Noble Group Ltd.
 - In 2011, ABN AMRO extended credit (*revolving credit facility*) three times to the Noble Group Ltd.
 - In 2012, ABN AMRO extended credit (*revolving credit facility*) four times to the Noble Group Ltd.
 - In 2013, ABN AMRO extended credit (*revolving credit facility*) three times to the Noble Group Ltd.
 - In 2014, ABN AMRO extended credit (*revolving credit facility*) once to the Noble Group Ltd.
 - In 2015, ABN AMRO twice extended credit (*revolving credit facility*) to the Noble Group Ltd.
 - In 2016, ABN AMRO extended credit (*revolving credit facility*) once to the Noble Group Ltd.
 - In 2017, ABN AMRO extended credit (*underwriting*) once to the Noble Group Ltd. The financial relationship from 2017 is still active and will be current until March 2022. All of the financial ties were forms of syndicated loans (source: Update Profundo).

- During the 2010–2016 period, **ING** extended credit to the Noble Group Ltd annually (source: Forest & Finance Database and Update Profundo):
 - In 2010, ING extended credit (*revolving credit facility*) four times to the Noble Group Ltd.
 - In 2011, ING extended credit (*revolving credit facility*) three times to the Noble Group Ltd.
 - In 2012, ING extended credit (*revolving credit facility*) five times to the Noble Group Ltd.
 - In 2013, ING extended credit to the Noble Group Ltd on six occasions (four *revolving credit facilities*, one *corporate loan* and one *underwriting*).
 - In 2014, ING extended credit (*revolving credit facility*) once to the Noble Group Ltd.
 - In 2015, ING extended credit three times (two *revolving credit facilities* and one *corporate loan*) to the Noble Group Ltd.
 - In 2016, ING extended credit (*revolving credit facility*) once to the Noble Group Ltd. All of the financial relationships were forms of syndicated loans.

- During the 2010–2017 period, **Rabobank** extended credit to the Noble Group Ltd or Noble Americas annually (source: Forest & Finance Database and Update Profundo).
 - In 2010, Rabobank extended credit (*revolving credit facility*) four times to the Noble Group Ltd.
 - In 2011, Rabobank extended credit (*revolving credit facility*) three times to the Noble Group Ltd.
 - In 2012, Rabobank extended credit (*revolving credit facility*) nine times to the Noble Group Ltd.
 - In 2013, Rabobank extended credit (*revolving credit facility*) four times to the Noble Group Ltd.
 - In 2014, Rabobank extended credit twice (a *revolving credit facility* to Noble Group Ltd and a *corporate loan* to Noble Americas).
 - In 2015, Rabobank extended credit three times (two *revolving credit facilities* to Noble Group Ltd and a *corporate loan* to Noble Americas).
 - In 2016, Rabobank extended credit (*revolving credit facility*) once to the Noble Group Ltd.
 - In 2017, Rabobank extended credit (*underwriting*) once to the Noble Group Ltd. The financing relationship from 2017 is still active and will be current until March 2022. All of the financial relationships were forms of syndicated loans.

- According to Chain Reaction Research and the Financial Times, ING is also involved in the (still active) financing relationship from 2017 between the Noble Group, Rabobank and ABN AMRO¹⁰¹.

■ **Did you know that...**

In June 2017, the Environmental Investigation Agency and Greenpeace sent a letter to four representatives of financial institutions in the RSPO's Board of Governors. In this letter, ABN AMRO, ING, Rabobank and the British bank HSBC were directly reproached for their new financial relationships with the Noble Group from that year. This RSPO complaint is [currently under consideration](#).

Blacklist

PT Henrison Inti Persada (PT HIP) in West Papua, Indonesia

Reported abuses:

land grabs, conflict, deforestation

Duration: 2011–present



Sources:

- Environmental Investigation Agency, Telepak (2012), [Clear-cut exploitation - How International Investors and REDD+ Donors Profit from Deforestation in West Papua](#)
- Mongabay (2012), [Indigenous group paid \\$0.65/ha for forest worth \\$5,000/ha in Indonesia](#)
- Council on Ethics for the Norwegian Government Pension Fund Global (2013), [Recommendation on the exclusion of Noble Group Ltd from the Government Pension Fund Global's investment universe](#)
- KLP Norway (2015), [Decision to exclude from investment](#)
- Franciscans International (2015), [Human Rights in West Papua 2015](#)
- Environmental Investigation Agency (2016), [Noble Savages HSBC's Noble Intentions](#)
- Aidenvironment, Chain Reaction Research (2016), [Noble Group: Cost of capital and deforestation risks under priced?](#)
- Greenpeace (2017), [Dirty Bankers](#)
- awas MIFEE (2017), [Malalilis oh Malalilis, what fate has befallen you?](#)
- The Guardian (2017), [Beleaguered West Papuans left to count the cost of Indonesia's palm oil boom](#)

PT Pusaka Agro Lestari (PT PAL) in Papua, Indonesia

Reported abuses:

deforestation, illegalities, land grabs, conflict

Duration: 2012–present



Sources:

- Council on Ethics for the Norwegian Government Pension Fund Global (2013), [Recommendation on the exclusion of Noble Group Ltd from the Government Pension Fund Global's investment universe](#)
- awas MIFEE (2014), [SKP: An Oil Palm Plantation is Threatening the Kamoro People in Mimika](#)
- KLP Norway (2015), [Decision to exclude from investment](#)
- Environmental Investigation Agency (2016), [Noble Savages HSBC's Noble Intentions](#)
- Aidenvironment, Chain Reaction Research (2016), [Noble Group: Cost of capital and deforestation risks under priced?](#)
- Greenpeace (2017), [Dirty Bankers](#)
- Environmental Investigation Agency (2017), [HSBC triggers investigation into its own palm oil client](#)
- The Guardian (2017), [HSBC triggers investigation into palm oil company over deforestation allegations](#)
- RSPO complaint (2017), [Case Tracker \[Status: Box C - Panel convened\]](#)

Olam International Limited

A subsidiary of the Olam Group

■ Company profile

Agribusiness Olam International Limited was founded in 1989 and is registered on the Singapore Stock Exchange. Its activities cover the entire supply chain – production, processing and marketing – for a range of agricultural bulk goods, such as rubber, coffee, cocoa and rice. In the case of palm oil, the activities take place throughout the chain¹⁰².

Olam has been active in the palm oil sector since 2007, via its share in a joint venture with Wilmar under the name Nauvu Investments. Through this joint venture, Olam and Wilmar became co-owners of the SIFCA Group, NEWCO and Palm-CI. These three companies are active in the West African palm oil sector. In March 2018, Olam sold its share in this joint venture¹⁰³. In 2010, a second joint venture was established together with Gabon's government, called Olam Palm Gabon SA, in which Olam holds a 60% share. Several plantations fall under this joint venture. Olam Palm Gabon has a total land bank of 144,000 hectares, of which 56,000 hectares are currently planted¹⁰⁴. According to their 2017 annual report, 55,400 hectares have been certified – including the Awala plantation, the Bilala mill and part of the Mouila plantation. In 2016, Olam Palm Gabon bought the plantation, mill, refinery and infrastructure of SIAT Gabon. RSPO certification is scheduled for 2019. The Olam Group also holds a second joint venture with Gabon's government for a smallholder project named Sotrader, in which Olam holds a 49% share. Approximately 7,500 hectares of the planned 30,000 have already been planted¹⁰⁵.

Olam's palm oil is processed in Gabon, Mozambique and the United Kingdom. In addition to using its own oil, Olam also processes palm oil for third parties such as Wilmar, Golden Agri-Resources, IOI and Sime Darby¹⁰⁶. According to this overview, there are no fewer than 1,682 mills (run by third parties) in Olam's supply chain.

According to its annual report, Temasek Holdings – a Singapore-based equity fund – and the Mitsubishi Corporation are majority shareholders in Olam, with 53.8% and 17.49% of the shares, respectively.

■ What are the known financial ties?

- In 2011, 2017 and 2018, **ABN AMRO** extended various credits to Olam International Ltd and/or Olam Holdings BV (source: Update Profundo).
 - In 2011, ABN AMRO twice extended credit (*corporate loans*) to Olam International Ltd.
 - In 2017, ABN AMRO extended credit three times to Olam Holdings BV (*revolving credit facility*) and three times to Olam International Ltd (*revolving credit facility*).
 - In 2018, ABN AMRO extended credit (*revolving credit facility*) once to Olam International Ltd.

The facilities from 2017 and 2018 will expire between July 2018 and October 2020. All of the financing entailed forms of syndicated loans. In addition, ABN AMRO (ABN AMRO Clearing Bank NV) is listed as one of the 20 largest shareholders in Olam's 2017 annual report (p. 36).

- In 2011 and annually during the 2013–2018 period, **ING** extended credit to Olam International Ltd. and/or Olam Holdings BV (source: Update Profundo).
 - In 2011, ABN AMRO twice extended credit (*corporate loans*) to Olam International Ltd.
 - In 2013, ING extended credit once to Olam Holdings BV (*revolving credit facility*).
 - In 2014, ING extended credit three times to Olam International Ltd (*two revolving credit facilities and one corporate loan*).
 - In 2015, ING twice extended credit to Olam Holdings BV (*revolving credit facility*).
 - In 2016, ING extended credit (*revolving credit facility*) three times to Olam International Ltd.
 - In 2017, ING extended credit once to Olam International Ltd (*a revolving credit facility*), and once to Olam Holdings BV (*revolving credit facility*).
 - In 2018, ING extended credit (*revolving credit facility*) once to Olam International Ltd.
 - Ten of these financing relationships are still active and will be current for the period from July 2017 to March 2021. All of the financing entails forms of syndicated loans. In addition, ING is mentioned as a *principal banker* in Olam's 2017 annual report (p. 34).

- In 2011 and during the 2014–2018 period, **Rabobank** extended various credits to Olam International Ltd, Olam Holdings BV, Olam Holdings Partnership and/or Olam Americas Inc. (source: Update Profundo).
 - In 2011, Rabobank twice extended credit (*corporate loans*) to Olam International Ltd.
 - In 2014, Rabobank extended credit four times (*one corporate loan and three revolving credit facilities*) to Olam International Ltd.
 - In 2015, Rabobank extended credit twice to Olam International Ltd (*a corporate loan and a revolving credit facility*) and twice to Olam Holdings Partnership (*revolving credit facility*).
 - In 2016, Rabobank extended credit (*revolving credit facility*) three times to Olam International Ltd.
 - In 2017, Rabobank extended credit three times to Olam Holdings (*revolving credit facility*), once to Olam International Ltd and once to Olam Americas (both of the latter were *underwriting*).
 - In 2018, Rabobank extended credit (*revolving credit facility*) once to Olam International Ltd.
 - All of the forms of lending, except the *underwriting*, were syndicated loans. Ten of these financing relationships are still active and will remain current through the period from July 2018 to June 2022. In addition, Rabobank International is mentioned as a *principal banker* in Olam's 2017 annual report (p. 34).

■ Blacklist

Maryland Oil Palm Plantation (MOPP) in Maryland County, Liberia

Olam International and Wilmar International were joint owners (50/50 share) of Nauvu Joint Venture Company, which owned 27.06% of the shares in SIFCA in 2017. In turn, the SIFCA Group owns MOPP. In March 2018, Olam sold its stake in Nauvu JV Company to Wilmar.

Reported abuses:

deforestation, labour rights,
land grabs, conflict, illegalities

Duration: 2011–2017



Sources:

- Friends of the Earth Europe (2014), [Continuing to exploit and deforest – Wilmar's ongoing abuses](#)
- Forest Peoples Programme & Social Entrepreneurs for Development (2015), [Respecting Rights? Assessing Oil Palm Companies' Compliance with FPIC Obligations: A case study of Maryland Oil Palm Plantation in south-eastern Liberia](#)
- EPA Liberia (2017), [EPA Fines Maryland Oil Palm US\\$10K For Environmental Breach](#)

Olam Palm in Estuaire & Moyen Ogooue, Gabon

Reported abuses:

deforestation

Duration: 2012–2016



Sources:

- Rainforest Foundation UK (2013), Seeds of Destruction
- Forestheroes.org (2014), [The Green Tigers - Which Southeast Asian companies will prosper in the new age of forest conservation?](#)
- Financial times (2016), [Olam under fire over Africa deforestation](#)
- Mighty Earth & BrainForest (2016), [Palm Oil's Black Box](#)
- Oakland Institute, BiC and Accountability Counsel (2017), [Unjust Enrichment: How the IFC Profits from Land Grabbing in Africa, Inclusive Development International, in cooperation with Urgewald](#)

POSCO DAEWOO

A subsidiary of the POSCO Group

■ Company profile

POSCO is one of the largest steel companies worldwide. The company was founded in 1965 and is active in various sectors, such as steel, trade, ICT, chemicals and energy. In 2017, POSCO had more than 177 subsidiaries globally. For example, the company holds 62.9% of the shares (a majority stake) in POSCO DAEWOO^{107 108}.

POSCO DAEWOO Corporation was founded in 1967 as Daewoo Industry Co. Ltd and underwent some changes before becoming an independent company in 2000 (Daewoo International Corporation). In 2010, the company was incorporated into the POSCO Group. In 2016, the company changed its name to POSCO DAEWOO Corporation and merged with the steel branch of POSCO P&S in 2017.

Both POSCO and POSCO DAEWOO are listed on the Korean Stock Exchange. POSCO DAEWOO is active in various sectors, including international trade (such as steel, automobiles and petrochemicals), resource development (such as oil, gas, minerals and agro-resources), project organisation and 'new growth projects' (such as energy projects) and steel processing. According to POSCO DAEWOO's 2016 audit report, the company has 26 subsidiaries. POSCO DAEWOO only owns one palm oil plantation; since September 2011, the company has held an 85% stake in the Indonesian palm oil company PT Bio Inti Agrindo (PT BIA), which was founded in 2006. This plantation is located on the Indonesian side of the island of Papua. Four of the five board members of PT BIA were appointed by POSCO DAEWOO¹⁰⁹. Neither POSCO DAEWOO nor PT BIA is a member of the RSPO.

■ What are the known financial ties?

- **ABN AMRO** held shares in POSCO in 2017 and still does in 2018 (source: Forest & Finance Database and Update Profundo).¹¹⁰



Blacklist

PT Bio Inti Agrindo (PT BIA) in Papua, Indonesia

*This is one of the three cases examined
in Chapter One.*

Reported abuses:

land grabs, conflict, deforestation, fire

Duration: 2012–present



Sources:

- awas MIFEE (2014), [PT Bio Inti Agrindo hasn't met its obligations](#)
- Council on Ethics for the Norwegian Government Pension Fund Global (2015), [Recommendation to exclude Daewoo International Corporation and POSCO from the Government Pension Fund Global](#)
- West Papua Media (2015), [Merauke Burns - but were the plantations to blame?](#)
- Aidenvironment, on behalf of Mighty Earth, the Korea Federation for Environmental Movements, SKP-KAMe Merauke and PUSAKA (2016), [Burning Paradise - The oil palm practices of Korindo in Papua and North Maluku](#)
- Mighty Earth (2017), [This company promised destruction - and it delivered](#)
- BusinessKorea (2017), [Controversy Brewing over POSCO Daewoo's Destroying Rainforests in Indonesia](#)
- Greenpeace (2017), [Dirty Bankers](#)
- Mighty Earth (2017), [Buyers Beware: POSCO Daewoo's Deforestation Palm Oil is Ready for International Markets - But Global Buyers are Rejecting it](#)
- EcoWatch (2018), [Places to Watch: 3 Forest Regions at Risk Right Now](#)
- Alliance of Leading Environmental Researchers and Thinkers (2018), [Nightmare in New Guinea](#)
- OneWorld (2018), [ABP pensioenfonds betrokken bij kap regenwoud](#)
- Mongabay (2018), [South Korean company under fire for alleged deforestation in Papua oil palm concession](#)
- OneWorld (2018), [Minister of Finance: 'Pensioenfondsen moeten verantwoord beleggen'](#)

PT Eagle High Plantations Tbk

A subsidiary of the Rajawali Group

■ Company profile

PT Eagle High Plantations Tbk (EHPT) was founded in 2000 under the name PT Bumi Perdana Prima International. In 2007, the company changed its name to PT BW Plantation; however, after the complete takeover of Singapore-based competitor Green Eagle Group in 2014, the company acquired its current name. EHPT has been listed on the Jakarta Stock Exchange (ISE) since 2009. The company is part of parent company Rajawali, which is also based in Jakarta. The Rajawali Group is an investment company that is active in various sectors, such as agriculture, infrastructure, ICT, mining, hotels and real estate. Rajawali also owns a TV channel¹¹¹.

EHPT owns 148,000 hectares of planted land over three plantations, the largest of which is located on Kalimantan (134,000 hectares), with two small plantations situated on Sumatra (2,000 hectares) and Papua (12,000 hectares)¹¹². In 2016 and 2017, the company did not plant any new trees, because of its focus on the productivity and sustainability of existing plantations¹¹³. The company also owns nine processing mills, and produced 308,473 metric tonnes of crude palm oil (CPO) in 2017¹¹⁴.

Until April 2017, the Rajawali Group held a majority stake in EHPT. In that month, a subsidiary of the Malaysian FELDA (FIC Properties SDN BHD) bought up 37% of the shares¹¹⁵. However, the Rajawali Group still holds 37.64% of the shares in EHPT through PT Rajawali Capital International¹¹⁶. Rajawali was founded in 1984 by 'business tycoon' Peter Sondakh, who remains the head of the organisation and

is still the main shareholder. Forbes estimates his current assets at \$1.8 billion, making Peter Sondakh one of the fifteen richest people in Indonesia¹¹⁷.

Eagle High Plantations is not a member of the RSPO; however, the company does aspire to join. According to its 2017 annual report, Eagle High Plantations is currently conducting a land use change analysis as the first step towards an audit and certification. The analysis must be completed in 2019, after which the company wants to have its first plantation and its mills certified.

■ What are the known financial ties?

- In 2013, **ABN AMRO** twice extended credit (*corporate loan and revolving credit facility*) to Green Eagle Holding Pte Ltd. Both products were forms of syndicated loans (source: Forest & Finance Database and Update Profundo).

■ Blacklist

PT Adhyaksa Dharma Satya (PT ADS) in Central Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2007–2014



Sources:

- Greenpeace (2014), [Deforestation in Central Kalimantan](#)
- Greenpeace (2014), [P&G's Dirty Secret](#)
- Greenpeace (2016), [A Deadly Trade-off](#)

PT Arrtu Energi Resources in West Kalimantan, Indonesia

Reported abuses:

deforestation, fire, peatlands

Duration: 2011–2015



Sources:

- Chain Reaction Research (2016), [2016 Sustainability Benchmark: Indonesian Palm Oil Growers](#)
- Greenpeace (2016), [A Deadly Trade-off](#)

PT Bumi Langgeng Perdanatrada (PT BLP) in Central Kalimantan, Indonesia

Reported abuses:

deforestation (of orangutan habitat), peatlands

Duration: 2013



Sources:

- RSPO complaint (2013), [RSPO Complaint](#)
- Greenpeace (2014), [Beauty under threat](#)
- Greenpeace (2014), [P&G's Dirty Secret](#)

PT Singaland Asetama Plantation (PT SGA) in South Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2011–2012



Sources:

- Rainforest Action Network (2014), [Conflict palm oil case study: PPT BW plantation \(BWPT\) \\$900 Million Stock Offer Warning Investors Need Greater Disclosure of Environmental, Social and Legal Risks](#)

PT Tandan Sawita Papua in Papua, Indonesia

Reported abuses:

land grabs, conflict, labour rights, deforestation

Duration: 2009–2015



Sources:

- Chain Reaction Research (2014), [Initial Risk Analysis - BW Plantations](#)
- Greenpeace (2016), [A Deadly Trade-off](#)

PT Varia Mitra Andalan (PT VMA) in West Papua, Indonesia

Reported abuses:

deforestation

Duration: 2013–2015



Sources:

- Greenomics Indonesia (2015), [Cargill's Supply Chain linked to Deforestation in Papua](#)
- Greenpeace (2016), [A Deadly Trade-off](#)
- Chain Reaction Research (2016), [2016 Sustainability Benchmark: Indonesian Palm Oil Growers](#)

PT Wana Catur Jaya Utama (PT WCJU)
in Central Kalimantan, Indonesia

Reported abuses:

deforestation (of orangutan habitat)

Duration: 2011–2013



Sources:

- Greenpeace (2014), [Beauty under threat](#)
- Greenpeace (2014), [P&G's Dirty Secret](#)

SOCFIN Group S.A.

A subsidiary of the Bolloré Group

■ Company profile

SOCFIN (Société Financière des Caoutchoucs), founded in 1909, has its head office in Luxembourg and is listed on the Luxembourg Stock Exchange. The company's primary activity involves managing palm oil and rubber plantations in parts of Africa and Southeast Asia. In addition, the company is active in the marketing, commercialisation and export of these raw materials to the rest of the world. A large portion of African palm oil is sold on local markets. According to its website, SOCFIN has developed 124,777 hectares of palm oil plantations, resulting in a total production of 360,885 metric tonnes of palm oil. When including the rubber plantations, the company manages a total of 189,795 hectares of 'developed land'. SOCFIN's palm oil plantations are located in Africa (Democratic Republic of Congo, Ghana, Ivory Coast, Cameroon, Nigeria, São Tomé-et-Príncipe and Sierra Leone) and Southeast Asia (Indonesia)¹¹⁸.

SOCFIN's Indonesian palm oil company, SOCFINDO, has been a member of the RSPO since 2004. In the RSPO progress report (2016), SOCFIN claims that, since 2015, 100% of SOCFINDO plantations have been certified according to the Book & Claim, Mass Balance and Identity Reserved models¹¹⁹.

The French Bolloré Group holds at least 38.8% of the shares in SOCFIN¹²⁰. The Bolloré Group was founded in 1822 and is majority-owned by the Bolloré family, under the direction of Vincent Bolloré. The company is one of the 500 largest companies in the world. Bolloré Group employs a long-term investment policy in transport & logistics, communication and electricity storage & solutions. In addition, the group manages several financial assets, including its share in SOCFIN. Vincent Bolloré also sits on the board of SOCFIN.



■ Did you know that...

- The Bolloré Group, SOCFIN and SOCAPALM have filed over 20 lawsuits against journalists, media organisations and NGOs¹²¹.
- In April 2018, a formal investigation was launched into SOCFIN director Vincent Bolloré's role in bribing officials and influencing elections in Guinea and Togo¹²².
- SOCFIN's major shareholder Hubert Fabri Maria is also suspected to be involved in a corruption scandal.¹²³

■ What are the known financial ties?

- In 2017, **ABN AMRO** held shares in the Bolloré Group (source: Forest & Finance Database).
- In 2011, 2012 and during the 2014–2017 period, **ING** granted various forms of financing to the Bolloré Group and/or SOCFIN (source: Forest & Finance Database and Update Profundo):
 - In 2011, ING extended credit (*underwriting*) to the Bolloré Group.
 - In 2012, ING extended credit (*revolving credit facility*) to the Bolloré Group.
 - In 2014, ING extended credit (*revolving credit facility*) to the Bolloré Group.
 - In 2015, ING extended credit (*underwriting*) to the Bolloré Group.
 - In 2016, ING extended credit to the Bolloré Group (*corporate loans*) and a bond deal (*underwriting*) to SOCFIN SA. This bond deal is still active and will be current until December 2021.
 - In 2017, ING extended credit (*underwriting*) to the Bolloré Group.

■ Blacklist

SOCAPALM
in the Littoral, South and Central regions of Cameroon

Reported abuses:

land grabs, conflict, criminalisation

Duration: 2005–present



Sources:

- OECD Watch (2010), [Dossier: Sherpa et al vs. Bolloré](#)
- World Rainforest Movement (2010), [French economic group Bolloré attempts to intimidate journalists who expose abusive practices on its plantations in Cameroon](#)
- Oakland Institute (2012), [Understanding Land Investment Deals in Africa. SOCFIN land investment in Sierra Leone](#)
- OECD MNE Guidelines (2013), [SOCAPALM - Report of the French National Contact Point for the OECD Guidelines for Multinational Enterprises](#)
- GRAIN (2014), [Planet Palm Oil; peasants pay the price](#)
- The Guardian (2015), [The palm oil company at the centre of a bitter land rights struggle in Cameroon](#)
- Greenpeace (2016), [Africa's forests under threat: SOCFIN'S plantations in Cameroon and Liberia](#)
- World Rainforest Movement (2018), [Cameroon: Local women besieged by the military, guardians of the palm oil plantations of SOCAPALM](#)

SOCFIN Agricultural Company Sierra Leone Ltd. (SOCFIN SL)
in Pujehun District, Sierra Leone

Reported abuses:

land grabs, conflict, criminalisation

Duration: 2011–present



Sources:

- Farmlandgrab.org (2011), [The SOCFIN land deal missing out on best practices: Report on fact finding mission to Malen Chiefdom, Pujehun District, Sierra Leone](#)
- Oakland Institute (2012), [Understanding Land Investment Deals in Africa. SOCFIN land investment in Sierra Leone](#)

- Reuters (2015), [Belgian, Zimbabwean Shot in Land Protest in Sierra Leone](#)
- Business & Human Rights Resource Centre (2016), [Sierra Leone: NGOs denounce imprisonment of community members opposing Socfin plantations; includes company response](#)
- Equal Times (2016), [Sierra Leone's farmers continue to fight multinational land grabs, Silas Gbandia](#)
- SOCFIN (2016), [Media Release: SOCFIN](#)
- The Guardian (2016), [Africa's forests 'threatened by palm oil rush'](#)
- Greenpeace (2016), [Africa's forests under threat: SOCFIN'S plantations in Cameroon and Liberia](#)
- Farmlandgrab.org (2017), [Agricu. Minister calls for review of SOCFIN land lease agreement in Pujehun](#)
- Reuters (2017), [Farmers seek independent inquiry into controversial Sierra Leone palm oil deal](#)

Okomu Oil Palm PLC in Edo State, Nigeria

Reported abuses:

illegalities, land grabs, conflict

Duration: 2010–present



Sources:

- The Guardian Nigeria (2015), [Nigeria: ERA, Communities Decry Indiscriminate Land Use By Multinationals](#)
- Equal times, blog (2017), [Backed by a multinational agro-giant, a Nigerian palm oil company is causing 'grave impacts' in Edo State, Burag Guren](#)
- ERA/FoEN (2017), [Field Report 380. Okomu Oil Palm PLC, Clears Forest, Farmlands for Industrial Agro Business in Edo State](#)

- Environews Nigeria (2017), [Edo urged to uphold revocation order on Okomu Oil Palm](#)
- Nigerian Tribune (2017), [Environmentalists, groups protest acquisition of 14,000 hectares of land by Okomu Oil](#)
- Ojo, Godwin (2017), [Oil palm in the wider landscape and threats to Nigeria's forests](#)

Agripalma in Sao Tomé-et-Príncipe

Reported abuses:

deforestation (of HCV ground), land grabs, conflict

Duration: 2010–2015



Sources:

- World Rainforest Movement (2013), [São Tomé and Príncipe: Popular resistance succeeds in curbing the expansion of industrial oil palm plantations](#)
- Greenpeace (2016), [Africa's forests under threat: SOCFIN'S plantations in Cameroon and Liberia](#)

Brabanta plantation in Kasai, Democratic Republic of Congo

Reported abuses:

deforestation, conflicts

Duration: 2007–2015



Sources:

- Greenpeace (2016), [Africa's forests under threat: Socfin's plantations in Cameroon and Liberia](#)

Triputra Agro Persada

A subsidiary of the Triputra Group

■ Company profile

Triputra Agro Persada (TAP) is a private company that belongs to the Triputra Group. This group was founded in 1998 by Theodore Rachmat and Benny Subianto, both former senior executives of the Astra Group, which is also active in the palm oil sector. The Triputra Group operates in a variety of sectors, including agribusiness, mining, clothing production and metalworking. The agribusiness branch includes the Kirana Megatara Group, which is the largest crumb rubber producer in Indonesia with a market share of 18%, and Triputra Agro Persada, which focuses on the palm oil sector. According to TAP's latest annual report, the company and its subsidiaries owned approximately 170,000 hectares of planted areas in Sumatra and Kalimantan in 2012, with a land bank totalling 299,459 hectares¹²⁴. TAP also owns five processing mills.

TAP's reporting is not at all comprehensive; for example, the company has not produced any official reports at all since 2012. According to The Forest 500, TAP owned 380,000 hectares of a land bank by 2016, and the company plans to expand in 2020 to no less than 600,000 hectares. This makes TAP one of the top ten largest land banks of palm oil products globally. Rambu Energy reports that TAP estimated that the company had produced more than 500,000 metric tonnes of crude palm oil (CPO) in 2015¹²⁵.

TAP has been a member of the RSPO since 2007, and several of its plantations are certified. According to the company, it is striving to achieve certification for all of its plantations. Strikingly, TAP only indicated 29,000 hectares of palm oil soil (planted) in the RSPO's 2016 annual report, which is a fraction of the total area that the company

owns together with its subsidiary. Of the reported 29,000 hectares, 26,831 hectares was certified¹²⁶.

TAP is owned by the prosperous Rachmat family. Forbes estimates the wealth of Theodore Rachmat and his family to be \$1.4 billion¹²⁷, putting Theodore Rachmat in nineteenth place in the ranking of richest people in Indonesia. His son, Arif Rachmat, is the current CEO of TAP.

■ What are the known financial ties?

- In 2011, 2013 and 2016, **Rabobank** extended various types of credit to subsidiaries of the Triputra Group (source: Update Profundo):
 - In 2011, Rabobank twice extended credit to Kirana Megatara (*corporate loan and revolving credit facility*), and once to Triputra Agro Persada Pt (*corporate loan*).
 - In 2013, Rabobank extended credit to Agro Multi Persada Pt four times (three *corporate loans* and one *revolving credit facility*).
 - In 2016, Rabobank extended credit four times to Kirana Megatara (two *corporate loans* and two *revolving credit facilities*), and three times to Agro Multi Persada Pt (*corporate loans*).
 - All of the financial ties were forms of syndicated loans. Ten of these financing relationships will end during the period from July 2018 to December 2021.
- The CEO of TAP, Arif Rachmat, is on the Advisory Board of Rabobank Food Agri in Asia¹²⁸.

Blacklist

PT Dwiwira Lestari Jaya (PT DLJ) in East Kalimantan, Indonesia

Reported abuses:

deforestation, land grabs, conflict

Duration: 2006–2017



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)
- Pro Berau (2017), [Geram dengan Harapan Palsu](#)

PT Salonok Ladang MAS (PT SLM) in Central Kalimantan, Indonesia

Reported abuses:

land grabs, conflict

Duration: 2004–2014



Sources:

- Mongabay (2014), [Tuntut Lahan, Ratusan Warga Desa Blokir Jalan ke Kebun Sawit \(Demanding Land, Hundreds of Villagers Blocked Road to Palm Plantation\)](#)
- Chain Reaction Research (2015), [Triputra Agro Persada](#)
- The Gecko Project & Mongabay (2017), [The Palm Oil Fiefdom](#)

PT Sumber Mahardhika Graha (PT SMG) in Central Kalimantan, Indonesia

Reported abuses:

deforestation, land grabs, conflict, criminalisation

Duration: 2006–2015



Sources:

- Mongabay Indonesia (2013), [Laporkan Kelakuan PT SMG, Warga Desa Anjang Dikriminalkan](#)
- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Trieka Agro Nusantara (PT TAN) in Central Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2012–2013



Sources:

- Environmental Investigation Agency (2013), [Banking on Extinction](#)
- Ecologist (2013), [HSBC loans drive deforestation and push orangutans to the brink](#)
- Oxfam Australia (2014), [Banking on shaky ground - Australia's big four banks and land grab](#)
- International Business Times (2015), [HSBC 'Funded Destruction of Indonesia Orangutan Rainforests by Palm Oil Giants'](#)

CHAPTER 4

A BLACK BOOK OF ABUSES

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PT Anugerah Agung Prima Abadi (PT AAPA)
in East Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Graha Cakramulia (PT GCM)
in Central Kalimantan, Indonesia

Reported abuses:

fire

Duration: 2013–2014



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Buana Hijau Abadi (PT BHA)
in West Kalimantan, Indonesia

Reported abuses:

deforestation, peatlands, fire

Duration: 2006–2015



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Harapan Hibrida Kalbar (PT HHK)
in West and Central Kalimantan, Indonesia

Reported abuses:

land grabs, conflict, peatlands

Duration: 2007–2015



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Gawi Bahandep Sawit Mekar (PT GBSM)
in Central Kalimantan, Indonesia

Reported abuses:

deforestation, peatlands, fire

Duration: 2006–2015



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Kedap Sayaq Dua (PT KSD)
in East Kalimantan, Indonesia

Reported abuses:

peatlands

Duration: 2015



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Kiara Sawit Abadi (PT KSA)
in West Kalimantan, Indonesia

Reported abuses:

deforestation

Duration: 2006–2014



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Muara Toyu Subur Lestari (PT MTSL)
in East Kalimantan, Indonesia

Reported abuses:

deforestation, fire

Duration: 2006–2014



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Pinang Witmas Abadi (PT PWA)
in West Kalimantan, Indonesia

Reported abuses:

deforestation, peatlands

Duration: 2006–2015



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

PT Sukses Karya Mandiri (PT SKM)
in Central Kalimantan, Indonesia

Reported abuses:

fire

Duration: 2013–2014



Sources:

- Chain Reaction Research (2015), [Triputra Agro Persada](#)

Wilmar International Limited

■ Company profile

Wilmar International Limited is one of the largest companies in the palm oil sector and considered a leading agribusiness group in Asia. The company is based in Singapore and was founded in 1991 by Mr Kuok, who has been active in Malaysian agribusiness since 1973 via the Kuok Group. Wilmar is listed on the Singapore Stock Exchange. Wilmar's palm oil activities cover the entire supply chain; from the cultivation of oil palms and plantation management to the pressing of fruits in the processing mills, oil processing in refineries and the production of consumer products and biodiesel. Although the core of Wilmar's activities is palm oil, the company is also active in processing and trading oilseeds and grains (including soya beans, sunflower seeds and wheat), the production and processing of sugar and the marketing of artificial fertiliser.

Wilmar has 239,935 hectares of land planted with oil palms. Of these hectares, 68% are located in Indonesia, 24% in Malaysia and 8% are in Africa. In Africa, Wilmar has plantations in Ghana, Ivory Coast, Nigeria and Uganda. Because Wilmar is also active in the processing and trading of palm oil, the company largely depends on other



companies for its supply of raw (palm) oil. Examples of companies in Wilmar's supply chain include Goodhope Asia, Bumitama Agri Ltd, Eagle High Plantations, Triputra Agro Persada and Astra Agro Lestari¹²⁹. According to Wilmar's most recent annual report from 2017, the company produced 3,900,000 metric tonnes of palm oil through its own plantations. In addition, Wilmar processed and distributed no less than 23,200,000 metric tonnes of palm oil to more than 50 different countries¹³⁰. Wilmar has more than 500 factories, distributed across 50 countries.

The main shareholders of the company are the Kuok family and Archer Daniels Midland (ADM), a commodity trader and processor. Wilmar has been a member of the RSPO since 2005. According to the company's claims, 28 processing mills and more than 80% of its planted area in Indonesia, Malaysia and Ghana are certified by the RSPO¹³¹.

■ What are the known financial ties?

All three Dutch banks have repeatedly extended credit to subsidiaries of the Wilmar Group on a long-term basis.

- In 2013, 2014 and 2017, **ABN AMRO** extended various types of credit to subsidiaries of the Wilmar Group (source: Update Profundo):
 - In 2013, ABN AMRO twice extended credit (*corporate loans*) to Wii Pte Ltd. Both facilities involved forms of syndicated loans, one of which is still active and will conclude in September 2018.
 - In 2014, ABN AMRO twice extended credit (*revolving credit facility*) to Wii Pte Ltd. Both entailed forms of syndicated loans; one of the two is still active and will conclude in March 2019.
 - In 2017, ABN AMRO extended credit three times (one *corporate loan* and two *revolving credit facilities*) to Wii Pte Ltd. All three forms of financing entail syndicated loans, and they will conclude in October 2018.

- In 2010 and 2017, **ING** extended various types of credit to subsidiaries of the Wilmar Group (source: Update Profundo):
 - In 2010, ING extended credit once (*revolving credit facility*) to Wii Pte Ltd. This was a syndicated loan.
 - In 2017, ING extended credit once (*revolving credit facility*) to Wilmar International. This loan is still active and classified as a *sustainability performance loan*. For this loan, Wilmar's interest rate is adjusted downwards if the company makes progress on certain sustainability criteria. However, it is unknown which exact criteria are used; ING was not able to offer any insight¹³².

- In 2010, 2011, 2014 and 2017, **Rabobank** extended various types of credit to subsidiaries of the Wilmar Group (source: Update Profundo):
 - In 2010, Rabobank extended credit once (*revolving credit facility*) to Wii Pte Ltd and extended credit seven times (*corporate loans*) to Wilmar International Ltd. All of the financing entailed forms of syndicated loans.
 - In 2011, Rabobank extended credit (*corporate loan*) to Wilmar International Ltd. This was a syndicated loan.
 - In 2014, Rabobank twice extended credit (*revolving credit facility*) to Wii Pte Ltd. These were both syndicated loans, one of which is still active and is set to expire in March 2019.
 - In 2017, Rabobank twice extended credit (*revolving credit facility*) to Wii Pte Ltd. Both entailed forms of syndicated loans, and they are still active but will conclude in October 2018.

■ **Blacklist**

PT Agro Nusa Investama (PT ANI) in West Kalimantan, Indonesia

Reported abuses:

illegalities, deforestation, fire,
land grabs, conflict

Duration: 2006–2013



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- CAO Ombudsman (2007), [Preliminary Stakeholder Assessment. Regarding community and civil society concerns in relation to activities of the Wilmar Group of companies](#)
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- Eric Wakker, Aidenvironment Asia (2014), [Indonesia: Illegalities in forest clearance for large scale commercial plantations](#)

PT Alam Sawit Permai in Central Kalimantan, Indonesia

Reported abuses:

deforestation, illegalities

Duration: 2006–2007



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Greenpeace (2008) [Burning up Borneo](#)

PT Asiatic Persada in Jambi, Indonesia

Wilmar bought the plantation in 2006, but sold it to the Ganda Group in 2013, while being in the middle of a mediation process with local communities, the RSPO and CAO. According to SOMO (2017), the plantation's name was changed to PT Berkas Sawit Utama in December 2016.

Reported abuses:

land grabs, conflict, illegalities

Duration: 1985–2014



Sources:

- RSPO complaint (2011), [Case Tracker](#)
- CAO Ombudsman (2011), [Indonesia/Wilmar Group-03/Jambi](#)
- Forest Peoples Programme (2011), [Independent Investigation of PT AP. Human Rights abuses and land conflicts in the PT Asiatic Persada concession in Jambi](#)
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- Eric Wakker, Aidenvironment Asia (2014), [Indonesia: Illegalities in Forest Clearance for Large Scale Commercial Plantations](#)
- Forest Peoples Programme (2015), [Press Release: Palm Oil Giant Wilmar Resorts to Dirty Tricks](#)
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BIASE Plantation, PZ Wilmar Ltd in Cross River State, Nigeria

Since 2011, the Ibiae plantation has been part of PZ Wilmar Ltd, a joint venture between Wilmar International and PZ Cussons.

Reported abuses:

illegalities, land grabs, conflict, deforestation

Duration: 2011–2017



Sources:

- RSPO complaint (2012), [Case Tracker](#) [Status: Box H - Closed]
- Friends of the Earth (2015), [Exploitation and Empty Promises: Wilmar's Nigerian land grab](#)
- UNEP (2016), [Palm Oils Paradox](#)
- Ojo, Godwin (2017), [Oil palm in the wider landscape and threats to Nigeria's forests](#)

Bidco Uganda Limited in Kalangala islands, Uganda

Bidco Uganda Limited is a joint venture of Wilmar International, Josovina Commodities Pte and Bidco Oil Refineries Ltd. Wilmar International holds a 39% share in Bidco (annual report 2017).

Reported abuses:

deforestation, land grabs, conflict

Duration: 2014–present



Sources:

- Friends of the Earth Europe (2014), [Continuing to exploit and deforest: Wilmar's ongoing abuses](#)
- The Guardian (2015), [Ugandan farmers take on palm oil giants over land grab claims](#)
- Friends of the Earth International (2015), [Ugandan oil palm conglomerate taken to court over land grab claims](#)
- New Vision (2015), [Court orders BIDCO to negotiate with Kalangala residents over land](#)
- CAO Ombudsman (2017), [Uganda/Bidco Bev. & Det.-03/ Kalangala](#)

**PT Buluh Cawang Plantation
in West Kalimantan, Indonesia**

Reported abuses:

deforestation, fire, illegalities

Duration: 2006



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Eric Wakker, Aidenvironment Asia (2014), [Indonesia: Illegalities in Forest Clearance for Large Scale Commercial Plantations](#)

**PT Bumi Pratama Khatulistiwa
in West Kalimantan, Indonesia**

Reported abuses:

fire, conflict

Duration: 2000–2017



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- RSPO complaint (2016), [Case Tracker](#) [Status: Case closed]

**PT Bumi Sawit Kencana II,
in Central Kalimantan, Indonesia**

Reported abuses:

land grabs, conflict

Duration: 2016–present



Sources:

- RSPO complaint (2016), [Case Tracker](#) [Status: Box C - Panel convened]
- Forest Peoples Programme (2018), [Wilmar international implicated in police shooting of two farmers on oil palm estate](#)

**Calaro Plantation, PZ Wilmar Ltd
in Cross River State, Nigeria**

Since 2011, the Calaro Plantation has been part of PZ Wilmar Ltd, a joint venture between Wilmar International and PZ Cussons.

Reported abuses:

illegalities, land grabs, conflict, deforestation

Duration: 2011–2017



Sources:

- RSPO complaint (2012), [Case Tracker](#) [Status: Box H - Closed]
- Friends of the Earth (2015), [Exploitation and Empty Promises: Wilmar's Nigerian land grab](#)
- UNEP (2016), [Palm Oils Paradox](#)
- Ojo, Godwin (2017), [Oil palm in the wider landscape and threats to Nigeria's forests](#)

PT Daya Labuhan Indah in North Sumatra, Indonesia

Reported abuses:

labour rights

Duration: 2016



Sources:

- Amnesty International (2016), [The Great Palm Oil Scandal](#)
- Amnesty International (2016), [Global brands profiting from child and forced labour](#)

Ibiae plantation, PZ Wilmar Ltd in Cross River State, Nigeria

Since 2011, the Ibiae plantation has been part of PZ Wilmar Ltd, a joint venture between Wilmar International and PZ Cussons.

Reported abuses:

illegalities, deforestation,
land grabs, conflict

Duration: 2011–2017



Sources:

- RSPO complaint (2012), [Case Tracker \[Status: Box H - Closed\]](#)
- Friends of the Earth (2015), [Exploitation and Empty Promises: Wilmar's Nigerian land grab](#)
- UNEP (2016), [Palm Oils Paradox](#)
- Ojo, Godwin (2017), [Oil palm in the wider landscape and threats to Nigeria's forests](#)

PT Jatim Jaya Perkasa in Riau, Indonesia

Wilmar sold this plantation to the Ganda Group in 2005.

Both sources describe abuses at the time of Wilmar's ownership.

New abuses were reported under the ownership of Ganda as well¹³³.

Reported abuses:

illegalities, fire, peatlands,
deforestation (of tiger habitat)

Duration: 2003–2005

(2005–2013 under the Ganda Group)



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Greenpeace (2013), [License to Kill](#)

PT Kerry Sawit Indonesia in Central Kalimantan, Indonesia

Reported abuses:

fire, peatlands

Duration: 2006–2015



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Friends of the Earth (2015), [Up in Smoke](#)

Maryland Oil Palm Plantation (MOPP) in Maryland County, Liberia

Olam International and Wilmar International were joint owners (50/50 share) of Nauvu Joint Venture Company, which in 2017 held 27.06% of the shares in the SIFCA Group. In turn, SIFCA owns MOPP. In March 2018, Olam sold its share in Nauvu to Wilmar.

Reported abuses:

deforestation, labour rights, land grabs, conflict, illegalities

Duration: 2011–2017



Sources:

- Friends of the Earth Europe (2014), [Continuing to exploit and deforest: Wilmar's ongoing abuses](#)
- Forest Peoples Programme & Social Entrepreneurs for Development (2015), [Respecting Rights? Assessing Oil Palm Companies' Compliance with FPIC Obligations: A case study of Maryland Oil Palm Plantation in south-eastern Liberia](#)
- EPA Liberia (2017), [EPA Fines Maryland Oil Palm US\\$10K For Environmental Breach](#)

PT Mustika Sembuluh in Central Kalimantan, Indonesia

Reported abuses:

land grabs, conflict

Duration: 1996–unknown



Sources:

- Forest Peoples Programme (2013), [Conflict or Consent? The oil palm sector at a crossroads](#)
- RSPO complaint (2017), [Case Tracker](#) [Status: Box J - No case - Closed]

Obasanjo plantation, PZ Wilmar Ltd in Cross River State, Nigeria

Wilmar International purchased the plantation from Obasanjo Farms in 2012. Some of the conflict with the local communities has its origins in the time before Wilmar's purchase of the plantation. Obasanjo plantation is part of PZ Wilmar Ltd, a joint venture between Wilmar International and PZ Cussons.

Reported abuses:

illegalities, deforestation, land grabs, conflict

Duration: 2001–2015



Sources:

- GRAIN (2013), [Stolen Land: Nigerian villagers want their land back from Wilmar](#)
- Friends of the Earth (2015), [Exploitation and Empty Promises: Wilmar's Nigerian land grab](#)
- UNEP (2016), [Palm Oils Paradox](#)

PT Permata Hijau Pasaman I in West Sumatra, Indonesia

Reported abuses:

land grabs, conflict, criminalisation

Duration: 1999–present



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Forest Peoples Programme (2013), [Conflict or Consent? The oil palm sector at a crossroads](#)
- RSPO complaint (2014), [Case Tracker \[Status: Box F - Action plan\]](#)
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- Tempo.co (2018), [The Oil Palm Giant's Troubles](#)

PT Primatama Mulya Jaya (PT PMJ) in West Sumatra, Indonesia

This is one of the three cases examined in Chapter One.

Reported abuses:

land grabs, criminalisation

Duration: 1996–present



Sources:

- Antara Sumbar (2015), [Masyarakat Sungaitalang Klaim Lahan PT PMJ](#)
- Harian Haluan (2016), [PT PMJ Tuduh Pemuda Curi Sawit, Pucuk Adat Minta Terdakwa Dibebaskan](#)
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PT Perkebunan Milano in North Sumatra, Indonesia

Reported abuses:

illegalities, labour rights (child labour)

Duration: 2016



Sources:

- Amnesty International (2016), [The Great Palm Oil Scandal](#)
- Amnesty International (2016), [Global brands profiting from child and forced labour](#)

PT Sarana Titian Permata in Central Kalimantan, Indonesia

Reported abuses:

fire (on HCV ground), peatlands

Duration: 2006



Sources:

- FoE Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- Friends of the Earth (2015), [Up in Smoke](#)

PT Sawindo Cemerlang in Gorontalo, Indonesia

This plantation falls under the palm oil company Kencana Agri Limited; Wilmar International has a 20% stake in this company.

Reported abuses:

land grabs, conflict, deforestation (of HCS forest)

Duration: unknown–2014



Sources:

- Friends of the Earth Europe (2014), [Continuing to exploit and deforest: Wilmar's ongoing abuses](#)
- Greenomics (2014), [As a strategic shareholder, is this in line with Wilmar's No Deforestation Policy?](#)
- Mongabay (2014), [Despite green pledge, Wilmar partner continues to destroy forest for palm oil](#)

**PT Sawit Tiara Nusa
in Gorontalo, Indonesia**

This plantation falls under the palm oil company Kencana Agri Limited; Wilmar International has a 20% stake in this company.

Reported abuses:

deforestation (of HCS forest)

Duration: 2013–2014



Sources:

- Greenomics (2014), [As a strategic shareholder, is this in line with Wilmar's No Deforestation Policy?](#)
- Mongabay (2014), [Despite green pledge, Wilmar partner continues to destroy forest for palm oil](#)

**PT Wilmar Sambas plantation (PT WSP)
in West Kalimantan, Indonesia**

Reported abuses:

land grabs, conflict, deforestation,
fire, illegalities

Duration: 2006–unknown



Sources:

- Friends of the Earth Netherlands (2007), [Policy, Practice, Pride and Prejudice](#)
- CAO Ombudsman (2007), [Preliminary Stakeholder Assessment. Regarding community and civil society concerns in relation to activities of the Wilmar Group of companies](#)
- Friends of the Earth, Life Mosaic & Sawit Watch (2008), [Losing Ground: The human rights impacts of oil palm plantation expansion in Indonesia](#)
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- CAO Ombudsman (2014), [Indonesia: Wilmar Group-01/West Kalimantan. Final Report - CAO Dispute Resolution Function](#)
- Eric Wakker, Aidenvironment Asia (2014), [Indonesia: Illegalities in forest clearance for large scale commercial plantations](#)

**PT WINA (Mekar Bumi Andalas)
in East Kalimantan, Indonesia**

Reported abuses:

land grabs, conflict, illegalities

Duration: 2013–2015



Sources:

- RSPO complaint (2013), [Case Tracker \[Status: Box H - Case closed\]](#)
- The Jakarta Post (2014), [Wilmar accused of breaking deforestation agreement](#)

PT Agrindo Indah Persada (PT AIP) in Jambi, Indonesia

Reported abuses:

deforestation (of tiger habitat)

Duration: 2009–2013**Sources:**

- Greenpeace (2013), [License to Kill](#)

PT Rimba Harapan Sakti in Central Kalimantan, Indonesia

Reported abuses:

fire, peatlands

Duration: 2015**Sources:**

- Friends of the Earth (2015), [Up in Smoke](#)

Recommendations

This chapter contains recommendations for financial institutions and politicians regarding sustainable investments that respect nature, the environment and the local population.

▲ CONTENTS

▼ SOURCES



This black book shows that the ABN AMRO, ING and Rabobank have invested in palm oil companies for decades. Time after time, these companies have been found guilty of deforestation, land grabs and human rights violations. After years of pressuring these financial institutions to hold the palm oil companies accountable for their practices, the time for empty (paper) promises has truly come to an end.

This report proves how the sector's problems are far more endemic than mere 'incidents'. Land grabs, deforestation and human rights violations are the order of the day in the industrial palm oil sector. Moreover, this report shows that the three banks are not effectively compelling these palm oil companies to run socially responsible operations. Maintaining financial relationships with these palm oil companies will not solve the sector's issues. On the contrary, this only keeps the destructive practices in place. Friends of the Earth Netherlands is calling on the three banks to cut all financial ties with the industrial palm oil sector.



■ International agreements

We focus in this report on the behaviour of the three major Dutch banks, but other financial players also need to improve their policies. That is why Friends of the Earth Netherlands argues for regulations that apply to all financial institutions.

We refer specifically to the following three processes, which could ensure that financial institutions integrate ESG criteria into their operational management:

- The [EU Action Plan on Deforestation](#), which, though still in its infancy, will have the capacity to establish important measures for tackling the financing of deforestation. The EU aims to halt deforestation by 2020, and preventing financing from leading to deforestation is an important tool for achieving this objective¹³⁴.
- The [EU Action Plan: Financing Sustainable Growth](#) and its associated proposed regulations. As part of this plan, the integration of strong sustainability criteria will contribute to reorienting capital flows at the European level to contribute to sustainable and inclusive growth.
- The [UN Treaty on Business and Human Rights](#) has been drafted by the UN Human Rights Council. This treaty will oblige international companies to respect human rights. Because this treaty is legally binding, sanctions can be imposed on companies that do not comply. It also empowers citizens to hold companies liable for human rights violations. The financial sector should also be covered by this treaty. The financing of companies guilty of human rights violations cannot continue with impunity.

■ Financial institutions

- Friends of the Earth Netherlands asks that financial institutions in general – and ABN AMRO, ING and Rabobank in particular:
 - Refrain from forging new relationships with companies in the industrial palm oil sector, and that they sever their existing ties as quickly as possible. This involves an array of financial services:
 - Loans, revolving credit facilities and project financing.
 - Issuing, purchasing or offering shares and bonds.
 - Offering investment funds that include these companies.
 - Become a role model for international financial institutions that are active in the industrial palm oil sector, and publicly advance this aim in collaborations and international financial forums.
 - For new and existing financing and investment decisions in other sectors, to prioritise environmental, social and governance (ESG) risks and to exclude from their portfolios sectors that involve greater risks of deforestation, land grabs and human rights violations (risk-based divestment).
 - Only enter into new financial relationships with companies that have demonstrably committed to achieving a positive social impact for people and the environment.
 - Encourage responsible financing for small farmers engaged in agro-ecology, community-based forest management and other sustainable methods of land and forest management.
 - Publicly call for improved regulations for financial services, in accordance with the Paris Agreement and the Sustainable Development Goals. Such as the United Nations Treaty on Business and Human Rights as well as the European Action Plan on Financing Sustainable Growth and its related legislative proposals.



Friends of the Earth Netherlands asks Dutch financial institutions to take additional steps in the area of transparency, namely:

- When entering into new financing and investment relations, to ensure (contractually or otherwise) that customer relationships can be made public and that financing relationships can be dissolved if customers violate sustainability policies.
- To be transparent and to publicly report on discovered abuses that are linked to existing financial relationships, and to make clear which steps the banks have taken or intend to take (including agreements and timeline).
- To be transparent and to publicly report on the ESG risks of the bank. To report on these risks in accordance with the Task Force on Climate Related Financial Disclosures (TCFD) and the EC Guidelines for the Non-financial Reporting Directives. To also focus -in the reporting- on policies that reduce risks and on the available opportunities for contributing to the Paris Agreement and the Sustainable Development Goals of the UN. This will require that the banks demand greater transparency from the companies with which they have a financial relationship.

■ **The Dutch government**

Friends of the Earth Netherlands requests that the Dutch government:

- Introduces regulations that obligate financial institutions to prioritise the ESG risks of financing and investment decisions.
- Commits within the EU to the [EU Action Plan on Deforestation](#).
- Commits within the EU to the [Action Plan: Financing Sustainable Growth](#) and the associated proposed regulations.
- Advocates for a strong and binding [UN Treaty on Business and Human Rights](#) and to actively apply such a treaty to the financial sector.
- Conveys the aforementioned recommendations for financial institutions to government banks, such as the FMO and Invest-NL, as well as to the sector associations and lobby organisations of which the banks are members.



Terminology and abbreviations

CEO	Chief Executive Officer	NCP	National Contact Point
CO₂	Carbon dioxide	NDPE	No deforestation, no peat, no exploitation
CPO	Crude Palm Oil	NGO	Non-governmental organisation
CSR	Corporate Social Responsibility	NIBM	Norges Bank Investment Management
DRC	Democratic Republic of Congo	OECD	Organisation for Economic Co-operation and Development (in het Nederlands: OESO)
ESG	Environmental, Social & Governance	PT	Perseroan Terbatas (Bahasa), wordt gebruikt om een Naamloos Venootschap (N.V.) aan te duiden
EU	Europese Unie	PT PMJ	Primatama Mulya Jaya
FAO	Food an Agriculture Organization of the United Nations	RSPO	Roundtable on Sustainable Palm Oil
FNV	Federatie Nederlandse Vakbeweging	SDI	Sustainable Development Institute
FoE	Friends of the Earth	TCFD	Task Force on Climate Related Financial Disclosure
FoEE	Friends of the Earth Europe	UN/VN	Verenigde Naties
FPIC	Free, Prior and Informed Consent	WALHI	Wahana Lingkungan Hidup Indonesia
FSC	Forest Stewardship Council	Wilmar	Wilmar International Limited
HCV	High Conservation Value	WNF	Wereld Natuur Fonds
HCS	High Carbon Stock		
IUCN	International Union for Conservation of Nature		
IFC	International Finance Corporation (onderdeel van de World Bank Group)		
Kernel oil	Palmpitolie		
LNG	liquefied natural gas		
Ltd	Limited company		
MT	metric ton		

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Draw the line

A black book about the shady investments
of Dutch Banks into palm oil



Friends of the Earth Netherlands (Milieudéfensie)
PO box 19199, 1000 GD Amsterdam
service@milieudéfensie.nl
www.milieudéfensie.nl

