

Particulars

About Your Organisation

1.1 Member Name

Lestari Capital Pte Ltd

1.2 Membership number

5-0023-19-000-00

1.3 Membership sector

Banks and Investors

1.4 Membership category

Ordinary

1.5 Country

Singapore

2.0 Does your company or organisation produce, process, consume or sell any palm oil or any products containing derivatives of palm oil?

No

2.2 Please select all the sectors that best describe the business activities of your company or organisation, including your primary RSPO membership sector. You may select multiple sectors and will be required to complete the ACOP form for the relevant sectors

- I finance or support companies or organisations that produce or manufacture palm oil, palm kernel oil or related products
- I support the sustainable development of the palm oil industry as a conservation and environmental NGO
- I support the sustainable development of the palm oil industry as a social and human development NGO
- I am an Affiliate member of the RSPO, indirectly involved in the palm oil industry

Bank & Investors

1. Operational Profile

1.1 Please state your company's main activity(ies) within palm oil-related financing. Please select all applicable option(s).

- Corporate / Commercial Banking
- Trade Finance
- Private Banking
- Investment / Equity
- Debt / Capital Market
- Other

Other

Development and management of financial mechanisms for nature conservation (including HCV and HCS areas)

2. Operations in Palm Oil

2.1 What types of financial services does your company provide to the palm oil industry?

- Trade Solutions
- Lending/Loans
- Leasing
- Treasury Products
- Cash Management Products
- Investments
- Insurance
- Other

Other

Providing solution to growers to manage their RaCP liability

2.2 For your company's palm oil-related activities, which geographic region(s) do you operate in?

- Worldwide
- Africa
- Europe
- North America
- South America
- Middle East
- China
- India
- Indonesia
- Malaysia
- Oceania
- Rest of Asia

3. Palm Oil Policy and Progress

3.1 Does your company have a lending or investment policy on palm oil?

No

Others

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3.4 Does your company have a policy that requires all your palm oil clients to be RSPO members?

No

3.10 Do you proactively engage with your clients to support and join the RSPO?

Yes

3.11 Did members of your company participate in RSPO working groups and/or taskforces during the reporting period?

Yes

3.12 Does your company have any collaborations with public or private sector palm oil industry players to support them in their efforts to increase the production or consumption of certified sustainable palm oil (CSPO)?

No

3.13 What other activities have your company undertaken to promote RSPO-certified sustainable palm oil and oil palm products during the reporting period?

Example of activities:

-Member of the RSPO Financial Institutions Technical Forum

-AVPN SEED Climate Finance Lab and Scope of Returns on Investments in Climate Smart Solutions; AVPN SEA Summit 2020, Bali, 12-14 February 2020 <https://seasummit.avpn.asia/session/avpn-seed-climate-finance-lab/> <https://seasummit.avpn.asia/session/funding-climate-action/>
Gabriel Eickhoff, CEO of Lestari Capital, as a panelist in both sessions, reiterated the importance of sustainability practices as an enabler of profitability and certification as a reliable referencing prerequisite for financing, relating to RSPO as an example for the palm oil sector

-Global Innovation Challenge: <https://www.wmgic.org/wmgic-v-keynote.html>
Michal Zrust, the Founder of Lestari Capital, as one of the keynote speakers mentioned the importance of high industry standard in the business operation, such as RSPO.

4. Actions for Next Reporting Period

4.1 Please outline activities that your company will take in the coming year to promote the production or consumption of certified sustainable palm oil (CSPO)

1. Continued participation in the RSPO FITF
 2. Continued participation as a member of the Assurance Standing Committee
 3. Ramp up efforts to engage RSPO members who require assistance in meeting their RaCP obligations, working alongside the RSPO
 4. Offers a product where companies with small liabilities (mainly smallholders) could be aggregated so that it will bring significant impact, and at the same time also reduce the burden of RSPO secretariat, external reviewers, and liability holders
 5. Initiate mechanism that encourages proactive forest and peatland conservation and restoration effort. <https://www.reuters.com/article/asia-palmoil-forests-climate-idINL4N2M20K6>
Further details cannot be shared for competitive reasons.
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Shared Responsibility

The Board of Governors of the Roundtable on Sustainable Palm Oil approved new Shared Responsibility rules on 31 October 2019, requiring all members to share sustainability requirements and obligations. Reporting of Shared Responsibility indicators will be done through several channels, including ACOP. As the implementation of Shared Responsibility reporting is still on-going and in development, the Shared Responsibility section in ACOP is not yet final and may change in future ACOP cycles. For more information on Shared Responsibility, please go to <https://rspo.org/news-and-events/news/what-are-the-new-shared-responsibility-rules> or email the ACOP team at acop@rspo.org

Labour & Labour Rights

1.1 Does your company have a publicly-available policy covering Labour & Labour Rights?

No

Ethical Conduct & Human Rights

1.2 Does your company have a publicly-available Policy covering Ethical Conduct & Human Rights?

No

Land Use

1.3 Does your company have a publicly-available Policy covering Land Use?

Yes

1.3.1 Does the policy cover:

Free Prior and Informed Consent (FPIC)

Compensation

Occupational Health & Safety

1.4 Does your company have a publicly-available Policy covering Occupational Health & Safety?

No

Climate Change & Greenhouse Gas (GHG)

1.5 Does your company have a publicly-available policy covering Climate Change & Greenhouse Gas (GHG)?

No _____

Complaints & Grievances

1.6 Does your company have a Complaints & Grievances Mechanism?

Yes _____

1.6.1 Is your Complaints & Grievance mechanism in line with the principles of the RSPO's grievance mechanism, which are the elements of fairness, transparency, and impartiality?

Yes _____

Smallholders

1.7 Does your company support oil palm independent smallholder groups?

No _____

1.7.3 Do you have any future plans to support oil palm Independent Smallholders?

Yes _____

Sustainable Palm Oil Policy

1.8 Does your company have a publicly-available Policy covering the implementation of RSPO Shared Responsibility principles?

No

Waste Management

1.9 Does your company have a waste management plan?

Yes

Water Management

1.10 Does your company have a water management plan?

No

Energy Use

1.11 Does your company have an energy use plan covering fossil fuels and renewable energy?

No

RSPO Services and Support

1.12 Does your company provide services and support to the RSPO, eg. participation in RSPO Working Groups and Task Forces

Yes

Shared Responsibility Resourcing

1.13 Does your company have a plan to commit resources to ensure effective implementation of RSPO Shared Responsibility principles?

Yes

Challenges and Support

1.1 What significant obstacles or challenges has your company encountered in the promotion of certified sustainable palm oil (CSPO)? What efforts has your company taken to address these obstacles or challenges?

- Awareness of RSPO in the market
- Difficulties in the certification process
- Certification of smallholders
- Competition with non-RSPO members
- High costs in achieving or adhering to certification
- Human rights issues
- Insufficient demand for RSPO-certified palm oil
- Low usage of palm oil
- Reputation of palm oil in the market
- Reputation of RSPO in the market
- Supply issues
- Traceability issues
- No challenges faced
- Others

Others

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1.2 In addition to the actions already reported in this ACOP report, what other ways has your company supported the vision of the RSPO to transform markets to make sustainable palm oil the norm?

- Engagement with business partners or consumers on the use of CSPO
- Engagement with government agencies
- Promotion of CSPO outside of RSPO venues such as trade workshops or industry associations
- Promotion of physical CSPO
- Providing funding or support for CSPO development efforts
- Research & Development support
- Stakeholder engagement
- No actions taken
- Others

Others

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1.3 If your company has any other publicly-available reports or information regarding its palm oil-related policies and activities, please provide the links here

<https://lestaricapital.com/mechanisms/rimba-collective/>