

Voluntary Principles on Security and Human Rights 2025 Report.



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Executive Summary

Dinant's implementation of the Voluntary Principles on Security and Human Rights (Voluntary Principles) reflects a long-standing, structured, and continuously evolving commitment to responsible business conduct. Since adopting the Voluntary Principles in 2013, well ahead of their formal expansion to non-extractive industries, the Company has embedded these principles into its operational, cultural, and governance frameworks, ensuring alignment between security practices and internationally recognized human rights standards.

Over more than a decade, Dinant has developed a comprehensive approach that integrates robust policies, continuous training programs, stakeholder engagement, and systematic risk management processes. These efforts have enabled the Company to strengthen its internal capabilities, promote accountability, and foster a culture grounded in respect, ethics, and transparency across all levels of the organization.

Training remains a cornerstone of Dinant's strategy. In 2025 alone, the Company delivered extensive capacity-building initiatives, reaching a wide range of stakeholders including employees, internal and external security personnel, contractors, and community representatives. Through both digital platforms such as DINANTEC and in-person sessions, Dinant ensures that the Voluntary Principles are clearly understood and consistently applied throughout its operations and value chain.

Complementing these efforts, Dinant maintains a strong governance framework supported by key corporate policies, including its Sustainability Policy, Security Policy, Human Rights Policy, and Code of Ethics. These are regularly reviewed and updated to remain aligned with international standards and evolving operational realities. In parallel, the Company applies a rigorous and ongoing risk assessment methodology, allowing for proactive identification, evaluation, and mitigation of potential risks, including those related to human rights.

Dinant's commitment extends beyond its internal operations. The Company actively engages with government institutions, public security forces, industry associations, and civil society organizations to promote awareness and broader adoption of the Voluntary Principles. It also participates consistently in international forums such as the Annual Plenary Sessions of the Voluntary Principles Initiative, where it shares experiences, presents progress, and incorporates feedback to strengthen its practices.

At the community level, Dinant maintains active engagement with more than 100 neighboring communities, supported by structured dialogue and a robust Grievance Resolution Mechanism (GRM). This mechanism ensures that concerns can be raised in a transparent, confidential, and accessible manner. To date, no allegations of human rights abuses involving Dinant personnel have been reported through this system, reflecting the effectiveness of preventive measures and internal controls.

Overall, this report demonstrates Dinant's sustained commitment to continuous improvement. The Company recognizes that implementing the Voluntary Principles is an ongoing journey, one that requires constant evaluation, adaptation, and collaboration. Through its integrated approach, Dinant continues to strengthen its performance, reinforce stakeholder trust, and contribute to the promotion of responsible security practices and respect for human rights across all its operations.

Commitment to the Voluntary Principles on Security and Human Rights

Implementation of the Voluntary Principles at Dinant represents an ongoing, structured, and continuously evolving process of improvement. The Company remains firmly committed to embedding these principles across all aspects of its operations, ensuring that security practices are consistently aligned with internationally recognized human rights standards and that responsible business conduct is upheld at all times. This commitment is not static; rather, it is driven by a cycle of continuous evaluation, learning, and adaptation, enabling Dinant to respond effectively to emerging risks, stakeholder expectations, and evolving global best practices.

Throughout its trajectory, Dinant has demonstrated a consistent and proactive approach to integrating the Voluntary Principles into its corporate culture. This includes strengthening internal policies, enhancing training programs, reinforcing accountability mechanisms, and fostering open engagement with stakeholders. As a result, the Voluntary Principles have become an integral part of how the Company operates, guiding decision-making processes and shaping day-to-day activities across all levels of the organization.

This commitment extends beyond compliance, reflecting a broader vision of sustainability, ethical conduct, and long-term value creation for all stakeholders. In this regard, the present report outlines a series of initiatives, actions, and improvements implemented by Dinant that further reinforce its commitment to the Voluntary Principles. These initiatives demonstrate the Company's ongoing efforts to strengthen its human rights framework, enhance operational practices, and promote a culture of responsibility and continuous improvement across its operations.

About Dinant

Dinant is a Honduran multinational company founded in 1960, with over six decades of experience in the manufacturing and distribution of consumer-packaged goods (CPG). The Company operates through six primary business divisions: Snacks, Edible Oils and Margarine, Foods, Household Care Products, Personal Care Products, and Agribusiness.



Dinant’s business divisions

Its operations are strategically distributed across Honduras and the broader region. Agricultural activities include crop cultivation in Comayagua and extensive palm oil cultivation and extraction in the Aguán and Leán Valleys. Manufacturing operations are located in key industrial hubs in Honduras such as Comayagua, San Pedro Sula, Choloma, and the valleys of Aguán and Leán.

Dinant complements its production capabilities with a robust commercial and distribution network across Honduras, while maintaining a growing international footprint in Guatemala, El Salvador, Nicaragua, Costa Rica, and the Dominican Republic. The Company’s corporate headquarters are based in Tegucigalpa, Honduras.



Dinant's Operations Map

With over 9,000 direct employees, Dinant is recognized as a major generator of employment and economic development in the region. Its commitment to operational excellence is supported by internationally recognized certifications, including the Business Alliance for Secure Commerce (BASC), ISO 9001 (Quality Management), ISO 14001 (Environmental Management), ISO 45001 (Occupational Health and Safety), and ISCC EU and ISCC PLUS certifications for sustainability and traceability.

Dinant's business model is firmly grounded in Environmental, Social, and Governance (ESG) principles. These pillars guide the Company's approach to human rights, environmental stewardship, workforce well-being, community engagement, and responsible security management.

In line with this commitment, Dinant actively participates in and collaborates with organizations that promote sustainability and human rights, including regional food bank networks, such as, Food Bank of Honduras (Banco de Alimentos de Honduras), the Honduran Foundation for Corporate Social Responsibility (FUNDAHRSE), and the Central American Business Alliance for Sustainability (AED).

The Voluntary Principles in Dinant

Since 2013, Dinant has demonstrated a strong and sustained commitment to implementation of the Voluntary Principles. Notably, the Company adopted the Voluntary Principles proactively, even before non-extractive companies were formally eligible to join the initiative. This early adoption reflects Dinant's recognition of the Voluntary Principles as a universal framework for responsible security practices and its willingness to lead by example in promoting ethical business conduct.

From the outset, Dinant has actively promoted the Voluntary Principles both internally and externally, positioning itself as a reference point in responsible corporate practices within Honduras and the broader region. The Company has consistently advocated for their adoption through public forums, industry engagement, and ongoing dialogue with government institutions and other stakeholders, contributing to a broader understanding of the importance of aligning security practices with human rights standards.

In 2017, the Company conducted formal training sessions for all employees and established a compliance system for its Voluntary Principles Implementation Program. These efforts have been sustained through annual refresher trainings, reinforcing both awareness and practical application across all levels of the organization.

Since 2020, Dinant has further strengthened its approach through mandatory online training programs covering quality management, environmental stewardship, social responsibility, the Code of Ethics, and the Voluntary Principles. These programs ensure that all employees, regardless of role, location, or seniority, maintain a clear and consistent understanding of their responsibilities and the standards expected of them.

Additionally, all new employees participate in a structured induction program that includes a dedicated module on the Voluntary Principles, human rights, and expected standards of conduct. Targeted, role-specific training is also provided to security personnel and contractors, with particular emphasis on the proportional use of force, conflict prevention, and respect for human rights. Dinant further requires all third-party contractors, including private security providers, to formally adopt and comply with the Voluntary Principles, ensuring that their personnel are trained and operate in full alignment with the Company's standards.

Over time, these efforts have contributed to the development of a strong internal culture grounded in respect, accountability, and ethical conduct. Today, this commitment is reflected in a growing sense of ownership and belonging among employees, who recognize their role in upholding the Company's values and contributing to a responsible operating environment.

As of 2025, Dinant continues to actively strengthen and expand its initiatives in support of the Voluntary Principles. The Company remains focused on promoting the well-being of its employees, fostering constructive relationships with communities, and maintaining transparent and responsible engagement with all stakeholders, including contractors, government entities, and business partners.

Dinant currently maintains active and ongoing engagement with more than 100 neighboring communities across its areas of operation. Through structured dialogue, community meetings, and social investment initiatives, the Company works collaboratively to build trust, address concerns, and promote shared value. These efforts are complemented by continuous improvements in grievance mechanisms, training programs, and internal policies, ensuring that the Company remains responsive to the evolving needs of its stakeholders.

Despite more than a decade of implementation, Dinant’s commitment to the Voluntary Principles remains as strong as ever. The Company views this journey as one of continuous improvement, constantly refining its practices, strengthening its systems, and identifying new opportunities to enhance its performance. This sustained effort not only reinforces Dinant’s leadership in responsible business conduct but also ensures that respect for human rights remains a central pillar of its operations, both now and into the future.

Voluntary Principles Training

As part of the commitment outlined above, Dinant recognizes continuous training as a fundamental pillar for the effective implementation of the Voluntary Principles, the Company firmly believes that all individuals who interact with its operations, whether employees, internal and external security personnel, contractors, community members or other stakeholders, must clearly understand that the Voluntary Principles are an integral component of Dinant’s culture, values, and day to day practices.

In this regard, Dinant has established ongoing training and awareness programs designed to ensure consistent knowledge, alignment, and application of the Voluntary Principles across all levels of engagement. These initiatives are continuously strengthened to reflect evolving risks, operational realities, and stakeholder expectations.

The table below presents key indicators related to training efforts conducted during the reporting period, including internal security personnel, third-party security providers, employees, and other relevant stakeholders.

VPs Training 2025 on Stakeholders								
Site	Security Employees		Third-party Security		Employees		Others	
	Male	Female	Male	Female	Male	Female	Male	Female
San Pedro Sula	41	5	46	5				
Comayagua	38		44	6	130	161	66	121
Aguán	44	2	38		137	52	12	1
Leán	219	6			77		19	
Total	342	13	128	11	344	213	97	122
								1,270

The data presented below reflects the scope and reach of Dinant’s training efforts on the Voluntary Principles during 2025, highlighting the Company’s continued commitment to building awareness and capacity across a diverse range of stakeholders. A total of 1,270 individuals were trained during the reporting period, demonstrating the scale and consistency of these initiatives across multiple operational sites.

A significant portion of these efforts focused on internal security personnel and third-party security providers, recognizing their critical role in the practical application of the Voluntary Principles. In total, 494 security personnel (internal and external combined) received training, reinforcing key concepts such as the proportional use of force, respect for human rights, and adherence to corporate security protocols. This reflects Dinant’s priority to ensure that all security-related functions operate under a clear and consistent ethical framework.

At the same time, Dinant continued to expand its outreach to employees and broader stakeholder groups, including community members and other relevant actors. The training of 557 employees underscores the Company’s commitment to embedding the Voluntary Principles beyond security functions and into the broader organizational culture. Additionally, 219 participants categorized as “Other stakeholders” demonstrate the Company’s ongoing efforts to extend awareness and understanding of the Voluntary Principles to external audiences, strengthening transparency and trust.

From a geographic perspective, training activities were carried out across key operational regions, including San Pedro Sula, Comayagua, Aguán, and Leán. This distribution reflects a deliberate effort to ensure consistency in knowledge and application across all locations, while also adapting to the specific dynamics and needs of each site.

Overall, these results highlight Dinant’s comprehensive and inclusive approach to training, ensuring that the Voluntary Principles are not only understood, but actively integrated into daily operations. By continuously expanding the reach and depth of its training programs, the Company reinforces its commitment to responsible security practices and the protection of human rights across its entire value chain.

Dinant's training for the Voluntary Principles consist of seven training modules which in general cover the following:

1. Introduction to the Voluntary Principles.

This training module includes:

- a. An introduction to the Voluntary Principles;
- b. An explanation on why the Voluntary Principles represent Dinant's core values;
- c. Provision of a critical guide for navigating through the dilemmas of today's challenging security environment;
- d. The international environment;
- e. The evolving international human rights framework;
- f. How the current environment can lead to human rights violations or their allegations;
- g. What the VP'S are and the business case for them;
- h. The history of Dinant's involvement with Voluntary Principles; and
- i. Responsibilities for implementing the Voluntary Principles.

2. Implementation and Risk Assessment.

This training module includes:

- a. Discussion on implementation of the Voluntary Principles at site;
- b. Explanation of what a risk assessment should deliver;
- c. How to deliver the best value to the business unit;
- d. The difference between a security risk assessment and other forms of risk management;
- e. The strengths and benefits of a comprehensive risk assessment;
- f. Common pitfalls of risk assessments; and
- g. How a good risk assessment supports the overall security strategy and validates security resource requirements.

3. Role of Public Security Forces in Site Security.

This training module includes:

- a. The involvement of the public security forces in Company security and the dilemmas associated with that involvement;
- b. Public security force types, capabilities, and roles;
- c. Human rights risks associated with their involvement; and
- d. Dealing with the risks through engagement, management of support, and training.

4. Public Security Forces –Managing the Relationship.

This training module includes:

- a. Discussion on the Company’s responsibilities for managing the relationship with the public security forces as outlined in the Voluntary Principles; and
- b. Outlines techniques, drawn from industry experience, for successfully managing this always sensitive and sometimes difficult relationship.

5. Role of Private Security Forces in Site Security.

This training module includes:

- a. Private security and Company standards, national law, and best practice;
- b. Role and conduct;
- c. Vetting a provider and guard background.
- d. Contract provisions;
- e. Level of professionalism with firearms and use of force;
- f. Use of force standards and policies;
- g. Monitoring private security’s performance; and
- h. Recording and investigating abuse allegations and use of force incidents.

6. Private Security Forces – Managing the Relationship.

This training module includes:

- a. Discussion of the Company’s responsibilities for managing the relationship with private security as outlined in the Voluntary Principles; and
- b. Discussion of management of the Company’s relationship through contract structure, careful screening, and active oversight to ensure reliable performance and to minimize the risk of human rights violations.

7. Special Management Issues, Investigations, Reporting, Stakeholder Engagement.

This training module includes:

- a. An outline Dinant’s responsibilities and recommend procedures for Investigation allegations of human rights abuses;
- b. A list some effective ways to capture grievances, including allegations of abuse;
- c. An outline of procedures to protect confidentiality.;

- d. A recommended reporting system that captures allegations;
- e. Suggested ways to report the results of the preliminary inquiry to the appropriate officials;
- f. An explanation of the principles of stakeholder engagement;
- g. Identification of the main security and human rights stakeholders; and
- h. A discussion of stakeholder interests and equities.

Training is delivered by Social Team and Human Resources professionals to Dinant's employees in all major Honduran operational sites:

- The consumer goods products manufacturing and operational facilities in the Comayagua Valley, which include the Foods and Home Care products, the green houses facilities, and the fresh vegetables packaging facility;
- The Snacks manufacturing facility and main distribution center in San Pedro Sula City.
- The Bleach products manufacturing in Choloma City;
- The Oil Palm Extraction Mill and Oil Palm Plantations in the Lean Valley; and
- The Oil Palm Extraction Mill and Oil Palm Plantations, as well as the Fats & Edible Oils manufacturing facility in the Aguán Valley.

Training is also provided to Dinant Staff at the Corporate offices in Tegucigalpa.





In addition to the training programs focused on the Voluntary Principles, Dinant remains firmly committed to promoting and safeguarding human rights across all its operations, with particular attention to vulnerable groups. As part of this effort, the Company delivers targeted training on gender-based violence, with a specific focus on the prevention of violence against women. These initiatives aim to raise awareness, strengthen understanding, and foster a culture of respect, inclusion, and zero tolerance for any form of abuse or discrimination.

Dinant recognizes that a clear and comprehensive understanding of human rights is essential to ensuring their protection. By equipping employees and stakeholders with the knowledge and tools necessary to identify, prevent, and respond to potential risks, the Company reinforces its commitment to creating safe, respectful, and equitable environments for all individuals who interact with its operations.

Gender - Based Violence Trainings 2025				
Site	Male	Female	Male	Female
San Pedro Sula	44	12	56	56
Aguán	0	33	33	33
Leán	64	156	220	220
Total	108	201	309	309
				927

Dinant recognizes that the Voluntary Principles are universal in nature. They represent a set of sound and responsible business practices that can be adopted by any organization, regardless of industry, to strengthen operational integrity while contributing positively to the well-being of local communities. The Company also acknowledges that these principles can serve as a valuable framework for public security forces in host countries, promoting alignment between private and public sector approaches to security and human rights.

Since the inception of its Voluntary Principles Implementation Program, Dinant has placed strong emphasis on ensuring that every member of the organization fully understands and actively supports the effective application of these principles. This commitment extends across all levels of the Company, from field personnel to middle management and senior leadership, ensuring a consistent and organization-wide approach. The training program continues to receive the full support and direct involvement of Dinant’s Executive President, reinforcing its strategic importance and long-term sustainability.

To maintain constructive and transparent relationships with surrounding communities, Dinant has established a robust and well-structured Grievance Resolution Mechanism (GRM), developed in consultation with local stakeholders at each major operational site. This mechanism is supported by clear procedures, including specific provisions for handling allegations related to human rights, and guarantees the confidentiality and protection of individuals who choose to report concerns.

The GRM has been widely communicated to both employees and neighboring communities, ensuring accessibility and awareness. Currently, four primary channels are available for submitting concerns: community-based “Tip Boxes” located in accessible areas, direct communication with the Social Team, the dedicated email address (mdrc@dinant.com), and the Company’s online platform. All channels are designed to allow for anonymous and confidential reporting, supported by structured logging systems that ensure proper documentation and follow-up.

Members of the Social Team receive specialized training to effectively manage a wide range of cases, ensuring that all concerns are addressed in a timely, respectful, and professional manner. To date, no allegations of human rights abuses involving Dinant employees, contractors, or affiliates have been reported through the GRM, reflecting both the effectiveness of preventive measures and the Company’s strong commitment to ethical conduct.

To learn more about Dinant’s GRM, you can visit our website: [Dinant's GRM](#)

Dinant’s approach to the Voluntary Principles is closely aligned with its broader commitment to sustainability. The Company actively integrates social, environmental, and economic considerations into its operations, ensuring balanced and responsible growth. This commitment is formalized through Dinant’s Corporate Sustainability Policy, which is structured around nine core pillars:

1. Respect for human rights and relationships with workers and communities;
2. Occupational health and safety;
3. Environmental conservation and protection;
4. Code of ethics;
5. Social responsibility;
6. Labor management;
7. Security and control;
8. Quality and safety; and
9. Supply chain and traceability.

Together, these pillars provide a comprehensive framework that guides Dinant’s operations and reinforces its commitment to responsible business practices, including the effective implementation of the Voluntary Principles.

Participation in Annual Plenary Sessions

Dinant has consistently and actively participated in the Annual Plenary Sessions of the Voluntary Principles Initiative, reflecting its sustained engagement and long-term commitment to the advancement of the Voluntary Principles. The Company has been represented in key international sessions held in Bogotá, Colombia (2016), Washington, D.C., United States (2018), and London, United Kingdom (2019). During the global transition to virtual engagement formats as a result of the COVID-19 pandemic, Dinant maintained its active involvement by participating in the virtual plenary sessions held in 2020 and 2021.

More recently, Dinant continued to strengthen its presence within the Initiative. In 2023, the Company participated in the Annual Plenary Session in London, where a representative delivered a formal presentation highlighting Dinant's ongoing efforts and progress in implementing the Voluntary Principles across its operations. In 2024, Dinant was again present at the Plenary Session in Washington, D.C., engaging in a series of constructive dialogues and technical exchanges organized by the Initiative. These platforms provided valuable opportunities to share practical experiences, present progress, and reaffirm the Company's commitment to responsible security practices and the protection of human rights.

In 2025, Dinant continued this trajectory of active participation, reinforcing its role as a committed member of the Initiative. The Company takes pride in being part of these global spaces, which not only facilitate meaningful networking with peer organizations, but also enable the exchange of best practices, the presentation of ongoing initiatives, and the receipt of valuable feedback. This continuous engagement contributes to strengthening Dinant's internal processes and ensures alignment with evolving international standards and expectations.

Through its participation in these plenary sessions, Dinant reaffirms its commitment to transparency, collaboration, and continuous improvement, recognizing that collective dialogue and shared learning are essential to advancing the effective implementation of the Voluntary Principles worldwide.

Stakeholder Engagement and Promotion of the Voluntary Principles

Dinant has undertaken sustained and meaningful efforts to promote awareness and encourage broader adoption of the Voluntary Principles among key stakeholders. This includes ongoing engagement with the Government of Honduras and the Honduran Public Security Forces, with the objective of fostering alignment between public and private sector approaches to security and human rights.

As part of this effort, Dinant has collaborated with national and local human rights institutions, including the Honduran Human Rights Commission, to address relevant concerns and strengthen dialogue around responsible practices. The Company has also actively shared information and materials related to the Voluntary Principles with government ministries, legal authorities, police and military leadership, and other senior public officials, contributing to increased awareness and understanding of the principles at different levels of government.

Dinant continues to encourage the Government of Honduras to engage more actively with the Voluntary Principles Initiative (VPI), including exploring opportunities for country-level participation. The Company views this as a critical step toward strengthening institutional frameworks and promoting a more consistent and coordinated approach to human rights and security across sectors.

Beyond government engagement, Dinant has made ongoing efforts to build constructive dialogue with civil society organizations. While the NGO landscape in Honduras has traditionally focused more on environmental and labor issues, the Company remains committed to engaging a broad spectrum of organizations, including those that may hold differing perspectives, in order to foster mutual understanding, transparency, and collaboration. These efforts are particularly relevant in regions such as the Aguán Valley, where multi-stakeholder dialogue plays a key role in promoting stability and long-term peace. While responses have varied, Dinant continues to maintain an open and proactive approach, reinforcing its willingness to engage.

Dinant has also been invited to share its experience in implementing the Voluntary Principles in various national and international forums, reflecting recognition of its efforts and progress. The Company has participated in public programs organized by the United Kingdom's Embassy for Honduras and Guatemala, contributing to discussions on human rights in the region. Additionally, the International Finance Corporation (IFC) has included Dinant in multiple forums held in Washington, D.C., Guatemala City, and Tegucigalpa, where the Company has presented its approach to implementing human rights policies and the Voluntary Principles, as well as the challenges it has faced in complex operational contexts.

As part of these engagements, Dinant has also participated in capacity-building discussions with financial institutions, including representatives from major banks in Honduras. These forums have provided an opportunity to demonstrate how the Company leverages the Voluntary Principles to strengthen its performance, enhance respect for human rights, and reinforce its corporate reputation.

At the national level, Dinant continues to share its experiences and commitments through active participation in business associations such as the Honduran Council of Private Enterprise (COHEP) and the National Association of Industrialists (ANDI), contributing to the broader promotion of responsible business practices within the private sector.

In addition, Dinant has reinforced its expectations across its value chain by formally communicating to suppliers and contractors the mandatory nature of compliance with its corporate policies, including its Human Rights Policy and the Voluntary Principles framework. This approach ensures that the Company's commitment extends beyond its direct operations and is consistently upheld throughout its business relationships.

Through these efforts, Dinant reaffirms its commitment to promoting the Voluntary Principles not only within its own operations, but also as a shared standard among its stakeholders, contributing to a more responsible, transparent, and collaborative operating environment.

Policies, Procedures and Related Activities

Dinant's commitment to the Voluntary Principles is supported by a robust framework of corporate policies and procedures that guide decision-making, standardize operations, and ensure accountability across all levels of the organization. These policies serve as the foundation for responsible business conduct, providing clear direction on how the Company manages risks, engages with stakeholders, and upholds its commitments to human rights, security, and sustainability.

The Company maintains a structured approach to policy governance, ensuring that all relevant policies are formally documented, communicated, and consistently implemented throughout its operations. As part of this approach, Dinant conducts regular reviews and updates of its policies—at least on an annual basis or as required—to ensure alignment with evolving regulatory requirements, international standards, and operational realities.

Among the most relevant policies supporting the implementation of the Voluntary Principles are the following:

Sustainability Policy

Dinant's Sustainability Policy establishes the overarching framework that integrates environmental, social, and governance (ESG) principles into the Company's operations. It defines the Company's commitment to responsible growth, including respect for human rights, environmental stewardship, community engagement, and ethical business practices. This policy serves as the foundation upon which other corporate policies are built.

[Sustainability Policy – Spanish](#)

[Sustainability Policy – English](#)

Security Policy

The Security Policy outlines the principles and procedures governing all security-related activities within the Company. It emphasizes the responsible use of force, risk prevention, and alignment with the Voluntary Principles, ensuring that all security operations are conducted with respect for human rights and in accordance with applicable laws and international standards.

[Security Policy – Spanish](#)

[Security Policy – English](#)

Human Rights Policy

Dinant's Human Rights Policy formalizes the Company's commitment to respecting and promoting internationally recognized human rights across its operations and value chain. It provides guidance on identifying, preventing, and addressing potential human rights impacts, and aligns with global frameworks such as the United Nations Guiding Principles on Business and Human Rights (UNGPs).

[Human Rights – Spanish](#)

[Humsn Rights – English](#)

Code of Ethics

The Code of Ethics defines the principles and standards of conduct expected from all employees, contractors, and business partners. It reinforces the importance of integrity, transparency, accountability, and respect in all interactions, and serves as a key tool in promoting an ethical organizational culture aligned with Dinant's values.

[Code of Ethics – Spanish](#)

[Code of Ethics– English](#)

Together, these policies form a comprehensive governance framework that supports the effective implementation of the Voluntary Principles. By ensuring that all employees and stakeholders operate under clear and consistent guidelines, Dinant strengthens its ability to prevent risks, respond to challenges, and promote a culture of responsibility and continuous improvement across its operations.

As part of its commitment to ensuring the effective implementation of its corporate policies, Dinant conducts ongoing training programs focused on key topics such as human rights, security, sustainability, and the Code of Ethics. These trainings are delivered through a combination of digital and in-person modalities to ensure broad reach and engagement. A central component of this effort is DINANTEC, the Company's internal training platform, which is exclusively available to employees and designed to provide mandatory courses that reinforce knowledge, awareness, and compliance with corporate standards. In addition, Dinant complements these virtual modules with in-person training sessions, allowing for more interactive learning experiences, practical application, and direct engagement with participants across its operational sites.

The table below summarizes the scope of training activities carried out during the reporting period, reflecting the Company's continued efforts to build capacity and strengthen alignment with its policies across both employees and external stakeholders.

Policies, Procedures and Code of Ethics Trainings				
	Employees		Others	
Site	Male	Female	Male	Female
San Pedro Sula	1191	597	0	0
Comayagua	144	126	110	125
Aguán	45	44	0	0
Leán	98	116	0	0
Total	1478	883	110	125
				2,596

The data presented demonstrates the scale and consistency of Dinant’s training efforts in 2025, with a total of 2,596 participants across all categories. The majority of these trainings were delivered to employees, with 2,361 participants (1,478 male and 883 female), highlighting the Company’s strong focus on ensuring that its internal workforce is fully aligned with corporate policies and ethical standards.

From a site-level perspective, San Pedro Sula accounted for the highest number of trained employees, reflecting its role as a major operational hub. At the same time, other regions such as Comayagua, Aguán, and Leán also show consistent participation, demonstrating a Company-wide effort to ensure that training initiatives are implemented across all locations.

Additionally, Dinant extended these training efforts to external stakeholders categorized as “Others,” reaching 235 participants (110 male and 125 female). This reflects the Company’s commitment to promoting awareness and understanding of its policies beyond its direct workforce, reinforcing transparency and alignment across its broader value chain.

Overall, the data highlights a comprehensive and inclusive approach to training, ensuring that employees and relevant stakeholders are equipped with the knowledge and tools necessary to uphold Dinant’s policies and contribute to a culture of integrity, responsibility, and continuous improvement.

Risk Assessment

From the initial stages of implementing the Voluntary Principles, Dinant has maintained a continuous and systematic approach to risk assessment. This process is an integral component of the Company's overall management framework and reflects its commitment to proactively identifying, evaluating, and addressing risks that may impact its operations and stakeholders.

Dinant's risk assessment approach is comprehensive in scope. All potential threats are considered, regardless of their origin, including those related to operational hazards, environmental factors, social dynamics, security concerns, and human rights implications.

Dinant's risk assessment process covers the following elements:

1. Threat identification and registration of each in the risk matrix;
2. A vulnerability Assessment;
3. A risk analysis, stemming from two variables: Probability on the X axis, and Consequence on the Y axis on a matrix chart;
4. Defining strategies to:
 - a. Deter
 - b. Deflect
 - c. Mitigate
 - d. Recover;
5. A list of Feasible Measures (Mitigation Action Plan);
6. Determine Resources – Cost/Benefit Analysis;
7. A decision to commit resources;
8. Allocation of:
 - a. Responsibilities for each mitigation measure;
 - b. Resources required to deliver the measure (personnel, equipment, procedures, budget);
 - c. Time required to fully implement the mitigation measure (when it will be in place); and
9. Once the mitigation plan is set in motion, the responsible staff members are required to re-evaluate their progress on a regular basis, in coordination with their site manager or senior Dinant management, to ensure effective risk mitigation.

In accordance with the Company's policies, all risk assessment processes must be validated at the highest corporate level. This requirement strengthens governance, ensures accountability, and supports the effective execution of mitigation plans.

While the specific findings of current risk assessments remain confidential, the methodology outlined above reflects Dinant's structured and transparent approach.

This process is reviewed and updated annually, or whenever significant operational changes occur, ensuring continued relevance and effectiveness.

Mechanism to Report Security-Related Incidents with Human Rights Implications

Dinant continues to apply a well-established reporting and monitoring process for incidents involving potential human rights implications, consistent with previous reporting periods. Any allegation of human rights abuse, particularly those involving security personnel, is treated with the highest level of seriousness and must be reported and investigated immediately.

Private security providers are required to conduct their own internal investigations and submit their findings to Dinant. In parallel, Dinant's Security team deploys specially trained investigators to conduct on-site assessments. These investigations include interviewing witnesses, collecting and preserving physical evidence, and ensuring full cooperation with the appropriate Honduran authorities, including the National Police and the Ministerio Público (Public Prosecutor's Office).

This process is governed by a formal Investigation Manual, which is periodically reviewed and updated to ensure alignment with Honduran law and international best practices. As part of its continuous improvement efforts, Dinant is actively training its security personnel in critical aspects of this manual, including crime scene management, witness identification, and maintaining order and safety during incidents.

Allegations of misconduct or criminal behavior are formally referred to the Corporate Ethics Committee, chaired by the Chief Legal Officer, ensuring an additional level of oversight and accountability.

In all cases where formal reports are generated and criminal allegations are involved, Dinant follows up through the appropriate institutional channels. For matters involving the Honduran National Police (HNP), the Security Manager maintains ongoing communication with police leadership to monitor case progress. Simultaneously, the Chief Legal Officer oversees coordination with the Ministerio Público, UMBIVA (the specialized task force for crimes in the Aguán region), and the Honduran judicial system. Follow-up actions are conducted based on the status and complexity of each case.

As of the reporting cutoff date, there are no pending cases against Dinant.

Vetting Procedures for Security Professionals

Dinant applies rigorous vetting procedures for all personnel in security-related roles, as well as for positions requiring a high level of trust. These procedures include, among other requirements, a police background check confirming that the individual is not subject to any criminal investigation or outstanding charges.

In selected cases, candidates may also undergo a polygraph examination conducted in accordance with internationally recognized best practices within the security industry, as outlined in the Company's Polygraph Procedure. It is important to note that no employment decisions are made solely based on polygraph results; rather, any findings are used as indicators for further review and clarification.

Third-party security providers, including guards and supervisors, are held to the same standards. Additionally, all contracted security companies are required to formally adopt Dinant's policies on Human Rights, Ethics, and Security. As part of their contractual obligations, these providers must also commit to the Voluntary Principles and ensure that their personnel receive appropriate training on their implementation.

Country Implementation

Although the Government of Honduras has not yet decided to pursue membership in the VPI, Dinant has benefitted from engagement with diplomatic representatives of other Government Pillar members such as the United States and the United Kingdom.

At the same time, Dinant actively encouraged the Government of Honduras to become a Participant Member. To support this effort, Dinant sent letters to former President Juan Orlando Hernández describing the Company's positive experiences implementing the Voluntary Principles and urging the Government to put forward Honduras as a candidate to join the Initiative.

Following the inauguration of President Castro, Dinant redoubled its efforts and increased its outreach to public security forces. Dinant met frequently with the Castro Administration's Minister of Security and encouraged the Government to pursue membership in the VPIs. Although these efforts did not yield results to date, Dinant continued encouraging the Government of Honduras to participate in the VPI.

With the new government under President Nasry Asfura, Dinant will continue its outreach efforts, share best practices, and encourage participation in the Initiative.

Dinant regularly promotes the Voluntary Principles Initiative with organizations in the business community, including ANDI and COHEP, Honduras's largest business organizations, as well as local private organizations like the Honduran CSR Foundation, Fundación Hondureña de Responsabilidad Social Empresarial ("FUNDAHRSE"), where various private companies are involved members.

The Company is an active member in ANDI's National Action Plan, which aims to ensure that every company in Honduras, public or private, big, or small, abides by the UNGPs. Dinant is also an active member of the Human Rights Committee for ANDI and participates in forums and training on Human Rights and Due Diligence.

Lessons Learned

Through more than a decade of implementing the Voluntary Principles, Dinant has gained valuable insights that continue to strengthen its approach to responsible security management and human rights protection. These lessons reflect an ongoing process of learning, adaptation, and continuous improvement.

One of the key lessons learned is that the effective implementation of the Voluntary Principles requires a holistic and cross-functional approach. Integrating human rights considerations into security operations cannot be achieved in isolation; it demands close coordination between security, social, legal, human resources, and sustainability teams. This alignment has proven essential to ensure consistency in decision-making and to effectively manage complex operational contexts.

Another important insight is the critical role of continuous training and awareness. Building a strong culture of respect for human rights requires sustained efforts over time. Regular training programs—tailored to different audiences such as employees, security personnel, contractors, and community members—have demonstrated to be a key factor in translating policies into practice and ensuring that the principles are understood and applied in real-life situations.

Dinant has also learned that proactive stakeholder engagement is fundamental to preventing conflict and building trust. Maintaining open, transparent, and consistent communication with local communities, government institutions, and other stakeholders allows the Company to better understand concerns, address potential risks early, and foster collaborative solutions. This engagement is particularly relevant in complex environments, where dialogue plays a crucial role in promoting stability and mutual understanding.

In addition, the Company recognizes the importance of having robust grievance mechanisms and response systems. Accessible, confidential, and well-communicated channels for reporting concerns are essential not only for addressing issues effectively, but also for reinforcing stakeholder confidence. The absence of reported human rights allegations during the period reflects the effectiveness of preventive measures, as well as the trust placed in these mechanisms.

Another key lesson is the need for continuous review and adaptation of policies and risk assessment processes. Operational environments, social dynamics, and risk factors evolve over time, requiring the Company to remain agile and responsive. Regular updates to policies, ongoing risk assessments, and the incorporation of international best practices have been critical in maintaining the relevance and effectiveness of Dinant's approach.

Finally, Dinant has learned that leadership commitment is a decisive factor in the successful implementation of the Voluntary Principles. Active involvement from senior management reinforces the importance of human rights across the organization, drives accountability, and ensures that these principles are embedded into the Company's long-term strategy.

These lessons continue to guide Dinant's efforts as it strengthens its human rights framework and advances the effective implementation of the Voluntary Principles, reaffirming its commitment to responsible business conduct and continuous improvement.