



# Press Release

The connection to the world of sustainable tropical agriculture

## Announcement on the change of CFO in the SIPEF group

Johan Nelis, SIPEF's Chief Financial Officer (CFO), has decided to take a next step in his professional career. He is interested in continuing his contribution to the SIPEF group in a different capacity, having a direct impact and interaction with the operations. As from the start of 2024, he will take over the responsibility for the banana operations in Ivory Coast as General Manager of Plantations J. Eglin. Johan undoubtedly has the management skills to guide an operational team and to bring Eglin, after a full expansion phase, to the expected profitability.

Johan Nelis joined SIPEF 25 years ago as Group Controller and has been appointed as CFO of the Group in 2007. Throughout his time at SIPEF Head Quarters, as CFO and key member of SIPEF's Executive Committee, Johan has been instrumental in SIPEF's continued business development, strategic growth and investor relations management.

The Company is pleased to announce that Bart Cambré will be promoted to succeed as new CFO and member of the Executive Committee, from January 2024 onwards. Having started his career with EY, Bart joined SIPEF 9 years ago and is a valued member of the Finance Team. As Group Controller he is currently in charge of the management reporting and legal consolidation. He is looking forward to extending his responsibility within the SIPEF group.

Until the closing of the book year 2023 is completed, Johan Nelis will continue to act as mentor and coach to his successor in view of a seamless handover of responsibilities and completion of the succession.

Although Johan will stay aboard the SIPEF group, we already want to thank him for his relentless contributions and milestone achievements as CFO and appreciated member of the SIPEF Executive Committee. We wish him a successful career as General Manager of the Group's expanding banana business in Ivory Coast. We also congratulate Bart Cambré on his internal promotion to CFO of the Group. We count on him to support the future business development and strategic growth of SIPEF, producer of high-quality, sustainable, and traceable agricultural products.

*Translation: This press release is available in Dutch and English. The Dutch version is the original; the English version is a free translation. We have made every reasonable effort to avoid any discrepancies between the different language versions. However, should such discrepancies exist, the Dutch version will take precedence.*

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*SIPEF* is a Belgian agro-industry group listed on Euronext Brussels and specialising in the – as sustainable certified – production of tropical agricultural commodities, primarily crude palm oil and palm products. These labour-intensive activities are consolidated in Indonesia, Papua New Guinea and Ivory Coast and are characterised by broad stakeholder involvement, which sustainably supports the long-term investments.