

The background of the entire page is a close-up photograph of palm oil fruit clusters. The fruits are bright red and have a bumpy, textured surface. They are surrounded by green leaves and brown, fibrous husks. The lighting is natural, highlighting the vibrant colors of the fruit.

GLOBAL

PALM OIL

SOURCING

UPDATE

SEPTEMBER 2016

KEY FACTS

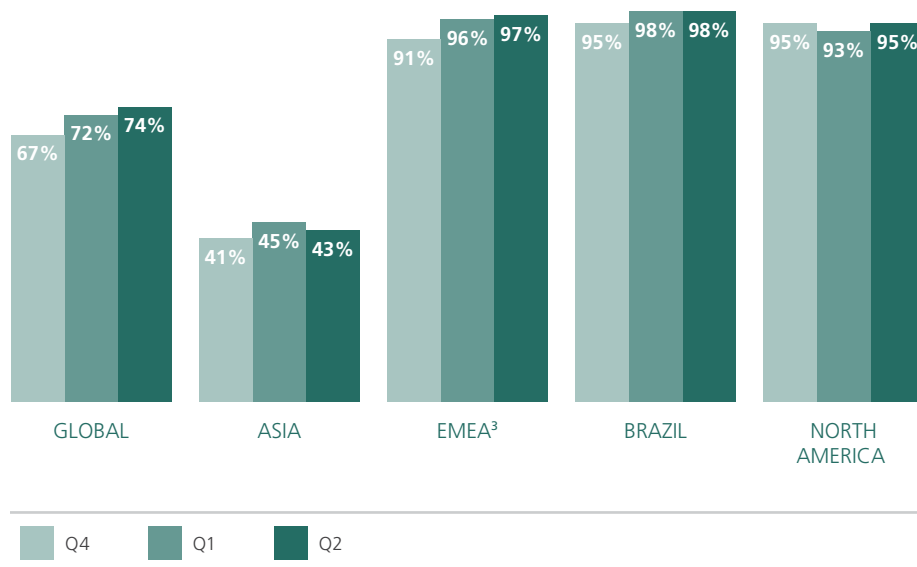
Since our last report in March 2016, we have made significant progress in implementing Bunge's Global Palm Oil Sourcing Policy. Recent highlights include:

- Reached over 95% traceability to the mill for operations in Europe, North America and Brazil. We continue to work towards our goal of full mill traceability.
- Launched a transparent grievance process
- Initiated a mechanism to track supplier progress toward meeting our policy
- Supported transformation efforts to contribute to greater sustainability on the ground in key markets

TRACEABILITY

In 2014 we committed to 100% traceability to the mill in our palm oil supply chain. In Q4 2015 we achieved a global aggregated traceability of 67%. Our global mill traceability performance of 72% (Q1) and 74% (Q2) result to a weighted average global mill traceability of 73% for the first half of 2016.^{1,2}

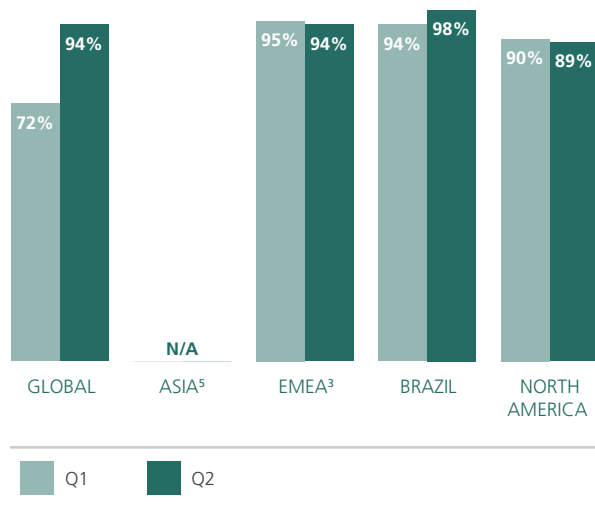
MILL TRACEABILITY BY REGION (ALL PRODUCTS) FOR Q4 2015, Q1 AND Q2 2016 VOLUMES²



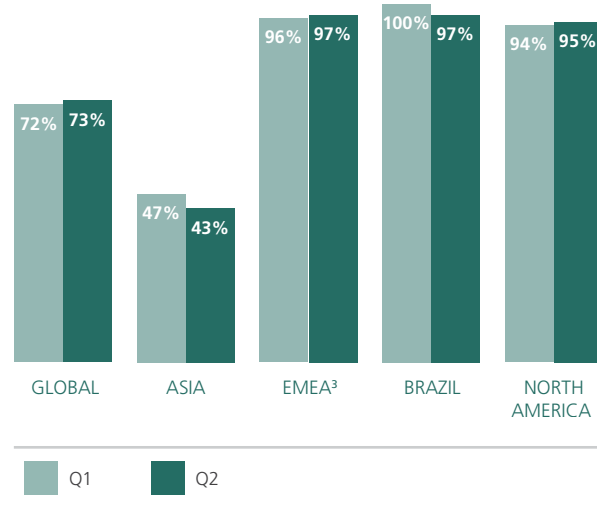
1. Traceability levels may vary over time due to data availability, changes in sourcing or other issues.
2. All traceability numbers are based on self-disclosed information provided by our suppliers. In some cases, the GPS coordinates of mills were shared with our partner TFT (The Forest Trust) and not directly with Bunge.
3. Europe, Middle East & Africa.

TRACEABILITY (CONTINUED)

MILL TRACEABILITY BY REGION FOR PALM KERNEL OIL IN Q1 AND Q2 2016⁴



MILL TRACEABILITY BY REGION FOR PALM OIL IN Q1 AND Q2 2016⁴



4. During the first half of 2016 palm oil accounted for 95%, palm kernel oil for 5% of global palm oil products.

5. No palm kernel oil purchased.

We have reached high levels of traceability in Europe, Brazil and North America. The Asian market remains a challenge and regional traceability figures reflect this. To enable further progress, we continue to engage with our suppliers to understand issues and overcome barriers. We have identified the complexities of the supply chain in India as a major obstacle to achieving our traceability goals. Improving traceability in India necessitates

addressing the liquid High Seas market. Doing so requires collaboration from a wide array of international and domestic market participants. Bunge is working with TFT (The Forest Trust) and other companies to address these challenges and improve supply chain transparency in a pre-competitive manner. You can learn more about our efforts on page 5.

TRACKING SUPPLIER PROGRESS

In July, we launched a mechanism to track supplier progress towards meeting our policy. We collected supplier information via an online questionnaire, for the first time in a systematic and formal way, to understand our suppliers' performance against our Palm Oil Sourcing Policy and

enable us to address identified gaps. As part of our implementation plan, we will work with our suppliers to close gaps with our policy.

GRIEVANCE PROCESS

Bunge believes stakeholders play important and constructive roles in the implementation of its sustainability commitments. Our newly launched grievance procedure provides a means for any stakeholder to raise concerns related to the implementation of Bunge's Palm Oil Policy, its worldwide operations and third-party suppliers via a transparent process that leverages Bunge's longstanding ethics and compliance hotline.

You can learn more by visiting http://www.bunge.com/citizenship/sus_palm_oil_process.html.

SUPPLY CHAIN TRANSFORMATION PROJECTS

India traceability project

Bunge has achieved high levels of traceability in Europe, North America and Brazil. Our greatest challenge with increasing our traceability numbers is in Asia, specifically in India.

The challenge in India results from a combination of issues: a majority of private sector demand for palm oil in India is from brands and refiners who do not have responsible palm policies. In addition, the way that oil is physically distributed and sold once arriving at ports in India leads to a higher number of intermediaries than is found in North America and Europe. This contributes to opacity in the Indian palm supply chain that makes attaining traceability difficult.

In order to address this we are supporting our partner TFT in a collaborative project to increase the collective focus of downstream companies requesting traceability. The intent is to reduce the barriers to collecting traceability information by engaging with origin and destination suppliers to increase the overall transparency of the market in a precompetitive manner.

Landscape project in Aceh Tamiang

Bunge, together with other stakeholders, is providing support to a landscape level sustainability effort under development in the district of Aceh Tamiang, Indonesia.

Aceh Tamiang is located in the South-Eastern part of Aceh province, and covers 214,000 ha. Thirty-eight percent of the district forms part of the Leuser ecosystem, which is rich in biodiversity and includes habitat for endangered tigers, rhinos, elephants and orang-utans. It is also an area, where agricultural crop expansion is occurring, including for oil palm plantations.

Bunge, together with TFT and other TFT members, will support local stakeholders to find a balance between agricultural expansion, economic development, strengthening community livelihoods and conservation of key environmental values. Specifically, Bunge is providing support to develop a spatial base map of the landscape. The base map is a critical first step to enabling stakeholders within the landscape to discuss future land use planning. It will also support identification of High Carbon Stock lands and facilitate on-going land use monitoring.

GOVERNANCE

Bunge's internal governance for the application of its palm oil policy is spearheaded by a dedicated Palm Oil Working Group. This group is comprised of representatives from our agribusiness and food & ingredients operations, as well as our corporate sustainability teams. The group is chaired by the Vice President, Corporate Affairs, who in turn reports to the global CEO.

Additional oversight is provided by the Sustainability and Corporate Responsibility Committee of the Bunge Limited Board of Directors.

Bunge is a member of RSPO. You can read more about our activities in our ACOP.

NEXT STEPS

- 1. Traceability:** Increase traceability in Asia by driving progress in the Indian market through a collaborative project.
- 2. Continue supplier engagement:** Analyse supplier information from completed online supplier questionnaire. Develop action plans and work with suppliers to close gaps with Bunge's policy.
- 3. Identify and launch additional transformation projects** that address challenges on the ground.
- 4. Transparency:** Publish a progress report in Q1 2017.