

DEFINING OUR MATERIAL MATTERS

2 DETERMINE OUR MATERIALITY

With our operating environment (see page 70), the risks and opportunities arising therefrom, as well as our stakeholder relationships (see page 40) continuously influencing our ability to create and deliver value (see page 26), we believe it is vital that we understand the material matters within this ecosystem and take steps to align these factors with our strategy (page 90).



External environment

Our external environment is dynamic and ever-changing. LBF's ability to keep pace with these developments is based on how well we understand the material matters that arise from changes taking place in the external environment

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Stakeholder relationships

Quality stakeholder engagement is a key component of our ability to create value. Effective feedback and two-way communication enable the Company to identify material risks and opportunities for our stakeholders. In this way, stakeholder engagement informs our material matters and supports our strategic response

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Risks and opportunities

Our enterprise risk management process monitors the risks and opportunities that can significantly influence our ability to create value by measuring the impacts and potential impacts using both quantitative and qualitative parameters

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Material matters

To ensure material matters are addressed effectively through our strategy, we assess the impact of each matter in the context of the business, the environment and people, including the influence on human rights, if any

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Strategy

We integrate material matters into our strategy via short, medium, and long-term plans to ensure we strike a balance between consistent organisational growth and sustainable stakeholder value creation over time

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Evolution of material matters

