



December, 2022

NatureAlpha | Environmental, Social Governance Policy & Human Rights Charter

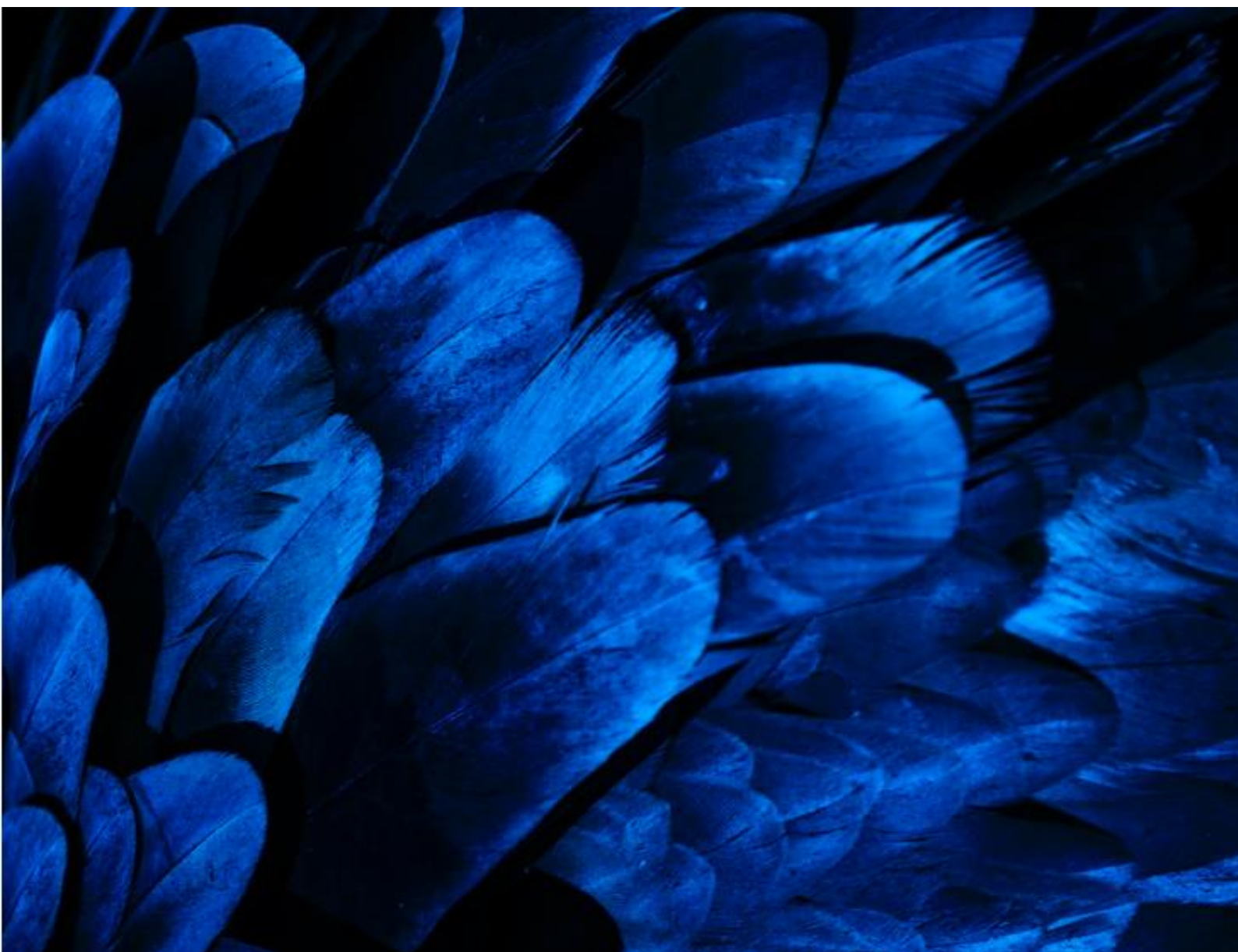


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1. About this policy

As a mission-driven organisation, ethical, fair and transparent behaviour drives what we do in the world - and the change we aim to model. This policy informs our ESG efforts. This includes, but is not limited to reporting, disclosures (both material and non-material), business practices, policies, procedures, investments, board activities, stakeholder engagement, and investor relations. ESG priorities are drawn not only from investor considerations but also client needs. Clients are asking how we are improving the world around us. How are we protecting our shared natural heritage, investing in our communities and being good corporate citizens? It is imperative for us as a business that all of our interactions with clients are reflective of who they expect us to be.

We recognise that sustainability and ESG represent a continual journey. We are committed to continuously strengthening our approach to further embed sustainability and ESG considerations across our organisation. That is why we believe it is important for all our people, suppliers and stakeholders to understand ESG, its impact and what it means for our company. We want everyone to participate in the positive impact we can collectively have on the world – together.

Environmental considerations

Environmental sustainability is an imperative consideration. Managing our carbon and biodiversity footprint goes hand in hand with the strategic necessity to operate efficiently. Our commitment to tackling biodiversity and nature preservation at a corporate level is fundamental to our strategic objectives.

Social considerations

Our people are our business. Intellectual capital is core to our clients, our business model and our long-term sustainability as a business. We aim to foster an environment that values and nurtures unique talents and contributions from every individual within a culture of inclusivity. While we have progress to make, we are committed to cultivating and empowering change by building an inclusive, innovative workplace where our people can thrive.

Governance considerations

Good governance is foundational to our business, and all aspects of ESG. We cannot thrive without paying attention to our compliance obligations. Our business seeks to embed compliance into the heart of our business.

2. Purpose of this policy

2.1 The purpose of this policy is to provide information about ESG (Environmental, Social and Governance factors) and to encourage the business to understand ESG better.

2.2. This policy has been implemented under the guidance of the CEO and will be ratified annually by the Board.

3. Who is responsible for this policy?

3.1 The CEO and Executive Team have overall responsibility for the effective operation of this policy.

3.2 Line managers have day-to-day responsibility for this policy and you should refer any questions about this policy to them in the first instance.

3.3 This policy is reviewed annually by the CEO and Executive Team. Changes may be made at any time as government guidance develops.

4. Our ESG commitment

4.1 We strive to build sustainable, equitable, healthy, and diverse communities through a combination of innovative business practises and exemplary environmental, social and governance (ESG) performance. This commitment informs every aspect of our business, including how we design and build new projects, operate our company, collaborate with stakeholders and report progress.

4.2 This ESG Policy sets out our approach to sustainability matters. At the heart of the Policy is a corporate culture that has sustainability at the core of all our business operations and values.

5. Climate, nature and biodiversity, and the environment

5.1 We are committed to driving down our energy and carbon impacts, as we believe that climate change is one of the greatest risks to our world. Our sustainability program is committed to environmentally sustainable initiatives that deliver near-term efficiency, value, and health for our business, our people, and the wider community.

5.2 We encourage our customers to reduce their impact on the environment by recommending disclosure and providing capacity-building where appropriate. We actively promote a paper-free office. We regularly support our clients to avoid printing and we will make all endeavours to be a digital-first business.

5.3 We seek to comply with current environmental legislation and work to minimise the impact of our activities on the environment.

5.4 We support the recommendations of the Taskforce on Climate-related Disclosure (TCFD) and engage with our stakeholders and encourage enhanced disclosure on climate change, biodiversity, and the SDGs, including efforts to advance the underlying goals, such as those of the Paris Agreement and the Global Biodiversity Framework agreed at COP15.

6. Social responsibility

6.1 Our focus is to deepen relationships with our key stakeholders by investing in our employees and partnering with our customers, communities, investors and suppliers.

6.2 We are committed to engage with our employees to provide a challenging, dynamic, inclusive and diverse work environment that supports their professional development, as well as promoting a good work-life balance that prioritises their overall health and wellness.

6.3 We will support initiatives that benefit the environment, human welfare and education. This includes skills training that advance workforce talent pipelines for our customers and economic development in the communities in which we operate.

6.4 We will engage suppliers, customers and employees around safety, health, and wellness.

6.5 We will preserve and promote the protection of human rights and welfare within our own business activities, as well as those of our supply chain, in accordance with our Human Rights Charter, and our Code of Ethics and Conduct.

7. Ethical governance

7.1 Our focus is on promoting oversight, transparency and risk management at all levels of our organisation, ensuring the resilience and long-term preservation of value for our business.

7.2 We will maintain strong corporate governance practices through exemplary board stewardship, management accountability, and proactive risk management.

7.3 We will mitigate risk exposure and build the resilience of our business to climate change through appropriate monitoring.

7.4 We are committed to high ethical standards through a strong Code of Ethics and Business Conduct, ongoing ethics training, and executive leadership that promotes a culture of integrity.

7.5 We cultivate stakeholder relationships through transparency, open communications, and responding to stakeholder input.

7.6 We establish clear and effective governance for ESG, set goals and establish accountability. This is set through our ESG committee and reported to our board.

8. Our responsibility to our clients

8.1 We have an obligation to our clients to offer them the best service we can. Clients are at the heart of our business, and without these partnerships our business wouldn't exist. Part of that commitment to clients centres on responding to their needs, hearing their concerns and committing ourselves to delivering to their satisfaction. In an evolving space such as nature and biodiversity, excellent service centres on three components:

a) Client care - we aim to listen to our clients' requirements, understand their challenges, and provide timely, polite support;

b) Capacity building - this fast evolving space requires capacity building with clients to support an understanding of the regulatory space and evolving frameworks, alongside deep advocacy with stakeholders at policy level and with standard-setters;

c) Continuity - we aim to continually evolve, innovate, and deliver insight to our clients in order to support excellence in terms of outcomes.

8.2 We view our clients as partners. In partnership, we build and maintain excellence and a world-class reputation.

8.3 Our Products: The nature and biodiversity data arena requires a deep understanding of multiple components: academic research, policy frameworks, ratified methodologies, conservation organisations, regulation, geospatial insight and the technology required to deliver a dataset which supports clients which spans all of these areas. Testament to quality of our product is our engagement with IBAT, who has for the first time ratified our Biodiversity Impact methodology. We intend to continue to offer our methodology for ratification by relevant authorities in this space. The quality of our data sources is evidenced by our selection process; only scientifically robust datasets, offering as much transparency as possible, are selected (Encore, SBTn). The experience within our technology team ensures that stability and delivery is maintained at the highest level.

9. The role our people play in ESG

9.1. Our people have a vital responsibility to understand ESG, including understanding their role in each area of ESG. Change starts with each of us and on an individual level, we each have an important role to play in meeting both our ESG objectives and global goals. This considers:

- Understanding overall global goals (Paris, Global Biodiversity Framework etc, OECD)
- Our strategic ESG goals and how we achieve them
- Individual and team contribution to those goals
- Where to report potential concerns or actions which go against our policy

9.2 Environmental: We all have a role to play in reducing carbon emissions and getting to net zero. While as a business we are setting organisation-level targets, we can all consider the choices we make and their environmental impact. For instance:

- When travelling, are there more environmentally friendly options to take – cycling to work?
- Can some meetings be done remotely instead of travelling?
- Think before printing

9.3 Social: Building a diverse, inclusive and tolerant workforce where everyone feels valued is everyone's responsibility. Understanding each of our roles in bringing people together is critical to our success as a business. From hiring the best talent to encouraging everyone to thrive, we want a workplace where people proactively work to be the best in an environment that encourages radical innovation. This includes:

- Challenging and reporting discriminatory or offensive behaviour
- Understanding diversity and inclusion policies
- Being an active ally for groups often underrepresented
- Leading by example in your work

9.4 Governance: Good governance goes beyond having the right policies and procedures in place. It's about embedding compliance in your day-to-day work. From completing training on time to actively understanding how regulations affect your work, good governance starts from the individual acting ethically. We operate a no blame culture. Take governance to heart by:

- Being a compliance champion in your team
- Be aware of red flags for compliance failures and risks in your area of work
- Don't be afraid to call out poor behaviour or report failures
- Support others in sharing knowledge

10. ESG and our value chain

10.1 Ethical procurement gets to the heart of the value chain. When we consider the entire value chain, from raw material supplier to end use customer, we can better understand the needs and impacts of our business's decisions within those relationships. Ethical procurement within the context of ESG means paying attention to elements like the carbon impacts of a supplier, and the labour practises of an end-user. Value is created through collaboration and partnerships. Similarly, risks can come from not anticipating problems, gatekeeping, and hiding critical information. Seen through an ESG lens, the holistic nature of third parties, from how they source raw materials to how they treat workers and comply with accepted standards are just as vital.

10.2 A workforce health and safety incident, labour dispute or allegation of corruption can have serious impacts on stakeholders up and down the value chain. The value chain matters, and it is connected.

10.3 For example, if there are concerns about a supplier's labour practises, we can ensure clauses are inserted into contracts to maintain an adequate standard of employment for those working for the supplier. This can help actively change labour practises, as opposed to simply refusing to work with a supplier. Or when working with a logistics provider, we might ask for emissions reporting or the implementation of biodiversity reporting so we can then implement appropriate mitigation or capacity-building.

11. Commitment to ethical procurement

11.1 We aim to implement the following to support ethical procurement practices:

- Risk assessments: Undertake risk assessment of the value chain in order to identify key vulnerabilities based on supplier and customer needs.
- Real-time tracking: Real-time tracking and traceability over suppliers and movements of goods and services.
- Screening, risk-ranking & monitoring: ESG due diligence on suppliers to evaluate and rank them based on their ESG profile and track record, and monitoring for ESG breaches.
- Investigations: Investigate ESG incidents that take place in the value chain, have remediation plans ready and manage financial and reputational damage.
- Incident response management: Build robust internal governance frameworks to respond to ESG issues in the value chain.

12. Ongoing evaluation, monitoring and enforcement

12.1 We aim to continually gather and review data from broad parts of the business, then filter and summarise this upwards to the board. The aim of the review and evaluation process is to establish a unified view of ESG, increasing understanding of all three aspects, environmental, social and governance, and to promote robust standards of corporate governance that integrate these elements.

12.2 The key objectives of evaluation are to:

- Emphasise the importance of environmental measures, sustainability goals and performance, at all levels of the business.
- Provide best practice on the structure, policies and regulations that impact the business
- Increase understanding and awareness of corporate governance and social aspects that impact the industry
- Implement and promote common and workable standards of corporate governance for the business

12.3 We seek to proactively disclose key metrics in the area of sustainability from 2023.

12.4 We aim to prevent and mitigate instances of non-compliance with this ESG policy. Any breaches or concerns, including ethical concerns or potential breaches in our commitment to these standards should be reported as soon as possible.

12.5 Progress on this policy is reported to the Board on a regular basis. Active participation and engagement at all levels of the business is of great importance to ensure ownership of ESG by all employees. At minimum, we endeavour to maintain compliance with legislative requirements.

Appendix

I | Human Rights Charter

As businesses aim to 'do good while doing no harm, implementing Responsible Business Conduct standards, such as the OECD Guidelines for Multinational Enterprises, integrate respect for human rights as a corporate responsibility, thereby aligning with the UN's Guiding Principles on Business and Human Rights.

We commit to respecting human rights in accordance with the United Nations (UN) Universal Declaration of Human Rights, the OECD's recommendations on Responsible business conduct and human rights as set out in their guidelines on Responsible Business Conduct (RBC) and human rights¹, the Women's Empowerment Principles² and the UN Guiding Principles on Business and Human Rights.

Within the framework of internationally recognised human rights, we will as a minimum, uphold the international human rights obligations of the countries in which we operate as well as relevant domestic laws and regulations.

We aim to promote fair reward, diversity, inclusion, equal opportunities, the freedom of association and other human rights through our interactions with our employees and in our decisions on hiring, remuneration, training and promotion. We also prohibit any form of discrimination based on gender, sexual orientation, gender identity, marital status, family status, creed, colour, race, religion or belief, age, ethnic origin, nationality, union status or disability. We value relationships with all our stakeholders, and strive to promote a collaborative, open and transparent communications environment which helps us maintain a dynamic, inclusive and resilient workplace.

We are committed to continuously strengthening our approach to further embed our commitment to respecting human rights across our organisation. We will do this by working with third parties including but not limited to memberships, charitable organisations, industry peers, other like-minded organisations and NGOs. By collaborating and learning from others and keeping up to date with evolving internal and external guidance we strive to play our part in ensuring human rights are respected and celebrated in our business and wider communities.

II | Metrics & targets

We are committed to continuously strengthening our approach to disclosure and setting targets across our organisation as international and regulatory guidelines evolve.

Year ending 2022

	Scope 1	Currently being calculated for FY 22
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¹ <http://mneguidelines.oecd.org/Responsible-business-conduct-and-human-rights.pdf>;
<https://www.oecd.org/daf/inv/mne/48004323.pdf>

² https://www.un.org/en/ecosoc/newfunct/pdf/womens_empowerment_principles_ppt_for_29_mar_briefing-without_notes.pdf

Carbon footprint	Scope 2	Currently being calculated for FY 22
	Scope 3	Currently being calculated
	Target set	Net zero by 2030 SBTi verification to be completed 2023
Biodiversity & natural capital	Relevant metrics	Currently being calculated for FY 22
	Target set	Nature-positive by 2025
Diversity	Percentage of board of directors represented by women	40%
	Percentage of company's senior management positions represented by women	50%
	Percentage of company's workforce represented by women	38%