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## ESG at Bundle Renewables

**Bundle** is committed to integrating certain ESG factors throughout its own corporate operations, with a focus on matters that are meaningful to our employees, customers and the supply chain.

We seek to apply our insights to drive value across our portfolio including:

- Measuring and reducing greenhouse gas (GHG) emissions resulting from our business operations and using clean energy across our corporate offices,
- Training applicable full-time employees and certain other temporary personnel, consultants and advisers through annual compliance training, which includes topics such as data protection and privacy, our Code of Ethics and conflicts of interest among others, in addition to an initial training during their on-boarding.
- Engaging the entire firm annually through our cybersecurity awareness program, to educate our employees to recognise suspicious activities and report them for investigation.

## Purpose of this policy

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.

This policy does not form part of any contract of employment or other contract to provide services, and we may amend it at any time.

Nothing in this policy shall be taken or understood to limit or reduce our current commitments both legally and ethically.

## Responsibility for this policy

The Sustainability Director has overall responsibility for the effective operation of this policy.

Line managers have day-to-day responsibility for this policy and questions about this policy should be referred to them in the first instance.

This policy is reviewed annually by The Sustainability Director.

## Our ESG commitment

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.

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.

## Our statement on climate change and the environment

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.

We encourage our customers to reduce their impact on the environment by recommending the use of more sustainable materials. 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.

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

## Our statement on social responsibility

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

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.

We will support initiatives that benefit the environment, human welfare and education.

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

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 Policy, Code of Ethics, Supplier Code of Conduct and the Modern Slavery Policy.

## Our statement on ethical governance

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

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

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

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

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

## Monitoring processes

Environmental sustainability is an ethical and commercial imperative. Managing our carbon footprint goes hand in hand with the strategic necessity to operate efficiently. Our commitment to tackling climate change at a corporate level is fundamental to our strategic objectives.

### Environmental considerations:

- Greenhouse gas emissions
- Air pollution
- Waste management
- Energy management and efficiency
- Climate risk

Our people make up 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 workplace where all talents can thrive.

ESG is fundamental to our reputation as a business. Reputation is built through frequent and repeated interactions with stakeholders. When those interactions are positive, our business, and our reputation, can thrive. In an uncertain economic climate, positive reputation is one of the key drivers to long term success.

We want all of our stakeholders, from customers to investors to our people, to be proud to be a part of our business. Part of that pride is understanding how our business makes a positive contribution to the world.

## **Social considerations:**

- Human rights and modern slavery
- Diversity, Equity and inclusion
- Employee health and safety
- Labour relations and practices
- Customer privacy and security
- Product quality and safety

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 go beyond the concept of 'box-ticking' and embed compliance into the heart of our business.

## **Governance considerations:**

- Corporate Governance and oversight
- Risk management
- Conflicts of interest
- Transparency
- Fraud and anti-bribery controls

## Our business and ESG

ESG is about assessing that net positive impact in the world, and taking concerted, defined and measurable action to improve it. Our value rests in our employees, our communities, and the wider world. Therefore, ESG forms a fundamental part of how our business lives our values in the real world.

The ethical and practical values that make up the various parts of ESG have always been at the heart of what we, as a company, stand for. With the growth of ESG and the increased awareness of these factors among our key stakeholders, we have a better opportunity to tell the story of how our business makes a positive impact in the world.

The drive to assess a broader range of factors in a holistic manner, from environmental and climate change considerations to the social issues and how we invest in our people, to the structure of our business and always reaching for better governance, means we can tell our story better. We welcome opportunities to highlight the positive impact we have on the world.

## Our duty to the wider world

As a business, we also have a duty to our people, our customers, and the wider world. ESG gives us an opportunity to bring those impacts together. We value investing in our people as we value protecting our environment and being a good corporate citizen.

Fostering openness, sustainability, and respect are our key objectives. We value everyone and strive to work as one team. Our view on ESG is that it is a continuous process of aligning our operations and controls with our values as a company.

Our commitment to improve our social and environmental performance demonstrates a strong, well-informed management attitude and a values-led culture that is both alert and responsive to the challenges and opportunities of doing business responsibly and sustainably.

## Our responsibility to our customers

We have an obligation to our customers to offer them the best service. Customers are at the heart of our business, and without these partnerships our business wouldn't exist. Part of that commitment to customers is about responding to their needs, hearing their concerns and committing ourselves to customer satisfaction.

The best customers are those who see us as partners in their own enterprise. In turn, those customers reward us with their continued business and building and maintaining our world-class reputation.

ESG priorities are drawn not only from investor concerns but customer needs. Customers 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 on us as a business that all of our interactions with customers are reflective of who they expect us to be. And that is a partner in their own enterprise. A company they are proud to work with and recommend.

That is why it is important to understand ESG, its impact and what it means for our company. We want our employees to feel proud of being part of our business and the positive impact we have on the world, so that our customers will feel the same.

## ESG and our value chain

Our business does not operate in isolation; almost no company does. Value is created through collaboration and partnerships. Similarly, risks can come from not anticipating problems, gatekeeping, and hiding critical information. Traditional risks in supply chains were generally about quality, cost effectiveness and reliability. But seen through an ESG lens, the holistic nature of the third parties, from how they source raw materials to how they treat workers and comply with accepted standards are just as vital.

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. Customers are increasingly putting pressure on companies to act with ethical decisions in mind.

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 the carbon impacts of a supplier, and the labour practises of an end-user.

Considering these impacts doesn't always mean refusing to work with someone in the value chain where there are concerns. Sometimes suppliers are limited, and customers have every right to access our services. It's about understanding the risks within each relationship and taking concerted action to reduce those risks.

## How to procure ethically

**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.

## Monitoring and enforcement

We seek to proactively 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 high ethical standards should be reported as soon as possible through our whistleblowing channels.

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 staff. At minimum, we endeavour to maintain compliance with legislative requirements.