

Environmental Policy

Version 2.0

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Version Control

| Version | Owner | Reviewer | Changes | Approval date | Next Review |
|----------------|--------------------|-----------------------|--|----------------------|--------------------|
| 1.0 | Chloe Kuder | Mashudul Karim | Initial version or first version uploaded on portal - see ESG share for historical information | 04/2021 | 03/2024 |
| 2.0 | Chloe Kuder | Mashudul Karim | Annual review | 03/2022 | 03/2024 |

Background

Newable recognises the need to limit its impact on the environment and help address climate change for its clients, its businesses, and the world we live in. Everyone must play their part to achieve meaningful change and, as a trusted adviser helping companies globally, it is our responsibility to help ensure that the growth we deliver is sustainable.

In its Environmental, Social and Corporate Governance (ESG) Strategy, Newable has made a clear commitment to the United Nations Sustainable Development Goals (SDGs) and identified the following three Global Goals through which it can make the greatest contribution on the Environment:

- Responsible Consumption and Production
- Climate Action
- Sustainable Cities and Communities

Newable has also committed to the Paris Agreement and its long-term goal to keep the increase in global average temperature to below two degrees Celsius.

To help deliver on these commitments, Newable has developed several distinct but related programmes focussed on achieving the following broad objectives:

- i. Optimise and reduce inputs
- ii. Reduce outputs
- iii. Support and positively influence others

The purpose of this document is to establish and articulate the Environmental Policy of Newable and its constituent business areas, in line with our overall ESG Strategy, and set out how we will guide decision-making and behaviour.

Scope

Concern for the environment and promoting a broader sustainability agenda are integral to Newable's public-facing commercial activities and its internal operational framework.

Newable recognises that it requires active participation and cooperation from key stakeholders to deliver successfully on its commitments on the environment and sustainability. To that end, this policy applies directly to all Newable employees as well as all partners and suppliers who work with the business or who undertake work on its behalf.

Key Principles

To guide its approach to minimising its impact on the environment and addressing climate change, Newable has adopted a set of key principles.

These principles are that Newable will:

- comply with, and exceed where practicable, all applicable environmental legislation, regulations and codes of practice;
- integrate sustainability considerations into business decisions and its approach to risk and opportunity management;
- optimise and reduce its business inputs across energy, paper, and single-use plastics;
- assess and minimise its outputs across waste and overall carbon emissions in order to eliminate waste to landfill and achieve carbon neutrality across business operations;
- set targets for, undertake regular reviews on and ensure continuous improvement of environmental and sustainability performance;
- implement centralised management to measure and address the environmental impacts of each business area;
- communicate regularly on progress and achievements against its environmental commitments;
- raise awareness of environmental issues and deliver training and education to employees to encourage responsible behaviour and empower them to play a leading role; and,
- communicate and engage with suppliers, partners and clients to encourage them to adopt equivalent (or superior) sustainability management practices.

Policy

I. Optimise and reduce inputs

To optimise and reduce its inputs, Newable's position on the use of energy, paper and single-use plastics is that all business units should endeavour to:

- reduce the energy consumption of existing office equipment, purchase equipment with better energy efficiency and practise good housekeeping at every opportunity; purchase, where possible, electricity from suppliers committed to renewable energy, maximise the proportion of energy from renewable sources and support investment in renewable energy schemes;
- encourage staff to walk, cycle or use public or electric transport; reduce travel to meetings through practical alternatives;
- revise working arrangements for staff where possible to minimise commuting except from their principal place of residence to their principal place of work; leverage new technologies to provide staff with viable alternatives to paper and deliver associated increases in efficiency and productivity; and,
- discourage and/or avoid the procurement of single-use plastics across all activities and operations and revise procurement policies and processes to favour alternatives.

II. Reduce outputs

Newable is committed to doing its part to limit the rise in global temperature and has set a goal to achieve Net Zero emissions for carbon in its utility use and transport by 2030. It will achieve this through Streamlined Energy & Carbon Reporting (SECR), which includes reporting on greenhouse gas emissions (in tonnes of carbon dioxide equivalent) and intensity metrics to quantify its impact per employee.

Newable will use this reporting and leverage external expertise to fully understand its carbon footprint and to develop a Carbon Roadmap to help achieve carbon neutrality.

Newable will use the Carbon Roadmap along with energy efficiency solutions, low-carbon and renewable energy generation and purchase, as well as carbon offsetting to achieve its Net Zero emissions goal.

Newable's position on waste is that all business units should ensure that most of their output contributes to building a circular economy rather than going to landfill and it will track waste centrally to ensure recovery or recycling across all business locations.

Newable has adopted the Five R's principle of Refuse, Reduce, Reuse, Repurpose and Recycle on waste production and complies fully with the Control of Substances Hazardous to Health Regulations 2002.

III. Support and positively influence others

Newable is committed to being a positive influence on the communities in which it operates and will not pollute or cause health issues for those living in those communities or local wildlife through business waste or by-products.

Newable will follow the Task Force on Climate-related Financial Disclosures as part of its overall approach to risk and opportunity management and integrate climate change and risk management procedures into the due diligence work conducted by its business-level and group-level investment committees.

The Newable Environment Team is responsible for implementing programmes to deliver environmental training and education to staff and increasing the level of communication and engagement to empower positive behavioural changes at work and at home.

In support of this, and in recognition of the importance of being proactive, Newable operates a volunteering scheme providing 35 volunteering hours for each employee annually and encourages staff to use this to participate in green initiatives.

Monitoring and reporting

Newable has an impact on the environment through its:

- use of natural resources and utilities (e.g., electricity and water);
- production of waste (e.g., general, recycled, organic and electrical);
- travel (including fuel consumed through company mileage); and,
- suppliers, partners, and clients (i.e., emissions from the procurement and production of goods and services).

Newable's emissions are calculated on an annual basis, compared to the previous year, and it engages on a rolling 12-month programme to reduce energy consumption, supported by carbon offsetting activities.

Newable measure its impact and monitors its environmental performance and compliance using an Environmental Management System (EMS) comprising the following components:

- Newable ESG Strategy
- Newable Environmental Policy (this document)
- Newable Supplier Code of Conduct Policy (and related assurance process)
- Newable Procurement Policy
- Carbon Roadmap
- Environmental Action Plans
- Streamlined Energy and Carbon Reporting (SECR)
- Energy Savings Opportunity Scheme (ESOS)
- Utilities Tracker
- Travel and Mileage Tracker

Newable also uses a comprehensive programme of formal assessments and reports as outlined below.

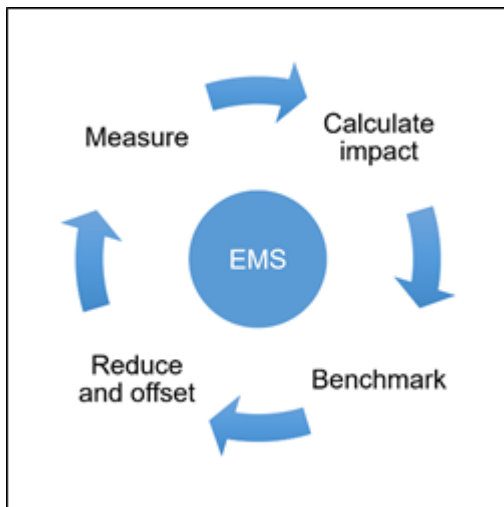
- Once a month, the Environmental Team reviews a report from the EMS on environmental inputs and outputs at each business location and reviews related environmental plans.
- Once a quarter, the ESI Committee reviews a report from the EMS on environmental inputs and outputs, aggregated to group level, and reviews exception reports giving details of areas of non-compliance (if any).
- Once a year, the Newable Board reviews a report from the ESI Committee on performance against environmental Key Performance Indicators (KPIs).
- Once a year, an accredited third party reviews Newable's performance against the SECR framework.
- Once every two years, an independent body undertakes an internal audit of Newable's approach to the environment and sustainability.

Continuous improvement

Newable recognises that, in pursuit of its objectives, it has an opportunity to consider and minimise the environmental impact of its activities through continuous improvement.

To that end, Newable's EMS operates on a Plan-Do-Check-Act (PDCA) cycle as illustrated below.

Newable



To support this approach, Newable controls its activities, promotes the use of sustainable resources, and discourages wasteful or damaging practices. It also works with its staff, suppliers, partners, and clients to promote environmentally sound practices and its ethos of environmental responsibility.

Management and control

The Newable Environmental and Social Impact (ESI) Committee, which is a formal subcommittee of the Newable Board, is responsible for reviewing and approving this policy once a year and for communicating it, as and when appropriate, to stakeholders including employees, clients, partners, and suppliers.

The ESI Committee is supported in this work by:

- the ESG & Sustainability Manager, who is responsible for the practical application of this policy and its related processes and procedures;
- the Head of Risk, who is responsible for monitoring performance and compliance; and,
- the Newable Environmental Team, which works to raise awareness of environmental matters across the business.