

CORNWALL INSIGHT
CREATING CLARITY

ESG Policy Guide

July 2023



www.cornwall-insight.com



1. Introduction and Purpose



This document details the Company's Policy in relation to Environmental, Social and Governance (ESG) matters.

Cornwall Insight Group has a unique position in the GB, Irish and Australian energy markets, providing research, insight and intelligence across the value chain, and as a result developing deep and trusted relationships with a wide range of business customers and public bodies.

Our Vision is to deliver comprehensive insight that enables businesses, markets and policymakers to succeed in the Net Zero transition.

We believe that a responsible approach towards employees, suppliers and local communities, the environment and society is an essential part of our success.

We take this responsibility for ESG issues very seriously and have developed our approach to ESG and this Policy through consultation with our broader stakeholder group, Strategic Leadership Group (SLG), ESG Committee and the Board.

In this document references to “ESG matters” or “ESG” refer to the following areas:



Environmental: the Company’s impact on the natural environment and its response to the challenge of climate change including: greenhouse gas emissions, energy consumption, generation and use of renewable energy, biodiversity and habitat, impact on water resources and deforestation, pollution, efficient use of resources, reduction and management of waste, and the environmental impact of the Company’s supply chain.



Social: the Company’s interaction with staff, other stakeholders and the communities in which it operates and the role of the Company in society including: workplace policies (e.g. employee relations and engagement, diversity, nondiscrimination and equality of treatment, health, safety and wellbeing), ethical/responsible sourcing and social aspects and labour standards of the supply chain (including child labour and modern slavery), and engagement with and contribution to the broader community through social projects and charitable donations.



Corporate Governance and Behaviour: the ethical conduct of the Company’s business including its corporate governance framework, business ethics, policies, code of conduct and the transparency of non-financial reporting.

2. ESG Priorities, Initiatives and KPIs



The ESG Priorities and the associated initiatives and Key Performance indicators (KPIs) are focussed on three areas:

1. Environmental
2. Social
3. Governance

These are captured in a separate ESG Road Map, and details measures for continual improvement across the three areas. Progress in respect of both the ESG Road Map and the ESG priorities is subject to periodic external verification and referenced within the ESG Annual Report.

Measures identified from the annual external assessment are considered for inclusion in the ESG Road Map for the subsequent year and our ESG priorities.



2.1 Environmental

The Environmental aspects of ESG activity is largely enshrined in the Net Zero Strategy (NZS) and forms a key part of the ESG Road Map.

Net Zero Strategy

Our NZS commits Cornwall Insight to bring emissions down to Net Zero by 2035, in line with the Science Based Target Initiative, which defines and promotes best practice in emissions reductions and Net Zero targets in accordance with climate science. We are pursuing this strategy in the absence of legal requirements as we believe it is our responsibility to act as rapidly and effectively as we can to reduce our carbon footprint.

We have also committed to a target for our offices to have 80% of electricity consumption from qualified renewable sources by 2025 and 100% from qualified renewable sources by 2030.

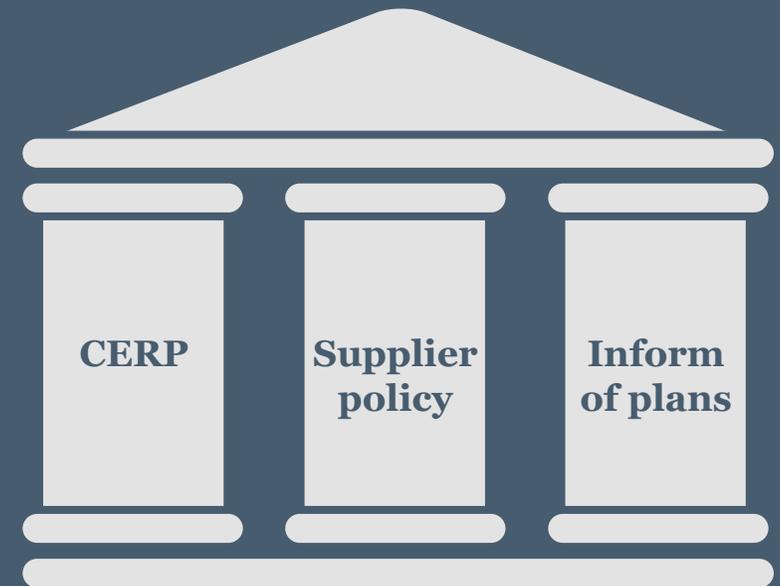
Our group NZS adopts the Greenhouse Gas (GHG) Protocol to measure and manage emissions. This is the world's most widely used emissions accounting standard.

We have considered the merits of offsetting Group-wide emissions to achieve immediate and additional carbon emission reductions, and our current position is not to pursue carbon offsets as we have concluded that carbon offset projects can be viewed as not being additional or permanent. This will be kept under review.

The key pillars of our approach are:

- A Group-wide Carbon Emissions Reduction Plan (CERP) which sets out business activity primarily focused on three areas:
 - Improved emissions data collection and reporting.
 - Implementation of policies to reduce emissions from activity within our direct control.
 - Implementation of policies to reduce emissions from activity outside of our direct control.
- A Sustainable Supplier Policy identifies preferred suppliers and ensures that our supply chain operates in an ethical, sustainable, safe and responsible manner. We survey suppliers regularly to assess if they align with our values.
- Demonstrate and inform stakeholders of Cornwall Insight's plans to reduce environmental impacts.

Key pillars of approach





2.2 Social

The Company employs in excess of 120 people across Australia, Ireland and the UK, and is committed to contributing to a fairer, more socially inclusive world.

This commitment is demonstrated by working towards the following measures:

- Improved staff retention.
- Positive increase in female representation across the Group 50/50 and Senior Leadership Group 60/40 by FY25.
- Closing the wage gap.
- An increase in employing apprentices.
- An increase in a more diverse workforce in terms of gender, ethnicity, disability and neuro divergent talent.
- Encouraging and supporting our people to engage and support their local communities, whether through time, effort, or financial contribution.

These measures will be supported through:

- A Diversity, Equity and Inclusion programme, including a Diversity & Inclusion Survey
- A Health and Wellbeing programme
- A proactive employee engagement programme
- Regular Pay Gap Analysis
- Long term strategy on how we hire and retain the different generations including Generation Alpha, how we accommodate the different recruitment needs of each generation and support them during their careers and different life challenges along the way.

2.3 Governance

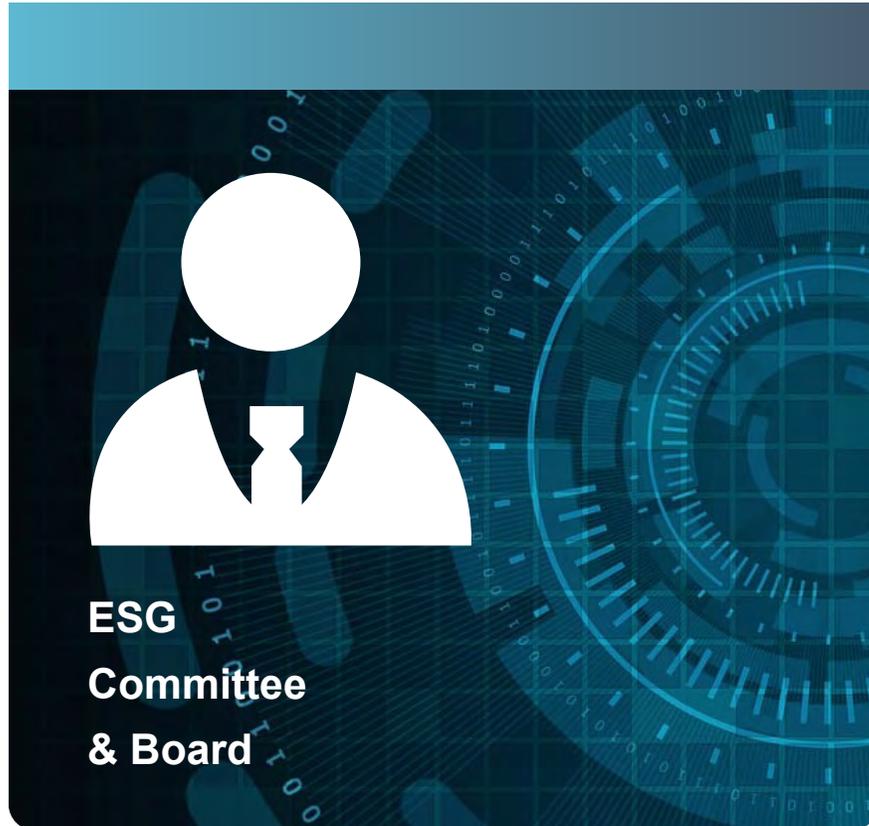
We view good governance as essential to creating and preserving value for our shareholders and other stakeholders. This includes a sound approach to corporate governance that complies with all applicable laws, rules, regulations and policies as well as unwavering adherence to our values.

This commitment is demonstrated through the existence of ESG Policies and Codes of Practice and their effective implementation, including but not limited to:

- Health and Safety Policy
- GDPR Policy
- Business Continuity Plan
- Anti-Bribery and Corruption Policy
- Corporate Criminal Offence Policy
- Modern Slavery Statement
- Diversity and Inclusion Policy
- (Employee) Code of Conduct



3. Leadership and Oversight



The ESG Policy is overseen by the ESG Committee and the Board.

Board

- Approves the ESG Policy and the Terms of Reference of the ESG Committee.
- Approves any sustainability targets and themes within the corporate strategy and receives reports on progress.
- Approves annual sustainability report (ESG Annual Report).
- Approves any resourcing and funding of ESG-related activity.

ESG Committee

The primary responsibilities of the ESG Committee as set out in their Terms of Reference are to:

- Ensure that the Company has a fit-for-purpose ESG Strategy and for driving momentum behind the development and implementation of that strategy.
- Provide appropriate oversight of projects developed in relation to the strategy including, but not limited to, Net Zero Strategy, Investors in People, B-Corp and ISO Certifications.
- Oversee the establishment of ESG Policies and Codes of Practice and their effective implementation, and monitor and review their ongoing relevance, effectiveness, and further development.
- Scrutinise performance against ESG related KPIs.
- Make recommendations to the Board in relation to the required resourcing and funding of ESG-related activity and, on behalf of the Board, oversee the deployment and control of any resources and funds.
- Monitor and review current and emerging ESG trends, relevant international standards and legislative requirements and identify how these are likely to impact on the ESG Strategy and relate policies.
- Compile and present a report to the Board on ESG performance every six months.
- Conduct an annual self-assessment of its activities under the Terms of Reference and report any conclusions and recommendations to the Board.

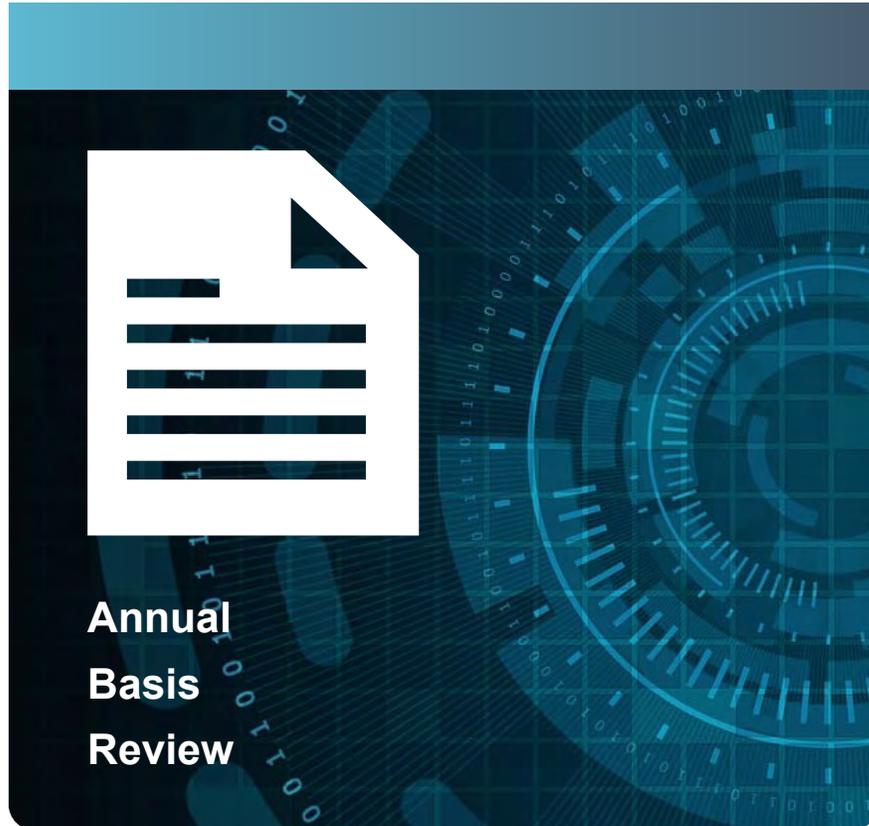
4. Reporting



Progress on the ESG Priorities, Initiatives and KPIs to internal and external stakeholders will be achieved through:

- Six-monthly report to the Board from the ESG Committee.
- Regular updates to the Employee Group through displays in the office (Notice Boards), Team Briefs, a regular section in the CI Times and an open MS Teams channel.
- Publication of an Annual ESG Report published on the website covering our sustainability ambitions, achievements and ongoing efforts across ESG, including our Carbon Footprint and Net Zero target.
- Publication of a Sustainable Development Goals (SDG) contribution report which details how we align with and/or contribute to relevant Sustainable Development Goals (SDGs) as defined by the United Nations.
- Progress in respect of the ESG Policy and ESG Road Map measures will be subject to periodic external verification.

5. Review and Updates



This Policy will be reviewed on an annual basis or more regularly if required. Any changes will be drafted by the ESG Committee and reviewed and approved by the Board.