

Environment Policy

1 May 2023

Introduction and Purpose

The climate crisis is one of the biggest challenges of our generation. Fieldfisher has embedded ESG across its network and has implemented this policy to ensure it operates sustainably. As a responsible corporate citizen, Fieldfisher recognises that its operations have an effect on the local, regional, and global environment. The firm is committed to meeting the objectives set out in this policy and to continual improvements in all aspects of environmental performance and sustainability.



Legislation and Agreements

In 2008, the UK government enacted the Climate Change Act, which introduced a legal framework for the United Kingdom to cut greenhouse gas emissions to 80% below 1990 levels by 2050. Our government was striving to meet this target via five-yearly carbon budgets until 2019, when the UK became the first major economy to pass a net zero emissions law. This ambitious target now requires the UK to bring all greenhouse gas emissions to net zero by 2050. Many countries have followed suit and are now subject to ambitious targets that match or exceed those enacted in the UK, including the majority of locations where Fieldfisher operates.

This global shift in policy follows ratification of the Paris Agreement by 190 countries, including the United Kingdom, Belgium, China, France, Italy and Germany. The Paris Agreement provided a framework for governments, as well as businesses and investors, to keep global warming well below 2 °C, pursuing efforts to limit the temperature increase to 1.5 °C.

Our Commitments

Through our partnership with Planet Mark (a sustainability certification organisation), we have identified Fieldfisher's areas of substantial environmental impact. These are: energy use in our offices, business travel, and procurement and use of goods and services in our supply chain. With this understanding of our carbon footprint, we are working with our consultants to develop a firmwide Net Zero strategy, including climate science-based targets, that will reduce our carbon emissions and empower our people to drive climate action. For now, we are carbon neutral (this means we are investing in carbon offsetting credits), but this isn't good enough, so we will be prioritising Net Zero going forward.

Our strategy's objectives include:

- **To publish our Net Zero action plan in 2024;**
- **To ensure accuracy and transparency in our carbon reporting;**
- **To minimise the firm's carbon footprint by reducing scope 1, 2 and 3 carbon emissions;**
- **To upskill employees on environmental practices and behaviours; and**
- **To bolster sustainable development by working with charities and organisations with sustainable objectives.**



To achieve the objectives set out in this policy, the firm will:

(a) comply with applicable laws and regulations and other requirements that may apply to its activities by developing and implementing policies and procedures;

(b) measure, manage, and monitor its environmental impacts, set environmental objectives and targets for continual improvement, and review and report on its performance;

(c) seek opportunities beyond legal requirements to reduce negative environmental impact and support sustainability in the workplace, in our supply chain, and in the communities in which the firm carries out its activities;

(d) operate its business with a minimum of waste and recycle or re-use materials wherever possible and practicable;

(e) identify, monitor, and conserve use of scarce resources such as water and energy in an environmentally sensitive manner;

(f) employ clean technologies and optimise energy efficiency where possible, including the purchase of sustainable and/or renewable energy supplies;

(g) seek to reduce and raise awareness of air pollution in areas surrounding the firm's offices, including by collaborating with and engaging with third parties;

(h) seek to reduce and monitor business travel and/or deliveries undertaken by employees, contractors, and suppliers by exercising careful co-ordination and planning;

(i) maintain equipment in optimal condition to minimize consumption of fuel and harmful emissions and minimise negative environmental effects;

(j) pursue our work with a minimum of disturbance to our clients, neighbours, and the wider community, including wildlife; and

(k) communicate these responsibilities and seek input from employees, clients, and suppliers in order to implement and improve them.

It is the responsibility of all employees, Partners and third party contractors to comply with the relevant provisions of this policy.



Key Terms and Definitions

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| Carbon Neutral | Carbon neutrality means an organisation's carbon footprint is offset through the purchase of carbon credits. An organisation does not need to commit to reducing emissions to certify as carbon neutral. |
| Carbon Offsetting | Carbon offsetting involves investing in eco-projects (Gold Standard certified projects can be carbon removal or carbon avoidance) to counteract residual carbon emissions that cannot be reduced. It should always consider additionality (reductions are 'additional' to the business as usual scenario) and permanence (carbon cannot be reintroduced into the atmosphere). |
| ESG | ESG stands for Environmental, Social and Governance. It relates to how a business conducts itself in line with regulations and ethical best practice. |
| Net Zero | Net Zero can be interpreted in different ways. Many focus too much on the 'net' and not enough on the 'zero'. Genuine Net Zero requires a company to reduce scope 1 and 2 emissions to absolute zero, and reduce scope 3 to as close to zero as possible (at least 90% reduction). The residual 10% can be offset via a certified carbon removal scheme. |
| Procurement | Sustainable procurement is the act of adopting ESG principles (alongside the typical price and quality considerations) when obtaining goods or services. |
| Science-based Target | Targets are considered "science-based" if they are in line with what the latest climate science deems necessary to meet the goals of the Paris agreement. |
| Scope 1, Scope 2 and Scope 3 Emissions | Scope 1: Direct emissions from owned or controlled sources (e.g. oil heaters and fuel in owned company vehicles); Scope 2: Indirect emissions from the generation of purchased energy; Scope 3: All other indirect emissions that occur in a company's value chain. |
| Sustainability | Sustainability refers to doing business without negatively impacting the environment and community, which ensures the longevity of the business. |

