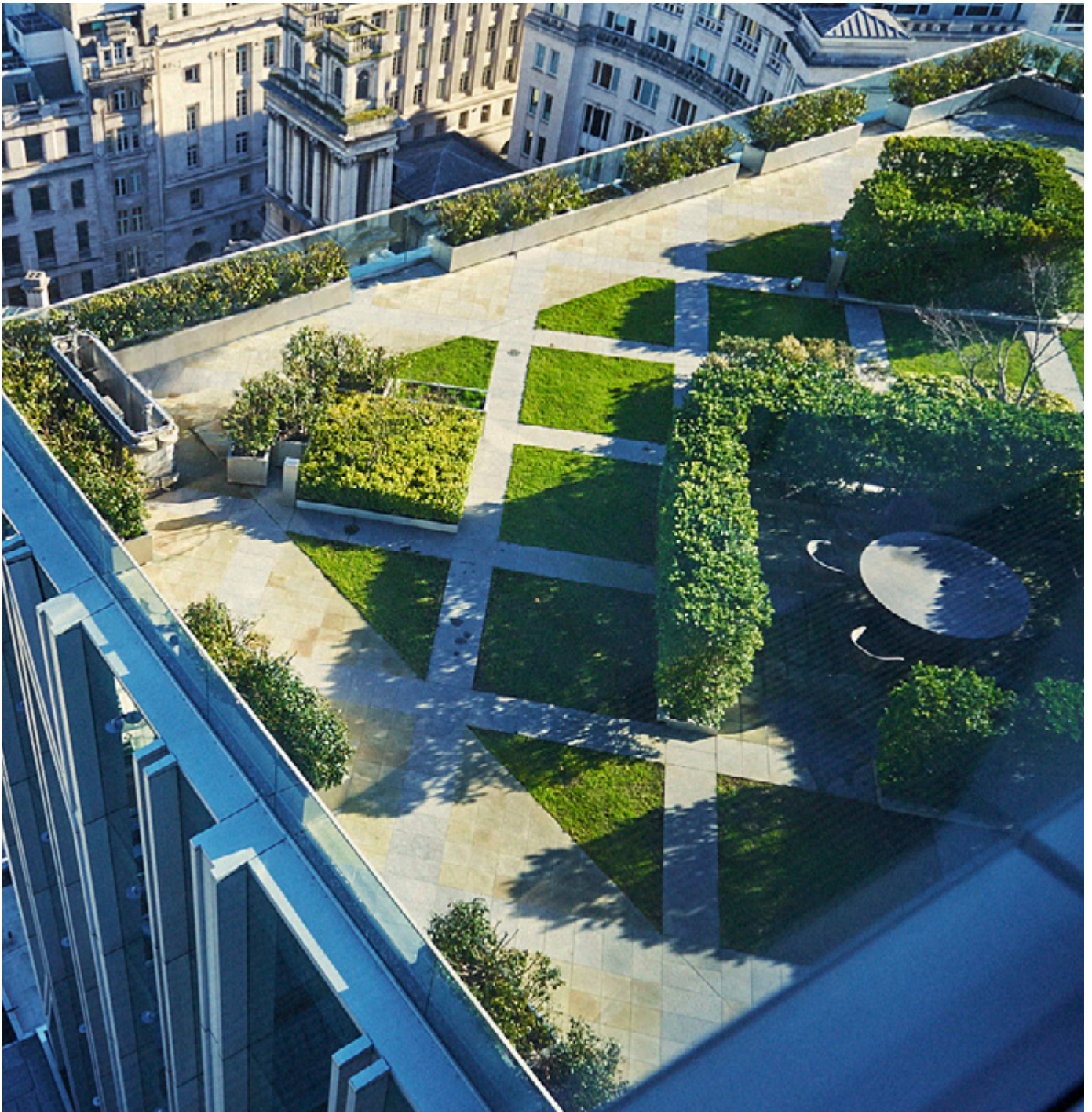


Group Environment Statement



2021



“We recognise that as a business we can create and enhance long-term value for our stakeholders by taking active responsibility for our planet. We are strongly committed to contributing to a more environmentally sustainable economy by maximizing our positive environmental impact.”

Our position and objectives

Our goal is to add value to our and our clients' businesses in a sustainable, environmentally responsible way and to conserve and protect the world's natural resources through our operations, products and services.

Rothschild & Co's environmental management strategy is built upon the most material aspects where we can have a real impact as a business.

We are strongly committed to contributing to a more environmentally sustainable economy and limiting our environmental impact by:

- **Responsible management of our greenhouse gas emissions and proactively reducing our negative environmental impact**
- **Championing responsible consumption and resource use**
- **Considering the environmental risks and opportunities of our business activities.**

Our environmental management strategy is aligned with four United Nations Sustainable Development Goals that we feel are most relevant to our day to day business activities.



We are a signatory of and committed to reporting annually to CDP's climate change questionnaire.



Rothschild & Co's environmental management strategy is part of the Group Corporate Responsibility strategy.

Our priorities and commitments

Responsible management of greenhouse gas emissions

Climate change is a serious risk to our environment, to society and the economy. By proactively managing our greenhouse gas emissions and environmental impact we contribute our share of responsibility to combat climate change.

In recognition of the effects of climate change and its potential impact, we give consideration to climate challenges and opportunities across our business.

- We continuously seek to improve our operational practices to limit and reduce the direct and indirect impact of our business
- We will procure renewable electricity
- We will compensate all our unavoidable operational emissions.



Responsible consumption, resource management and value chain engagement

As part of our business culture we champion responsible consumption of materials use; we:

- Consider waste to be a resource like any other
- Encourage rethinking, reducing, reusing and recycling amongst our employees
- Will engage with the value chain to help ensure sustainable practices are widespread.

To help ensure we achieve the objectives outlined under responsible consumption and engagement, we work with partners and employees to engage and identify environmentally responsible solutions within our operational boundaries and value chain.

We will assess local infrastructure capabilities and engage with employees and resource management companies to help us ensure resources are processed with a cyclical mind-set.



Across the group, we are committing to¹:

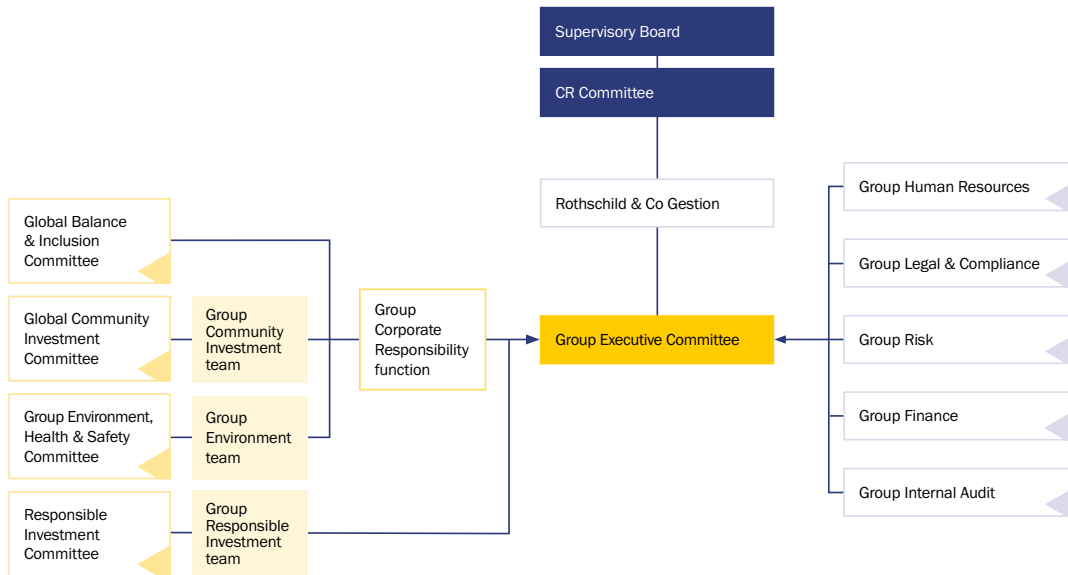
Reduce GHG emissions per FTE by 10% by 2025	Reduce energy consumed in offices by 10% per FTE by 2025	Reduce paper use by 25% per FTE by 2025	100% paper from sustainable sources in 2020	Group recycling rate of 80% by 2025, zero waste to landfill by 2030	Purchase 100% renewable electricity for our offices by 2025
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- Monitoring, improving and reporting office environmental performance in line with mandatory and selected voluntary requirements
- Setting and regularly reviewing environmental targets
- Communicating progress against our goals and targets to internal and external stakeholders compensating for unavoidable operational emissions
- Educating and training employees on environmental issues
- Engaging with our supply chain partners to encourage sustainable practices.

¹ Against a 2018 baseline

Our governance

We are determined to embrace and drive Corporate Responsibility at the highest level of the group



Group Environment, Health & Safety Committee

Group-wide environmental matters are governed by the Group Environment, Health & Safety Committee, formed of senior representatives championing Environment, Health & Safety within Rothschild & Co. The Committee reports directly into the Group Executive Committee and aims to reinforce a culture of responsible environment management and actively lead the successful development and delivery of Rothschild & Co's Environment strategy.

The Committee will:

- Review and provide direction on Rothschild & Co's Environment strategy
- Promote alignment of Rothschild & Co's Environment strategy across all group legal entities
- Review and provide direction on Rothschild & Co's environmental goals and targets.

Global implementation and collaboration

- The Group Environment Manager is responsible for coordinating all environmental activities with senior individuals at each of our offices and reports directly into the Group Corporate Responsibility function
- The implementation of environmental management activities at each location is the responsibility of the location's Environment Advocates, with environmental stewardship being the responsibility of every Rothschild & Co employee
- Advocates assist with raising awareness of environment challenges and help ensure that group-wide actions and initiatives are coordinated and implemented locally.