|  |  |  |  |
| --- | --- | --- | --- |
| **Document No.** | GOV-POL-012 | **Version** | 1.2 |
| **Version Date** | 7 November 2019 |
| **Policy Owner** | Commercial Manager |
| **Policy Author** | CEO |
| **Approval Authority** | Board of Directors |
| **Last Review Date** | December 2018 |
| **Next Review Date** | December 2021 (Group B) |
| **Published Externally** | No |

# Objective

The objective of this Policy is to ensure the Powering Australian Renewables Fund’s (**PARF Group**) values of sustainability are embedded in every day decision-making and operational processes, as well as long-term corporate plans and strategies. This must balance business growth and performance with protecting and enhancing the environment, the well-being of our people and the community in which PARF Group operates.

PARF Group knows the decisions made today need to ensure delivery of PARF Group stakeholders returns for the longer term. PARF Group cannot do this alone and seeks to deliver better outcomes in partnership with service providers, stakeholders, suppliers and regulators. PARF Group seeks to do this through its sustainability principles listed below.

# Scope

This Policy applies to all full-time and part-time employees, secondees and contractors responsible for the PARF Group assets, property, reputation, culture and the environment in which PARF Group operates (**Employees**).

# Sustainability principles

To achieve these sustainability objectives the PARF Group is committed to:

1. ***Ensuring responsible operations***

PARF Group seeks to (through its contractors and agents) operate it sites safely and responsibility, whilst respecting and engaging with neighbours, local communities and the environment, to ensure at all times PARF Group’s ‘social license to operate’ is enhanced or at least maintained.

1. ***Delivering efficient operations***

PARF Group seeks to reduce the use of natural resources, minimise waste and challenge/change wasteful or unsustainable practises, seeking to deliver efficient and effective operations both for today and the future. PARF Group will work with its supply chain to improve resilience.

1. ***Long-term sustainable investment***

PARF Group seeks to take a longer-term view of managing its portfolio, ensuring asset integrity for the economic life of the assets, such that the portfolio remains attractive to equity and debt capital.

1. ***A safe, sustained and sustainable workforce***

PARF Group is committed to zero harm and seeks a similar commitment from all Employees, such that Employees are rested, fit and healthy (both physically and mentally), returning home safely every day. See also the Workplace Health and Safety Policy.

PARF Group is committed to the physical and mental health of its Employees by ensuring Employees take holidays, have breaks after sustained periods of excessive work and by resourcing Employees appropriately to manage their overall workloads. PARF Group seeks to improve the capacity and employability of its Employees by creating opportunities for their growth and development and by creating an empowering culture, living the values of accountability, collaboration and disciplined decision making - *‘train people well enough so they can leave, treat them well enough so they stay’* (Richard Branson). All of the above will result in a safe and sustained workforce where corporate intellectual capital is retained in the business for the medium to long term.

1. ***Mitigating climate change***

PARF Group seeks to minimise the carbon footprint associated with its energy and fuel use, reduce its consumption of all resources (and their associated carbon intensity), including identifying lower carbon alternatives where available.

1. ***Climate change adaptation***

PARF Group seeks to understand the potential impact of climate risk on its business and our services and develop efficient and effective resilient responses to minimise this impact.

1. ***Ensuring strong corporate governance***

Good corporate governance is central to PARF Group’s approach to enhance the sustainability of its business. PARF Group is committed to upholding strong corporate governance principles and practices to govern its operations.

1. ***Key-person risk (KPR) and business continuity***

PARF Group is committed to minimising KPR (to the extent possible), identifying where KPR arises, ensuring Employees collaborate and share knowledge and knowhow, establishing sound procedures and processes to manage KPR, with the CEO establishing succession planning across the business. Continuity of business planning and procedures for people, property and systems are also key to ensuring the robust, reliable and sustainable operations of the PARF Group.

# Monitoring and Reporting

PARF Group will report regularly to our investors and key stakeholders on our progress of sustainability practices and outcomes.

# Review

# This Policy must be reviewed by the Commercial Manager on a regular basis and presented to the Board at least every two (2) years as part of the Group B review of Board policies or when business practice or legislation changes, whichever occurs first.

# Version Control

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Version** | **Nature of change** | **Author** |
| 28 November 2018 | 1.0 | Initial draft | Katie Barnett |
| 9 January 2019 | 1.1 | Board Approved revisions post 2018 Review | Katie Barnett |
| 7 November 2019 | 1.2 | Minor edits for Board Review 2019 | Lisa Healy |