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**VISIONBLUE**  
RESOURCES

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CLIMATE CHANGE  
POSITION STATEMENT

## Climate Change Position Statement

As global concerns over climate change continue to intensify, the imperative to decarbonize our planet has become an important priority. Government policies, regulations, stakeholder expectations and mounting social pressure are driving a rapid and necessary transformation toward a low-carbon economy.

The consensus presented by the Intergovernmental Panel on Climate Change (“IPCC”) underscores the necessity of limiting global warming to 1.5 degrees Celsius by 2050. Efforts to achieve the ambitious goals of the Paris Agreement and targeting climate stabilization at well below 2°C global temperature rise compared to pre-industrial levels will necessitate a significant increase in transition minerals for clean energy technologies.

### VBR POSITION

As a private equity investor focused on transition metals and minerals, Vision Blue Resources (“VBR”) recognises the critical role that the mining and metals sector plays in supporting the global transition to a low carbon economy:

- We are committed to supporting the goals of the Paris Agreement, and we firmly believe in the scientific consensus presented by the IPCC
- We aim to leverage our capital and influence to create positive change and to drive decarbonization efforts aligned with the Paris Agreement.

At VBR, we are acutely aware of the material impact that climate change may have on investment risks and returns:

- We expect that climate change policies and programs are poised to drive a significant shift towards renewable energy technologies and sustainable infrastructure, leading to a positive impact on the demand for clean energy transition metals and minerals.
- We recognize that this shift is not only an opportunity for growth but also an obligation to develop mining projects and supply chains that are responsibly operated, with a relatively low carbon footprint and a potential path to decarbonization, as well as a measurable contribution to a low-carbon economy.

Our mission, vision and mandate are closely aligned with the global climate change agenda. Our Climate Strategy is aligned with the recommendations from the ‘Task Force on Climate-Related Financial Disclosures’ (“TCFD”), and relevant industry standards.

As active investors, we support our portfolio companies in implementing leading Environmental, Social, and Governance (“ESG”) standards, including climate related standards. VBR will regularly report on its ESG programs and performance at a fund and portfolio company level.

VBR is also a signatory of UN PRI, the world’s leading independent proponent of Responsible Investment.

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## RECOGNITION STATEMENTS (ALIGNED WITH ICMM)

We recognize:

- The need to reduce emissions from the extraction and use of mining products and support collaborative market-based approaches to accelerate the use of low-emission technologies as part of a transition to a low carbon energy mix
- The practical challenges that some less developed countries with domestic supplies of fossil fuels will face in making that transition
- That climate and energy policy should be technology neutral and rely on market-based approaches to enable least cost abatement solutions
- The vital role that a broad-based, predictable, long term carbon price can play, alongside other market mechanisms to drive reduction of greenhouse gas emissions and incentivise innovation
- The importance of providing climate-related disclosure in order for all stakeholders to measure and respond to climate change risks and opportunities
- The role of nature-based and technological carbon-removal solutions in climate mitigation and adaptation
- The prioritisation of economically feasible emission reduction initiatives and technologies, and the role for carbon offsets for hard-to-abate emissions
- The role of a circular economy in reducing emissions associated with the extraction and use of mining products by increasing resource efficiency in production and promoting re-use and recycling.

## COMMITMENTS

VBR commits to undertaking the following actions.

### **Climate Strategy and Risk Management**

- Establish and develop a climate strategy in accordance with the TCFD recommendations, integrated into VBR's overall ESG framework and subject to regular review from the board
  - Identify, evaluate and manage climate-related risks as well as explore business opportunities arising from the transition to a low-carbon future at a VBR and portfolio company level
  - Initiate an annual climate scenario analysis as part of the annual VBR fund review process
  - Embed climate risk and performance considerations into our business and investment processes (investee selection, due diligence, investment decision and agreements, and managing, monitoring and reporting of portfolio companies), seeking to promote sustainability, enhance resilience, and create long-term value for our stakeholders
  - Engage with our portfolio companies to support their efforts for continued decarbonisation.
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### **Governance**

- Establish an appropriate governance structure to guide and execute our climate strategy and approach
- Facilitate regular discussions of climate risks and opportunities between the VBR board and management, and shareholders.

### **Climate metrics and targets**

- Commit to transparent and meaningful climate related disclosure in line with good market practices and internationally recognized Greenhouse Gas standards and protocols, suitable to assess and quantify the material aspects of climate change and its impact on the environment
- Track, measure and report on defined climate-related metrics at the VBR and asset level, aligned with TCFD recommendations, suitable for a meaningful dialogue and to provide robust disclosure to our investors and stakeholders
- Establish targets aligned with the TCFD recommendations
- Report CO<sub>2</sub> emissions from our own operations (office, commute and business travel), reduce and avoid emissions where feasible, and make a contribution to climate mitigation commensurate with any remaining unavoidable emissions.

### **Definitions**

*References to "Vision Blue Resources", "we", "us" and "our" means Vision Blue Resources Limited (Guernsey company number: 67870), Vision Blue Capital Limited (Guernsey company number: 68714) and Vision Blue Advisors UK LLP (UK registered number: OC437944) and their respective Affiliates.*

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