

Environmental and Biodiversity Policy

2023

The **co-operative** bank

Environmental and Biodiversity Policy

At The Co-operative Bank, we are committed to the protection of the environment. We endeavour to ensure that, within our operational activities, we:

- Comply with all relevant environmental legislation
- Prevent pollution
- Minimise the use of natural resources

We recognise that our business activities have an impact on the environment, both directly and indirectly. To address this we are committed to ensuring that we mitigate this impact.

In particular we aim to:

1. Decarbonise our activities in line with our ambition to align to Net Zero. We have set a target to reach net zero by 2030 for all our operational greenhouse gas emissions to reach net zero for our indirect (Scope 3) emissions by 2050.
2. Review and where possible improve our practices with regards to waste disposal. As well as reducing the amount of waste generated and our continued commitment to send zero waste to landfill, we look to find closed loop solutions in line with circular economy principles.
3. Work with our suppliers to effectively manage our environmental impact throughout our supply chains. In line with our Sustainable Procurement and Supplier Policy we aim to ensure that the products we procure conform to the highest environmental and social welfare standards. For office consumables we are committed to FSC/PEFC™ and Fairtrade™ or comparable standards wherever possible.
4. Campaign for and support efforts to address biodiversity loss by working with corporate partners, customers and local communities to further the preservation and restoration of ecosystems.
5. Use our voice as global citizens to campaign for changes to harmful practices in order to measurably improve the environment

By raising environmental awareness and engaging with colleagues and other stakeholders on environmental issues we ensure that The Co-operative Bank's environmental practices continue to be challenged and reflect its broader values and ethics. We are committed to monitor and measure our environmental impact and set targets to continually improve our environmental performance. The results of this will be reported as part of The Co-operative Bank's sustainability reporting.

This Policy will be reviewed on a regular basis, and when significant changes are made to the organisation, legislation or standards.

Nick Slape

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Chief Executive Officer

April 2023