



# ENVIRONMENTAL POLICY

Falcon Lease

Updated as at 1 July 2023

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# 1. Overview

## Introduction

Falcon Lease Holdings Pte Ltd and its subsidiaries (jointly, the “Company” or “Falcon Lease”) are committed to implementing the highest possible standards of ethical behavior towards our people and our planet. As a business, Falcon Lease welcomes these responsibilities and proactively supports all employees, suppliers, and customers to promoting best practices towards our environment in all areas of our supply chain.

Falcon Lease believe an ethical and responsible business is born from the heart of the company, with its people. Teamwork is at the centre of everything we do, and our team of skilled and dynamic individuals work hard together with a goal of being a long term trusted partner in tank container leasing solutions and service. We aim to gain customers trust and provide creative solutions in order to deliver results. Falcon Lease is committed to pursuing the highest standards of quality, safety and sustainability and upholding these standards is of the highest importance to us.

## Purpose

The purpose of this Environmental Policy is to outline our commitment to acting sustainably by ensuring:

- That in all of its business operations Falcon Lease minimizes its impact on and aims to protect the environment insofar as is reasonably practical; and
- That Falcon Lease and all of its suppliers, customers, service providers, stakeholders and any affiliated companies act in compliance with our standards of sustainable behavior and all applicable environmental laws and regulations in their business operations.

This policy is under ongoing review as we continue to integrate environmental considerations into our business objectives; this includes adopting new policies, procedures and initiatives as our understanding of how to combat our impact on the environment develops. Falcon Lease recognizes and supports working towards a target of net zero greenhouse gas emissions by 2050.

## Responsibility

This environmental policy applies to all operations of Falcon Lease, including management, office services, printing, energy consumption and procurement. All employees have a responsibility in their area to ensure that the aims and objectives of the policy are met.

This policy also extends to all suppliers, stakeholders, customers and any other affiliated companies and businesses with which Falcon Lease holds a business relationship with.

## 2. Core Sustainability Principles

Our focus is on building a sustainable business which pursues the highest standards in quality, safety and sustainability. These core principles outline our approach to achieving this in each of the below areas.

### Health and Safety

The health and safety of employees and others on Company property are of critical concern to the Company. We strive to attain the highest possible level of safety in all activities and operations and additionally ensure compliance with all health and safety laws applicable to our business. Furthermore, Falcon Lease is committed to:

- Providing a safe and healthy workplace, safe working methods and the provision of safe equipment to all employees;
- Assessing potential risks and hazards and carrying out measures to prevent any potential risks from causing harm in the workplace;
- Involving employees in the decision making process of creating a safe workplace through regular communication and consultation; and
- Carrying out periodic monitoring and review of potential risks and hazards in the workplace.

### Protecting the Environment

Falcon Lease promotes the use of ISO tanks as a safe and sustainable method of transporting bulk liquids and gases. An ISO tank is inherently sustainable, over 90% of an ISO tanks material is made from recyclable stainless steel and they are made with an estimated lifespan of over 20 years. At the end of life an ISO tank may either be used as storage containers or scrapped and recycled. Compared with single-use plastic flexibags, an ISO tank is reusable and as a result saves approximately 40kg of plastic per shipment.

Our ISO tanks are built and certified in compliance with the International Convention for Safe Containers ISO and other applicable safety laws, regulations and codes. In order for the safe transportation of bulk liquids and gases we require our tanks to be maintained, repaired and inspected throughout their lifespan to ensure continued compliance with these standards. This in turn ensures the potential for leakage and damage is minimised as much as is possible. We are in regular communication with our customers and our suppliers to ensure ongoing learning and development of new initiatives to help improve ISO tank design to increase safety measures and reduce environmental impact.

In our commitment to reducing our environmental footprint we pledge to:

- Responsibly source from our suppliers the most environmentally friendly materials to build our ISO tanks;
- Use resources efficiently and with minimal waste;

- In doing the above also ensure our energy and water consumption is kept as low as possible;
- Reduce harmful emissions and minimise disposal of waste to landfill;
- Continue to make informed decisions about our individual carbon footprints (for example using public transport when commuting to and from work, using shared office spaces and incorporating a working from home and working from office policy); and
- Continue to educate ourselves and explore new and alternative initiatives or processes and technologies to reduce our impact on the environment.

### **Social Responsibility**

All human beings depend on the environment in which we live. A safe, clean, healthy and sustainable environment is integral to the full enjoyment of human rights including rights to life, health, food, water and sanitation.

Falcon Lease supports and adheres to internationally recognized human rights laws, including rejecting employment of child labor, supporting diversity in the workplace and respecting human rights by promoting fairness, respect, equality, dignity and autonomy in the workplace. We understand how our social responsibility to respect and adhere to human rights feeds into our social responsibility to our environment and we continue to learn and strive for best practice in this respect in all areas of our business.

### **Sustainable Energy Consumption and Greenhouse Gases**

Falcon Lease are committed to continuous improvement of efficiency in its consumption of energy and other resources in order to minimize our impact on the environment. In order that we address this in all areas of our business we:

- Pledge to explore all possible opportunities and initiatives for improved energy efficiency in our offices. This includes promoting the use of sensory lighting systems which switch off when there is no activity, limiting use of air conditioning to working hours only, using energy efficient light bulbs and energy efficient office equipment.
- Encourage responsible consumption of energy and other resources to all employees, suppliers and customers, and where possible use more efficient methods of transportation.
- Seek to reduce our consumption of paper and single use materials in our offices.
- Continue to raise awareness and provide training in relation to energy conservation and the environmental consequences of our actions.

### **Waste Management and Recycling**

Falcon Lease are committed to improving the efficiency of the management of waste arising from all business operations.

- We continually raise awareness and encourage our personnel to reduce, reuse and recycle waste arising from office activities (moving towards a paperless workplace, where this is not

possible ensuring a stringent paper waste recycling program, implementing a centralized recycling program, and encouraging less plastic usage).

- In addition, we explore upcycling options for electronics and furniture items no longer needed.
- We require our suppliers and service providers to treat and dispose of all waste and by products created as a result of working on our ISO tanks that these materials are removed responsibly and in compliance with all applicable environmental laws and regulations.
- Where possible we encourage our customers and suppliers to re-use and recycle these waste products.
- In addition to the above we promote and actively seek business opportunities which support the re-use and/or recycling of waste materials and conversion to other useful products.

### **Sustainable Procurement**

Falcon Lease understands the importance of ensuring our business activities are supporting a sustainable life cycle of our products and services, and we as a business have a social responsibility to uphold our section of this life cycle.

We ensure we speak with all of our suppliers, customers, potential customers and affiliated business' to understand their approach towards acting sustainably. We require companies supplying equipment and services to Falcon Lease to operate in a sustainable and consistent manner with this policy, including approaches towards health and safety, labour and corporate practices. We have ongoing supplier assessments on environmental and social practices. Where we engage directly with business activities, we source office supplies from sustainable outlets.

In an effort to future proof our business operation and pursuit of a steady growth strategy, we work with various suppliers of ISO tanks operating globally. We have a global customer base operating in various trade lanes which supports this growth strategy, and alongside our investors we have processes in place to support this approach.

## **3. Targets**

This policy is effective from 1<sup>st</sup> July 2023, we outline our targets towards our sustainability policy below for the upcoming year:

- During the course of this year Falcon Lease will aim to reduce our generation of greenhouse gas emissions in all areas of our business practices
- We will aim to reduce our plastic waste consumption and ultimately seek to quantify our waste management processes (including obtaining information on total amount of energy consumption, total amount of renewable energy consumption, and total amount of waste recovered). We are aware we require external aid with this and we are committed to obtaining this.

- To supplement our targets above, we aim to engage with 3<sup>rd</sup> party sustainability consultants to carry out an external audit of our inhouse business activities towards acting sustainably, which will include quantifiable measures of our total amount of energy consumption, total amount of renewable energy consumption, total amount of waste produced and total amount of waste recovered.

## **4. Monitoring**

Falcon Lease pledge to monitor and review the targets and initiatives laid out in this policy on no less than on a 6 monthly basis.