



February 2022

## [Schedule to ESG Policy]

### ADM Capital Europe LLP Diversity and Inclusion Policy

*(This policy applies to investments and proposed investments of funds advised by ADM Capital Europe LLP ('ADMCEU'). This policy is strictly private and confidential. This policy is not exhaustive, supersedes any earlier policy or procedures, is current as of the above date and may be varied or amended by management from time to time, as circumstances dictate.)*

#### 1.0 Introduction

This policy defines ADMCEU's commitment to the elimination of unlawful and unfair discrimination and values the differences that a diverse workforce brings to the firm.

ADMCEU does not discriminate because of age, disability, gender or gender reassignment, marriage and civil partnership, pregnancy and maternity, race (which includes colour, nationality and ethnic or national origins), religion or belief, sex or sexual orientation. It does not discriminate because of any other characteristics and builds a culture that values meritocracy, openness, fairness and transparency.

All members/partners and employees are responsible for the promotion and advancement of this policy. Behaviour, actions or words that transgress the policy are not tolerated and are dealt with in line with ADMCEU's disciplinary policy.

The policy is applicable to all members/partners and employees whether permanent or temporary. The policy applies to all processes relating to employment and training and to any dealings with customers and clients.

The policy is reviewed on an ongoing basis to reflect changes in the law, demographics and internal business requirements. Progress relating to the policy and a policy status review is recorded annually via the Diversity and Inclusion Committee.



## **2.0 Approach and Strategy**

The publication of a diversity policy enables ADMCEU to send out a strong message of commitment, both internally and externally. Although our diversity and inclusion policy is a fundamental part of ADMCEU's strategy, it is reinforced and implemented by a focused and structured strategic diversity plan.

Our approach and processes are outline below:

### **2.1 Diversity and Inclusion Committee**

ADMCEU has established an internal Committee on Diversity and Inclusion with Justin Mundy as chair to lead the strategy. The Committee has set objectives, developed metrics and monitors progress on targets for both the firm and the portfolio.

These objectives include but are not limited to:

- Capturing ADMCEU's and all underlying portfolio workforce metrics from existing databases to benchmark against sector companies, demographics and best practice standards;
- Agree the aspirational targets for the workforce composition of ADMCEU and each portfolio company over a five-year period with the Chief Investment Officer, the Management Board and the Diversity and Inclusion Committee;
- Ensure the continued application of formal measurement tools used to assess the climate in the firm (for example regular staff surveys, feedback mechanisms and diversity perception audits); and
- Assess progress in achieving its diversity objectives.

#### **Committee Members:**

- Justin Mundy (Chair)
- Aurore Gil
- Fred Appleby
- Georgina Thomas

### **2.2 Investment Life Cycle**

ADMCEU encourages diversity and inclusion across portfolio companies, tackling the issues within the agriculture and food sectors through:

- The addition of diversity and inclusion criteria into due diligence questions and IAC reviews. This supports our assessment of risk and our understanding of the value-creation opportunity inherent to improving diversity and inclusion;
- Including targets into portfolio company Environmental and Social Action Plans. These may include:
  - Setting diversity targets within board teams – optimising ADMCEU’s Board representation through qualified, diverse candidates, whilst also adding seats to create a diverse board of directors with the relevant skill sets for each company;
  - Establishing diverse management teams – ADMCEU reviews the diversity of each portfolio company’s workforce and management to identify areas where increased diversity and inclusion measures could enable an improved culture and performance; and
  - Examine benefits and policies – ADMCEU examines benefits and corporate policies and restructures those that need improved retention and promotes equity in the advancement of underrepresented minorities; and
- The monitoring of performance throughout the portfolio company’s life cycle, via KPIs, to promote accountability and improvements.

### 2.3 Review and Strategy Management

ADMCEU endeavours, within the 2018 Data Protection Act, to obtain up to date staff information and update policies and strategies accordingly. In order to do so, ADMCEU conducts:

- **Audits** – the audit process consists of a review of all the procedures in place with regard to compliance and best practice around D&I. We administer a questionnaire to all employees and the Diversity and Inclusion Committee will facilitate focus groups and provide a feedback platform for all employees. The audit supports the Diversity and Inclusion Committee to understand workforce metrics, performance and establish targets;
- **Training and education** – ADMCEU conducts annual Equality, Diversity and Inclusion training, Sexual Harassment awareness training and Bullying & Harassment training through our external HR provider, Trivium. This programme promotes equality and respect for diversity and provides the user with sufficient knowledge about protected characteristics, unfair treatment, and discrimination in the workplace. It outlines what the ideal workplace might look like, what is unacceptable behaviour, clarification around protected characteristics and the practical improvements which can be made. At the end of the course the employee is provided with a certificate of



completion. Trivium HR consultants maintain a record and conduct audits to ensure all training is completed. Such training is also encouraged within the senior management of portfolio companies; and

- **Communication and consultation** - ADMCEU establishes key lines of communication across the business through consultation with key stakeholders; ensure all imagery and graphics use for communication or found internally are inclusive and reflect and reinforce this policy; ensure the business communications reinforce the inclusive messages and become mainstreamed into day-to-day processes; and communicate and celebrate ADMCEU's successes in diversity.