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ESG Policy

This is a policy of the Board of Talana Limited and it provides a framework for the management of environmental, social and corporate governance (ESG) matters across the company.

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1 Introduction

ESG has grown in recent years due to various factors such as frequency and severity of climate change-related weather events, rising inequality, the Covid-19 pandemic, regulatory pressure and shifts in market preferences.

Mauritius as an island country is vulnerable specifically to the environmental impacts from intense cyclones, abnormal tidal surges, prolonged droughts, flash floods, and increase of sea temperature.

Against this backdrop, Talana Limited aims to:

- Focus on a set of key ESG issues specific to the financial services sector within an island economy;
- Manage the company's ESG issues with defined targets and tolerances;
- Provide a balanced overview of Talana Limited's ESG performance, including negative & positive impacts;

Purpose: This ESG policy outlines how Talana Limited is integrating ESG considerations within its business activities and sets out the ambitions, governance structures and reporting framework required to demonstrate progress to stakeholders (employees, suppliers, clients, community).

2 Scope and Application

This policy will assist Talana Limited to meet societal responsibilities in a structured and coordinated way.

3 Governance

- Policy Ownership: The ESG Representative oversees this policy.
- Responsibility: The Operations Department will implement this policy, with specific roles and timelines
- Oversight: The ESG Committee, comprised of senior management, provides strategic oversight and reviews progress annually.

4 Applicable Regulations

We observe local and international regulations and guidelines, including:

- Finance (Miscellaneous Provisions) Act 2021
- Climate Change Act 2020 (no 11/2020)
- Mauritius SDGs Investor Map (2022) by the Government of Mauritius, through the Economic Development Board (EDB) in partnership with the United Nations Development Programme (UNDP)
- Guideline on Climate-related and Environmental Financial Risk Management by the Bank of Mauritius

5 Strategies and Implementation

5.1. Environmental

The following focus areas describe how Talana Limited aims to minimise the company's impact on nature:

5.1.1. Carbon Footprint Reduction

Being a commodity trading firm, Talana Limited has implemented the following initiatives for reducing carbon footprint, waste management and recycling:

- a) using energy-efficient technologies in our offices - LED lighting, Energy Star appliance, Smart air conditioning and solar panels roofs.
- b) promoting remote working to reduce commuting: eligible employees have an opportunity to work from home on various days during the week;
- c) adopting green IT practices, such as:
 - transition to cloud computing system which proves to be more energy efficient than maintaining in-house servers.
 - purchasing energy efficient devices.
 - E-waste recycling.
 - digital document management - as far as possible from regulatory perspective in 2023 we shifted from physical paper-based document management system (like drawers) to digital SharePoint system
 - employee training [educate employees on how to use technology in an environmentally friendly way, promoting practices like double-sided printing and turning off equipment when not in use]

5.1.2 Sustainable Office Practices

Talana Limited has integrated resource efficiency in its own operations, as follows:

- a) Talana Limited has transitioned to more sustainable office practices by using recycled materials & use of renewable energy and energy-efficient lighting for offices.
- b) reducing paper use through digital processes and limiting printing to save the energy and office space;
- c) not upgrading the office appliances to the latest technology versions until absolutely necessary to find a balance between business requirements and sustainability;
- d) water, e.g. using water-efficient infrastructure and grey water;
- e) conserving energy where possible such as use of air -con only when absolutely needed, printing paper only when absolutely needed, switching off lights whenever possible.
- f) recycling paper plastics and electronics.
- g) reducing waste (reduce use of single use plastic in the office such as use of refillable water bottles).

5.1.3. Sustainable supply chain

Talana Limited considers the environmental impact of products and services and carefully chooses its suppliers [green procurement].

- a) procuring services and materials from companies committed to fair labour practices and environmental protections.
- b) climate adaptation and mitigation of portfolio, e.g. we promote the projects in alternative/renewable energy, energy efficiency, green buildings, sustainable agriculture and sustainable water use areas.
- c) sustainable products: assisting our clients with formulation and adoption of ESG strategies.

5.2. Social Policy

The following focus areas describe how Talana Limited aims to contribute to fairness, progress and cohesion in society

5.2.1. ESG integration into business decisions

Sustainable finance, responsible investment, social impact of products and services - we aim to promote our clients investing in green technologies, renewable energy projects, or companies with strong ESG records.

5.2.2. Employee Wellbeing and Development

We continue to invest in the professional growth and wellbeing of our employees by;

- a) Ensuring diversity and inclusion within the workplace
- b) Talent attraction and retention - training programs - e.g. Incoterms and/or Accounting depending on the scope of work
- c) Gender and race pay equality
- d) Occupational health and safety (including wellness) - flexible working conditions that support a healthy work-life balance

5.2.3. Corporate social investmenta

Talana Limited is using the philanthropic giving, networks and partnerships to contribute to the upliftment of society:

- a) Talana Limited will be contributing 2% of its taxable income to environmental and sustainability projects in Mauritius.

5.3. Governance Policy

The following focus areas describe how Talana Limited aims to maintain the high standards of integrity and ethics in all business dealings and processes for decision-making, reporting and ethical behaviour.

5.3.1. Transparency and ethical standards

- a) Bribery and corruption, Money laundering, Client conduct (including approach to customer desirability risk management), Whistleblowing, Accounting and tax strategy, Anti-competitive practices, Compliance with laws and regulations, Sanctions.
- b) Further strengthen our governance by enhancing transparency in our operations.
- c) Managing responsibilities to customers, emphasising quality management systems, compliance concerns and fair billing

By integrating these ESG-focused initiatives, Talana Limited can not only enhance its sustainability profile but also strengthen its position as a trusted and responsible leader in the global supply and distribution of commodities.

6 Continuous Improvement

Talana Limited aims to perform the regular policy review and engage with stakeholders (including employees and clients) to refine ESG practices and keep updated on ESG trends.

7 Conclusion

Talana Limited reaffirms its commitment to ESG principles and calls on all stakeholders to actively support and uphold this policy.

8 Appendices and References

- Internal policies: published on shared folder
- Contact information for ESG inquiries and feedback: elfruns@talana.co

9 Version Control

- Document Version: 1.01
- Effective Date: September 2024