



# **Air8 Environment and Social Management Policy**

Sep 2024

**Version:**

**1.0**

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## 1. POLICY STATEMENT

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Air8 is dedicated to maintaining responsible business practices that emphasize integrity and honesty, respect for employees' rights, and efforts to avoid and address adverse impacts related to workers, human rights, and the environment that may be associated with the operations, supply chains and other business relationships. Air8 is also dedicated to aligning our environment and social management practices with IFC's Performance Standards on Environment and Social Sustainability, OECD (Organization for Economic Co-operation and Development) standards, and other internationally recognized standards, certification schemes, or codes of practice.

The Air8 ESG team will maintain all the E&S standards, policies, and procedures applicable to suppliers and internal teams, including but not limited to the following and relevant content specified in the Environmental and Social Action Plan (final version dated 20240521) agreed between Air8 and IFC.

## 2. OBJECTIVE AND COMMITMENT

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Air8 is committed to:

- Incorporate environmental and social considerations into applicable policies and procedures;
- Effectively engage our community and drive environment and social sustainability awareness and action;
- Establish an Environmental and Social Management System to identify, assess and follow up on potential impacts with mitigation plans for applicable suppliers;
- Establish integrated assessment for environmental and social risks and opportunities for applicable suppliers and monitor their performance for the same.

## 3. GOVERNANCE

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### 3.1. ESG Oversight

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Air8 has an ESG team to oversee and ensure:

- robust governance arrangements;
- implementation of the E&S Policy along with the corresponding policies and applicable standards and requirements;
- effective procedures to identify, manage, monitor, report any ESG risks to which it might be exposed;
- adequate internal control mechanisms.

### 3.2. ESG Policy Management

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The ESG team will maintain all the E&S standards, policies, and procedures applicable to suppliers and internal teams, including but not limited to:

- Air8 Supplier Code of Conduct
- Combatting Forced Labor Policy
- Responsible Recruitment Policy
- Child Labor Policy
- Environment Policy
- Environmental and Social Action Plans

## **4. RISK ASSESSMENT AND MANAGEMENT DUE DILIGENCE**

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### **4.1. Follow up Due Diligence Procedure**

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Air8 will work with Li & Fung and third parties as necessary to follow up the Environment & Social Sustainability Due Diligence Procedure to manage environment and social risks: develop standards, conduct risk assessment, provide technical guidance, troubleshoot and evidence review for remediation, provide training and education, and build capability, etc.

## **5. MONITORING AND REPORTING**

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### **5.1 Regular Monitoring**

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Air8 will:

- Establish a system for regular monitoring of applicable suppliers' compliance performance.
- Conduct periodic reviews and site visits to assess compliance and performance.

### **5.2 Reporting Requirements**

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Air8 will require applicable suppliers to regularly submit environmental and social performance KPIs data, updates and reports detailing their progress towards meeting the standards.

## **6. TRAINING AND CAPACITY BUILDING**

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Air8 will provide training and resources to applicable suppliers to enhance their understanding of environmental and social issues and their ability to manage these risks effectively.

## **7. REVIEW AND CONTINUOUS IMPROVEMENT**

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Air8 will regularly review and update this policy and associated procedures to ensure alignment with evolving best practices as well as any applicable standards.

## **8. POLICY REVIEW**

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This policy will be reviewed annually by the Air8 ESG Team to assess its effectiveness and alignment with the IFC Performance Standards and other relevant frameworks.