



proteus

Biodiversity Commitments Across Sectors

Proteus Data Forum

24 June 2025

AGENDA

- **9:00- 9:05** Introduction to the Proteus Data Forum series
Elspeth Grace | UNEP-WCMC
- **9:05 – 9:15** Introduction to biodiversity commitments
Aime Rankin | UNEP-WCMC
- **9:15 – 9:25** Biodiversity and regenerative initiatives
in Metsä Group's strategy
Timo Lehesvirta | Metsä Group
- **9:25 – 9:35** Biodiversity Commitments
Fiona Marks | Shell
- **9:35 – 9:45** Biodiversity and Nature Commitments
Ross Polis | Newmont
- **9:45 – 10:30** Q&A and Facilitated discussion



INTRODUCTION TO THE SESSION



Proteus Data Forum: A Dialogues Session

- **Data Forum:** Increase familiarity with biodiversity data resources and methods, convene data users and technical experts
- **Dialogues session:** Peer-to-peer learning between Proteus Partners and selected other organizations, sharing case studies and insights

Logistics

- **Presentation and discussion:** Presentation recorded, Chatham House Rule for discussion
- **Questions:** Please hold onto any questions for the speakers until the end or put them in the chat
- **Topics:** Your suggestions for future Data Forum topics are welcome!



Introduction to biodiversity commitments

Aime Rankin

GLOBAL CONTEXT ENCOURAGES ROBUST ACTION BY BUSINESSES

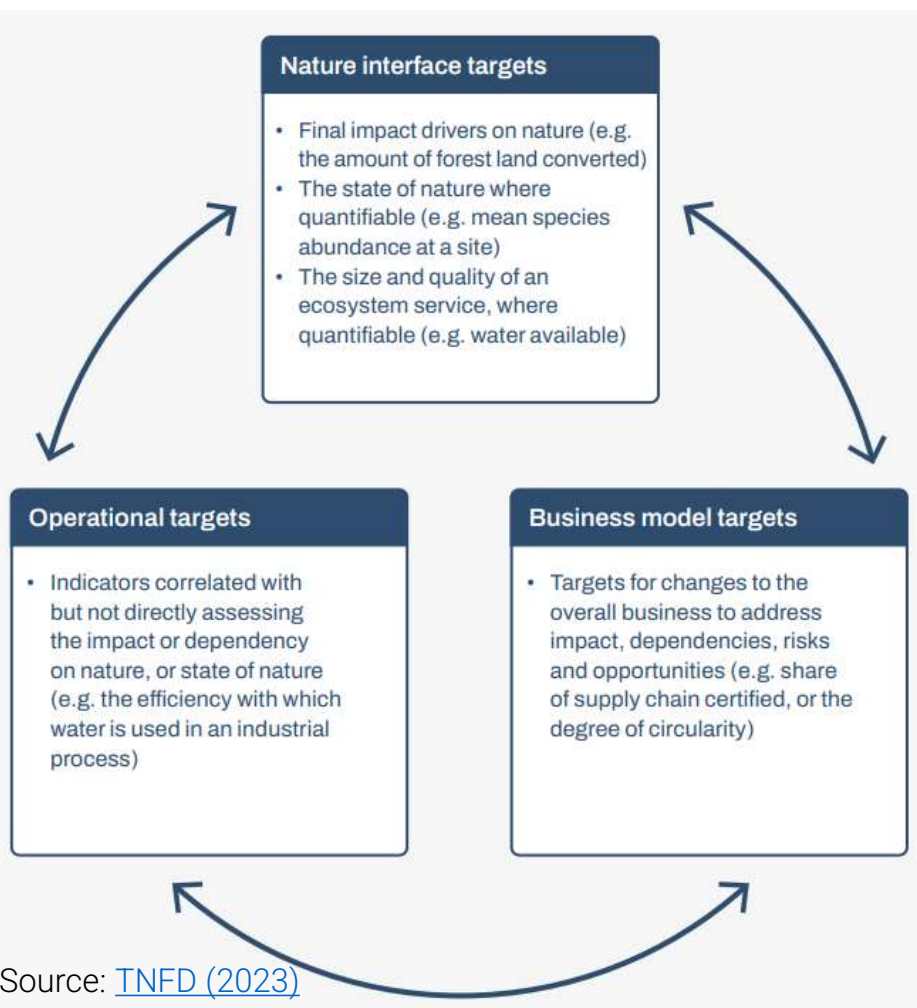
- Global policy
 - Kunming-Montreal Global Biodiversity Framework: “Sets the global ambition to live in harmony with nature by 2050” through 4 goals and 23 targets
- Regulatory drivers
 - Requirements for businesses to improve management of biodiversity impacts, i.e. by better managing water, emissions or waste
- Societal expectations
 - Including Nature Positive
- Investor expectations
 - Corporate Sustainability Reporting Directive (EU) requires investors to incorporate biodiversity in sustainability reporting



Slide 5

- SB0** I think the focus of this slide should be about the external global context that's driving businesses to look at their own biodiversity commitments. This doesn't really come across on the slide itself - might be better to focus around the external drivers for businesses to set robust commitments and that includes global policy, regulatory drivers, societal expectations (inc. nature-positive) and investor expectations.
Stacey Baggaley, 2025-06-13T14:24:36.136
- EG1** Reworked slide to focus on these bullet points. Added the NPI diagram to shift the focus away from K-M GBF
Elspeth Grace, 2025-06-16T09:52:39.038
- SB1 0** This looks better. Having 2 images makes the slide look messy though. I'd just go with the COP15 image rather than the nature positive one
Stacey Baggaley, 2025-06-17T09:43:49.238

TYPES OF TARGETS



State-based targets are based explicitly on the intended outcome for nature.

Pressure-based targets aim to reduce the direct drivers of biodiversity loss.

Setting targets to improve the stock and flow of **ecosystem services** (or nature's contributions to people) which the company, or other people/organizations, depend upon.

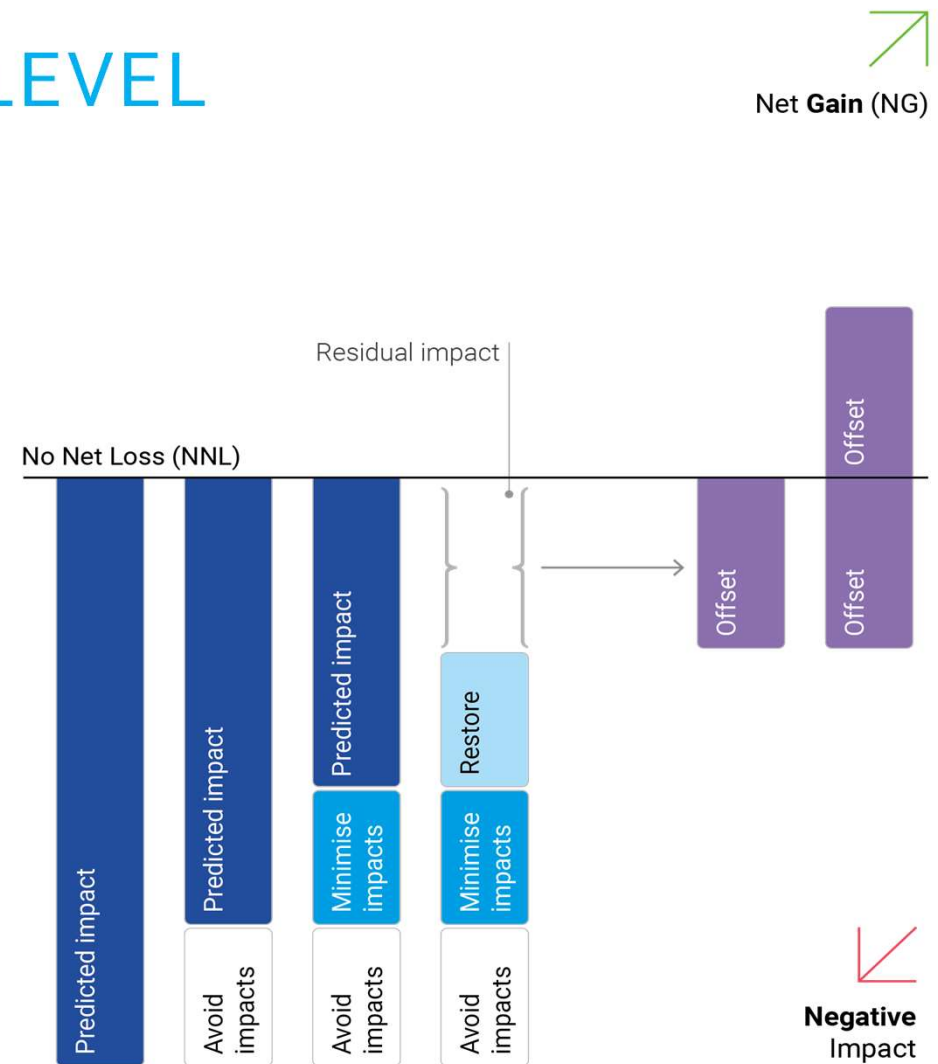
Slide 6

- ARO** Have added this to show the variety of targets that they can set on nature
Aime Rankin, 2025-06-09T17:50:46.405
- SB1** Should we also be considering state, pressure, response in these slides?
Stacey Baggaley, 2025-06-13T15:23:03.727
- EG2** Could add bullet points to explain relevance of state, pressure, response. Or mention when presenting?
Elsbeth Grace, 2025-06-16T10:46:42.895

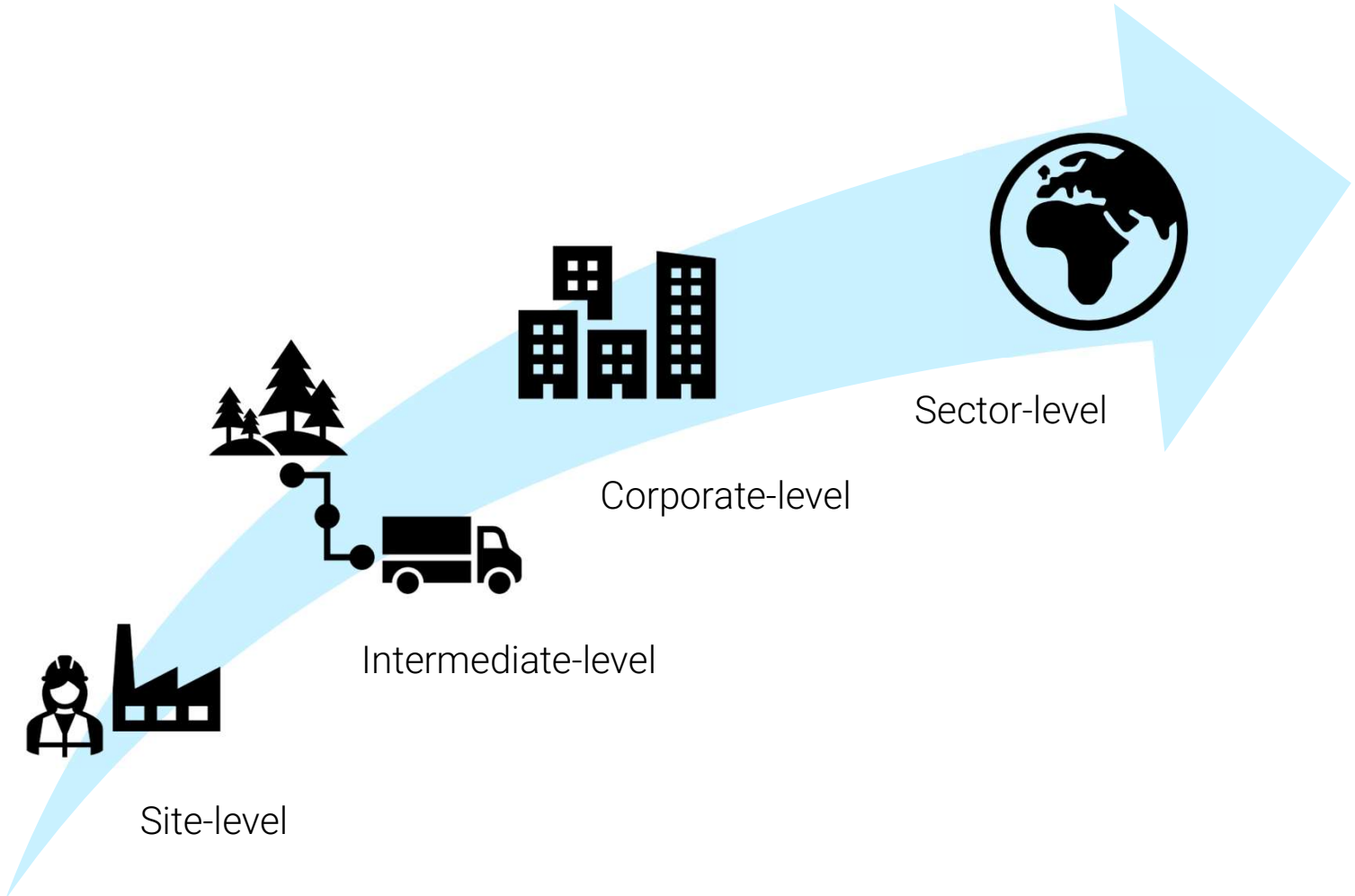
SCALE OF TARGETS – SITE-LEVEL

Site-based targets are a critical entry point for operationalizing nature-related goals.

The mitigation hierarchy guides companies to manage biodiversity risk, achieving no-net-loss or net gain of biodiversity.



SCALE OF TARGETS – GOING BEYOND SITE-LEVEL



Slide 8

EG0

See comments on previous slide- I could pull this content out into a new slide, it could be pushed earlier on in the presentation too?

Elspeth Grace, 2025-06-16T10:48:08.803

APPROACHES TO BIODIVERSITY COMMITMENTS

Example approach	Level of target covered			
	Site level	Landscape/ regional level	Company level	Value chains
No Net Loss (NNL) and Net Positive Impact (NPI)	✓	✓	Partly	
Science Based Targets Network (SBTN)	✓	✓	Partly	Partly
IUCN Nature Positive	✓	✓	Partly	Partly
Taskforce for Nature- related Financial Disclosure (TNFD) LEAP approach	✓	✓	✓	✓

Source: [Proteus \(2025\)](#)

Slide 9

- SB0** This slide references the scales of target setting (e.g. site, value chain etc) but I think this is worth pulling out into its own slide
Stacey Baggaley, 2025-06-13T15:13:34.813
- SB0 0** I've given an example of how WBCSD presented on this in the 2024 NAD which was quite useful (see next slide)
Stacey Baggaley, 2025-06-13T15:14:34.938
- SB1** Acknowledge these are examples and not intended to cover all types of nature commitments
Stacey Baggaley, 2025-06-13T15:23:59.051
- EG1 0** Added a note to lefthand column title
Elspeth Grace, 2025-06-16T10:47:02.332

WHAT MAKES A ROBUST COMMITMENT?

To increase effectiveness with benefits to both biodiversity and management of business risk, commitments should include:

- Defined biodiversity scope
- Defined impact scope
- Measurable commitment
- Following the mitigation hierarchy
- Upper limits to impacts
- Appropriate timeframe
- Transparency

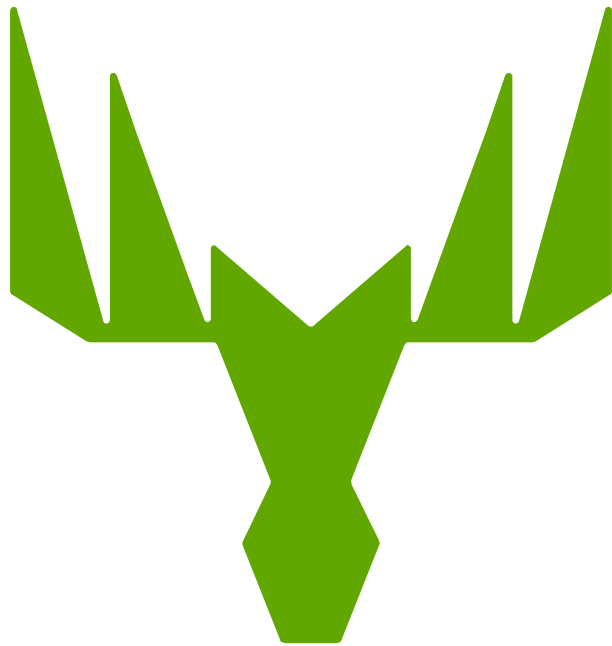
Source: [Rainey et al. \(2014\)](#)





Case Studies

Biodiversity commitments in the forestry, oil and gas and mining sectors





Biodiversity and regenerative initiatives in Metsä Group's strategy

Net positive biodiversity commitments
UN UNEP WCMC Webinar
24th June 2025

Timo Lehesvirta
Leading nature expert
Metsä Group, Corporate Affairs

* 2024, internal sales excluded
** Shares listed on the Nasdaq Helsinki
***the amount of biofuels produced

Metsä Group | Sales* EUR **5.7** billion | Personnel **9,600** | Renewable energy*** **26.3** TWh

Metsäliitto Cooperative | The Group's parent company | Owned by over 90,000 Finnish forest owners

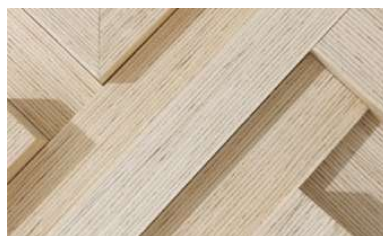


METSÄ FOREST

Wood supply and forest services

Sales:
EUR 2.4 billion

Personnel:
700



METSÄ WOOD

Wood products

Sales:
EUR 0.6 billion

Personnel:
1,700



METSÄ FIBRE

Pulp and sawn timber

Sales:
EUR 2.3 billion

Personnel:
1,500

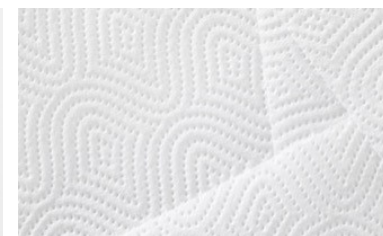


METSÄ BOARD**

Paperboard

Sales:
EUR 1.9 billion

Personnel:
2,300



METSÄ TISSUE

Tissue and grease-proof papers

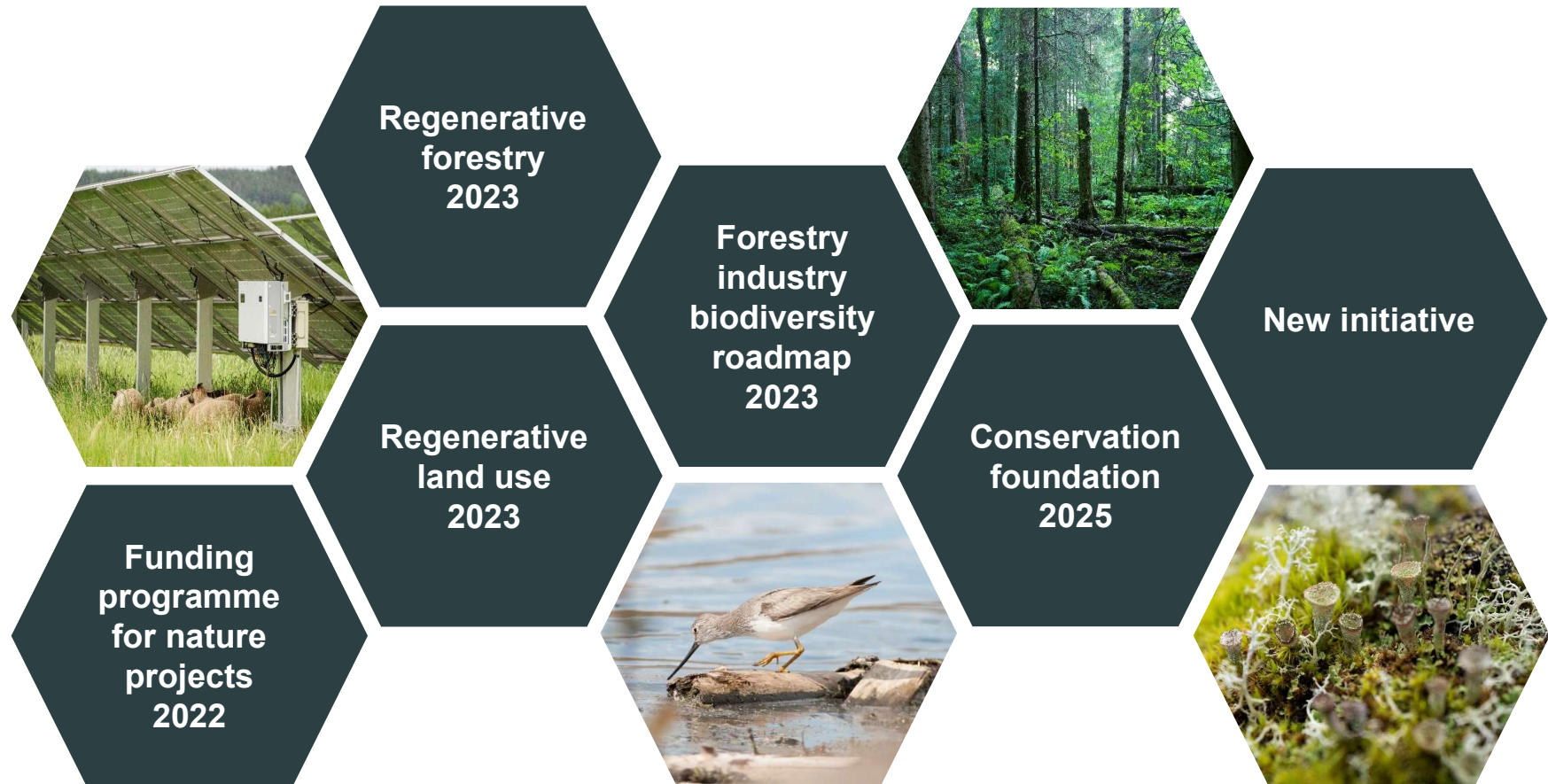
Sales:
EUR 1.2 billion


Personnel:
2,500

METSÄ SPRING | Innovation company



Metsä Group's Biodiversity Portfolio





Metsä Group's goal is to enhance the state of nature by 2030 as part of the strategy of regenerative forestry

Biodiversity – verified net positive impact
Holistic ecosystem service strategy
Impact data for products and value chains

Verification by external, independent party

Wood-based products



Water



Pollination



Health



Wood production



Food



Recreation



Carbon sink



CO-PRODUCTION OF NATURAL ECOSYSTEM SERVICES

Absolute value

Resilience

Security of supply

Gene reserve



TARGET – ACTIONS – MONITORING – IMPACTS – VERIFICATION

BIODIVERSITY as a basis of a developing economy

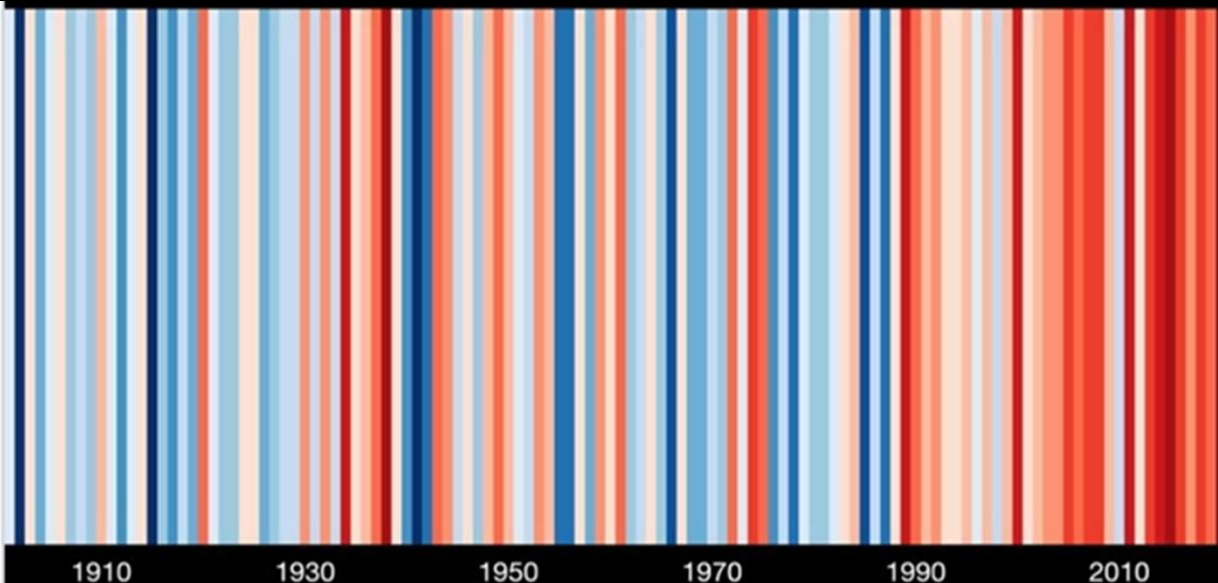
Biodiversity and climate change adaptation

 Degenerative development

Regenerative development 

Source: : www.showyourstripes.info

Climate in Finland 1901 →



Wood production, biodiversity and resilience

1

Wood production

WOOD VOLUMES AND QUALITY

2

Biodiversity

BIODIVERSITY MAINTENANCE CAPACITY IN PRODUCTION AREA

3

Total benefits of commercial forests

ECOSYSTEM SERVICES – TOTAL PRODUCTION CAPACITY AND ALLOCATION

4

Functional capacity of a forest ecosystem

ECOSYSTEM FUNCTIONING – PRODUCERS, CONSUMERS, DECOMPOSERS

The resilience of natural ecosystems and its connection to societal and economic resilience

COMPETITIVENESS, SECURITY OF SUPPLY

SELF-SUFFICIENCY, WELL-BEING

Biodiversity – win-win-win strategy

2030

2050

2100

COMPANY

RESILIENCE
COMPETITIVENESS
APPRECIATION

BIODIVERSITY

PARTLY CHANGED
AND INCREASED
SPECIES DIVERSITY

SOCIETY

BIODIVERSITY
PROVIDES
CRITICAL
ECOSYSTEM
SERVICES TO
SOCIETY

← REGENERATIVE FOREST MANAGEMENT PRACTICES AND SERVICES →

← SPECIES CHANGES IN NATURE →

CLIMATE SCENARIO IN FINLAND

+ 1.5 – 2C*

+ 3 - 4C*

+ 5C*

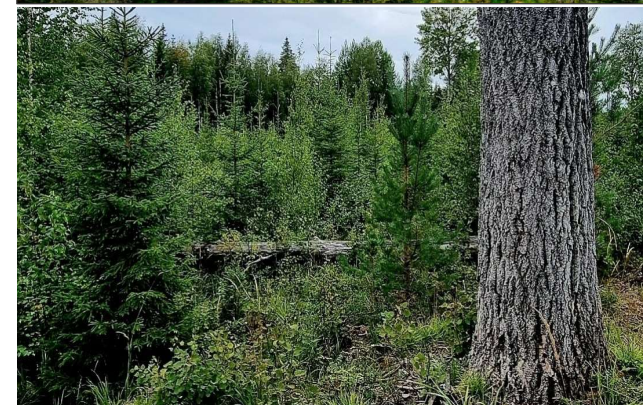
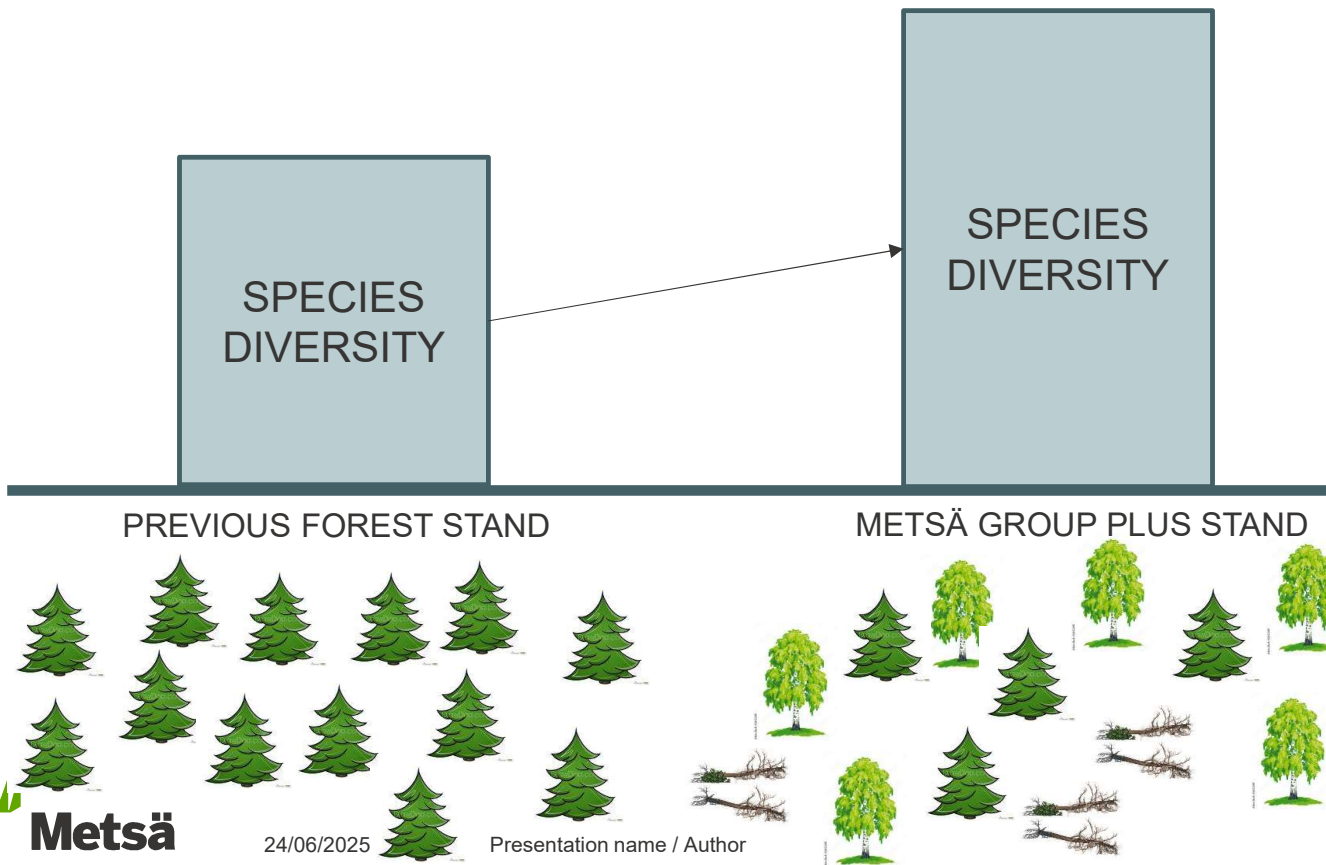
+ 6 C*



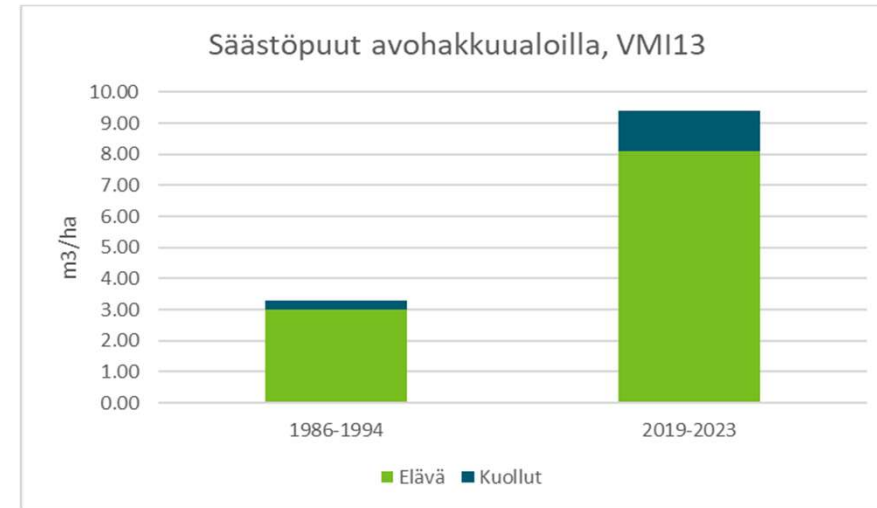
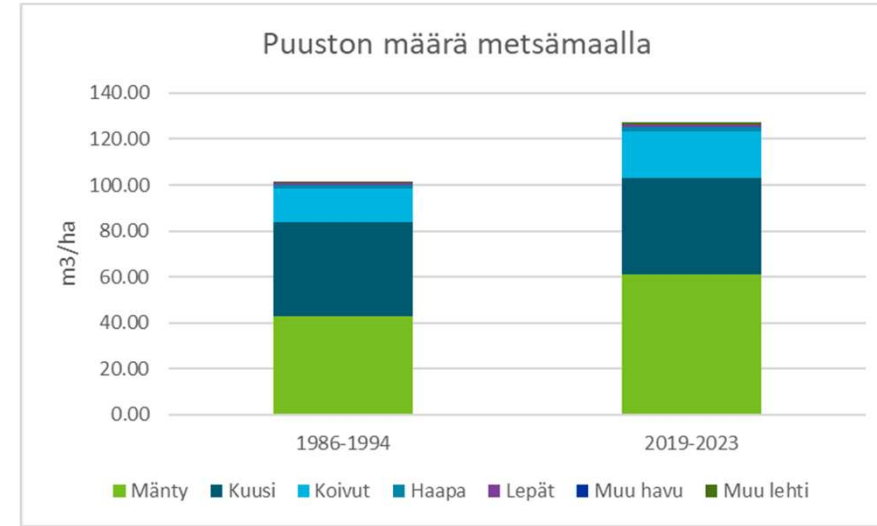
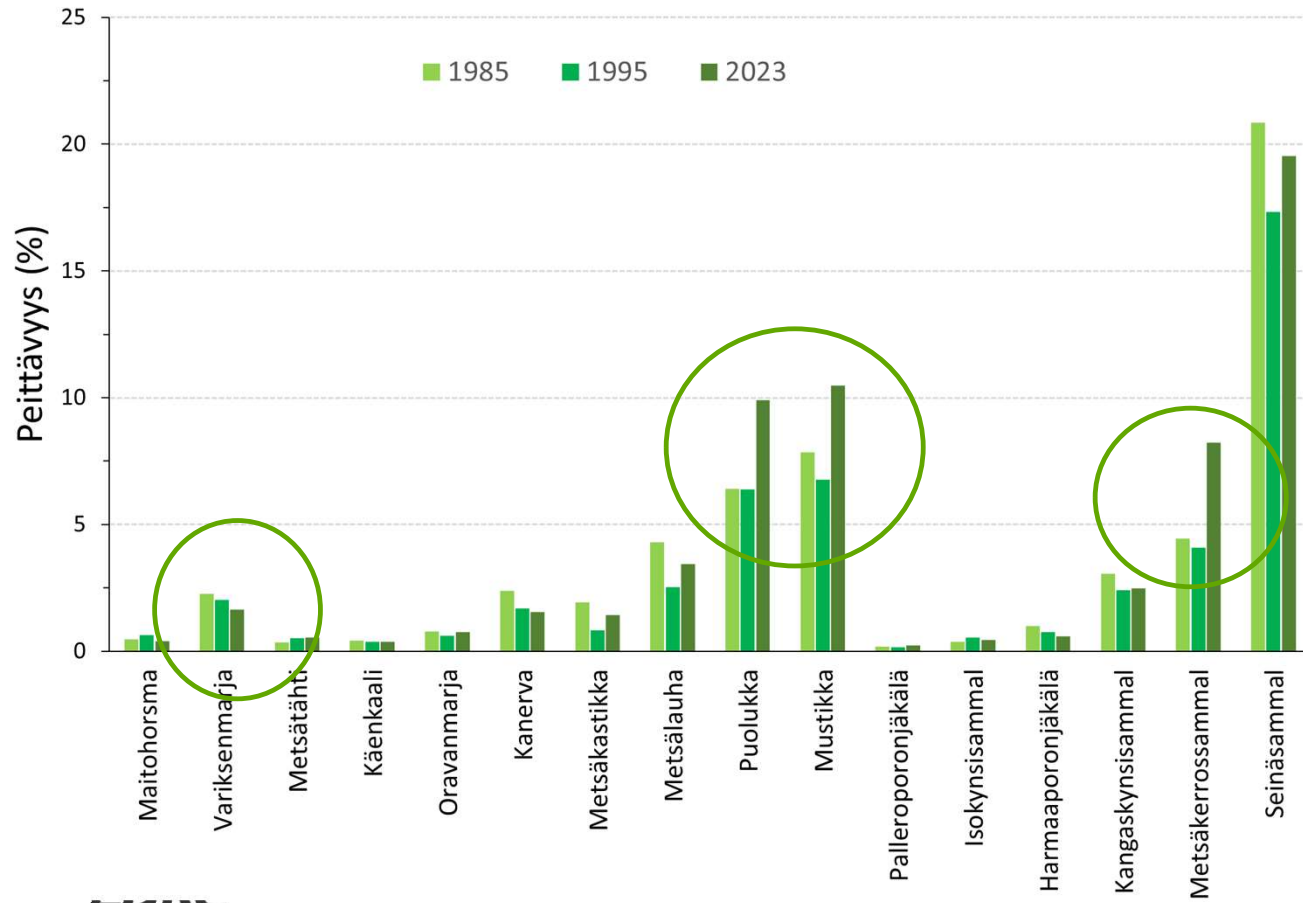
*) compared to the level in 1981 – 2020. National climate guide.

Metsä Group Plus – forest service

A SCIENTIFIC ASSESSMENT OF THE EFFECT OF THE MEASURES BETWEEN TWO FOREST ROTATIONS



Biodiversity monitoring



More species to more diverse forests



Aspen and *Phellinus populicola*




Coat willow & *Phellinus conchatus*



Oak & *Laetiporus sulphureus*



Grey alder & *Stereum subtomentosum*

A photograph of a forest. In the foreground on the right, a large, thick tree trunk with rough, grey bark stands prominently. The rest of the image is filled with a dense forest of younger, green trees, likely spruce or fir, under a bright sky. The text "Diversified forests are the best gift to the next generation" is overlaid in white in the center of the image.

Diversified forests are the best gift to the next generation

Systemic change requires company-specific, sector-specific and cross-sectoral initiatives and development

Thank you!

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Biodiversity Commitments

Fiona Marks, Principal Biodiversity Lead

June 2025

Shell plc

Cautionary Note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this presentation “Shell”, “Shell Group” and “Group” are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this presentation refer to entities over which Shell plc either directly or indirectly has control. The term “joint venture”, “joint operations”, “joint arrangements”, and “associates” may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

Forward-looking statements

This presentation contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”; “ambition”; “anticipate”; “believe”; “commit”; “commitment”; “could”; “estimate”; “expect”; “goals”; “intend”; “may”; “milestones”; “objectives”; “outlook”; “plan”; “probably”; “project”; “risks”; “schedule”; “seek”; “should”; “target”; “will”; “would” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak, regional conflicts, such as the Russia-Ukraine war, and a significant cybersecurity breach; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc’s Form 20-F for the year ended December 31, 2023 (available at www.shell.com/investors/news-and-filings/sec-filings.html and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this presentation and should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, 27 March, 2024. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

Shell’s net carbon intensity

Also, in this presentation we may refer to Shell’s “Net Carbon Intensity” (NCI), which includes Shell’s carbon emissions from the production of our energy products, our suppliers’ carbon emissions in supplying energy for that production and our customers’ carbon emissions associated with their use of the energy products we sell. Shell’s NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell’s “Net Carbon Intensity” or NCI are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

Shell’s net-zero emissions target

Shell’s operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and NCI targets over the next ten years. However, Shell’s operating plans cannot reflect our 2050 net-zero emissions target, as this target is currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell’s operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

Forward-looking non-GAAP measures

This presentation may contain certain forward-looking non-GAAP measures such as cash capital expenditure and divestments. We are unable to provide a reconciliation of these forward-looking non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc’s consolidated financial statements.

The contents of websites referred to in this presentation do not form part of this presentation.

We may have used certain terms, such as resources, in this presentation that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website www.sec.gov.

This is Shell 2025

Our story now sits in a single framework where our purpose, our vision, and our strategy all sit together; alongside a vivid description of our culture and core foundations.

This is Shell

Why

Purpose
Powering Progress Together

What

Strategy to 2030
To deliver more value with less emissions we will...

- Grow our integrated gas business
- Keep liquids production stable
- Transform Downstream Renewables & Energy Solutions

Vision for 2035*
To be the world's leading integrated energy company...

- We will be the leading integrated gas and LNG business in the world
- We will sustain material liquids production
- We will be the most customer-focused energy marketer and trader in the world

Target for 2050
To become a net-zero emissions energy business

How

Enablers

- Our Targets and Ambition
- Our Winning Performance Culture
- The Shell Performance Framework

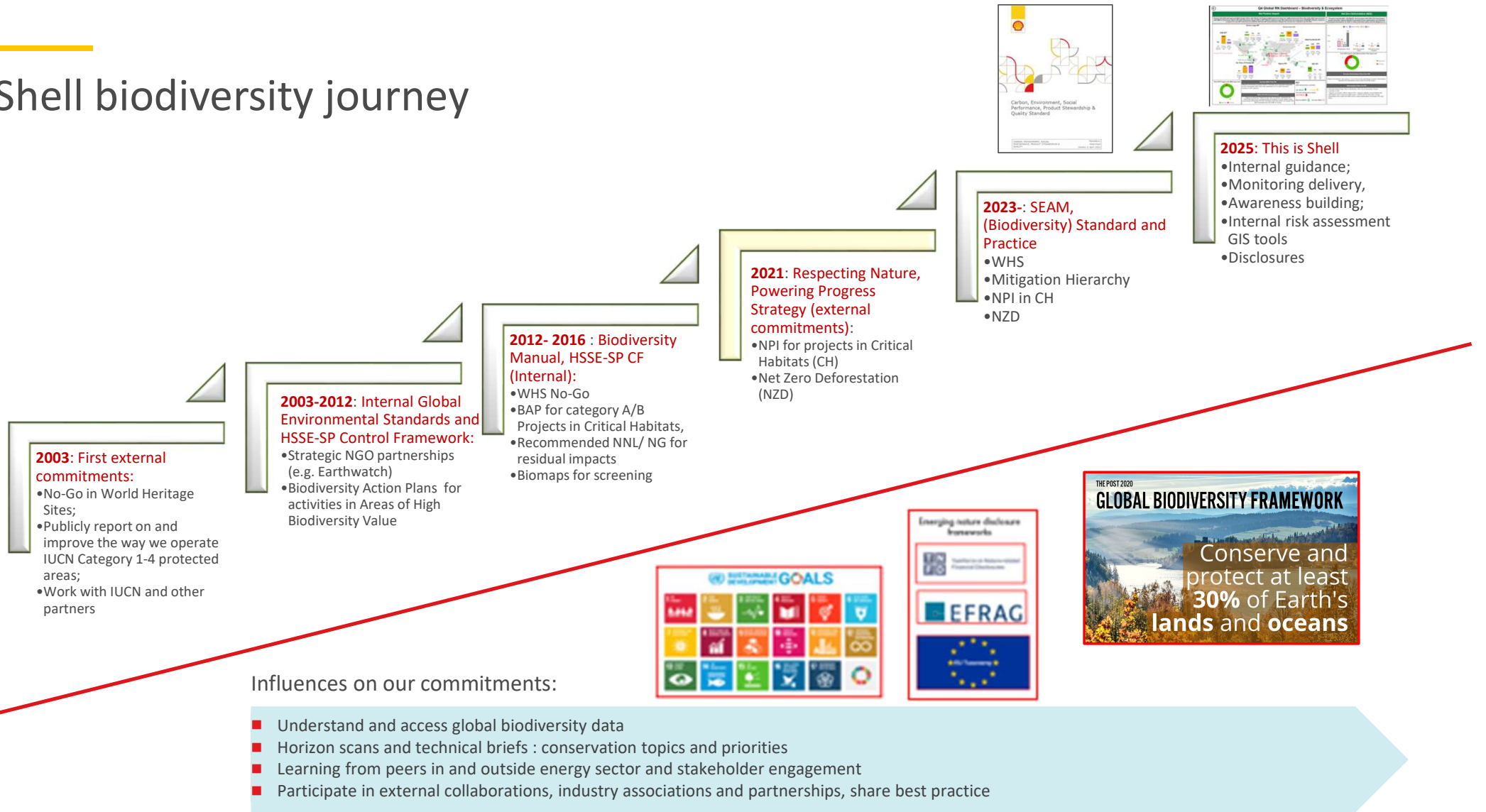
Foundations

- Our Values: Honesty, Integrity, and Respect for People
- Our focus on Safety, People, and Sustainability
- Our Code of Conduct and Business Principles

*A vision statement defines the desired future state of a company. This applies to all mentions of the word 'vision' in this document.

- 1 Shell's focus on nature is captured under sustainability – one of our foundations and how we do business
 - Nature is embedded through Shell's commitment to HSSE&SP, General Business Principles and Code of Conduct
- 2 It is implemented through the SEAM Standards, part of the Shell Performance Framework
- 3

Shell biodiversity journey



Safety Environment and Asset Management (SEAM) standards



Shell Commitment and Policy on Health, Security, Safety, the Environment, and Social Performance

Commitment

In Shell we are all committed to:

- Pursue the goal of no harm to people;
- Respect nature by protecting the environment, reducing waste, making a positive contribution to biodiversity, and reducing Greenhouse Gases;
- Use material and energy efficiently to provide our products and services;
- Respect our neighbours and contribute to the societies in which we operate;
- Develop energy resources, products and services consistent with these aims;
- Operate assets safely, efficiently and responsibly;
- Publicly report on our performance;
- Play a leading role in promoting best practice in our industries;
- Manage HSSE & SP matters as any other critical business activity; and
- Create a working environment which is psychologically safe and enables learning in support of this commitment.

In this way we aim to achieve a performance we can be proud of, to earn the confidence of customers, shareholders and society at large, to be a good neighbour and to contribute to sustainable development.

Policy

Every Shell Company:

- Has a systematic approach designed to ensure compliance with the law and achieve continuous performance improvement;
- Sets targets for improvement and measures, appraises and reports performance;
- Requires Contractors to manage HSSE & SP in line with this policy;
- Requires joint ventures under its operational control to apply this policy, and uses its influence to promote it in its other ventures;
- Engages effectively with neighbours and impacted communities; and
- Includes HSSE & SP performance in the appraisal of staff and rewards accordingly.

Originally published in March 1997 and updated January 2023.

Shell's Expectations

Shell's expectations on how the Shell Commitment and Policy on Health, Security, Safety, the Environment (HSSE) and Social Performance (SP) is to be achieved are set out in five (5) key Standards to manage Group Risk and performance through Group Requirements. These are:

1. HSSE & SP and Asset Management Foundations;
2. Workplace Health, Security and Safety;
3. Carbon, Environment, Social Performance and Products;
4. Transport Safety; and
5. Process Safety and Asset Management.

It is the responsibility of the relevant leader to operationalise this Commitment and Policy.

Shell Operated Ventures (SOV) meet these expectations by following relevant Group Standards and associated requirements to manage performance and Group Risk.

Shell Shareholder Representatives use these expectations to support their assessments of material equivalence and Standards acceptable to Shell for Non-Operated Ventures (NOV's).

The Standards and the key risk and performance areas they address are set forth below.

Make a positive contribution to biodiversity

SEAM Standards: biodiversity requirements



World Heritage Sites

Do not explore for, or develop, oil and gas resources in natural and mixed World Heritage Sites.

Mitigation Hierarchy

When planning a project, our standards require us to assess the potential impact of projects on biodiversity and communities as part of our impact assessment process. We then apply the mitigation hierarchy, a decision-making framework that involves a sequence of four key actions: avoid, minimise, restore and offset.

Forest Habitats

Our aim is to avoid deforestation, in line with the mitigation hierarchy. Where avoidance is not achievable, we require our assets, projects and businesses to develop and implement **reforestation plans**. These plans include measures designed to **achieve net-zero deforestation**, while maintaining biodiversity and conservation value. We work with partners and stakeholders to develop robust and credible plans unique to each reforestation project.

Critical Habitats

When undertaking a project in a critical habitat, we aim to go beyond compensating for a residual adverse impact to deliver an overall conservation gain to or net positive impact on biodiversity. If a project is located in a critical habitat, we develop and implement a **biodiversity action plan**. This sets out the actions needed to follow the mitigation hierarchy and includes measures to **achieve a net positive impact on biodiversity**.

Biodiversity Requirements, Practice and Supporting Guidelines and Relationship to Key Environment and Social Performance Requirements



Biodiversity and Ecosystems Requirement

Biodiversity and Ecosystems Practice



Guidelines for Delivering Net Positive Impact (NPI) to Biodiversity

Guidelines for Delivering Net Zero Deforestation (NZD)

Other key SEAM Requirements

Impact Assessment

Water in the Environment

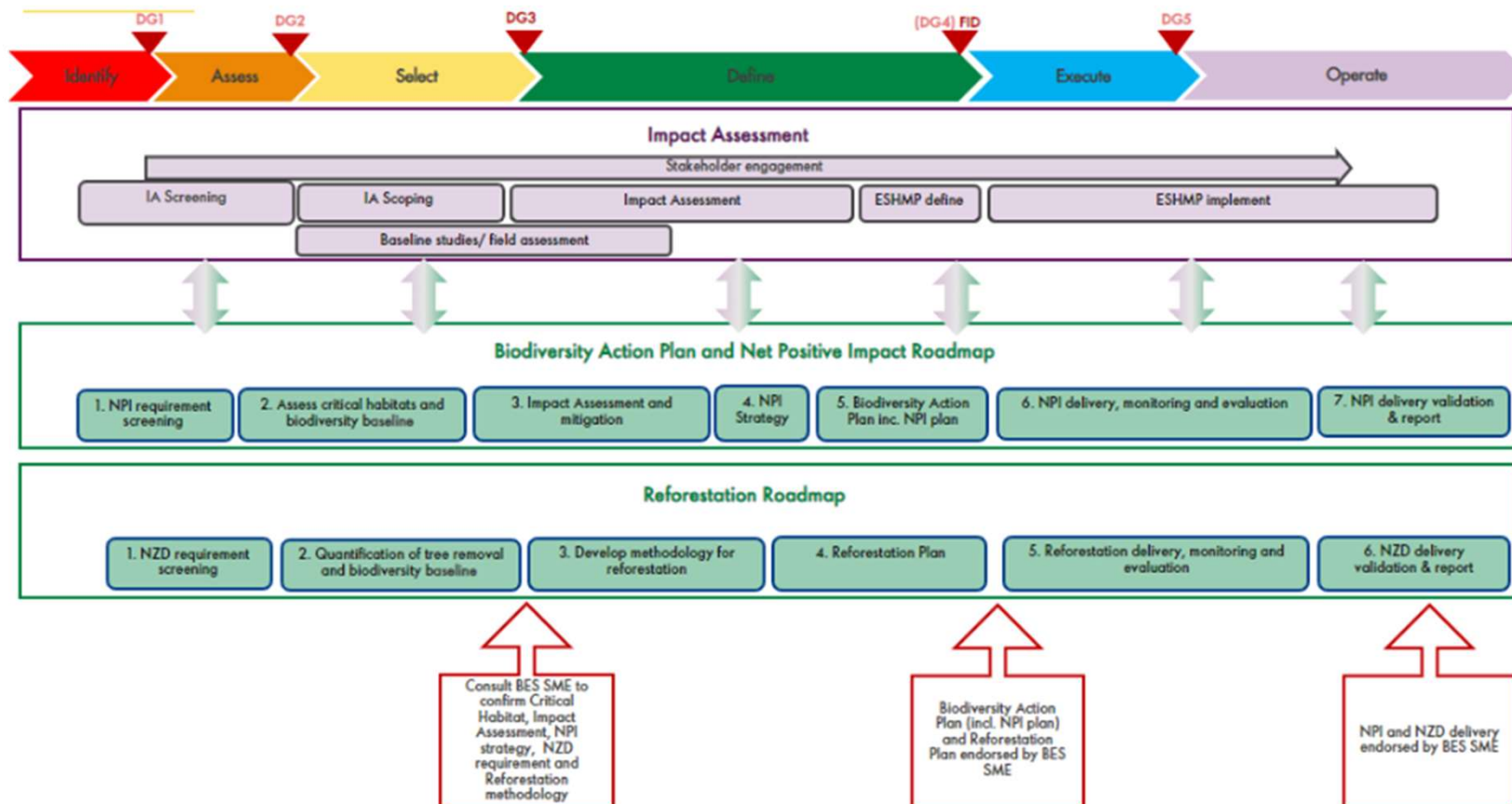
Social Performance

- BES integrated in Impact Assessment (IA).
- Biodiversity Action Plan (BAP) and Reforestation Plan developed in parallel with IA, supports or builds on IA steps.
- IA identifies whether a BAP or Reforestation Plan is required in addition to the Environment Social Health Management Plan.

- Where a BAP and Net Positive Impact actions includes actions relevant to water stewardship, Water Stewardship Plan may be included within the BAP.

- Stakeholder consultation and engagement, and the development of partnerships are central to inform and support the design and implementation of a BAP and NPI actions.

Biodiversity action plan and reforestation plan integrated into Impact Assessment and project management framework



Enablers to implementing biodiversity commitments

- **Visible strategy** - Respecting Nature – Key pillar in Shell’s strategy.
- Strategy talked about from CEO, EVP, VP level across the whole company – town halls, viva posts.
- **KPIs in scorecards** of executive leaders and senior leaders, including asset managers, not just environment managers – so it is elevated in importance.
- **Embedded into our core performance management systems** for safety and environment – with supporting resources.
- **Integrated into front end screening** processes such as impact assessment, new business development due diligence.
- **Formal internal requirements** and processes for every asset to routinely report on biodiversity parameters (SEAM requirements, as well as geospatial data so we can analyse biodiversity footprint).
- **Monitor delivery** - monthly leadership reviews, quarterly reviews and dashboards, structured tracking and reports.
- **External reporting** - Annual report (2024 was first CSRD reporting on biodiversity parameters) – increases visibility and transparency and aids in the business case for delivery of commitments.
- **Internal support** – BES subject matter experts, awareness building, training programs, guidance documents, formal endorsement process for biodiversity and reforestation plans.
- Forums for best practice sharing, highlights and SEAM awards.

Challenges in practice

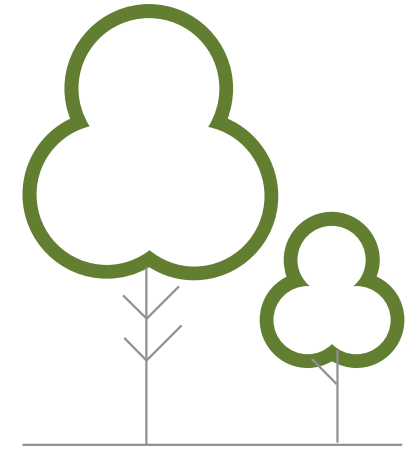
NET ZERO DEFORESTATION

Often a significant time lag (years) between deforestation and reforestation

- Securing land in the right bioregion, permitting, discussions with local stakeholder groups and contracting takes time.
- Need to replant trees that are from specific ecosystems. Often the range of native seeds needed to recreated these ecosystems are not readily available or limited in supply.
- If dedicated nurseries need to be established, seeds need to be collected, and seedlings need to be grown out to a suitable size for planting (18 – 24 months for best success).
- Many locations have a limited planting window. Climatic conditions are only optimal for a few months of the year.

NET POSITIVE IMPACT

- Offshore/ marine habitats, are more challenging to quantify impacts and deliver NPI actions than terrestrial habitats.
- Determining magnitude of NPI action and measuring it. How much is enough?
- Methods for quantifying cost for NPI (cost estimation early in project development) and securing budget from projects/assets, esp. if not required by regulation.
- Hand over from projects to operations – gaining commitment from assets that they will budget for NPI programs.
- Finding credible measures of success and proportionate spend on action versus monitoring (can take a long time and effort to measure success).







Proteus Data Forum on Biodiversity Commitments Across Sectors

24 JUNE 2025



Biodiversity and Nature Commitments

Biodiversity Commitments and Basis

NO NET LOSS OF KEY BIODIVERSITY VALUES



- Newmont Biodiversity Management Standard sets minimum requirements since 2016.
- Provides governance framework to address biodiversity-related risks across Newmont’s global business in response to the International Finance Corporation Performance Standard, Good Practice Guidance for Mining and Biodiversity, and commitments with the International Council on Mining and Metals (ICMM).
- Baseline years vary depending on project development date or acquisition, with 2020 the default baseline in alignment with ICMM Nature Position Statement.
- Biodiversity Risk Assessment Tool (BRAT) used to screen key biodiversity values and determine residual impacts.
- Biodiversity Action Plans (BAPs) outline activities to achieve biodiversity commitments.
- Setting these strategic elements is critical to support biodiversity management improvements, support nature positive outcomes, and achieve conformance with the Standard requirements.
- Additionally, Newmont has commitments related to water, climate (both decarbonization and adaptation), and closure.

	Newmont Corporation Biodiversity Management Standard	Document No:	NEM-SER-STA-008
		Function:	S&ER
		Effective Date:	01/14/2020
		Page No:	Page 1 of 3

Biodiversity Management Standard

Purpose & Objectives

This Global Standard sets the minimum requirements for the management of biodiversity at Newmont owned, operated and/or managed operations and lands with the goal of ensuring a consistent approach to biodiversity conservation and sustainable stewardship of resources.

Sites shall identify, assess, and comply with applicable laws, regulations, permits, licenses, external standards and other applicable or relevant and appropriate requirements.

Scope

The scope of this Standard is global. It applies to all directors, officers and employees of Newmont Corporation (“NC”) or any entity that is controlled or managed by NC (together with NC, “Newmont” or the “Company”). In addition, where explicitly stated in an applicable contract, it may apply to Newmont’s

Project Type	Commitment
New Projects and Expansions	No net loss (NNL) of key biodiversity values (KBVs) as a result of mine-related activities or a net gain, when possible, within 10 years post mine closure.
Operational Sites	No additional loss of key biodiversity values as a result of mine-related activities by the time of mine closure.
Exploration	Develop high-level understanding of KBVs via desktop and on-the-ground assessments before any ground-disturbing activities to ensure no net loss of key biodiversity values
Legacy Sites	Seek to enhance the long-term health and resiliency of species and ecosystems in affected and/or managed areas in accordance with regional conservation goals and long-term land use plans.

Key Biodiversity Values (KBVs)

FOUR CATEGORIES

Natural Habitat

- Areas composed of viable assemblages of plant and/or animal species of largely native origin, and/or where human activity has not essentially modified an area's primary ecological functions and species composition.

Species of Conservation Priority

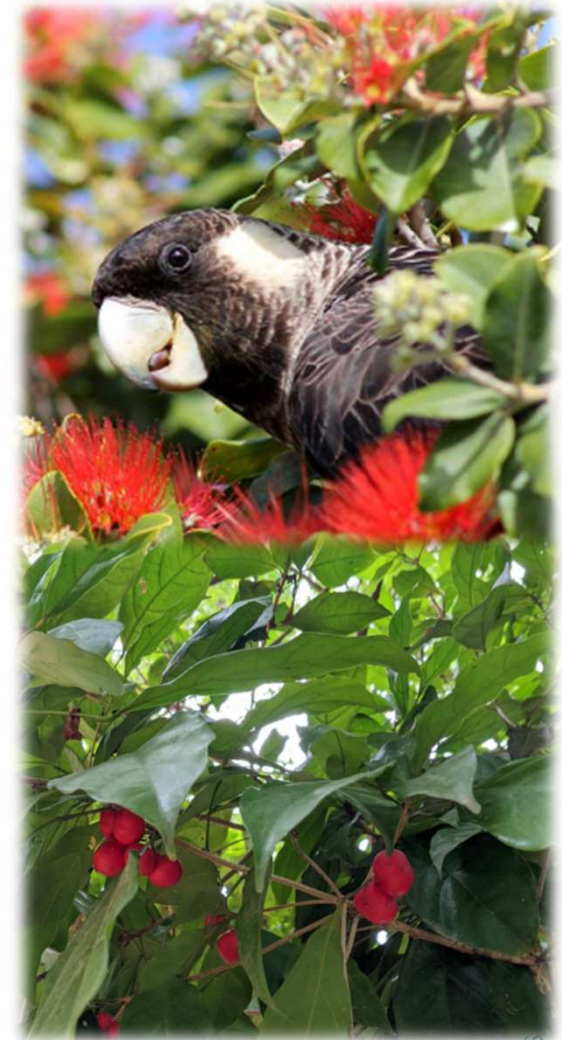
- IUCN Endangered (EN) or Critically Endangered (CR) species or equivalent listed on national, regional, and/or state/provincial lists
- Restricted-range species (< 50,000 km²; not the same as endemic)
- Globally significant concentrations of migratory species and/or congregatory species

Critical Habitat

- Habitat supporting one or more species of conservation priority as defined above
- Highly threatened and/or unique ecosystems
- Areas associated with key evolutionary processes
- May also include ecosystems that are protected by law, are identified as a conservation priority by internationally or nationally recognized institutions, and/or generate ecosystem services of conservation priority

Culturally important species and habitats

BIODIVERSITY COMMITMENTS



Biodiversity Risk Assessment Tool (BRAT)

INTERNAL EXCEL-BASED TOOL THAT APPLIES TO ALL SITES AND PROJECTS



- **Impacts and risks assessed for all KBVs** – inherent, current, future/residual
- **Conformance with the Newmont Biodiversity Management Standard requires:**
 - Managing high and extreme risks to low or medium levels for all KBVs
 - Demonstrating NNL using loss-gain accounting (to the extent practicable)
- **Various tools and methodologies are available to support impact and risk assessment**
 - Exploration, early-stage projects, and existing operations can use Newmont's Biodiversity Risk Assessment Tool (BRAT) to conduct the impact and risk assessment
 - EIAs or ESIA's (when sufficiently rigorous)
 - Various best practice guidance documents

Good Practices for Biodiversity
Inclusive Impact Assessment
and Management Planning



Prepared for:
Multilateral Financing Institutions
Biodiversity Working Group

Prepared by:
Jared Hardner, MFS
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July 2015

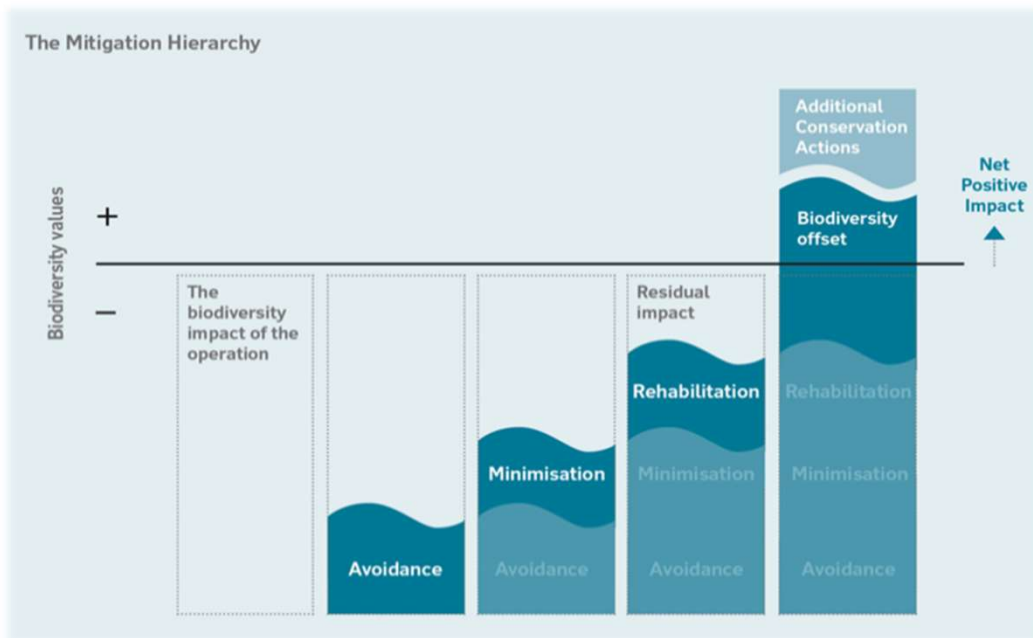


Joint guidance developed for
ICMM, IPIECA, Equator Banks, and
Multi-lateral lenders

Available at: <http://www.hg-llc.com/corporate-biodiversity-management.html>

Biodiversity Action Plan and Mitigation Hierarchy

ALL HIGH AND EXTREME RISKS REQUIRE SPECIFIC BAPS



EXAMPLES:

- **Avoid**: adjustment to tailings facility footprint to avoid high biodiversity and culturally sensitive areas.
- **Reduce**: exploration team using a drill rig technology that reduces the pad footprint by 70 percent compared to traditional methods
- **Restore**: 3,174 hectares under reclamation
- **Offset**: multiple offset projects including artisanal small-scale mined lands restoration in Suriname and conservation covenants in Western Australia.
- Nature Positive contributions are above and beyond mitigating disturbance footprint impacts to achieve No Net Loss (NNL) of biodiversity.



Benefits, Challenges, Lessons Learned

Environmental Performance and Leadership

CONNECTING TO OUR PURPOSE AND VALUES



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ABOUT US | OPERATIONS & PROJECTS | INVESTORS | SUSTAINABILITY | CAREERS



Disclosure and Transparency Hub

Newmont is committed to being transparent in every aspect of our work. This Disclosure and Transparency Hub provides access to information on our sustainability performance, payments to government, policies, and other topics of related to our operations. Download our reports to learn more.

Quick Links

- [Newmont Responses](#)
- [Investors](#)
- [Financial Reports](#)
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Reporting Downloads	CDP, CRR and Other Reports	Conflict-Free Gold Reports	Beneficial Ownership and Transparency	Report Archive
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2024 Sustainability Report

- [Download the full sustainability report](#)
- [2024 Reporting Index](#)
- [2024 Performance Data](#)
- [2024 Sustainability Report Methodology](#)
- [2024 GHG Emissions Calculations Methodology](#)
- [2024 PwC Sustainability Report Assurance Statement](#)



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Biodiversity & Nature

Began first phase of implementing the Taskforce on Nature-related Financial Disclosures, identifying interactions with nature and prioritizing areas where Newmont operates

At our sites that use offsets, notable activities in 2024 that contributed toward our No Net Loss commitment included:

- | | | | |
|---|--|--|---|
| <p>AKYEN</p> <ul style="list-style-type: none"> We continued to progress the Akyen biodiversity offset project. A steering committee – consisting of Ghana's Forestry Commission, Environmental Protection Agency, Minerals Commission and the IUCN – provides strategic direction and oversees the biodiversity offset activities. We worked to confirm the technical and economic feasibility of the project and validated the final separation cover map. We also engaged with community and traditional leaders from over 40 communities to assess the social, economic and ecological viability and compatibility of the project's land-use options. We collaborated with Biosphere on the Esforites BOTTEL from the University of Notre Dame to strengthen the Akyem biodiversity offset program, with BOTEL conducting a two-week field visit to the Akyem Forest. Outcomes of the visit and evaluation were included in the final Biodiversity Offset Management Plan. | <p>BODIOINACTOON</p> <ul style="list-style-type: none"> At the Hoofden Farm restoration project, we completed field seeding and planting, using a total biodiversity action plan to achieve No Net Loss. Over 20 species were planted, and back-slopes were seen leading in the restored areas. We also applied for a 'wild cover' to progress the restoration project area until the regulator confirms it meets conservation standards. At the 190 hectare Conservation Covenant area, we began timing surveys of black vultures nesting structures ('scaudubert') using a pole-top camera. We finalized our agreements with the Ministry of Environment for another five-year funding – to implement the northern Bismarck River Action Plan, support land management and collaborate with traditional owners on cultural land management. In 2024, we participated in community planting and river restoration events at Pumphrey Bridge and Turfbridge Gully. As part of the renewal process for the 10-year Hoofden River abstraction license, we voluntarily agreed to conduct three sustainability studies to assess the impact of abstraction on the northern River. | <p>YANACOCHA</p> <ul style="list-style-type: none"> We continue to monitor and study the seven KBVs generated across the site to track the progress of the biodiversity action plan to achieve No Net Loss. In collaboration with Capatzen Inemba University and the National University of Cajamarca, we conducted seasonal Field Surveys, focusing on the regatta Peruviana ornithomission. The regeneration of the highland grassland (quillish) plant species continues to be successful, with our target count of 2,200 specimens far surpassed and showing a net gain. We have also begun implementation trials for three other native species: <i>Acrologium senecioides</i>, <i>Andropogon distachyoides</i> and <i>Galium sp.</i>, with results expected to inform closure planning. In collaboration with the National University of Cajamarca, we began ecological studies on two newly identified plant species – <i>Andropogon senecioides</i> and <i>Galium sp.</i> We continued to conduct seasonal evaluations of the 'Biodign' wetland recovery using national guidelines. | <p>MERIAN</p> <ul style="list-style-type: none"> A technical review of our No Net Loss commitment at Merian was completed from the IUCN. The preliminary recommendations focus on areas for rehabilitation quality, offset pilots, and monitoring and evaluation. A final report is available online. We continued efforts on our No Net Loss commitment, with ongoing monitoring of offset pilot projects. We monitored historical rehabilitation, conducted a technical monitoring of offset pilots and aquatic life during the dry and wet seasons. To enhance our understanding of the site, we will begin environmental monitoring for water and soil in 2025 to help identify species that are not captured by traditional monitoring national guidelines. |
|---|--|--|---|



Nature includes all life on earth (i.e., biodiversity) plus inanimate components (i.e., geology, water and climate) across four key areas – land, fresh water, ocean and atmosphere. Newmont recognizes the interconnection among people, climate and nature and how it is essential for human health, wellbeing and economic stability. Nature Positive is a global society goal to halt and reverse nature loss by 2030 (on a 2020 baseline) and achieve full recovery by 2050. To contribute to Nature Positive, Newmont is committed to achieving No Net Loss of Key Biodiversity Values (KBVs) from mine-related activities.

Learn more about Biodiversity and Nature on pages 88-91 of our [2024 Sustainability Report](#).

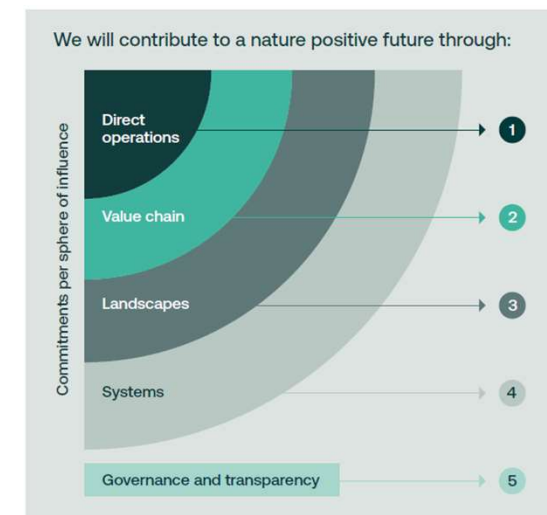
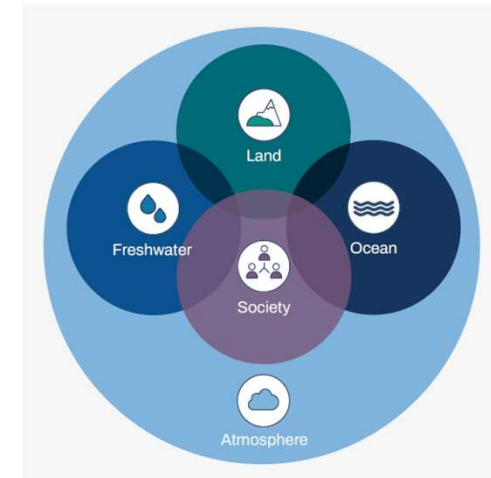
- [Our Approach to Biodiversity](#)
- [Download 2024 Performance Data](#)
- [IUCN and Newmont Complete Biodiversity Net Gain Review in Suriname and Extend Collaboration](#)
- [IUCN Biodiversity Technical Review-Suriname](#)

Learnings and Opportunities

INTEGRATED APPROACH TO SUSTAINABILITY AND NATURE PROGRAMS AS A WHOLE



- Holistic and integrated approach to nature-related programs and targets
- Positioning for conformance and compliance with emerging regulations, requirements and investor expectation e.g., climate, nature positive, next...
- Company-wide standards enable consistency in approach, while maintaining customization and flexibility, especially in jurisdictions that have minimal regulation
- Mapping all nature risks and opportunities across the value chain is complex and depends on supplier/customer cooperation – start sooner rather than later
- Biodiversity offset implementation is technically complex with high expenditure – integrate into project/study stages
- Quantifying no net loss to demonstrate progress over time needs to be readily measurable and defensible
- Seek nature-based solutions as high-quality carbon offsets programs that also improve climate resiliency, achieve water positive outcomes and enhance biodiversity to provide lasting benefits and maximum value.
- Explore collaboration opportunities – NNL measurement, value chain risk assessments, landscape conservation projects, data sharing.





Q&A

A photograph of two young deer standing in a field of dry, yellowish-brown grass. The deer are facing forward, looking towards the camera. They have reddish-brown fur and large, upright ears. The background is a blurred field of similar grass. The text "Facilitated Discussion" is overlaid in the bottom left corner of the image.

Facilitated Discussion

TO DISCUSS:

- What are the challenges in introducing biodiversity commitments for your company or sector?
- What do you see as important to ensure successful implementation of biodiversity commitments?
- Do your commitments align with or refer to the Global Biodiversity Framework, NBSAPs or other global policy goals?
- Do you mention biodiversity in your net zero commitments? Do you mention climate in your biodiversity commitments?
- Do you see any gaps in available resources? What support would be helpful?



Slide 48

ARO

Nice set of questions. Is there time for Q&A with presenters before these? I do think that needs to be included somewhere.

Alex Ross, 2025-06-10T12:37:23.695



Thank you

UN 
**environment
programme**

WCMC