



## ComfortDelGro Corporation Limited

### Biodiversity Policy

Businesses and societies have an inter-dependent relationship with nature

Today, our natural environment is experiencing massive biodiversity losses and the World Bank has estimated that this can result in an economic cost of USD2.7 trillion per year by 2030<sup>1</sup>. It is therefore imperative that corporations and governments step up their commitment to protect and conserve our natural ecosystems. ComfortDelGro, as one of the world's largest transport company with about 35,000 vehicles and a 24,000-strong workforce, is committed to minimising our impact on the environment and playing our part in biodiversity protection.

The construction, operation and maintenance of transport-related infrastructure are resource intensive. If not managed properly, these activities can result in significant biodiversity loss and other adverse environmental impact including poor air quality, land degradation, water pollution and habitat loss. In certain regions, there may be added societal impact such as community displacement or loss of livelihoods. ComfortDelGro's business activities sits further downstream in the value chain and may not have a direct impact on biodiversity loss; but as a responsible operator of mobility-related assets, we have a duty to comply with the commitments set out in the Environmental Management Plans (or equivalent, where applicable), especially in regions that are rich in biodiversity.

As ComfortDelGro implements our decarbonisation strategy and electrifies our fleet, we recognise the importance of ensuring our vehicles are powered by clean and renewable energy. As the company adopts more renewable energy in our energy mix, we will be mindful of the location of these developments and its potential impact on biodiversity. As part of our biodiversity commitment:

- ComfortDelGro aims to ascertain the baseline impact of our operational activities on nature over the next few years. We are closely monitoring biodiversity and natural capital frameworks and how these can be applied to our operations to guide our biodiversity-related targets and strategies in the future;
- Even as the majority of our operations are located in existing urban settings, we will strive to avoid operational activities near sites containing globally or nationally important biodiversity environments, or those that are legally designated as protected conservation areas. In the event that we are required to operate in areas that are in close proximity to critical biodiversity, we will engage with key stakeholders and partners to apply the mitigation hierarchy to avoid, minimise, restore and offset our impact on the environment;
- We also commit to avoid harming threatened and protected species listed on the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). This applies to the countries that we operate in and which are signatories to the CITES treaty;
- As part of our climate change strategy, we are in the midst of mapping out our Net Zero pathway and will establish a more robust carbon offset plan as part of the framework. We will consider incorporating biodiversity restoration and conservation as part of the carbon offset projects that we support; and
- We plan to engage with our staff to increase their awareness on sustainability issues, including biodiversity and climate change.

This policy is a high-level commitment to demonstrate that ComfortDelGro recognises the importance of biodiversity and our impact. It will be reviewed periodically to reflect the growing ambition to halt nature loss under the Global Biodiversity Framework (under the authority of the UN Convention on Biological Diversity) and the Taskforce for Nature-related Financial Disclosures (TNFD).

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<sup>1</sup> <https://www.worldbank.org/en/news/press-release/2021/07/01/protecting-nature-could-avert-global-economic-losses-of-usd2-7-trillion-per-year>