

17 September 2019

WE DECLARE A CLIMATE EMERGENCY

Our business was designed in a time when there was a different expectation of the role of business in taking climate action. This context has changed. Today we are clear there is a Climate Emergency which will require immediate and radical action by our business.

We believe based on the facts we know today, it would be a breach of our duties as directors of the company and custodians of our stakeholders' interests to continue as though there is not a Climate Emergency.

This Declaration requires that the entire business design be rethought in the context of a Climate Emergency. This includes a commitment to Carbon Neutrality before 2021 with realistic interim milestones along the journey including science-based targets.

This Declaration commits us to reshape the short, medium and long-term strategy and business model of the company, and that this redesign must embrace the principles of 'just transition' which takes into account people who will be implicated in this Declaration.

We must seek to maximise the interests of all stakeholders - shareholders, employees, suppliers, customers - in the context of a total commitment to doing what is required by the Climate Emergency.

Signed on behalf of the company



Amanda Powell-Smith
CEO
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