

INTRODUCTION

Biodiversity is defined as the diversity of living organisms, both within and among species. Ecosystem services are the benefits that nature provides to society, such as providing clean water, regulating disease and climate, supporting the pollination of crops and soil formation, and providing recreational, cultural and spiritual benefits¹.

This policy outlines the approach that West African Resources Limited (**WAF**) and its subsidiaries (referred to in this policy as **we, our, us** or **WAF Group**) take towards protecting and enhancing biodiversity and ecosystem services within the regions and areas in which we operate. We hold ourselves to an ethical standard and are committed to conserving and enhancing biodiversity and ecosystem services, in line with global expectations of a leading corporate citizen working towards meeting the goals of the Kunming-Montreal Global Biodiversity Framework (**GBF 2030**)². We recognise that a strong biodiversity strategy underpins this and is at the core of a successful business.

SCOPE

This policy is published on our website (www.westafricanresources.com). We encourage and expect everyone who is working with WAF Group, including our employees, officers, consultants, contractors, suppliers and others with whom we do business to be aware of, observe and act in alignment with this policy.

OUR COMMITMENT

We recognise that all aspects of the natural world (that is, biodiversity, climate, soils, water, air, noise, social stakeholders) influence how the world operates, and our operations can influence each of these aspects. Therefore, we strive to protect and enhance biodiversity and ecosystem services, with the goal of having our operations and activities being nature positive, in line with the GBF 2030 goals. This will be aided by working within the disclosure frameworks presented in the Taskforce on Nature-related Financial Disclosures (**TNFD**), the International Sustainability Standards Board (**ISSB**), and Global Reporting Initiative (**GRI**). For us, being nature positive means that, in undertaking our operations, we will strive to:

- Develop a thorough understanding of the baseline condition of the biodiversity and ecosystem services within our areas of influence and, to the extent practicable, our supply chain.
- Apply the mitigation hierarchy to limit impacts to biodiversity and ecosystem services resulting from our activities, including our operations and, where feasible, our supply chain.
- Develop a thorough understanding of the dependencies, impacts, risks, and opportunities (**DIRO**) our operations and supply chain have on biodiversity and ecosystem services.
- Achieve a no net loss target for biodiversity and ecosystem services and a net positive impact target for critical habitats where these occur within our areas of influence.
- Align and integrate our biodiversity monitoring and management approaches with the intent of Burkina Faso's National Biodiversity Strategy and Action Plan (**NBSAP**)³, incorporating science-based targets.
- Transparently disclose our DIROs on biodiversity and ecosystem services from our operations and supply chain.
- Ensure our employees and officers and others with whom we do business have access to this policy to ensure awareness of this policy and our commitment to management of biodiversity and ecosystem services.

¹ FAO (Food and Agriculture Organization of the United Nations) (2023). Ecosystem Services and Biodiversity.

Source: www.fao.org/ecosystem-services-biodiversity/en/

² CBD (Convention on Biological Diversity) (2023). Kunming-Montreal Global Biodiversity Framework. Source: www.cbd.int/gbf/

³ Government of Burkina Faso (2011). National Biodiversity Strategy and Action Plan (translated from the original in French: Plan d'Action National 2011-2015 du Burkina Faso pour la mise en œuvre de la Convention sur la Diversité Biologique). Source: www.cbd.int/doc/world/bf/bf-nbsap-v2-fr.pdf

- Work with stakeholders and leading experts to deliver transparent and scientifically robust conservation outcomes for biodiversity, and improved opportunities for local communities dependent on ecosystem services.
- Achieve social equity within the communities we operate by maintaining levels of wellbeing through balancing people-nature trade-offs.

IMPLEMENTATION

This policy has been approved by the WAF Board of Directors and will be reviewed every two years. The Executive Chairman and CEO is responsible for ensuring it is implemented throughout our organisation. The policy will be communicated to our employees as well as being made publicly available via our website www.westafricanresources.com.