



LOMBARD ODIER
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Lombard Odier Group

2022 Sustainability Report – Basis of Preparation

Introduction

Our report forms the fourth sustainability report of the Lombard Odier Group.

It outlines our sustainability approach for all of our stakeholders, showing how we manage our commercial, social, and environmental impact and deliver on our sustainability strategy. It also describes the Group's progress in 2022 on our Corporate Social Responsibility Ambition and the goal of becoming net zero for our operations by 2030.

Reporting scope

The report concerns all entities of the Lombard Odier Group. The list of the group entities' location can be found on page 81.

In total, Lombard Odier Group operated in 21 countries in 2022. For the carbon footprint metrics, only data from operational sites with available information were included in the calculation. The Group expansion in 2022 with the opening of the Verbier office in Switzerland is not deemed to have a material impact and is therefore not included in the perimeter for the carbon footprint. It will be included in the 2023 calculation when a full 12 months can be consolidated.

Operational sites refer to relevant sites that perform integral function of the business and that have provided data in the year under review. For 2022, the scope included 24 offices representing 99.9% of our employees (FTE).

Data Collection Process

Our carbon footprint is based using the Greenhouse Gas (GHG) Protocol standards, and covers Scope 1, Scope 2 and some elements of Scope 3 emissions. Data from each of our sites are collected by the Lombard Odier Corporate Sustainability department from our offices globally. The data is further transmitted to Utopias SA, a French-based, B Corp-certified company that assists Lombard Odier in the calculation of our carbon footprint since 2019.

Please read the important information at the end of the document.

The perimeter of the carbon footprint includes data from heat and electricity (energy), supplier expenses (Tier 1¹), business travels (air and rail travels), waste, and air conditioning.

Utopies has a multi-criteria approach for the treatment of data. It uses the Bilan carbon® method for physical data associated with our activity (e.g. employee mobility, electricity consumption) and the LOCAL FOOTPRINT CLIMAT® tool to evaluate carbon impacts by financial equivalence on the supplier chain. In addition, Utopies uses the Ecoinvent inventory database for our waste data, and the UK DEFRA (department for Environment Food and Rural Affairs) methodology to report our business travel emissions.

Emissions linked to the combustion of gas or fuel oil for heating were considered for 10 offices (including 4 offices for which consumption was estimated according to the size of the offices in m²), representing 82.4% of our employees (FTE). The 14 other offices not considered (17.5% FTE) were unable to transmit consumption data due to rental constraints and associated lack of control of the stationary sources of combustion, as well as the unavailability of energy breakdown when billing contract includes the building charges. The emissions linked to the purchase of electricity were considered for 23 offices (including 1 office for which consumption was estimated based on the size of the offices in m²), representing 99.6% of our employees (FTE). Only 1 office was unable to provide electricity consumption data (0.2% FTE).

It is to be noted that all information from our offices in Geneva is included. Geneva is the most material source of emissions, because 27% of Group emissions are generated by our Geneva headquarters alone.

For the supplier expenses, only emissions related to spend with Tier 1 were calculated. Spending was considered on an aggregate basis without distinction of buying offices.

Business travel by air has been taken into account for 21 offices, representing 96.2% of our employees (FTE). For travel by train, 15 offices were studied, representing 86.6% of our employees (FTE). It should be noted that rail travel is essentially in Europe. Regarding the methodology, class distinctions were taken into account for air travel, but not fugitive emissions. Emissions are recorded for the period the tickets were booked.

The waste-related emissions were considered for the 24 offices, but the data reporting on this aspect was found to be heterogeneous, owing to the varying sorting systems and capacities of each office. To ensure greater accuracy in our waste data, we have decided to extrapolate our findings starting from 2022 and onwards.

Finally, as of 2022, we have incorporated the air conditioning unit and its refrigerant emissions into our carbon footprint calculation.

For our HR data we use the Workday software, a cloud-based software specialized in human capital management (HCM), enterprise resource management (ERP), and financial management applications. Workday helps us to deliver core data from our colleagues and their development (employee personal data, contract data, performance management, time & attendance, etc.).

Our internal and external training requests are managed by the HR Learning and Development department through the cloud-based learning and talent management software Cornerstone (LO University). This platform provides a range of job skills, soft skills, leadership and IT courses to support the growth and success of our workforce. It also delivers completion records and data insights enabling the monitoring of employees' continuing learning and performance progress.

¹ Tier 1 Suppliers are partners that we directly conduct business with.

Reporting period

This report covers the period between January 1, 2022, and December 31, 2022.

Independent practitioner's limited assurance report provided by PricewaterhouseCoopers AG

Please see PwC's limited assurance report included in the Lombard Odier 2022 Sustainability Report for details on the limited assurance provided.

IMPORTANT INFORMATION

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Published in August 2023.

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