



LOMBARD ODIER
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Lombard Odier Group

2021 Sustainability Report - Basis of Preparation

Introduction

Our report forms the third 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 2021 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 84.

In total, Lombard Odier Group operated in 25 offices in 21 countries in 2021. For the carbon footprint metrics, only data from operational sites with available information were included in the calculation. The Group expansion in 2021 with the opening of the Sao Paulo office in Brazil 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 2022 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.

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 team from our offices globally. The data is further transmitted to Utopies SA, a French B Corp-certified company that assists Lombard Odier in the calculation of our carbon footprint since 2019.

The perimeter of the carbon footprint includes data from heat and electricity (energy), supplier expenses (Tier 1), business travels (air and rail travels), and waste and treatment.

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

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.

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). The 12 other offices not considered 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 the billing contract includes the building charges. The emissions linked to the purchase of electricity were considered for 22 offices (including 6 offices for which consumption was estimated based on the size of the offices in m²).

It is to be noted that all information from our offices in Geneva is included. Geneva is the most material source of emissions, because 63% of Group emissions are generated in Geneva.

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 20 of the 24 offices. For travel by train, 12 offices were studied. It should be noted that rail travel is exclusively 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.

Finally, the waste-related emissions were considered for 19 offices. The reporting of data on this component is rather heterogeneous because each office has its own sorting system and capacity.

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.

Our annual LO&I survey is overseen by an external provider, Willis Towers Watson. The company handles the entire process and provides us with a detailed analysis of the results of the survey, highlighting the areas of improvement expected by our colleagues.

Reporting period

This report covers the period between January 1, 2021, and December 31, 2021.

Independent practitioner's limited assurance report provided by PricewaterhouseCoopers AG

Please see PwC's limited assurance report included in the Lombard Odier 2021 Sustainability Report for details on the limited assurance provided.

IMPORTANT INFORMATION

This report concerns all entities of the Lombard Odier Group. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful, nor is it aimed at any person or entity to whom it would be unlawful to address such a report.

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