



CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR)

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228 Elysian Project Advisory Limited
Corporation Number HE 431058

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Corporate Social Responsibility Policy (CSR)

Adopted 01-January-2024

Policy Summary

This document defines the Corporate Social Responsibility policy (the "Policy" or "CSR") for **288 EKYSIAN PROJECT ADVISORY LIMITED** ("ELYSIAN PROJECT") as incorporated in the Republic of Cyprus (corporation number HE 431058). The term "ELYSIAN PROJECT" wherever used in this Manual, means by extension all subsidiaries and controlled companies.

This Policy describes the commitment to operate in a socially and environmentally responsible way across all the ELYSIAN PROJECT's activities, including corporate activities and statutory functions.

For purposes of this Manual, the term "employee" means any person who is in the employment of any of ELYSIAN PROJECT including but not limited to executives, non-executives, secretaries, secondees and individuals on direct hire, representatives, and agents.

ELYSIAN PROJECT requires its employees and third parties that perform work or services for or on behalf of ELYSIAN PROJECT to respect and adhere to our CSR principles. The objective of the implementation of this Policy on Corporate Social Responsibility (CSR) is to adopt an organizational strategy that will achieve tangible results that translate into high competitiveness.

Achieving commercial success in ways that honour ethical values and respect people communities, and the natural environment.

Commitments and Values

We care for the natural environment for all generations, recognising the importance and urgency of reducing emissions, improving resilience and protecting biodiversity for a thriving global community. We care for the environment we shape for all generations, recognising the interwoven nature of cultural identity, belonging, and connection to people and places. Working in partnership with our suppliers, vendors, service providers, and our communities, we strive to enhance the benefits of the work we do responsibly and to avoid or manage adverse impacts, ensuring our business safeguards public health and operates within environmental limits.

Our goal is to leave tomorrow - better than today.

Corporate social responsibility refers to a balance between the three (3) dimensions of sustainability: (a) Social Dimension, (b) Environmental Dimension, and (c) Economic Dimension.

The **social dimension** deals with the organization's social impact – both at the internal and the external levels. Specifically, this dimension focuses on the topics of work life quality and employees' wellbeing; contribution to society's welfare in general, and product responsibility-consumer's health and safety and advertisement.

The **environmental dimension** attempts to minimize the negative impact to the environment through environmental management, waste reduction, efficient materials use, adequate waste management and improvement in the products design to decrease its environmental impact throughout all stages of its life cycle.

The **economic dimension** analyses the exchanges of services, products and capital that takes place between the company and its environment – which includes employees, suppliers, investors and banks, clients, public sector and

NGOs. In this dimension, the challenge is to achieve a balance between the economic relations with different surrounding entities to increase the company's sustainability through the creation of value and the generation of economic development.

Stakeholders are those persons and entities that affect or are affected by the ELYSIAN PROJECT's operation'. They can be classified as (A) Organization's Stakeholders, (b) External Stakeholders, and (c) Society's Stakeholders.



ELYSIAN PROJECT's CSR's objective is to ensure the company's continuity in the long term.

- A. The sustainability factor is fully integrated within the strategy and entrepreneurial management and is a balanced and threefold approach to the company's economic, environmental and social aspects.
- B. It is a proactive and voluntary attitude towards improvements in those areas, and, it is a continuous process.
- C. A lot of attention is paid to stakeholders' interaction around the Company and an extended responsibility is recognized by the producer that involves the entire chain of products and services.
- D. Emphasis is given to the internal and external communication of obtained results.

ELYSIAN PROJECT is committed to:

- A. Protecting and enhancing the natural environment, including the health, integrity and connectivity of biodiversity, inclusive of ecosystems, indigenous species and their habitats.
- B. Reducing emissions and mitigating the effects on the environment and public health and prioritising remediation ahead of considering offsetting or compensation in the reduction of harmful emissions and pollution.
- C. Adapting our business to the impacts of climate change in ways that respect the environment, bio-diversity and community prosperity.

- D. Seeking innovative solutions that maximise multiple outcomes and minimise trade-offs across environmental, economic, social and cultural dimensions.
- E. Providing meaningful and transparent engagement with partners, stakeholders, customers and the public.
- F. Providing trusted, equitable and efficient customer-focused services and to take time to understand and respond to the values and needs of affected and interested people, business and communities; engage early, consistently and with integrity.
- G. Use resources sustainably and efficiently, reduce waste and transition to low carbon infrastructure and services that support a circular economy.
- H. Equip our people and suppliers with the skills, awareness, leadership, systems and processes to deliver improved environmental, social, cultural and public health outcomes.
- I. Support regional and local employment and capability development for sustainable infrastructure and service planning, delivery and management.
- J. Comply with all relevant environmental, social and sustainability legislation and regulation, while aiming for best practice within our mandate.
- K. Improve the identification, monitoring, evaluation, reporting and management of environmental, cultural, social and public health impacts to improve outcomes for current and future generations.
- L. Continuously lift our performance.

Our process to ensure sustainable and ethical development include the following key principles, and are adopted as part of our corporate governance and processes:

1. Preparation of CSR Implementation.
2. Strategic Planning.
3. Action Plans, Monitoring and Communication.
4. Managing process and Continuous Improvement.

Disclaimer

ELYSIAN PROJECT reserves the right to amend this policy and guidelines.

The ELYSIAN PROJECT Corporate Social Responsibility (CSR) Policy is a general reference for use in all the territories in which ELYSIAN PROJECT conducts operations. It does not describe all applicable laws or ELYSIAN PROJECT policies or give full details on any particular law or policy. It does not constitute legal advice. It does not constitute or create a contract of employment. ELYSIAN PROJECT reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the Policy. Moreover, the provisions of the Policy may be modified by ELYSIAN PROJECT to adapt them to local laws and conditions.

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Appendix-A

Global Principles and Guidelines

A comprehensive guidance for companies pertaining to CSR is available in the form of several globally recognised guidelines, frameworks, principles and tools, some of which are discussed below. It must be noted that most of these guidelines relate to the larger concept of sustainability or business responsibility, in keeping with the fact that these concepts are closely aligned globally with the notion of CSR.

UNGC

UNGC is world's largest corporate citizenship initiative with the objective to mainstream the adoption of sustainable and socially responsible policies by businesses around the world. The 10 principles of the UN Global Compact have been derived from various UN conventions such as the Universal Declaration of Human Rights, ILO's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on environment and development, and the UN Convention Against Corruption. These principles cover four broad areas:

- (A) Human rights (support and respect the protection of international human rights and ensure that business is not complicit with human rights abuses).
- (B) Labour rights (uphold the freedom of association and effective recognition of the right to collective bargaining, elimination of all forms of forced and compulsory labour, effective abolition of child labour and elimination of discrimination in respect of employment and occupation).
- (C) Environment (support a precautionary approach to environmental challenges, undertake initiatives to promote greater environmental responsibility and encourage the development of environmental friendly technology).
- (D) Governance (work against corruption in all forms, including bribery and extortion).

(www.unglobalcompact.org/)

The UN Guiding Principles on Business and Human Rights

The UN guiding principles provide assistance to states and businesses to fulfil their existing obligations towards respecting and protecting human rights and fundamental freedoms and comply with the existing laws. These principles act as global standards for addressing the risk of human rights violation related to business activity. In circumstances when these laws are breached or the guidance is not adhered to, suitable remedies have also been recommended. The primary focus is on the protection of human rights by both, the state and the business enterprises, and the principles broadly outline the manner in which the framework can be implemented.

(http://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf)

ILO's Tripartite Declaration of Principles on Multinational Enterprises and Social Policy

This is another voluntary declaration whose adoption by governments, employers and multinational organisations is encouraged, with the intention of further ensuring labour and social standards. This is particularly for organisations that operate across multiple countries. Focus is on core labour standards such as (i) freedom of association and the right to collective bargaining (prohibition of discrimination, bonded and forced labour) (ii) industrial relations (no trade union restrictions, regular discussions between management and labour, and the provision of a forum to lodge complaints in case of labour standard violation) (iii) employment opportunities (creation of job security, improved living and working conditions and ensuring that wages are on par with those of other enterprises in the same country).

(http://www.ilo.org/empent/Publications/WCMS_094386/lang-en/index.htm)

OECD Guidelines: Multinational Enterprises

OECD Guidelines for multinational enterprises elaborate on the principles and standards for responsible business conduct for multinational corporations. These guidelines were recently updated in 2011. They cover areas such as employment, human rights, environment, information disclosure, combating bribery, consumer interests, science and technology, competition and taxation. They contain defined standards for socially and environmentally responsible

corporate behaviour, and also provide procedures for resolving disputes between corporations and communities or individuals adversely impacted by business activities.

(<http://oecdwatch.org/about-oecd/guidelines>)

Institute of Social and Ethical Accountability: Accountability's AA1000 Series of Standards

This is a series of standards which enable organisations to become accountable, responsible and sustainable. It consists of the (i) AA1000 accountability principles (AP) standard (ii) AA1000 assurance standard (AS) (iii) AA1000 stakeholder engagement (SE) standard. Since these standards have been formulated through a multi-stakeholder consultation process, they ensure that those impacted (that is, enterprises, governments and civil societies) stand to gain. The Vodafone Group Plc has adopted the AA1000AP standard by focussing on three broad areas: (i) inclusivity (stakeholder engagement to develop and implement a strategic approach to sustainability) (ii) materiality (assess the management effort required for each material issue and determine the content of sustainability reports) (iii) responsiveness (respond with solutions to material issues and challenges)

(<http://www.accountability.org/standards/>)

Social Accountability International (SAI): SA 8000 Standard

This is one of the world's first auditable social certification standard. It is based on ILO, UN and national law conventions, and adopts a management system approach in order to ensure that companies that adopt this approach also comply with it. This standard ensures the protection of basic human rights of workers. The nine basic elements of this standard include (i) child labour (ii) forced and compulsory labour (iii) health and safety (iv) freedom of association and the right to collective bargaining (v) discrimination (vi) disciplinary practices (vii) working hours (viii) remuneration (ix) management systems.

(<http://www.sa-intl.org>)

ISO 26000: Social Responsibility

This is a guidance tool provided by the ISO which enables organisations to understand the meaning and significance of social responsibility. It is important to note that this is not a certification but only a guiding tool. Hence, organisations which comply with these standards are self-certified. It covers six core areas of social responsibility, including (i) human rights (ii) labour practices (iii) environment (iv) fair operating practices (v) consumer issues (vi) community involvement and development. This ensures a holistic approach to the concept of social responsibility and sustainable development.

(<http://www.iso.org/iso/home/standards/iso26000.htm>)

OECD CSR Policy Tool

The OECD CSR policy tool aims to help companies gain insight into their current CSR activities, assess its value and determine other CSR activities that can be employed. This policy tool is based on the OECD Guidelines and the ISO26000 implementation guidelines. The result of the policy tool is a complete CSR policy, including an action plan with tasks, responsibilities and a communication strategy plan.

(<http://www.oecdguidelines.nl/get-started/creating-a-csr-policy/>)

Global Compact Self-Assessment Tool

The Global Compact Self Assessment Tool is an easy-to-use guide designed for use by companies of all sizes and across sectors committed to upholding the social and environmental standards within their respective operations. The tool consists of 45 questions with a set of three to nine indicators for each question. It consists of a 'management section' and four other sections, including human rights, labour, environment and anti-corruption that relate to the principles of the UN Global Compact. The tool is in line with the UN Guiding Principles on Business and Human Rights. For a small company, this tool acts as a measure of the company's performance in all areas of the UN Global Compact and how well these issues are managed. For a large organisation, this tool helps to continuously improve existing policies and systems, engage subsidiaries, suppliers or other stakeholders, and improves internal and external reporting.

(<http://www.globalcompactselfassessment.org>)

The SROI Network

The SROI Network is a framework based on social generally accepted accounting principles (SGAAP) that can be used to help manage and understand the social, economic and environmental outcomes created by an organisation or a person. In order to increase the social value or impact of a task, SROI helps in understanding, managing and communicating the social value that a particular task creates in a clear and consistent way with customers, beneficiaries and funders. It also helps in managing risks and identifying opportunities and raise finances. It flags potential improvements to services, information systems and the way to govern the businesses. By forecasting the value a company expects to create using SROI, one can identify the areas where changes are required and a comparison of performance against forecasts will help create additional value.

(<http://www.thesroinetwork.org>)

The LBG Model

Companies across the world adopt LBG's measurement model in order to assess the real value and impact of their community investment to both, the business and society. This model helps companies to understand the total amount of cash, time and in-kind invested within the community, and enables them to understand the geographic spread of their community support and the kind of themes supported such as education, health and arts and culture. Through this model, companies can track the manner in which their community programme supports wider business goals such as building employee morale or creating reputational advantages. Also, it helps to measure the difference their programmes make to the community at large. Under this model, member companies share data and best practices which in turn help in the benchmarking process.

(<http://www.lbg-online.net/about-lbg.aspx>)