

# Panmure Gordon

## **ESG Policy**

**Environmental, Social and Governance (ESG)** issues are evolving at pace. We are committed to maintaining an open dialogue with our clients, employees, and shareholders to be an ESG leader within the financial services industry.

In achieving our ESG ambitions we will only commit to partnerships with stakeholders who share our values. Our ESG policy lays out the steps we are taking to live those values and support sustainable finance.



# Environmental

Achieving environmental sustainability is a moral and economic priority. Climate change has become the defining issue of our time and we are acutely aware of the risks and opportunities that this presents for our industry. We recognise that managing our environmental footprint is directly linked to our strategic priority to operate efficiently and we strive to manage our impact as we grow.

## 1 [Specific Initiatives](#)

### 1.1 [Achieving Net Zero](#)

We are measuring our total carbon emissions and tracking the impact of our initiatives to reduce them. These metrics will be central to our goal of achieving both Net Zero and reducing our gross carbon footprint. To deliver this, we have partnered with a specialist firm to collect and benchmark a broad range of our activity data to assess our overall carbon footprint.

We continuously review ways to reduce our energy consumption and improve energy efficiency across our business activities and within our supply chain. We recognise that we will not be able to eliminate our CO<sup>2</sup> emissions completely over the short term however, we believe that compensating for unavoidable carbon emissions has an important role in attaining carbon neutrality. We are participating in an accredited offsetting scheme to fulfil our Net Zero ambitions from FY2021 – with continuous improvement and reporting on reducing our gross carbon footprint.

### 1.2 [Sustainable Travel](#)

Due to the nature of our business, we recognise that one of the major ways we can reduce our environmental footprint is through better and more sustainable travel options.

All employees are encouraged to use public transport when they travel to and from work and Panmure Gordon offers several incentives such as operating a Cycle to Work scheme for our employees and providing secure storage for bicycles for those that choose to cycle to the office. To better understand our travel impact, we will be tracking our commuting patterns in our annual employee engagement survey and using this information to encourage more sustainable options.

We also work closely with our corporate travel management company to collect monthly data concerning our carbon emissions and promote sustainable business travel solutions. High quality video conferencing systems and facilities have been installed across all our meeting spaces to help minimise travel where technology can provide a suitable alternative.

### 1.3 [Sustainable Office](#)

We have implemented several measures to ensure that our office complies with our sustainability goals. These include:

- Rolling targets to reduce our paper and ink usage.
- Adopting a strict reuse and recycle policy for our technology hardware estate.
- We are undertaking an estate review in FY2021. Central to any final decision will be the sustainability of the estate and our ability to track and reduce the environmental impact of our office activities.

# Social

**We believe that an inclusive working environment is a productive one as well as a societal necessity. We are committed to fostering high engagement levels amongst all our employees, recruiting from a diverse pool of talent and adapting our ways of working to the realities of the post-pandemic economy. We pledge to make a difference by supporting the communities in which we are based. We have zero-tolerance for harassment, bullying or discrimination of any form.**

## **2 Specific Initiatives**

### **2.1 Diversity, Equity & Inclusion (DE&I)**

Our Inclusion Committee leads on developing our talent strategy to broaden our recruitment pool through networking partnerships, mentorships, internships and employee experience initiatives. Our DE&I approach and talent strategy reflects our commitment to promoting equality of opportunity for all employees and candidates. Our annual employee engagement survey will generate meaningful and actionable insights on employee experiences to shape an open and inclusive workplace.

### **2.2 Career Development & Retention**

We sponsor our employees with regulatory and compliance training, pursuing qualifications, and any technical training necessary to carry out their role. We also focus on employees' development through professional development workshops as well as inclusive leadership, wellbeing and resilience training. We promote internal mobility where our employees can grow into different parts of the business based on their skillset.

We operate a benefits scheme which enables employees to enhance some of the benefits provided to them by the company to best suit their personal circumstances. We support our people through the provision of health and wellbeing initiatives including employee assistance programmes and trained mental health first aiders within the company.

### **2.3 Community**

We partner with several charities as part of our commitment to the communities in which we operate. These charities rotate on a yearly basis. We collaborate with charities who share a passion and commitment to sustainable social change. The partnerships will include ad-hoc donations, social and educational events. All charitable donations are paid to registered charities and nothing deemed overtly political or religious is supported.

### **2.4 Volunteering**

We support our people in directly supporting charities that give back to the local community and provide two days annual allowance for volunteering leave.

### **2.5 Supplier Relationships**

We are committed to working with our suppliers to address key environmental and social issues in our supply chain. We have developed a set of sustainable and ethical supply chain standards as part of our procurement policy. These are standards which we expect our suppliers to meet.

### **2.6 Modern Slavery**

We remain committed to addressing modern slavery, servitude, forced labour and human trafficking in all its forms and expect the same of our suppliers.

# Governance

Transparency is at the heart of strong governance and we seek to set the standard in our industry with our disclosures. We are supporting our clients in making their own ESG disclosures as part of our responsibility to foster sustainable, ethical and efficient capital markets.

## 3 Specific Initiatives

### 3.1 New Business Committee

During the onboarding process for new clients, ESG policies are reviewed and assessed at the New Business Committee (NBC) stage. Further due diligence is triggered where significant issues are identified. The onboarding process also investigates whether potential clients have a reporting plan that details progress against appropriate ESG targets. The NBC also assesses whether there are any diversity issues to be flagged in relation to the company's Board composition and the make-up of the senior executive team.

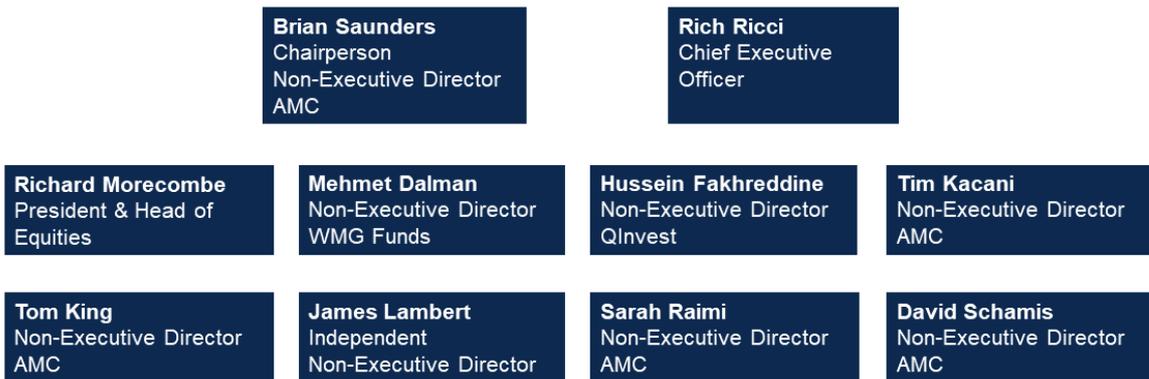
### 3.2 Supporting our Clients

We are establishing an internal ESG Advisory Team who will be able to offer corporate clients support in formulating and improving their own ESG strategies. The cross-disciplinary team will draw on expertise from across investment banking, research, and sales – ensuring our clients can draw on full-service support.

### 3.3 Our Leadership Structure

Our current leadership structure is published both internally and on our external website to ensure transparency for our people and the public. The current structure is detailed below.

## Board of Directors (BoD)



## Executive Committee (ExCo)

**Rich Ricci**  
Chief Executive  
Officer

**Richard Morecombe**  
President & Head of  
Equities

**Joe Chambers**  
Chief Operating  
Officer

**Matthew Press**  
Chief Administrative  
Officer

## Senior Leadership Team (SLT)

**Rich Ricci**  
Chief Executive  
Officer

**Richard Morecombe**  
President & Head of  
Equities

**Joe Chambers**  
Chief Operating  
Officer

**Matthew Press**  
Chief Administrative  
Officer

**Erik Anderson**  
Vice Chair  
Corporate Broking

**Bella Brandon**  
Co-Head  
Dynamics

**Miranda Cockburn**  
Research Analyst  
Real Estate

**Freddy Crossley**  
Head of Healthcare  
Investment Banking

**Bill Dale**  
Head of Research  
Research

**Julian Dickinson**  
Head of Mid/Large  
Cap Sales

**Simon French**  
Chief Economist  
Research

**Ian Gibson**  
Head of Trading  
Execution

**Zoe Henderson**  
Co-head  
Dynamics

**Nick Hiley**  
Head of US Sales

**Giles Leather**  
Head of Sales,  
Growth Companies

**Eric Scheurer**  
Head of Finance &  
Risk

**Tom Scrivens**  
Head of Corporate  
Broking

**Sapna Shah**  
Co-head Investment  
Funds, Corporate

**Barry Wainwright**  
Head of Compliance  
& Legal

**Kevin Wall**  
Non-Executive  
Director

**Stephen Winningham**  
Managing Director,  
Investment Banking

### 3.4 Annual Financial Reporting

We publish an annual report and accounts on Companies House in line with statutory requirements of the Companies Act 2006. The annual statement includes a strategic report, directors' report including an environmental statement and audited financial statements. The strategic report presents the progress and developments of the business and provides an overview of the principal risks and an assessment on the Group performance for the year.

We aim to file our accounts by May each year and publish a summary of the report including our environmental statement on our company website. As a limited Company and regulated entity, we disclose the annual compensation information of our Directors on Companies House as part of the Annual report and account filing, and to the FCA if required.

### 3.5 Audit

We conduct our audit in accordance with International Standards on Auditing (UK), ISAs (UK) and applicable law. The independent Auditor (BDO LLP) has direct and unrestricted access to company accounts and produces an annual report that is prepared in accordance with the requirement of the Companies Act 2006. We are independent of the Auditor in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard.