



**nestor**advisors  
A MORROW SODALI COMPANY

UNITED NATIONS GLOBAL COMPACT

# COMMUNICATION ON PROGRESS

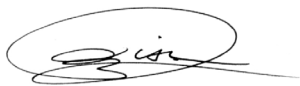
Implementing the UN Global Compact principles  
at Nestor Advisors Ltd

November 2022

## CEO STATEMENT

I am pleased to express our continued support for the UN Global Compact and renew our ongoing commitment to the Ten Principles in the areas of Human Rights, Labour, Environment, and Anti-Corruption. Over the last twelve months, we have strengthened the integration of our sustainability commitments into our core business operations and the services that we offer to our clients. In the global context, the past year has evidenced increasing geopolitical and economic uncertainty with deglobalization and supply chain decoupling trends. In contrast, the importance of our national and regional interconnections are increasingly apparent, particularly with regard to climate change. Given the critical nature of these challenges, public ambition in support of the UN Sustainable Development Goals ("the SDGs") is insufficient. All forms of organisations, whether governmental or private sector, must go further in allocating appropriate resources towards these commitments and effectively managing their implementation. We remain dedicated to doing so within our firm, and in our support for our clients in their own sustainability journeys.

Yours truly,



David Risser  
Managing Director



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.



## OUR GOALS

Our commitment to the UN Global Compact is the foundation to our resolution to advance progress towards the UN Sustainable Development Goals (the “SDGs”). Last year, we designed four commitments impacting our internal and external stakeholders. The actions taken in support of each commitment, and immediate outcomes, include the following:

- Ensure by 2023 that diversity, fair treatment of employees and other stakeholders, and climate action are effectively considered and explained to clients in 75% of our board, corporate governance assessment, policy design and ESG services: We have integrated these topics into our internal methodologies for the respective services, which will be refined and deployed over the next year.
- Ensure by 2025 that there are at least 25% women at Director level: We benchmarked best practices for the empowerment and advancement of women in the workforce, identifying opportunities for training, networking and mentorship, and the adjustment of internal indicators and processes. A selection of these will be integrated in the coming year to ensure we build and maintain a strong pipeline of talent.
- Support at a preferred rate organisations that support financial inclusion, advance gender equality or climate action agendas: We offer a discounted daily rate for organisations that support financial inclusion, advance gender equality or climate action agendas. This year approximately 9% of our revenues can be attributed to these clients.
- By 2023, measure company emissions levels and define reduction target: This year, we have been participating in the UN Global Compact Climate Ambition Accelerator, equipping us with the expertise necessary to set science-based emission targets to achieve Net-Zero by 2050. Over the coming year, we will apply these best practices within our organisation.



## HUMAN RIGHTS



We follow and ask our business partners to abide by the principles set out in the Universal Declaration of Human Rights. We publish, and ensure all employees are aware of, our Code of Business Conduct. Our Managing Director is always available to receive reports and complaints on behaviour by our employees or collaborators that contravene the principles in these documents.

## LABOUR



We have a comprehensive suite of policies and procedures in support of labour rights which are communicated to our employees. These are covered in our Global Employee Handbook, which includes information on our commitment to Equal Opportunity Employment, our prohibition of Unlawful Harassment and Reporting Procedure, and policy on Personal Safety and Workplace Violence. We support the health and safety of all employees, including through the provision of private health insurance coverage and funding for gym memberships. We follow a formal Professional Development Policy to promote access to skills development and training for our employees. We also pay all our employees well above a living wage, and interns, at minimum, a living wage.

## ENVIRONMENT



Our direct environmental impact is deemed relatively small, with a large portion of our work conducted on a remote basis. We are currently participating in the UN Global Compact Climate Ambition Accelerator to underpin our initiatives in measuring and reducing our emissions.

## ANTI-CORRUPTION



As a corporate governance consultancy, we are deeply committed to working against corruption in all its forms. We regularly advise clients on strengthening their internal control arrangements, including mechanisms to ensure antibribery and corruption. For example, this year we have been embedding best practice in these topics in corporate governance codes in various countries in the African continent. Internally, we have a Conflict Management Policy, whistleblowing procedures are covered in our Global Employee Handbook, and our Code of Business Conduct covers the giving or receipt of gifts, entertainment expenses, protection of confidential information, personal trading, and conflicts of interest. We ensure that all employees are aware of these policies and procedures. Nestor Advisors has not been involved in any legal cases, rulings or other events related to corruption and bribery.





## ABOUT US

Nestor Advisors is a global advisory firm specializing in corporate governance, sustainability and organizational design. We work with the boards and management of financial institutions, companies and not-for profit organizations to improve decision making, organizational structures, accountability, controls and incentives.

Nestor Advisors is part of Morrow Sodali, a leading company providing corporate boards and executives with strategic advice and services relating to corporate governance, shareholder and bondholder communication and engagement, capital markets intelligence, proxy solicitation, shareholder activism and mergers and acquisitions. From headquarters in New York and London, and offices and partners in major capital markets, Morrow Sodali serves approximately 1,000 corporate clients in 80+ countries.



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