



Environmental, Social, and Governance (ESG) Report

Seabury Capital Group LLC

October 2023



The analyses and conclusions presented in this report pertain to the calendar year 2022 and are based on information and data available to Seabury Capital Group LLC. This report does not claim to encompass all available information. While the content reflects Seabury Capital's prevailing expectations about future events, it is important to note that the analyses and conclusions in this report are reliant on various assumptions and are subject to factors and events characterized by uncertainty. Statements concerning expectations, forecasts, and projections are tied to future events and rely on assumptions that may not remain applicable throughout the entire relevant period. It is possible that future results could significantly diverge from any forecasts presented in the analyses. These analyses were conducted by Seabury Capital as of the dates indicated herein. Seabury Capital assumes no obligation to revise or update these analyses or any forward-looking statements.

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Seabury's First ESG Report

Navigating Progress, Together

- At Seabury Capital, we embrace progress, innovation, and ethical stewardship. Our journey is marked by continuous growth, strategic leadership, and an unwavering pursuit of excellence. Today, we embark on a new chapter, reaffirming our commitment to a sustainable future—a journey that echoes our core values and global responsibility.
- Our first Environmental, Social, and Governance (ESG) report is a testament to our organizational evolution. It highlights our core strengths, industry leadership, and our unwavering dedication to exceptional client service. However, it signifies much more. This report represents a significant step in our ongoing environmental responsibility journey. As we examine our environmental footprint, we not only measure our past performance but also reimagine our future.
- With a global perspective and open-mindedness, we are embracing a holistic approach to environmental stewardship, setting the stage for a more sustainable tomorrow for ourselves and the industries we serve. Seabury possesses a unique capability to drive sustainability efforts within the industry, as reflected in the four key pillars of our environmental strategy. Through strategic investments and advisory roles in pivotal projects focused on sustainable practices, we aspire to create a lasting impact, complemented by responsible operations and environmental stewardship.
- As we embark on this journey, guided by our core values and a vision of a greener future, we invite you to explore our ESG report. It is a testament to our commitment, an affirmation of our goals, and a promise of growth and innovation. We are dedicated to leaving a lasting impact and are committed to treading a sustainable path, which includes robust responsible practices, internally and along our entire supply chain.

1st
**Seabury ESG
Report**

4
**Key Pillars of
Environmental
Strategy**

❖ **Seabury Overview**

- ❖ Reporting Approach
- ❖ Environmental Strategy
- ❖ Responsible Practices
- ❖ GRI Index

About Seabury

Global Reach, Global Scale

- Seabury Capital Group LLC (“Seabury Capital”) operates a number of specialty finance, investment and merchant banking, technology, and software companies with a core focus anchored in aviation, aerospace & defense, and financial services & technology.
- Since its founding in 1995 by John E. Luth, Seabury Capital has taken ownership stakes in software and asset management businesses servicing the aviation and travel industries.
- Within the last few years, Seabury Capital has expanded its portfolio by investing in early-stage startup companies within the financial technology industry and structured investment products.
- In addition, Seabury Capital owns and operates FINRA, NFA and FCA regulated investment banking services firms in the U.S. and U.K., respectively, serving external clients as well as assisting the companies in which Seabury Capital has invested.
- We are committed to making each community where our team members live and work, as well as our client organizations operate, a better place. We are actively engaged through employee community involvement; supporting associations, nonprofit/cause-related organizations, and industry events in our markets; and minimizing our own environmental impact by integrating environmental sustainability in our business operations.

2

Global Offices

40+

EMPLOYEES

Seabury Capital has over 40 professionals on five continents, with two global offices in New York and London

Seabury's Guiding Principles

Vision, Mission and Core Values



Vision

Global Reach, Global Scale.

To be a leading global force in specialty finance, investment, and technology, with a profound impact on aviation, aerospace & defense, and financial services & technology worldwide.



Mission

Leverage our Global Presence and Expertise.

To leverage our extensive industry expertise and strategic investments to drive innovation, growth, and value creation, while maintaining a commitment to ethical business practices and sustainability.

Core Values

1. **Expertise:** We are industry leaders, leveraging our deep knowledge to make informed investments and drive innovation.
2. **Client Service:** We are dedicated to delivering impactful and responsible client services.
3. **Growth:** We strive for continuous growth and expansion, both in our portfolio and the industries we serve.
4. **Innovation:** We foster innovation in technology and finance to stay at the forefront of our fields.
5. **Ethical Practices:** We conduct our business with the highest ethical standards and anti-corruption measures.
6. **Sustainability:** We recognize the importance of responsible resource management and sustainable practices.
7. **Inclusivity:** We value diversity, equity, and inclusion within our organization and the industries we impact.
8. **Employee Well-being:** We prioritize the well-being, training, and education of our employees, empowering them to excel.
9. **Supply Chain Responsibility:** We ensure responsible supply chain management in our operations.
10. **Climate Responsibility:** We actively address climate change and emissions in our business practices.

Seabury Business Units

Seabury Securities

- Leveraging Seabury Capital Group's 25-year history of advising hundreds of key clients in the airline, aircraft leasing, OEM, and defense supply chain, Seabury Securities is one of the key industry practices delivering global investment banking and restructuring capabilities focused on Aviation and Aerospace & Defense.
- Our globally connected team, led by experienced senior leaders, offers outstanding industry expertise and widely recognized capabilities in analysis, technology, and solutions. We also maintain strong relationships with influential decision-makers across industry, finance, and government.
- Our team of experts has led 13 of the top 20 airline transformations as the sole restructuring advisor. Our professionals have deep expertise in lessor restructurings, helicopter operators, aerospace supply chain turnarounds, and maritime transformations, having conducted the restructuring of over \$100 billion of obligations.

Multifaceted Functional Capability

Restructuring & Turnaround Expertise



Seabury has the unique capability to assist in a restructuring implementation

Strategic Restructuring & Turnaround Expertise

Capital Structure

- Optimize balance sheet ratios/metrics to industry standards
- Liability management and debt restructuring
- Recapitalization
- Mergers & Acquisitions
- Alliances & Joint Ventures

Liquidity and Cash Management

- Enhance liquidity position
- Establish and monitor working capital position and cash management practices

Human Capital

- Improve labor productivity
- Streamline organization
- Secure sustainable labor cost
- Cultural change
- Change management

Operations Improvement and Cost Reduction

- Renegotiate customer and vendor contracts (including maintenance)
- Implement cost reduction initiatives to support overall restructuring plan
- Optimize supply chain
- Optimize operations
- Manage disruptions

Airline Specific Expertise

Network and Fleet Plan

- Optimize near and long-term network and fleet plans
- Pursue new order campaigns to replace aging fleet
- Restructure aircraft financings
- Assist in OEM aircraft orders
- Transform planning processes

Revenue Management and Alliance Strategy

- Optimize inventory management and pricing
- Optimize sales & distribution
- Evaluate structure and profitability of existing alliances and codeshares
- Develop alliance / codeshare / JV roadmap

Seabury Business Units

Capital and Asset Management

Seabury Capital Management

- Seabury Capital Management is a wholly-owned subsidiary of Seabury International Holdings that will manage multiple investment funds in aviation, aerospace, logistics, travel, and technologies.
- With immense experience in the natural resources industry and deep domain knowledge in mining, master cutting, marketing and technology, Seabury Capital Management also manages investment funds in gemstones, mining, and environmental technologies applicable to explosives, mining, and metals processing industries.



Financial Asset Management & Merchant Banking

- Seabury Capital provides financial solutions with a goal to lay out in a clear manner the asset risks to lenders and investors, at the same time protecting investors' principal while providing outstanding risk-adjusted returns.
- Our strength lies in understanding clients, their most valuable assets, and the unique dynamics of their industries. Based on that experience and knowledge, we structure solutions and financial products to match clients' investment criteria.
- Seabury Capital's Merchant Banking practice seeks to leverage the extensive expertise, capabilities, and relationships of the greater Seabury Capital organization to make targeted investments in the Aviation, Aerospace, and Defense sectors through three primary strategies: Private Label Aircraft Leasing, Minority Equity Investing, and Senior / Unitranche Lending.

- ❖ Seabury Overview
- ❖ **Reporting Approach**
- ❖ Environmental Strategy
- ❖ Responsible Practices
- ❖ GRI Index

ESG Report Motivation and Approach

Report with reference to Global Reporting Initiative (GRI) Standards

- In today's rapidly evolving business environment, Seabury acknowledges the pressing need to address the challenges posed by climate change to both our organization and the aviation industry at large. These challenges serve as the primary driving force behind our actions, with the creation of an Environmental, Social, and Governance (ESG) report being a critical component of our response.
- As the effects of climate change become increasingly apparent and our commitment to environmental sustainability grows, the industry faces an urgent mandate to decarbonize. The global push to reduce carbon emissions is no longer a mere trend but a fundamental necessity.
- Furthermore, regulatory bodies and governments around the world are placing a heightened emphasis on ESG reporting, making it a key compliance and transparency requirement for businesses.
- Seabury Capital's 2022 Environmental, Social, and Governance (ESG) Report details our commitments, programs, and performance on ESG priorities. All information reflects Seabury Capital's worldwide operations, covering the period from 1 January 2022 to 31 December 2022, unless otherwise noted.
- The Report has been prepared with reference to *Global Reporting Initiative (GRI) Standards* for this reporting period. For the calculation of greenhouse gas emissions, the guidance of GHG Protocol has been followed.

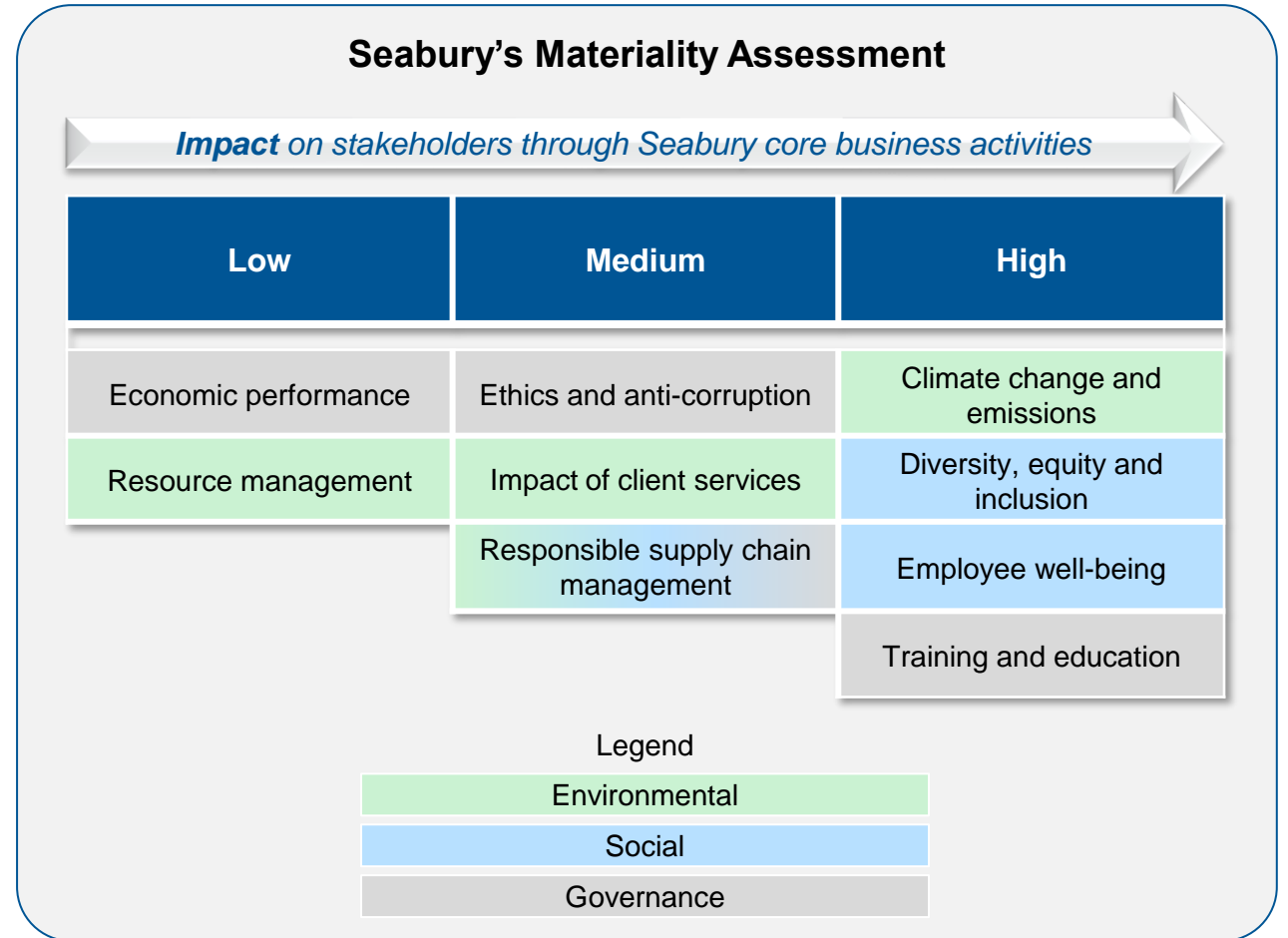
Reporting Scope

- Seabury Capital LLC entities included in the ESG report scope are the following:
 - Holding and Ownership Entities
 - Seabury Capital Group LLC
 - Seabury Capital LLC
 - SAG Holding LLC
 - Operating Companies
 - Seabury International Corporate Finance LLC
 - Seabury Securities LLC
 - Seabury Securities (UK) Limited
 - Seabury Capital Management LLC
 - Seabury Corporate Finance LLC
 - Seabury Aircraft Capital LLC
 - Seabury Aircraft Capital International Corp

Materiality Assessment

Materiality assessment guides focus for Seabury's ESG reporting and strategy

- Seabury Capital's commitment to responsible business practices evolves in sync with our changing environment. We recognize the importance of understanding the nuances of our environmental, social, and governance (ESG) impacts to uphold our position as a forward-thinking and responsible organization.
- This understanding not only aligns with our core values but also empowers us to make informed decisions that positively shape our business, industries, and communities.
- The GRI materiality assessment is an essential process that empowers Seabury to effectively evaluate "materiality." Materiality refers to the identification and prioritization of the most significant economic, environmental, and social issues that hold the utmost importance for our stakeholders.



Note: Order of material topics based on alphabetic order

- ❖ Seabury Overview
- ❖ Reporting Approach
- ❖ **Environmental Strategy**
- ❖ Responsible Practices
- ❖ GRI Index

Environmental Strategy

Environmental Stewardship and Sustainability

- In this section we explore Seabury's commitment to environmental responsibility, sustainability, and the mitigation of climate change. Seabury acknowledges the significance of environmental considerations and the impact of our operations on the world around us. Our approach to environmental responsibility is a testament to our dedication to a greener, more sustainable future.
- Throughout this section, we will delve into each component, shedding light on Seabury's initiatives, actions, and strategies that promote environmental responsibility and sustainability, aligning with our commitment to ESG principles and a greener future.
- Our environmental strategy is firmly rooted in four fundamental pillars, each representing a cornerstone of our unwavering commitment. In this section, we will outline these key pillars and provide tangible examples of their execution. Additionally, we will present a comprehensive view of our current environmental performance measures, shedding light on our present state. Finally, we'll delve into our reduction strategy and discuss the next steps in our journey to fortify Seabury's environmental responsibility strategy.

Components reviewed in this section

Environmental
Sustainability
Strategy

Seabury's Actions

Measurement
Approach

Environmental
Performance

Impact Reduction
Strategy

Environmental
Management
System Approach

Environmental Sustainability Strategy

These pillars form the foundation of Seabury's sustainability strategy, reflecting its commitment to environmental sustainability, responsible investment, and collaborative efforts to drive positive change within its industry and beyond



Sustainable Operations and Emissions Management

- **Reducing Environmental Impact:** Seabury Capital is committed to minimizing its direct and indirect emissions by adopting energy-efficient technologies, renewable energy sources, and sustainable practices within its core operations.
- **Compensation and Offsetting:** In addition to emission reduction efforts, Seabury aims to actively engage in initiatives to offset its carbon footprint, contributing to global environmental sustainability.



Sustainable Technology and Infrastructure Investment

- **Innovative Sustainability:** Seabury recognizes the importance of investing in sustainable technology and infrastructure as a driver of long-term success and environmental stewardship.
- **Green Transformation:** By prioritizing investments in sustainable solutions, Seabury aims to catalyze positive change within its industry and contribute to a greener, more sustainable future.



Environmental Responsibility and Stewardship

- **Holistic Environmental Approach:** Seabury environmental responsibility as a comprehensive topics, encompassing both its own operations and those of its clients and partners.
- **Stewardship for a Sustainable Future:** Seabury considers itself as a steward of the environment, actively working to protect and enhance natural resources for future generations through its actions and investments.



Client and Partner Sustainability Enablement

- **Collaborative Transformation:** Seabury extends its commitment to sustainability by assisting clients and partners in their journey toward more sustainable practices.
- **Shared Responsibility:** Together with its stakeholders, Seabury seeks to drive industry-wide transformation, fostering a culture of environmental responsibility and sustainable growth.

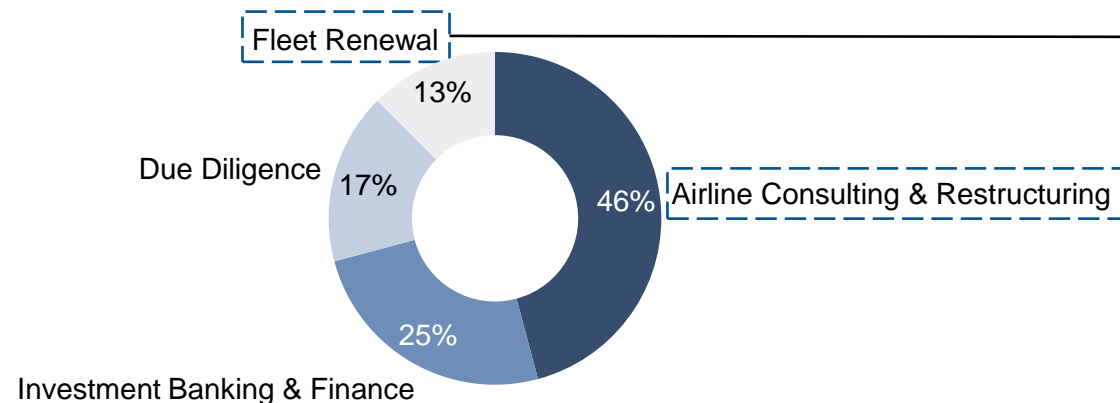
Seabury's Actions (1)

Client and partner sustainability enablement

- In the dynamic landscape of 2022, Seabury Capital has embarked on a series of significant projects, completed under Seabury Securities.
- This overview offers insight into Seabury's engagements throughout the year, revealing the diversity of our strategic involvements. Our projects span a spectrum of areas, from airline restructuring initiatives to investment strategies anchored in responsibility. Each project serves as a testament to our dedication to the industries we impact.

Seabury Project Engagement 2022

% of total project count



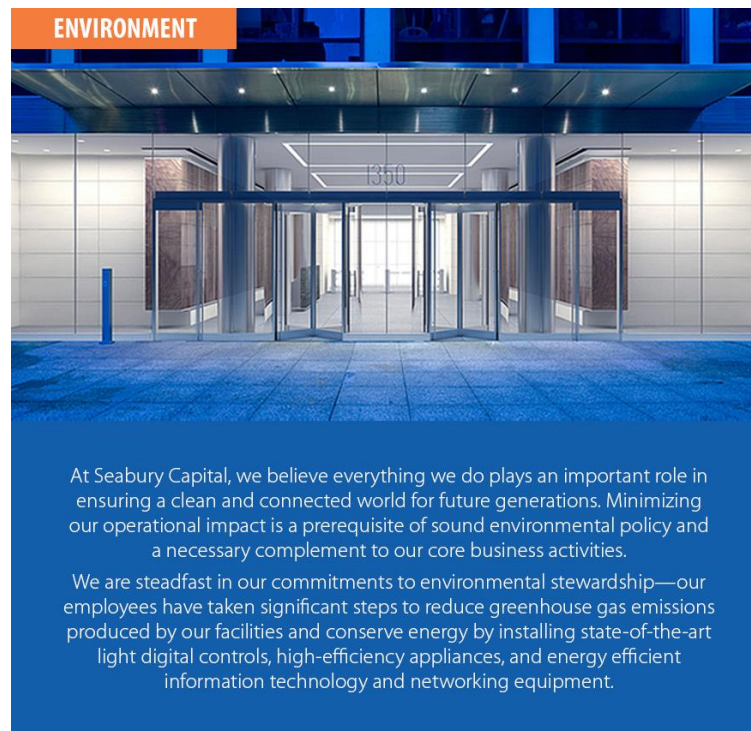
Fleet renewal campaigns often focus on replacing older, less fuel-efficient aircraft with newer, more environmentally friendly options. By helping clients update their fleets, Seabury plays a direct role in reducing the aviation industry's carbon footprint. Newer aircraft models are designed with advanced technology to consume less fuel and emit fewer greenhouse gases.

Seabury's involvement in airline **consulting and restructuring projects** often include advising airlines on strategies to optimize their operations. This involves recommendations for more fuel-efficient routes, modernizing fleets, and improving operational efficiency to reduce emissions. These efforts align with Seabury's commitment to decarbonization by helping airlines adopt greener practices.

Seabury's Actions (2)

Sustainable operations and infrastructure investment examples

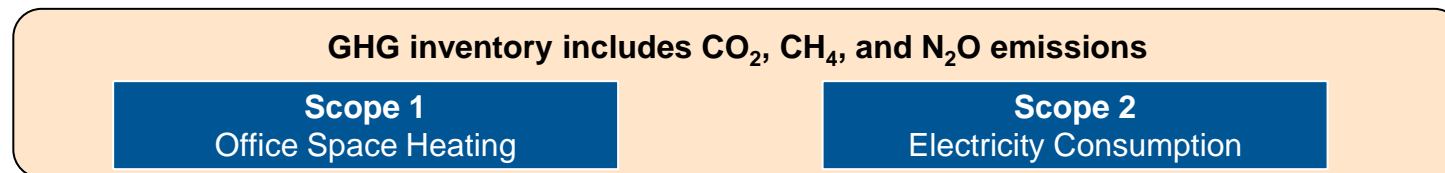
- Seabury Capital Group believes that a healthy environment is necessary for the well-being of society, our people, and our business, and is the foundation for a sustainable and strong global economy.
- Environmental sustainability is integrated throughout our business operations—from minimizing our own environmental impact in worldwide offices, making investments in technologies that have economic and environmental benefits for the communities in which our employees, partners, and clients operate, to helping our customers navigate and better manage evolving environmental risks and opportunities.
- The following two examples highlights key initiatives that we are undertaking and will continue to build upon across our businesses:



Scope 1 and 2 Emission Approach

Emission footprint for London and New York office are measured using regional standard factors

- Seabury Capital operates within a limited number of spaces, specifically in London and New York, where we share facilities in multi-tenant buildings. We apply the operational control approach for our environmental reporting, as outlined by the GHG Protocol, to establish the organizational boundary for our environmental impact assessments.
- Our reporting encompasses all activities related to Greenhouse Gas (GHG) emissions, fuel and energy consumption and water use in these two locations, where we possess the full authority to introduce and enforce operating policies. These multi-tenant buildings involve the sharing of services, including energy and water utilities, among various tenants. Fees are typically allocated based on the proportion of occupied area.
- As the primary data is unavailable due to shared utility management, we rely on statistical samplings of similar spaces within the same region to estimate our environmental impact. This approach allows us to maintain a comprehensive view of our environmental performance, considering the specific context of our shared facilities in London and New York.
- All GHG emissions associated within the organizational boundary operations are included and categorized as Scope 1 (direct) and Scope 2 (required indirect) emissions:



- All emission are reported as CO₂-equivalent (CO₂e), according to GHG protocol, based on the Kyoto Protocol.

Scope 3 Emission Approach

Seabury's global reach and strong effort on client servicing results in business travel

- In our Scope 3 emissions reporting, Seabury Capital is committed to providing a comprehensive view of our environmental footprint, recognizing that certain activities are integral to our strategy of global reach and global scale. Specifically, business travel plays a pivotal role in our operations, facilitating our ability to serve clients and partners worldwide.
- Within this scope, the most relevant supply chain emissions stem from air travel and hotel accommodations. These are essential components of our global outreach, enabling us to engage with a diverse range of stakeholders and deliver value to our clients.
- Moreover, we acknowledge that modern business operations heavily rely on technology, with laptops and smartphones being indispensable tools for our team. As a result, we consider emissions associated with the use of these devices in our environmental impact assessments. Furthermore, software expenditure is another significant category of our spending. While there may not be standardized reporting guidelines, such as those provided by the GHG Protocol, for software emissions, we are actively exploring methods to incorporate this aspect into our reporting.
- The same greenhouse gases are measured as for Scope 1 and 2 emissions. The emissions calculation based on activity data is done with standard conversion factors.
- *Water and waste: Given the nature of our operations, our environmental footprint is not water or waste intensive. Therefore, we do not measure our global water withdrawals or waste generation.*

Main Scope 3 Categories



Air Travel



Accommodations



IT & Software

Emission Performance Data

Seabury's first emissions performance data

- As part of our ongoing journey toward environmental responsibility, Seabury is pleased to introduce its first-ever emission performance data. This marks a significant milestone in our efforts to track and understand our environmental impact. Below, we share our emissions data, setting the stage for future initiatives aimed at reducing our carbon footprint:

2022 Emissions	tCO2e
Scope 1 (Heating)	12
Scope 2 (Electricity)	21
Scope 3 (Supply Chain)	288
<i>Scope 3 – Business Travel: Air Travel</i>	252
<i>Scope 3 – Business Travel: Accommodations</i>	32
<i>Scope 3 – Purchased Goods and Services</i>	4
Total	321



*Seabury Headquarters on 31st floor
New York 1350 Avenue of the Americas*

Note: As Seabury's emission performance measurement practices continue to mature, the figures presented in this report may undergo restatements in future reports.

Impact Reduction Strategy

Setting targets for improving Seabury's footprint

- At Seabury Capital, we stand firm in our commitment to environmental responsibility, embracing our core values that reflect our dedication to making a positive impact on the planet. As we take this pivotal step in acknowledging our emissions, we're also committed to rethinking our strategy by considering measures across various facets to reduce our environmental footprint. Our core values drive us to be industry leaders, deliver impactful client services, and strive for continuous growth and innovation.

Green Office Initiatives

Within our office spaces in London and New York, we aim to develop green office initiatives, implementing energy-efficient practices and technologies, and promoting waste reduction. This falls in line with our ethical practices and commitment to sustainability.

Sustainable Travel Practices

Given the significance of air travel and hotel accommodations in our global operations, we are actively investigating engagement with offset providers to mitigate the environmental impact associated with these activities.

Supply Chain Responsibility

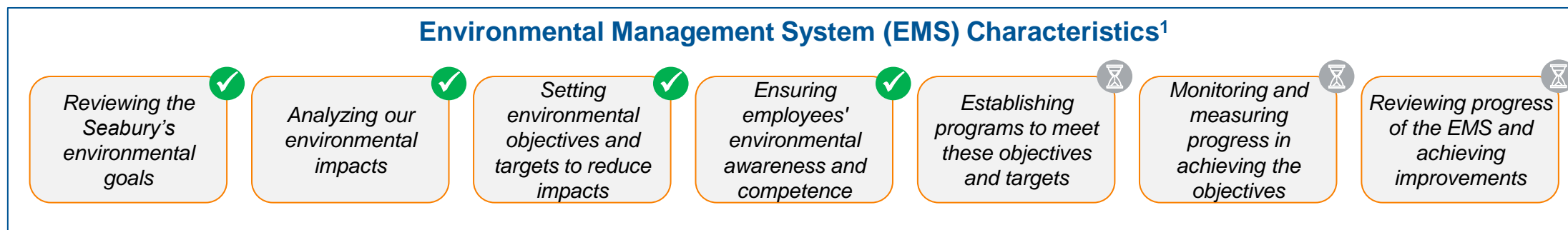
Just as we ensure responsible supply chain management in our operations, we aim to extend these responsible practices by working with suppliers who share our commitment to sustainability.

- We aim to measure our performance against these targets in the next annual issues of this report.

Seabury's Commitment to Environmental Responsibility

Continuous progress through development of first ESG report, towards implementation of comprehensive EMS

- While Seabury does not yet have a formal Environmental Management System (EMS) in place, our inaugural comprehensive Environmental, Social, and Governance (ESG) report marks a pioneering step towards future-proofing our environmental responsibility.
- Through our ESG report, we aspire to measure and identify environmental goals, reaffirming our dedication to sustainable and responsible practices. The insights gained will guide our environmental objectives and targets, aligning our actions with our commitment to a greener future.
- By nature of creating this report, Seabury is advancing toward an Environmental Management System (EMS), which serves as a framework to further solidify our commitment to achieving environmental goals through consistent review, evaluation, and performance improvement.



- At Seabury, we understand the significance of fostering environmental responsibility, and our ESG report is a testament to our commitment in this regard. The present report can be viewed as a strong step on our continuous development towards future-proofing our environmental footprint.

1) Source: United States Environmental Protection Agency

- ❖ Seabury Overview
- ❖ Reporting Approach
- ❖ Environmental Strategy
- ❖ **Responsible Practices**
- ❖ GRI Index

Responsible Practices

Fostering Responsibility, Diversity and Inclusion

- In this section of the ESG report, we delve into Seabury's dedication to responsible practices, concentrating on various aspects that shape our corporate culture. Seabury acknowledges the significance of social and governmental factors and their influence on our stakeholders. Our approach to responsible practices is designed to generate a positive impact and cultivate inclusivity throughout our organization and beyond.
- Within each of these components, we will explore Seabury's initiatives, policies, and actions that contribute to a responsible, diverse, and inclusive workplace and supply chain. We aim to exhibit our commitment to ethical practices and sustainable growth, guided by our ESG principles.
- Firstly, the fundamental tenets of our people strategy and their practical applications concerning accessibility and gender equality will be discussed. Aspects such as workforce composition, training, benefits, and performance criteria will be addressed afterwards. Following that, we'll examine Seabury's approach to suppliers and its connection to the community. Lastly, we'll introduce our business continuity plan.



People Policy

Seabury is committed to diversity, inclusion and equal opportunity standing firmly against discrimination



Equal Opportunity

- Seabury is an equal opportunity employer and is committed consider and employ the best-qualified candidates for positions in all areas of its business and to provide them with equal opportunity for advancement. We recruit, promote, and provide professional development opportunities based on qualifications, skills, and performance, without regard to gender. Discrimination or bias based on gender will not be tolerated.



Zero Discrimination

- In all aspects of employment with Seabury, including but not limited to recruitment, placement, training, promotion, demotion, transfer, discipline, termination, layoff, rates of pay and other forms of compensation, and all other terms and conditions of employment, Seabury does not discriminate against any applicant or employee due to race, color, religion, age, sex, disability, national origin, citizenship status, marital status, sexual orientation, pregnancy, veteran status, genetic information or any other characteristic. Seabury has a zero-tolerance policy for all forms of discrimination and harassment. We encourage employees to promptly report any incidents of discrimination or harassment, regardless of the basis, to HR or management. We are committed to conducting thorough investigations, maintaining confidentiality, and ensuring that individuals who report such incidents will not face retaliation.



Accessibility for all Abilities

- Seabury Capital is committed to promoting accessibility and inclusivity for all employees and applicants, regardless of their abilities or disabilities. We believe that a diverse and inclusive workplace fosters innovation and creativity. Seabury will provide reasonable accommodations to qualified individuals with disabilities when such accommodations are necessary to enable an individual to perform the essential functions of their job. Seabury is dedicated to fostering an age-inclusive culture where employees of all age groups are valued, respected, and provided equal opportunities for growth and advancement.

Note: These policies represent a selection of Seabury's comprehensive set of values and principles related to our commitment to diversity, inclusion, and equal opportunity, which are documented internally to guide our actions and behaviors.

Seabury Accessibility Strategy and Action Plan

Seabury continuously ensures high standards in its accessibility strategy

- At Seabury Capital, we are committed to promoting accessibility and ensuring inclusivity for all employees, clients, partners, and visitors. We believe that a diverse and inclusive workplace not only fosters innovation but also reflects our core values of equal opportunity and respect for all individuals. Our Accessibility Policy outlines our commitment to accessibility and inclusivity:

Digital Platform Compliance:

- Ensure all digital platforms meet required accessibility standards.
- Regularly audit and test for compliance.

Regular Compliance Audits:

- Conduct periodic compliance audits to ensure adherence to accessibility requirements.

Training and Education:

- Provide ongoing training to employees on accessibility compliance, as per need.

Physical Facility Compliance:

- Conduct accessibility assessments of our physical facilities to identify and rectify barriers, as needed.

Document Compliance:

- Maintain detailed records of compliance efforts and results.

Continuous Monitoring:

- Continuously monitor and adapt compliance efforts to evolving standards and best practices.

- This Accessibility Policy reflects Seabury Capital's unwavering commitment to accessibility, inclusivity, and equal opportunity for everyone, and it guides our actions and practices to ensure a more accessible and equitable workplace. Seabury does currently not employ individuals who are classified as disabled under the Americans with Disabilities Act.

Seabury Gender Equality Policy

Promoting Equality: Our Commitment to Gender Equality

- Seabury Capital is committed to fostering an inclusive and diverse workplace that promotes gender equality. We recognize the importance of creating an environment where all employees, regardless of gender, can thrive and contribute to our success.

Equal Opportunity

Seabury Capital is an equal opportunity employer, and we are committed to providing equal opportunities for all employees, regardless of gender, in all aspects of employment.

Recruitment and Promotion

We recruit, promote, and provide professional development opportunities based solely on qualifications, skills, and performance, without regard to gender.

Discrimination-Free Workplace

Discrimination or bias based on gender will not be tolerated, and we have a zero-tolerance policy for gender-based harassment or discrimination.

- While we may not disclose detailed information on payment balance between genders due to our employee demographics, we are committed to ensuring that all employees are compensated fairly for their work.

Professional Code of Conduct

At Seabury Capital, we are committed to maintaining the highest standards of professionalism and ethical conduct

- 1. Commitment to Excellence:** We are dedicated to delivering work of the highest quality, upholding our core values of expertise, innovation, and ethical practices. Strive for excellence in every task and contribute to Seabury's reputation for industry leadership.
- 2. Integrity and Ethics:** Act with integrity and adhere to the highest ethical standards. Never engage in dishonest, fraudulent, or unethical practices. Be honest, transparent, and accountable in all professional interactions.
- 3. Professionalism and Respect:** Treat colleagues, clients, and partners with respect and professionalism. Avoid any form of harassment, discrimination, or disrespectful behavior. Foster an inclusive and supportive work environment.
- 4. Diligence and Accountability:** Be diligent and accountable in your work, ensuring that you fulfill your responsibilities and duties to the best of your ability. Always meet deadlines, follow instructions, and collaborate effectively.
- 5. Confidentiality and Privacy:** Safeguard the confidentiality of clients' identities and business dealings with Seabury. Do not disclose sensitive information or proprietary data to unauthorized individuals.
- 6. Legal Compliance:** Adhere to all local, state, federal laws, regulations, and industry standards. Never engage in activities that violate legal or regulatory requirements.
- 7. Responsible Resource Management:** Be responsible in your use of company supplies and facilities. Do not misuse or abuse company resources for personal matters.
- 8. Teamwork and Collaboration:** Promote teamwork and collaboration among colleagues, departments, and teams. Encourage open communication and the exchange of innovative ideas.
- 9. Professional Development:** Continuously invest in your professional development. Strive to acquire new knowledge and skills, staying at the forefront of your field.
- 10. Loyalty and Dedication:** Demonstrate loyalty to Seabury by conducting yourself in a manner consistent with the best interests of the organization. Uphold our core values and mission in all actions.

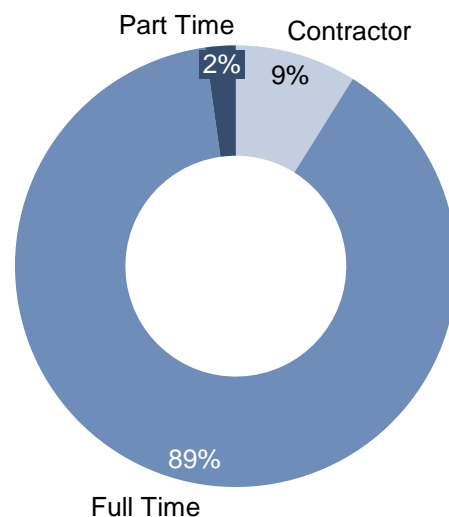
Workforce Composition

Building success through a cohesive workforce

- At Seabury, we've cultivated a close-knit workforce. Our talented team of professionals works together cohesively to achieve our mission of excellence and dedication.
- Our team is not only known for its diversity but also for its remarkable experience. Many of our dedicated team members have been an integral part of the Seabury family for numerous years, fostering a deep sense of loyalty and commitment.
- At Seabury, our mission is to empower our employees, equip them with the necessary tools for excellence, and foster an environment where every individual can reach their full potential.

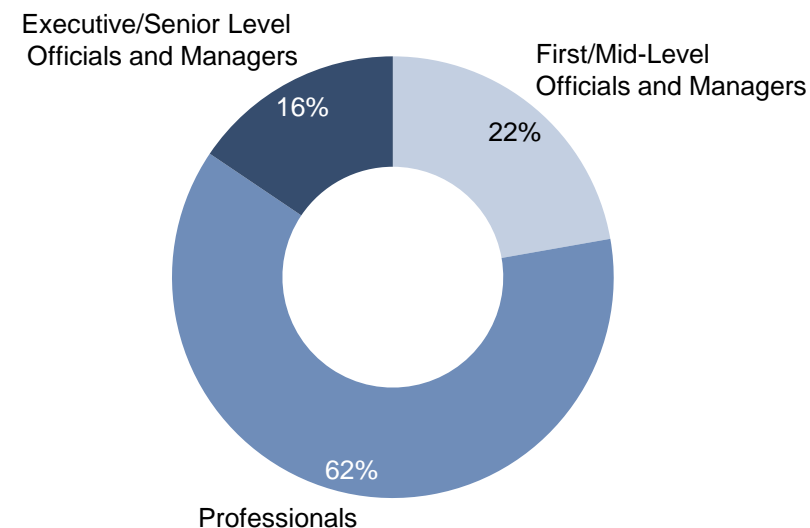
Workforce by Employment Category

% of total active workforce



Workforce by Job Classification

% of total active workforce



Employee Training

In Seabury, our commitment to maintaining the highest standards of compliance and professionalism is of paramount importance

- Our overarching goal is to equip our team with the knowledge and skills needed to excel in their roles, meet compliance obligations, and uphold the highest ethical standards. We strive to foster a culture of compliance, integrity, and continuous improvement within Seabury, ensuring that our professionals are well-prepared to navigate the intricacies of the financial industry:

1. Compliance Training:

Seabury recognizes the utmost importance of maintaining regulatory compliance and professionalism across its diverse portfolio, which includes businesses focused on aviation, aerospace & defense, and financial services & technology.

Our comprehensive training programs align with the specific regulatory requirements applicable to our operations, including anti-corruption and anti-money laundering (AML) measures. Key aspects of our compliance training include:

- **FINRA Compliance:** Ensuring that our personnel are well-versed in adhering to the rules and regulations mandated by the Financial Industry Regulatory Authority (FINRA).
- **FCA Regulations (for UK operations):** In the case of our U.K. operations, we place a strong emphasis on complying with the rules and regulations set by the Financial Conduct Authority (FCA), and our training programs include UK-specific content to ensure compliance with local laws and regulations.

2. Skill Development:

- **Slide Development:** Effective communication is a crucial aspect of the financial industry. Our training programs encompass slide development to ensure that our team can create impactful presentations
- **Financial Modeling:** Financial modeling is a core competency required across our diverse businesses. Our training programs include comprehensive financial modeling courses to enhance the analytical and decision-making capabilities of our professionals.

3. Continuing Education:

- In accordance with industry standards and specific regulatory requirements, we ensure that our licensed personnel participate in ongoing education.
- This may include attending webinars, conferences, and additional courses to stay updated on emerging financial crimes, threats, and best practices, while considering the unique aspects of each business within the Seabury Capital Group.

Employee Benefits

Caring for our colleagues

- Seabury Capital places a strong emphasis on the welfare of its employees, providing a wide range of benefits and support programs that promote overall well-being. This commitment is reflected in comprehensive health insurance, retirement planning, family support and leave policies, and various insurance protections.
- The company's dedication to regulatory compliance and privacy underscores its commitment to safeguarding employee rights. Seabury Capital's holistic approach creates a supportive and inclusive work environment where employees can thrive both personally and professionally.



Employee Health and Wellness:

- Medical/Prescription Drug Coverage
- Vision Care Coverage
- Dental Care Coverage
- Critical Illness Insurance
- Accident Insurance
- Health Savings Account



Financial Security and Savings:

- Group Term Basic Life Insurance
- Accidental Death and Dismemberment Insurance
- Short-Term Disability Salary Continuation
- Long-Term Disability (LTD)
- 401(k) Retirement Plan



Work-Life Balance and Support:

- Maternity and Parental Leave
- Flexible Spending Accounts (for various healthcare and dependent care needs)

The benefits provided to Seabury employees, as listed, are not comprehensive and could differ based on the country of employment.

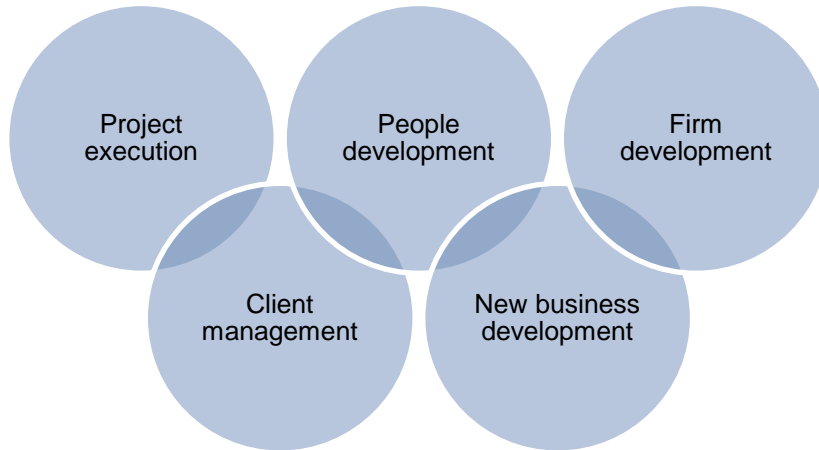
Delivering Value

Guiding Principles: Cultivating Excellence at Seabury

- At Seabury Capital, our greatest asset is our dedicated team of professionals. We understand that our journey towards excellence and sustainability hinges upon the talents, commitment, and growth of our employees. Therefore, we place the utmost importance on fostering an environment where every team member thrives, excels, and contributes significantly to our shared vision.
- To achieve this, we have identified key qualities that underpin our approach to leadership, empowering us to make informed investments, drive innovation, and provide the highest levels of client service. These qualities, which we hold dear, guide us as we strive for continuous growth, embrace innovation, and adhere to the highest ethical standards.

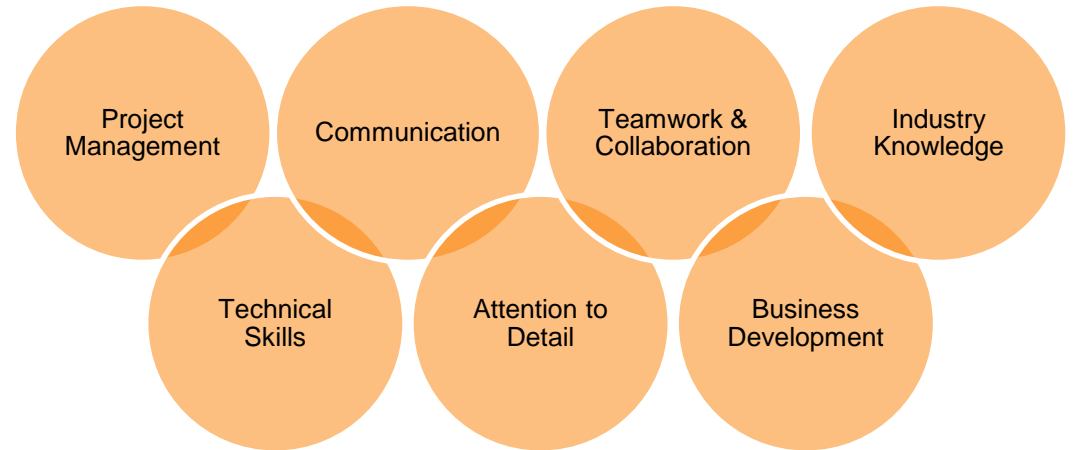
Key Qualities

Leadership & Executive Team



Key Qualities

Professionals



Supplier Strategy

Our Responsible Supplier Strategy reflects Seabury Capital's commitment to conducting business with integrity, ethics, and responsibility

- Seabury Capital recognizes its unique position as a consulting and investment banking firm with minimal reliance on traditional suppliers of raw materials or products. While our supplier relationships may not be as extensive, we are committed to responsible business practices and ethical conduct in all our interactions with external partners. Our Responsible Supplier Strategy encompasses the following key principles:

1. Ethical Business Conduct:

We expect all suppliers, regardless of their role, to adhere to the highest ethical standards in their business operations.

2. Compliance with Laws and Regulations:

Suppliers must comply with all applicable laws, regulations, and industry standards in their interactions with Seabury Capital.

3. Transparency and Disclosure:

Suppliers are encouraged to provide transparent information about their operations, financials, and any potential conflicts of interest.

4. Anti-Corruption and Anti-Bribery:

We have a zero-tolerance policy for corruption and bribery. Suppliers are expected to conduct their business affairs with integrity and avoid any practices that could compromise our ethical standards.

5. Data Security and Confidentiality:

Suppliers handling sensitive or confidential information must implement robust data security measures and maintain strict confidentiality.

6. Environmental Responsibility:

While our operations have minimal environmental impact, we encourage suppliers to consider environmentally responsible practices and minimize their carbon footprint.

7. Diversity, Equity, and Inclusion (DEI):

Suppliers are encouraged to support social responsibility initiatives in their communities and promote diversity, equity, and inclusion in their workforce.

8. Continuous Engagement:

Seabury Capital will maintain open and constructive communication with suppliers to promote responsible business practices and ethical conduct.

9. Supplier Performance Evaluation:

Periodic assessments of supplier performance will be conducted to ensure ongoing compliance with our Responsible Supplier Strategy.

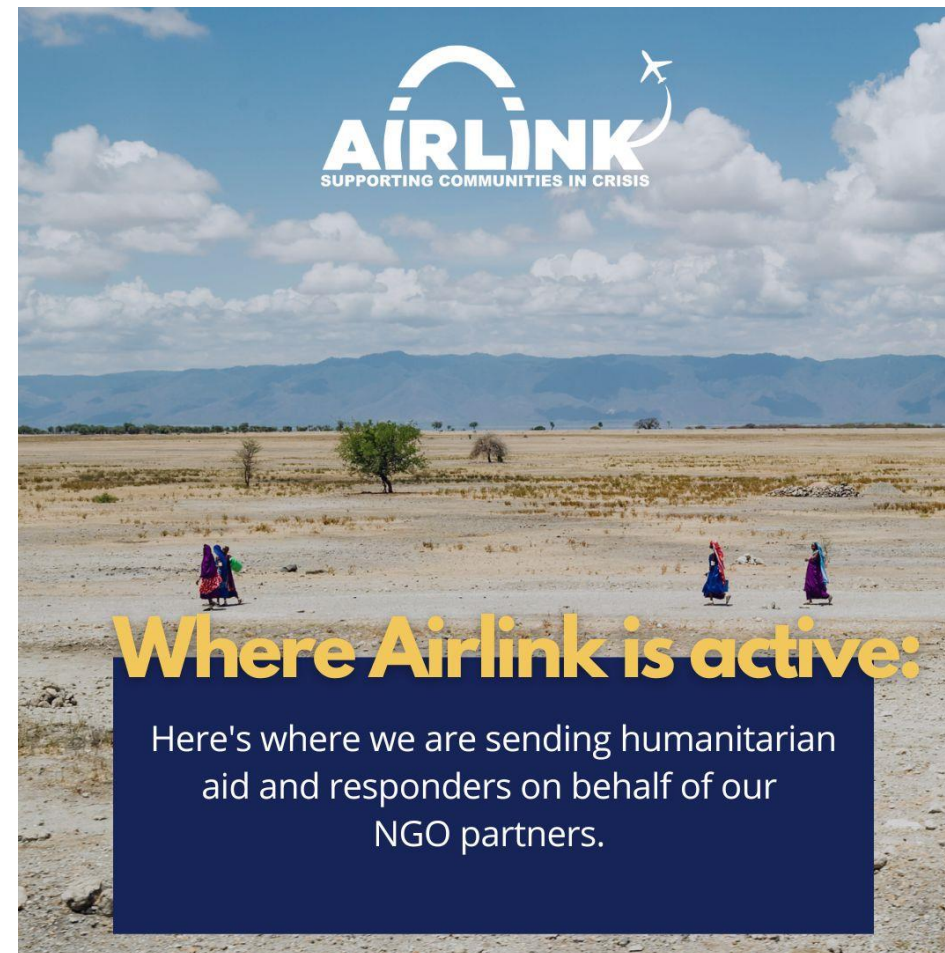
10. Ethical Issue Reporting Mechanism:

Suppliers are encouraged to report any ethical concerns or violations they encounter in their interactions with Seabury Capital.

Seabury Community Engagement (1)

Airlink Example: Our Commitment to Inclusion and Community Engagement

- Seabury Capital takes pride in its commitment to diversity and inclusion, both within our organization and in our community engagements.
- One such initiative is our association with Airlink, a global humanitarian organization dedicated to delivering critical aid to communities in crisis. Airlink plays a transformative role in disaster response by providing essential airlift and logistical solutions to nonprofit partners. Patrick Henry Dowling, Senior Managing Director at Seabury Capital and a Member of Airlink's Board of Trustees, represents Seabury Capital as a Silver Sponsor of Airlink.
- Airlink's impact spans across diverse communities and regions worldwide. They work tirelessly to ensure aid reaches communities in need, regardless of their background or circumstances. While our involvement with organizations like Airlink is primarily driven by our commitment to social responsibility, these partnerships also serve as a testament to our dedication to making a positive impact on the world.



Seabury Community Engagement (2)

Investing in Communities: Global Reach, Local Impact

- We became advisors to help others — to make an impact in their organizations and their lives. This driving force is also the reason we are so involved in our communities. Seabury Capital Group and our team across the world are actively involved in making our communities a better place, supporting a number of key associations, nonprofit/cause-related organizations, and industry events in our markets.
- This commitment ranges anywhere from industry memberships and event sponsorships, community activities and volunteer work, serving on boards and committees, to supporting fundraisers and philanthropic causes.
- Here is a list of some of our key involvements:

PARTNER



Supporting efforts to promote the advancement and development of aeronautics, and facilitate discussion of matters pertaining to aviation.

PARTNER



Proudly partnering with the USO, the nation's leading organization to serve the men and women in the U.S. military, and their families, throughout their time in uniform.

PARTNER



U.S. Chamber of Commerce

Supporting efforts to convene top leaders in business, aviation, and government to publicly discuss issues facing our economy, as well as the work of its nonprofit arm USCC Foundation.

MEMBER



Member of The International Society of Transport Aircraft Trading, supporting its initiatives, incl. sponsorship and speaking engagements, to foster commercial aviation.

PARTNER



Supporting Holy Cross' efforts to expand and enhance the college's indoor athletics and recreational facilities.

PARTNER



Supporting Holy Cross' career mentorship program by sharing professional guidance and supporting students as they prepare to enter the business community.

Business Continuity Plan

Ensuring uninterrupted and safe operations: our business continuity commitment

- At Seabury Securities LLC, we understand the importance of ensuring the continuity of our business operations, even in the face of unexpected emergencies. Our Business Continuity Plan (BCP) is a testament to our commitment to safeguarding our clients' interests and maintaining uninterrupted services.

- Our BCP reflects our dedication to responding effectively to both internal and external Significant Business Disruptions (SBDs). In any scenario, we prioritize:

Safeguarding lives and property

Assessing damages and our ability to continue operations

Swiftly recovering and resuming our services

Ensuring the security and availability of our clients' data

Establishing alternative means of communication to serve our clients and partners

- In light of health emergencies, we are committed to safeguarding the well-being of our employees. Our procedures include:

Assessment and determination of potential threats

Implementation of remote working when necessary

Ensuring employees have access to health resources

Regular communication and updates to our team

- We understand that our clients rely on our services, and in case of a disruption, we have plans in place to continue serving your needs effectively. Our ability to operate is not solely dependent on our physical office locations.
- We maintain clear lines of communication with regulators to fulfill our regulatory responsibilities even during an SBD.

- ❖ Seabury Overview
- ❖ Reporting Approach
- ❖ Environmental Strategy
- ❖ Responsible Practices
- ❖ **GRI Index**

GRI Index (1)

Seabury has reported with reference to the GRI Standards for the period January 1, 2022, to December 31, 2022.

GRI 2 – General disclosures 2021

Disclosure number and title	Location of Seabury Response
2-1 Organizational details	https://www.seaburycapital.com/about/
2-2 Entities included in the organization's sustainability reporting	ESG Report Motivation and Approach
2-3 Reporting period, frequency and contact point	ESG Report Motivation and Approach https://www.seaburycapital.com/contact/
2-4 Restatements of information	Not applicable as this is first ESG report.
2-6 Activities, value chain and other business relationships	https://www.seaburycapital.com/
2-7 Employees	About Seabury
2-8 Workers who are not employees	Not reported due to confidentiality constraints.
2-9 Governance structure and composition	https://www.seaburycapital.com/professionals/leadership/
2-10 Nomination and selection of the highest governance body	Non-public information.
2-11 Chair of the highest governance body	https://www.seaburycapital.com/professionals/leadership/
2-12 Role of the highest governance body in overseeing the management of impacts	Non-public information.
2-13 Delegation of responsibility for managing impacts	Seabury's Commitment to Environmental Responsibility
2-14 Role of the highest governance body in sustainability reporting	Seabury's Commitment to Environmental Responsibility
2-15 Conflicts of interest	Professional Code of Conduct

Disclosure number and title	Location of Seabury Response
2-16 Communication of critical concerns	People Policy Professional Code of Conduct
2-17 Collective knowledge of the highest governance body	Seabury's Commitment to Environmental Responsibility
2-18 Evaluation of the performance of the highest governance body	Seabury's Commitment to Environmental Responsibility
2-19 Remuneration policies	Delivering Value
2-20 Process to determine remuneration	Delivering Value
2-21 Annual total compensation ratio	Not reported due to confidentiality constraints.
2-22 Statement on sustainable development strategy	Environmental Sustainability Strategy
2-23 Policy commitments	Responsible Practices
2-24 Embedding policy commitments	Details on policy commitments are included throughout the report for relevant material topics. Scope 3 Emission Approach
2-25 Processes to remediate negative impacts	Impact Reduction Strategy Seabury's Actions (1) Seabury's Actions (2)
2-26 Mechanisms for seeking advice and raising concerns	People Policy Professional Code of Conduct
2-27 Compliance with laws and regulations	Not reported due to confidentiality constraints.
2-28 Membership associations	Seabury Community Engagement (1) Seabury Community Engagement (2)
2-29 Approach to stakeholder engagement	Supplier Strategy Employee Benefits Impact Reduction Strategy
2-30 Collective bargaining agreements	Not applicable.

GRI Index (2)

Seabury has reported with reference to the GRI Standards for the period January 1, 2022, to December 31, 2022.

GRI 3 – Material Topics 2021

Disclosure number and title	Location of Seabury Response
3-1 Process to determine material topics	Materiality Assessment
3-2 List of material topics	Materiality Assessment
Economic performance	
3-3 Management of material topics	Environmental Sustainability Strategy
201-2 Financial implications and other risks and opportunities due to climate change	Seabury's First ESG Report
201-3 Defined benefit plan obligations and other retirement plans	Employee Benefits
Indirect economic impacts	
3-3 Management of material topics	Environmental Sustainability Strategy
203-1 Infrastructure investments and services supported	Seabury's Actions (2)
203-2 Significant indirect economic impacts	Seabury's Actions (2)
Anti-corruption	
3-3 Management of material topics	Professional Code of Conduct Supplier Strategy Employee Training
205-1 Operations assessed for risks related to corruption	Professional Code of Conduct Supplier Strategy
205-2 Communication and training about anti-corruption policies and procedures	Employee Training

Disclosure number and title	Location of Seabury Response
Energy	
3-3 Management of material topics	Scope 1 and 2 Emission Approach
302-1 Energy consumption within the organization	Scope 1 and 2 Emission Approach
302-4 Reduction of energy consumption	Seabury's Actions (2) Impact Reduction Strategy
Water and effluents	
3-3 Management of material topics	Scope 3 Emission Approach
303-1 Interactions with water as a shared resource	Scope 3 Emission Approach
Emissions	
3-3 Management of material topics	Scope 1 and 2 Emission Approach Scope 3 Emission Approach
305-1 Direct (Scope 1) GHG emissions	Emission Performance Data
305-2 Energy indirect (Scope 2) GHG emissions	Emission Performance Data
305-3 Other indirect (Scope 3) GHG emissions	Emission Performance Data
305-5 Reduction of GHG emissions	Impact Reduction Strategy
Waste	
3-3 Management of material topics	Scope 3 Emission Approach
306-1 Waste generation and significant waste-related impacts	Scope 3 Emission Approach
Supplier environmental assessment	
3-3 Management of material topics	Supplier Strategy

GRI Index (3)

Seabury has reported with reference to the GRI Standards for the period January 1, 2022, to December 31, 2022.

GRI 3 – Material Topics 2021

Disclosure number and title	Location of Seabury Response
Employment	
3-3 Management of material topics	People Policy Employee Training Employee Benefits Seabury Accessibility Strategy and Action Plan Seabury Gender Equality Policy Workforce Composition
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits
401-3 Parental leave	Employee Benefits
Training and education	
3-3 Management of material topics	People Policy Employee Training Employee Benefits
404-2 Programs for upgrading employee skills and transition assistance programs	Employee Training
Diversity and equal opportunity	
3-3 Management of material topics	People Policy Seabury Accessibility Strategy and Action Plan Seabury Gender Equality Policy
Non-discrimination	
3-3 Management of material topics	People Policy
406-1 Incidents of discrimination and corrective actions taken	Not applicable.
Supplier social assessment	
3-3 Management of material topics	Supplier Strategy