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Submitted on behalf of: ING Bank

Hi Ekaterina,

I've reached out to our environmental and social risk team which assesses the higher-risk metals and mining companies. They welcome the integration of elements from the Church of England's Mining & Tailings Safety initiative and SASB's efforts to align with other key standards and initiatives (ICMM). They welcome the additions on tailings storage facilities management and express support for all proposed changes.

With regard to changes in the coal operations standard, I note that ING is following a thermal coal exit by 2025, so for us a very useful metric is the revenue split (thermal vs non-thermal) and any plans to change that.

Furthermore, biodiversity and ecosystems-related risks have emerged as very important to manage for the metals and mining sector (refer to IPBS data on the sector's impacts). It would be useful for capital providers to have a breakdown of mine outputs showing what % of output supports the energy transition (e.g. use in batteries). This will help capital providers benchmark companies based on both the risks (for biodiversity) and benefits (for climate).

I'm sorry we can't provide more detailed feedback at this stage. This is probably an indication that the draft is in a good place.

Best,

Rado