

Drax's Independent Advisory Board - H1 2025 update

In the first half of 2025, Drax met with its Independent Advisory Board (IAB) twice for an inperson meeting in March and an in-person meeting in June at Drax's London office. The June meeting was Professor Sam Fankhauser's last meeting as a member of the IAB, having completed his 6-year tenure on the board. We thank Professor Sam Fankhauser for his contributions and engagement with Drax and wish him well in his new endeavours.

At the March meeting, the primary topic covered was Transport & Storage (T&S) of CO₂, with colleagues from Drax and Elimini invited to present. Drax and Elimini presented the various aspects of the T&S work they are leading. Drax and Elimini are not owners of this part of the value chain but lay importance on ensuring the right decisions are made in terms of partnerships, regulations, Voluntary Carbon Market (VCM), and transparency and expectations within the community.

The IAB had co-opted external academic expertise (Dr Tom Kettlety, Research Fellow in Geological Carbon Storage, University of Oxford) for this session to add robustness to the IAB's feedback and recommendations. The IAB highlighted the importance of engaging with social science capability on how to manage the implication on these socially difficult infrastructure projects.

Drax also updated the IAB on other progress and developments at Drax since the last meeting. These updates included: the recent launch of the <u>Sustainability Framework</u>, which the IAB had consulted on in late 2024 during the Framework's development; and the First Nations engagement led by Drax's team in Canada with a new First Nations Advisory Committee established in 2024.

At the June meeting, the primary topic of discussion and presentation was the nature positive agenda including a review of ongoing nature projects. The IAB recommended that Drax build the prioritisation of nature projects around a structure that resembles the mitigation hierarchy, leverage partnerships, and have measurable outcomes. The recently completed invasive species review – a question the IAB raised in 2024 – was also discussed with suggestions from the IAB including establishing a risk matrix for invasive species and developing a response plan in case of outbreak.

Other topics covered at the June meeting included the Evidence Hub, given the first papers were launched earlier this year, and what engagement with the hub has been. Discussion centred around whether Drax include other forms of 'evidence' on the hub beyond literature syntheses, such as linking to peer reviewed papers not commissioned by Drax and including a Drax take-aways section, and Frequently Asked Questions and factsheets. The IAB recommended that Drax include a clearer structure of topics in the hub and provide context to explain why topics have been selected.

To see more information about the Evidence hub, please visit Drax's website: <u>Evidence hub</u> - <u>Drax Global</u>.