



ADAMANTEM & MELIOR'S APPROACH TO WORKING WITH FIRST NATIONS PEOPLES: GUIDING PRINCIPLES FOR FUTURE ENGAGEMENT

Through the work Adamantem Capital (Adamantem) and Melior Investment Management (Melior) have undertaken to date we have developed our own vision for reconciliation:

An Australia with strong bonds of trust, respect and understanding between Aboriginal and Torres Strait Islander peoples and the wider Australian community, laying the foundations for a proud and shared national identity that drives sustained equality and equality for all Australians.

Purpose of the Principles

Our principles for Engagement with First Nations Peoples will enable Adamantem and Melior to act as a genuine ally and help achieve our shared vision for reconciliation.

These principles will be used by Adamantem and Melior staff to aid meaningful engagement with First Nations Peoples and seek to ensure we put the voices of First Nations Peoples at the centre of our engagement. The Principles are inter-related and will be considered holistically during the planning and implementation of each engagement. We will assess how the principles should be embedded into the different elements of our work on a case-by-case basis to ensure the greatest practical impact.

Adamantem and Melior have developed a Theory of Change which comprises of four actions - invest, stewardship, operations, and influence. These actions link our responsible investing activities to the outcomes and impacts we seek to achieve for all our stakeholders. Implementation of the guiding principles into our roles as investment professionals will see Adamantem and Melior utilise our Theory of Change actions.

How the principles were developed

The principles utilize frameworks that have been developed by and with First Nations Peoples. Our own experiences have drawn upon consultation with our First Nations partners and reference to wider research.

Key points of reference for the principles include:

United Nations
Declaration on the Rights
of Indigenous Peoples
(UNDRIP)

AIATSIS Principles for
engagement in projects
concerning Aboriginal
and Torres Strait Islander
peoples

Social Ventures Australia
(SVA) A principled
approach to working with
First Nations Peoples

The work has been synthesised into a set of principles that will govern the engagement of Adamantem and Melior with First Nations Peoples. The principles are not a static document, rather a representation of the current First Nations practice standards to which we are holding ourselves to. The principles will be updated as we learn and develop as an ally.

Adamantem & Melior First Nations Practice Principles

1. Self-Determination

Self-determination recognises that First Nations Peoples are best placed to understand and respond to issues affecting their communities, families and lives, consistent with UNDRIP. We will promote and adhere to the principle of self-determination by ensuring that, wherever possible, our work is guided and led by the lived experience and expertise of First Nations Peoples.

2. Respectful Engagement

Engagement with First Nations Peoples should be culturally appropriate, safe and trauma informed. Adamantem deeply respects the cultures of First Nations Peoples and acknowledges their unique culture and histories. Therefore, it is important for our work to be informed and framed by respectfully incorporating these elements. We will act to ensure all engagements are undertaken with respect for, and with the cultural competency to respond to First Nations Peoples. Engagement takes many different forms, and it is important that the level of our engagement appropriately matches what we are doing. As recommended by AIATSIS, we recognise that it is typically best to ensure the highest degree of engagement.

3. Real Advocacy

We pledge to walk with and beside First Nations Peoples, respecting their aspirations. We intend to support improved outcomes for First Nations Peoples based on guidance provided by our First Nations partnerships. This requires the development of real partnerships which create reciprocal benefit, value and learning for First Nations Peoples. We commit to use our advocacy voice to pursue appropriate systematic change and to collaborate in open dialogue with the investment community.

We do not wish to pursue our own agenda, but act as an ally and by invitation. It is important to be upfront about the potential benefits and unintended consequences of our advocacy.

4. Meaningful Stewardship

Adamantem and Melior are stewards for the capital of others. It is important to understand the impact of our investments on First Nations Peoples, both in order to unlock opportunities to create positive impact (such as for Aboriginal and Torres Strait Islander communities, organisations, business and/or employees), as well as to reduce the likelihood of making an investment with detrimental impacts.

We commit to continuously evolve our approach to influence heritage issues through our investment portfolio.

We intend to reflect on the impact of our investments on First Nations Peoples and encourage the companies we invest in to also act as allies to First Nations Peoples.

5. Accountability & Transparency

Accountability and transparency in our engagement with First Nations Peoples is important to achieve meaningful impact. Accountability will ensure engagement is conducted with cultural competence and reinforces the responsibility of our organisation to execute meaningful engagement.

We recognise that community perspectives can evolve which might lead to a change in agreed decisions. We commit to ongoing communication and seeking feedback on our engagement to ensure we take accountability and are transparent on areas of success, failure, and improvement.

Implementation of this principle will increase the likelihood of impact and value in our engagements.

6. Ongoing Journey

It is important to understand how the communities and people we have worked with are and can still be involved in our organisation. Where possible we intend to return to examine the longer-term impacts of our engagement and determine how our future work can stand to benefit from existing engagements.

Our ongoing approach to engagement should be supported by a company culture which asks decision makers whether they 'should' do something rather than whether they 'can' do something.

As investors making long-term decisions, we will strive to anticipate how societies will value heritage and indigenous culture in the future and seek to make decisions that consider this.

How the Principles are applied in practice

We are on a journey of embedding the Principles across Adamantem and Melior. There has already been a leap in the number and depth of engagement with First Nations peoples since the commencement of Adamantem and Melior's RAP Journey in 2020. We intend for this progress to continue in the future.

While the content and context for each of the Principles are from a First Nations lens, they will be implemented in a non-Indigenous organisation. At the time of writing this document Adamantem and Melior do not have any employees who identify as First Nations, and we acknowledge that the delivery and application of the Principles is likely to be challenging. Therefore, consultation with First Nations individuals, in particular those familiar with Adamantem and Melior, has been sought.

The Principles will also be utilised for the development and execution of our First Nations Engagement Plan.