

Area One Farms: ESG Policy 2018

Our ESG policy is founded on partnership; we are partners with local farmers and our ESG policy serves to support those partners, their communities, and ultimately the country and world.

Our approach is to first understand Environmental, Social, and Governance opportunities and threats from the farmer's perspective. In addition, we oversee operations, and identify opportunities for specific properties with our farm partner or where we think they can refine and where we, as a group, can all improve.

It is our view that the more decisions made at farm level, the better the ESG outcome. The farm partner understands their community, their farm and their local environment. Ultimately, they look towards long-term benefits for all stakeholders, and face social pressure for anything that would otherwise degrade the fabric of society.

Therefore, the farm partner makes the long-term plan and the day to day decisions, explicit to each property. We then approve this plan and on an annual basis we approve not only across the farms, but on each quarter of the farm (each 150-acre segment).

The time horizon of our projects is 10 years, allowing us to maintain a long-term sustainable view on how we impact our environment as well as our relationships with partners and stakeholders.

Our governance structure of organizational ESG responsibilities is clear and communicated within the organization. Both leadership and farm partners engage in open dialogue to make sure decisions are aligned with our values and impact of actions.

Our policy regarding climate change is to manage farm production and the improvement of farmland with as little environmental negativity as possible, and to adopt, where possible, practices that improve soil health, both chemistry and biology, which can ultimately improve ecological and environmental outcomes.

We report on ESG in annual and semi-annual reports to all investors, and we are striving to create gold standard metrics for how to think about ESG at a farm level.

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