



Environmental Sustainability and Carbon Offsetting Policy

Organization: Discovery Foundation P.C. Effective Date: May 18, 2022

1. Statement of Commitment

Discovery Foundation recognizes that climate change is one of the most pressing global challenges of our time. We are fully committed to conducting our operations, including research, administrative activities, and business travel in a highly responsible and environmentally sustainable manner. Our primary objective is to align with international scientific standards to reduce our greenhouse gas (GHG) emissions, ultimately working towards Net Zero.

2. Emissions Management Hierarchy: Prevention and Reduction

Before engaging in any carbon offsetting activities, our fundamental principle is to first prevent and reduce emissions at the source.

- **Sustainable Business Travel:** We actively avoid unnecessary travel by prioritizing virtual meetings and teleconferencing. When travel is essential, we must balance environmental considerations with the operational requirements and time constraints of our staff. Given our location in Crete, the limited frequency of ferry schedules and the significantly longer travel times required for sea travel severely disrupt business continuity. Therefore, for reasons of speed and operational efficiency, air travel is recognized as the standard and necessary mode of transport for both domestic and international operations. To mitigate our environmental impact, all flights are strictly restricted to Economy Class, and, for grant-funded projects, the associated carbon emissions are fully offset through our approved schemes.
- **Sustainable Operations & Research:** We promote energy efficiency, equipment sharing and reuse, and the elimination of single-use plastics across our facilities. We actively encourage our research staff to adopt environmentally sustainable laboratory and office practices (e.g., responsible waste management and energy conservation).

3. Carbon Offsetting Policy

We acknowledge that carbon emissions arising from our essential business travel are unavoidable. Under this policy, Discovery Foundation implements a carbon offsetting process specifically dedicated to travel associated with grant-funded research projects.



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For these specific journeys, offsetting is conducted through the purchase of high-quality, third-party accredited carbon credits, utilizing the allowable direct costs budgeted within the respective grants, in accordance with the evolving environmental sustainability requirements of our funders.

4. Approved Offsetting Schemes

To ensure the transparency, credibility, and genuine environmental impact of our offsetting efforts, Discovery Foundation participates exclusively in programs and projects that are fully certified by independent, internationally recognized verification bodies. These include, but are not limited to, established standards such as the Gold Standard, Verra (VCS), the Woodland Carbon Code, or their equivalents.

(Our organization is signed up for and conducts its required carbon offsetting through MyClimate - www.myclimate.org).

5. Budgeting and Grant Integration

Where funding partners permit or require carbon offsetting for project-related travel, the costs associated with purchasing certified carbon credits are explicitly calculated and integrated into our grant applications. These expenses are strictly budgeted as allowable direct costs, in accordance with each funder's specific environmental policies. This ensures that the carbon offsetting process for our funded research is exclusively financed through the corresponding grant budgets.

6. Monitoring, Reporting, and Review

To ensure compliance with funder requirements while maintaining operational efficiency, Discovery Foundation is committed to:

- Calculating the carbon emissions specifically for essential travel and activities directly associated with funded projects, utilizing standard calculation tools provided by our travel or offsetting partners.
- Retaining the purchase records and offsetting certificates solely for the carbon credits bought with grant funds, ensuring they are available for project reporting and financial audits.
- Reviewing this policy periodically, or specifically when required by new grant agreements, to ensure continued alignment with our funders' conditions.

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7. Communication and Transparency

Discovery Foundation communicates openly and transparently with employees about our environmental initiatives, progress towards our sustainability goals, and any updates to our policies. We actively engage with our stakeholders, including our staff, research partners, and the local community, to raise awareness about our environmental commitments and foster a culture of collective action.

Approved By:

Eirini Mavromanolaki Chief Executive Officer (CEO) Discovery Foundation P.C.

Date of Approval: May 18, 2022



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