

FAST-*Infra* Label

P002: Impartiality Policy

Version 1.0

November 2024

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The FAST-Infra Label is a credible, consistent, integrative, and globally applicable labelling system designed to empower investors to identify and evaluate the sustainability and resilience performances of sustainable infrastructure projects, with the overarching objective of supporting potential investors investment into sustainable infrastructure to make informed decisions and play a role in the development of creating a liquid asset class.

The FAST-Infra Label took effect in January 2025 with V1.0. All revision cycles begin from this date. In line with ISEAL requirements, the Secretariat will review all Label documents at least every five years, and may revise them earlier if needed.

1. INTRODUCTION

The FAST-Infra Label (hereafter 'the Label') is a credible, consistent, and globally applicable labelling system designed to identify and evaluate sustainable infrastructure projects, with the overarching objective of supporting sustainable infrastructure and creating a liquid asset class. The FAST-Infra Label assesses infrastructure on several criteria among four dimensions: environmental, social, governance, and resilience and adaptation, using indicators and benchmarks from other existing frameworks. The FAST-Infra Label may be used to help funds identify sustainable and resilient projects. The FAST-Infra Group has designated the Global Infrastructure Basel Foundation ("GIB") as the Secretariat, and Bloomberg L.P. as Data Repository for the FAST-Infra Label.

2. FAST-INFRA LABEL SUPPORTING DOCUMENTS

Code	Title	Description
ST01	<u>Dimensions, Criteria and Indicators</u>	Introduction to the FAST-Infra Label's framework, including its four dimensions, 16 criteria and more than 400 indicators.
ST02	<u>Methodology</u>	Description of the FAST-Infra Labelling eligibility, process, steps, validity, being the practical support document to the application of the FAST-Infra Label dimensions, criteria and indicators.
PR03	Accountability Mechanism	Provides description of an independent structure housing the grievance and complaints mechanisms, as well as the whistleblowing policy of the FAST-Infra Label.

3. IMPARTIALITY POLICY

The FAST-Infra Label and its personnel understand the importance of impartiality, managing conflicts of interest ("COI"), and ensuring the objectivity of its labelling activities.

The FAST-Infra Label strives to inspire confidence in the management, dissemination and implementation of the Label, the development and use of its online application platform, and the management of its governance bodies and other interested parties, by applying the following principles:

- The Label does not offer or provide any accreditation services; these are offered by independent verification bodies ("Verification Bodies"). The FAST-Infra Label operates as an independent private-led initiative that works in close collaboration with Verification Bodies which are accredited by an accreditation body member of the International Accreditation Forum ("IAF"). These Verification Bodies will undergo training on the FAST-Infra Label and the assessment of information submitted by projects that have applied for the FAST-Infra Label. The goal of the training is to further improve the ability of the Verification Bodies to carefully assess the submitted project information against the Label's Dimension, Criteria and Indicators (refer to document ST01 FAST-Infra Label Dimensions, Criteria and Indicators). Moreover, the IAF accreditation requirements for the Verification Bodies will help ensure that the Verification Bodies are global, reputable assessment organisations that follow best practices on maintaining impartiality and managing conflicts of interest.
- The Label is committed to transparent processes and publishes policies and procedures affecting projects that have applied for the Label, projects that have received the Label, Verification Bodies, and the FAST-Infra Label governance bodies. These policies and procedures are regularly revised, updated and refined, and are available on the FAST-Infra Label [website](#).
- The Label strives to accurately convey information about its activities to all interested parties, including posting relevant information on its website, on social media, and in its newsletter.
- The Label is based on objective evidence evaluated in fair assessments, and is not influenced by other interests or parties.
- The Label has a public and transparent dispute management system for reporting grievances and complaints and for resolving disputes, as well as a Whistleblower Policy (please refer to the document PR03 FAST-Infra Label Accountability System).
- The Label identifies, evaluates, and monitors any risks to impartiality on an ongoing basis, including conflicts of interest arising from its relationships with other bodies or relevant relationships of its personnel. The results of risk evaluation are regularly reviewed by the personnel overseeing the Assurance Management System of the Label.

- All potential conflicts of interest involving Secretariat staff are addressed through internal regulations such as the Employee Handbook, as well as through staff employment contracts, to ensure that all activities pertaining to the FAST-Infra Label are conducted in an independent and objective manner.
- The Label commits to taking the necessary measures to safeguard the confidentiality of information.

4. RULES ON CONFLICT OF INTEREST

4.1. DEFINITION AND SCOPE

The FAST-Infra Label adheres to the definition of a conflict of interest provided by the ISEAL Code of Good Practice for Sustainability Systems, which states that a conflict of interest arises in "any circumstance in which the impartiality and professional responsibilities of an individual or organisation are, could be, or may appear to be compromised".

This Impartiality Policy applies to any actual, potential, or perceived conflicts of interest involving the FAST-Infra Secretariat or the Verification Bodies.

4.2. CONFLICTS OF INTEREST INVOLVING THE SECRETARIAT

All professional decisions made by the staff of the Secretariat must be based solely on the needs of the FAST-Infra Label. Any actual, potential, or perceived conflicts of interest, as defined above, involving members of staff of the FAST-Infra Label Secretariat must be disclosed and addressed as outlined in this Impartiality Policy.

4.3 CONFLICTS OF INTEREST INVOLVING VERIFICATION BODIES

Conflicts of interest may also arise in the work of the independent Verification Bodies. Verification Bodies abide by their respective internal policies on conflicts of interest, as well as by this Impartiality Policy. For the purposes of this Policy, a disqualifying conflict of interest for a specific verification process exists if the Verification Body or one or more members of its team ("the Verifier"):

- Was involved in the preparation of the application submission to the FAST-Infra Label;
- Stands to benefit directly should the project receive the FAST-Infra Label;
- Has a close family relationship with any person representing the project owner in the application submission to the FAST-Infra Label;

- Is a director, trustee or partner of the project owner;
- Is employed by one of the project owner entities involved in the project submission; or
- Was employed by one of the project owner entities involved in the project submission within the previous three years.

Furthermore, a disqualifying conflict of interest for a specific verification process exists if the Verifier is in any other situation that could compromise their ability to evaluate the project's impartially, such as if the verifier:

- Has close family ties or a personal relationship with the submitter of the project submission;
- Is a former supervisor of the submitter of the project submission; or
- Is a close collaborator of the submitter of the project submission (up to ten years previously).

A potential conflict of interest may exist for a project submission, even in cases not covered by the clear disqualifying conflicts indicated above, if the Verifier:

- Is already involved in a contract or research collaboration with the project owner or had been so in the previous three years; or
- Is in any other situation that could cast doubt on their ability to evaluate and verify the project impartially, or that could reasonably appear to do so in the eyes of an external third party.

4.4 MANAGING CONFLICTS OF INTEREST

In the event of an actual, potential, or perceived conflict of interest, whether involving the Secretariat or a Verification Body, the following steps shall be taken to ensure transparency, fairness, and the protection of all parties involved:

4.4.1. Duty of disclosure

Individuals must disclose any relationships, interests, or external affiliations that could present a conflict, such as financial interests, family ties, or dual roles in different organisations. Disclosure must take place without undue delay, as soon as the person concerned becomes aware of the conflict of interest.

4.4.2. Assessment and evaluation

Where necessary, disclosed conflicts of interest are assessed by the Steering Committee to determine the extent and severity of the conflict. In other cases, the Secretariat considers how a conflict might influence decisions, judgments, or organisational integrity. This involves assessing whether a conflict could lead to biased outcomes or reduced trust.

4.4.3. Mitigation strategies

If the conflict is deemed significant, the individual must recuse themselves from any relevant decision-making processes or withdraw from specific activities where the conflict exists. If the conflict affects a member of staff of the Secretariat, the Secretariat shall assign the conflicted individual to unrelated tasks, or restrict their involvement in the matter at hand, in order to reduce the risk of bias.

If the conflict affects a Verification Body, the Verification Body in question will be disqualified from assessing the project to which the conflict of interest pertains, and the project in question will be assigned to a different Verification Body.

4.4.5. Monitoring and review

The Secretariat monitors the situation pertaining to specific conflicts of interest over time to ensure the mitigation strategies remain effective, and to address any new conflicts that may arise.

4.4.6. Disclosure and transparency

The Secretariat will maintain thorough records of any significant conflicts identified, the steps taken to mitigate them, and the outcomes of those measures, in order to ensure accountability. These records shall be made available to internal or external reviews or audits, where necessary. **Where necessary, the Secretariat will report on conflicts of interest and how they are being managed.**

Internal Disclosure: The Secretariat will ensure that all relevant stakeholders (e.g., Secretariat staff, governance bodies, Verification Bodies) are informed of the conflict and how it is being managed.