
*Emirates Steel ARKAN
Task Force on Climate-related
Financial Disclosures Report
2022*

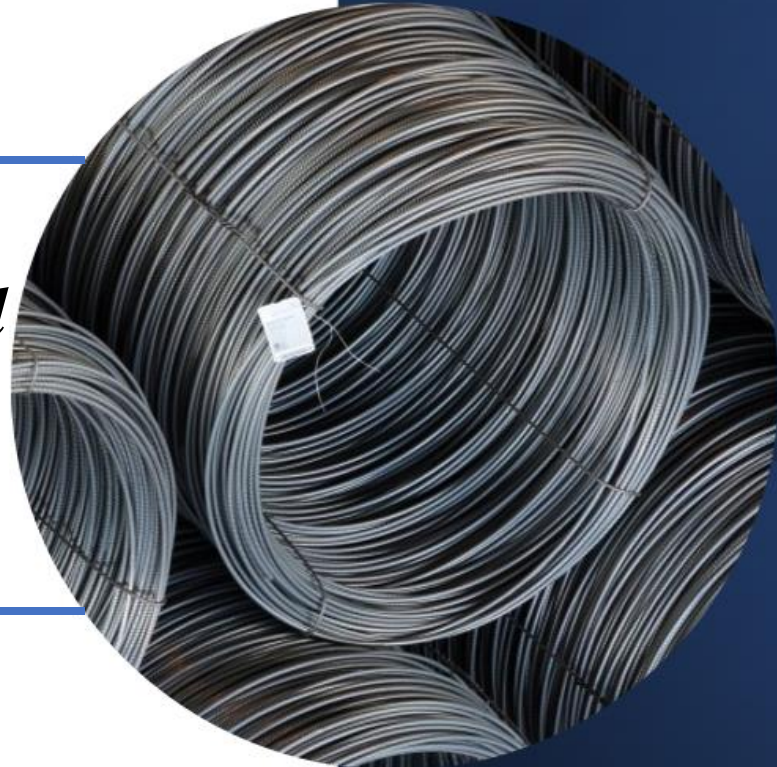


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ABOUT THIS REPORT

Emirates Steel Arkan Group is a public joint stock company (ADX: EMSTEEL) and the UAE's largest steel and building materials manufacturer. The Group leverages cutting-edge rolling mill technologies to supply the domestic and international markets with high-quality finished products including wire rods, rebars, heavy sections and sheet piles. The new Group has radically changed its business profile. Building Materials (mostly cement) now represent only 10% of the revenue, while steel is 90%. Hence, this report will focus on the steel business.

Emirates Steel (steel business) is a leading producer of high-quality steel products for the construction, engineering, and energy sectors, is committed to operating responsibly to preserve the environment. The company has taken significant measures to reduce its CO2 emissions and aims to achieve net zero by 2050. To support the UAE Net Zero 2050 Strategic Initiative, Emirates Steel's group CEO has signed the UAE Climate-Responsible Companies Pledge. The company's leadership is committed to sustainability principles of inclusivity, integrity, stewardship, and transparency.

This report adheres to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and demonstrates Emirates Steel sustainability efforts in Governance, Strategy, Risk Management, and Metrics & Targets. The report includes real-world case studies that demonstrate how the company has evaluated climate change impact and how it overcomes similar challenges when addressing climate-related risks.

Emirates Steel has established Transformation and Decarbonization teams to develop, monitor, and disclose progress on the climate strategy. The Risk Management section identifies, assesses, and manages climate-related risks and opportunities. Finally, the report outlines the actions that Emirates Steel will take to reinforce its strategy.

Elements of recommended climate-related financial disclosures



"We believe continuous improvement is an ongoing process, therefore, we would like to hear your feedback and questions on the content of this report and on our journey towards excellence."

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YOU

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حديد الإمارات أركان
emirates steel arkan

GOVERNANCE

The Board of Directors play an essential role in oversight climate-related issues and prioritizing mitigation strategy and risk management across all aspects of our business. The Board has responsibility for the approval on Group's objectives, annual budget, Strategy, and funding to achieve the target of 'net zero' emissions by 2050.

Under the oversight of our boards and the leadership of our senior management, we are committed to fostering an effective and efficient risk and control environment. Sustainability-related matters, including climate, form an important component of our business strategy. Emirates Steel has proposed the adding sustainability, and decarbonization roles and responsibility under the existing board committees (i.e: Audit and Risk Committee and/or Strategic Investment Committee).

The committee will retain oversight of the sustainability program generally and the risks associated with achieving certain sustainability-related measures specifically. As part of its oversight, the Committee will review sustainability as a standing agenda item, including reports and discussions on sustainability strategic priorities, implementation of the GHG emissions and intensity reduction targets, and the use of reporting and disclosure frameworks. The Committee holds a plenary session, "as a general rule, once a year," to discuss matters related to global warming prevention measures, actions against environmental pollution, waste disposal reduction, and other environment-related issues.

The Group (CEO) decides Group-wide policies and measures on carbon neutrality/environmental preservation challenges and reports the progress and environmental preservation status to the Board of Directors.

The committee final structure and roles and responsibilities will be approved in 2023.

RISK MANAGEMENT

Risk management is integral to Emirates Steel's business continuity and to the achievement of its long-term goals and vision. As a result, Emirates Steel developed a Risk Policy and Enterprise-Wide Risk Management (ERM) System to identify enterprise risks at various functions, and to assess, priorities and manage them to maintain a risk profile within the acceptable risk appetite and tolerance levels. Regarding Climate related financial risk and opportunities, it has been identified assessed and managed as short-, medium- and long-term risks as mentioned in governance part.

Physical risk examines how extreme weather conditions (like floods) and chronic risks (like heat waves and sea level rise) may negatively affect our operations or production or directly impact our physical assets. Transitional risk examines how shifts in market preferences, legislation, and technology address climate change can lead to changes in the value of our products, costs of energy and raw materials and allocation of our resources.

The Risk Management Section (RMS) at Emirates Steel facilitates the implementation the Risk Policy and ERM System and it provides oversight and monitors and consolidates the risk management activities within the whole Company. Climate related financial risk with respect to the major short-, medium- and long-term risks and opportunities were identified via multi-level risk identification that includes structured risk assessments, brainstorming, business strategy processes and inputs from risk owners include financial, human capital, customers, suppliers, innovation, information technology, environment, Legal, governance, operational, and strategy. In coordination with these risk owners, the RMS evaluates the risks while considering the effectiveness of mitigation controls and it assigns ratings as required.

The following table shows the criteria that Emirates Steel utilized to identify and evaluate climate-related risks and opportunities.

Time horizon	<ul style="list-style-type: none"> • Short term: 2022 to 2025 • Medium term: 2026 to 2030 • Long term: 2031 to 2050
Assessment of risks and opportunities	<ul style="list-style-type: none"> • Likelihood of occurrence. • Level of severity of financial Impact. • Residual Risk Rating
Types of risks and opportunities	<ul style="list-style-type: none"> • Transition risks: Policies and laws, technology, market, reputation • Physical risks: Acuteness, chronicity. • Opportunities: Resource efficiency, energy sources, technology, and market resilience.
Setting a climate scenario	<ul style="list-style-type: none"> • 1.5°C scenario

Audit and Risk Committee (ARC) ensure on behalf of the Board, that appropriate risk management for climate related risk are integrating, operating, and that Emirates Steel 's risk profile remains within the risk appetite and tolerance levels approved by the Board.

We document the identified climate related risks and opportunities with relevant control descriptions and mitigation plans in a risk register. Additionally, we manage, control, and document the aforesaid enterprise risk management activities through the Risk Policy, Risk Management Procedure and RMC Procedure.

STRATEGY

PHYSICAL RISKS

CLIMATE RELATED RISK	Time Horizons
Failure to secure raw material required for production due to heat waves and flooding event at raw material suppliers.	Medium-long term
Risk of flooding which can lead to increased depreciation costs, productivity loss and failure to protection our jetty equipment and seawater intake pumping station.	Long Term
Abnormal local weather such as heat waves which can lead to suspend shipment unloading.	Medium-long term

TRANSITIONAL RISK

CLIMATE RELATED RISK	Time Horizons
Increase in cost caused by adoption of carbon pricing or carbon taxes.	Short - Medium term
Risk of increase in Electricity and Natural gas cost	Short - Medium term
Risk of losing market share due to Accelerating shift to low carbon steel	Medium-long term

OPPORTUNITY

CLIMATE RELATED RISK	Time Horizons
Enter new markets as our carbon footprint is low if compared to other peers due to adaptation of CCU facility	Short term
Utilize clean electricity due to availability in the UAE	Short - Medium term
Less CAPEX for using green hydrogen in our existing HYL DRP plants compared to other technologies (BF and Midrex)	Medium-long term

Risk Type	Risk Impact and Resilience
Chronic physical	<p>Risk of flooding, sea level rise, and water drought were considered in our Climate Risk register, especially since our operation facilities are located in coastal land and are suffering from high water drought stress. Climate-related chronic physical risks such as flooding will affect our productivity and have the potential to impact our RO plants' operation and our jetty equipment operation.</p> <p>We are monitoring and cooperating with the UAE government as this risk is already assessed within UAE's Climate adaptation plan under different scenarios of temperature increase, and many potential measures are proposed to address the priority risks to the infrastructure sector.</p>
Acute physical	<p>Heat waves, heavy wind, and heavy rain were addressed, and the impact of these events can cause significant disruptions for our supply chain partners, transport routes, production of steel, which will be translated into increased operating costs, higher raw materials costs, reduced production, sales, and reputation damage for the company. So, our Risk Management team integrated the physical scenario due to climate change in our risk assessment and works in close collaboration with local authorities in their development of responses to natural risks. Also, the Strategy and Financial team is working to develop the financial model on cost impact to the above identified Acute physical risk.</p>
Market	<p>Market Shift to low-carbon steel and customer behavior demand is one of the transitional risks that have been identified. We regularly analyze trends and changes in the global and regional steel industry and the impact it may have on demand and supply of steel, including supply chain impacts. We recognize that failure to mitigate this risk could lead to reduced market share and increased capital expenditures. Therefore, our countermeasures are considering the following:</p> <ol style="list-style-type: none"> 1. Accelerate the Carbon Neutral strategy. 2. Monitoring the market demand and requirement. 3. Invention and development of new products such as high-strength steel that may have a critical impact on the decrease of steel consumption and consequently reduced carbon footprints. 4. Continued utilization of opportunities to use renewable energy. 5. Market studies are undertaken now to evaluate the requirement and demand forecast for low emission steel.
Technology	<p>ESA adopted DRP technology which is less in CO2 emission by 50% from BF route which puts less burden on our strategy for huge emission reduction compared to blast furnaces. However, we recognize that technology will play a vital role in the journey towards decarbonization or low-carbon economy. Therefore, ESA is engaged in feasibility studies on two projects related to low-carbon steel production.</p>

Risk Type	Risk Impact and Resilience
Reputation	In line with the materiality assessment that was conducted in year 2022 in which we engaged with our internal and external stakeholders (E.g., investors, customers, suppliers, local community etc). Market presence and company reputation was one of the most significant topics that have been identified and addressed. In the context, the risk of loss of market share by not achieving the CO2 reduction was considered in our risk register and our carbon reduction strategy was developed to meet our stockholder's view.
Emerging regulation	<p>Emirates steel always consider the evaluation and including the climate related risk associated to the current regulation in our risk register and our management process. One of the most significant risks that has been identified is carbon emission cost and non-compliance with Emission trade mechanism such as CBAM. Also, Carbon taxes policy will be imposed soon by UAE government which will cause cost increase on our products. So, failure to reduce our direct and indirect emission will lead to applying more cap and taxes on ESA product and loss the competitive advantage in global market.</p> <p>Also, the risk of carbon intensity calculation methodology is different by the various countries and standards. So far there is no common definition and methodology (CBAM, EPD, GHG, etc.) on how to calculate the carbon intensity.</p>

Prior to discussing more details about company strategy to mitigate the identified physical and transitional financial risk, Emirates Steel Industries current carbon footprint is lower than that of many of its regional and international peers as result of adoption long-term strategy and investment in decarbonization. In 2016, we partnered with ADNOC in which its Al Reyadah Carbon Capture, Utilization and Storage (CCUS) facility processes the CO2 captured from our DRP operations to ultimately enhance its oil recovery. CO2 captured in ES is send to ADNOC Al Reyada for compression and forward utilization and underground storage.

CASE STUDY: CHALLENGES AND OPPORTUNITIES OF NET ZERO

Our Group CEO participated in a closed-door roundtable that brought together global and regional CEOs and policymakers from the hard-to-abate industries to discuss the challenges and opportunities their organizations face in reaching net zero. The insightful discussions were held in partnership with the Office of the UAE Special Envoy for Climate Change and the Atlantic Council and co-hosted by Abu Dhabi Sustainability Week (ADSW).

The leaders gathered with great ambitions to have in-depth discussions on the challenges and solutions of decarbonization and the realization of the national climate goals – namely the Net Zero 2025 Strategic Initiative, the first national net-zero target in the MENA region.

Discussions included the world's best innovative solutions for the current challenges of each industry and the detailed actionable roadmap towards the targeted outcomes, with the aim to drive the sustainability efforts forward while translating policies, strategies, and plans into real tangible results.

Following the roundtable, the group has been tasked with identifying and developing solutions that will help hard-to-abate industries move to net zero. As per the plan, each CEO nominated a champion within their organization to take this initiative forward and this champion was tasked with talking to the industry bodies to discuss and develop potential cross company commitments that were made at the COP27 and will be made at the coming COP28 in UAE.

Participants were invited to come back and meet at COP28 and update the group on the progress made to tackle challenges using the solutions discussed. The group will be engaged in semi-annual meetings at least until the end of the UAE's COP presidency.



CASE STUDY: OUR ROLE IN THE CONFERENCE FOR THE PARTIES (COP)

In November 2022, representatives from Emirates Steel Arkan attended the United Nations Climate Change Conference or more commonly referred to as COP27 as part of the UAE delegation representing over 70 public and private entities, policymakers, negotiators, business leaders, a number of youth and female entrepreneurs, as well as civil society organizations.

We were honored to have been part of the United Nation's annual climate change meeting and look forward to seeing the positive outcome of its resolutions.

In 2023, COP28 will be held in the UAE, and it will be the significant moment since the first global stock take will be announced, which will be the indicator of all climate action projects and initiatives. As part of our contribution to the COP28, we committed to achieving the UAE Energy Strategy by 2050, focusing on clean energy usage, green hydrogen and alternative fuels, utilization of scrap and recyclables as well as Carbon Capture, Utilization and Storage (CCUS).

We also developed our ESA-COP28 Strategy and Roadmap that focuses on three pillars:

- Communicate the group initiatives, achievements, and agreements in decarbonization and ESG Scores. Convey ESA decarbonization road map to achieve net zero by 2050.
- Create awareness, highlighting the decarbonization in steel and cement businesses through Youth voice.
- Commit with potential partners to align actions and accelerate decarbonization.

Additionally, we established our COP28 Implementation Plan, focusing on decarbonization and increasing awareness.

increase awareness and activities across 2023 to establish ESA as a leader

Launch and Promote ESA's decarbonisation and sustainability strategy to support sales and marketing in key markets that establish ESA as leaders in this area

Identify company spokespersons and proof-points to discuss decarbonisation and sustainability to key stakeholders across the world

Participate in decarbonization, digitalisation and sustainability events and become a thought leader in across the globe

Develop a COP 28 and decarbonisation communications plan and materials that positions ESA as a proof point for UAE government decarbonisation success



Strategy to mitigate climate change-related risk.

To mitigate **climate-related transitional risks**, our strategy focuses on utilizing of clean electricity, Carbon capture, increase use of scrap and ultimately the use of green hydrogen in its plants.

By 2030, The “Decarbonization strategy” will assist ES to achieve 40% reduction with respect to 2019 baseline and net zero emission by 2050 which will enable the company to better compete in the global markets, which are demanding lower carbon steel materials, and will mean that the Company will be a regional champion in terms of the decarbonization of the steel sector.

Emirates Steel is currently working to develop a SBTi targets to achieve net zero emissions by 2050 and a commitment with SBTi will be by the third quarter of 2023. We are waiting for the sector guideline to be finalized.

CASE STUDY: EMIRATES STEEL ARKAN AND ENGIE IMPACT

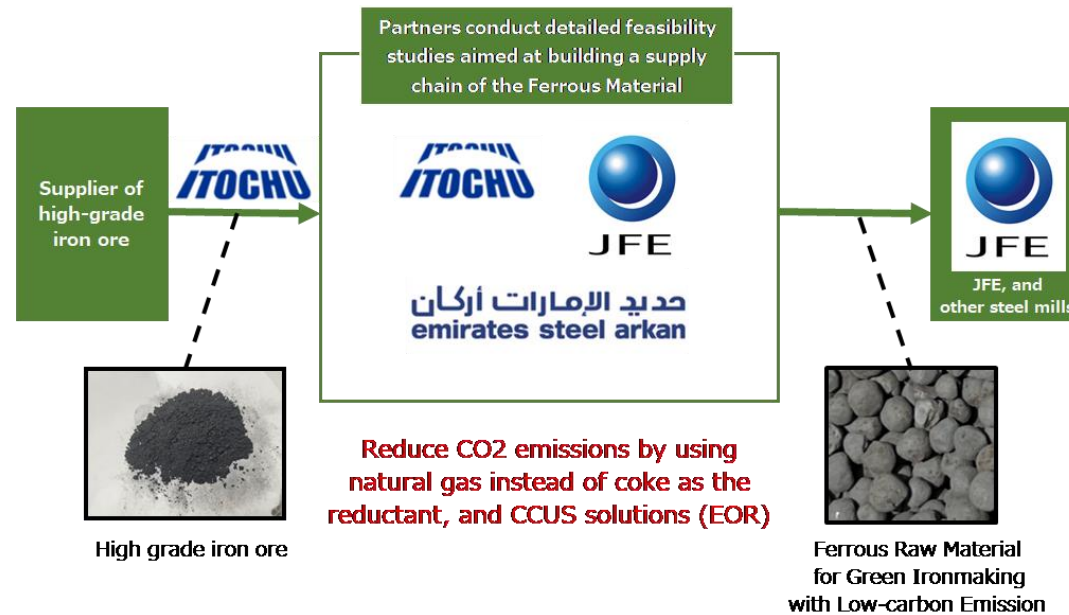
In 2022, Emirates Steel Arkan Group appointed ENGIE Impact to accelerate its market-leading green track record. ENGIE Impact is a global advisory firm dedicated to accelerating the sustainability transformation of companies which will assess the business’ CO2 footprint, further strengthen Emirates Steel Arkan’s pioneering sustainability initiatives, and convert this vision into a detailed roadmap for the next 10 to 15 years.

The appointment is in line with our leading position as one of the world’s steel producers with the lowest CO2 emissions per tonne.



EMIRATES STEEL 2050 NET ZERO EMISSION PLAN

Furthermore, in line with the Group's overall decarbonization objectives we are engaged in feasibility studies on two important projects: the establishment of a low-carbon steel hub in Abu Dhabi in conjunction with Itochu Corporation and JFE Steel of Japan, which would support Emirates Steel's carbon footprint reduction endeavors and progress it towards its ambitions of being a net zero carbon business.



we are also committed to combatting climate change and impact of carbon pricing on our product through apply a rigorous framework to monitor energy and emissions related KPIs across our operations and facilities. In line with our recently developed sustainability implementation plan, we also updated our Company Integrated Policy in 2022 to cover our commitments to energy in line with the ISO 50001 (Energy Management System) as well as a plan for applying initiatives and certification programs like, CBAM, CDP and SBTi to ensure the follow up and effective management of our decarbonization strategy to avoid extra carbon pricing.

CASE STUDY: UAE CLIMATE-RESPONSIBLE COMPANIES PLEDGE

Emirates Steel Arkan has joined the UAE Climate-Responsible Companies Pledge, an initiative by the Ministry of Climate Change and the Environment, which aims to drive the engagement of the private sector in advancing national decarbonization efforts to support the UAE Net Zero 2050 Strategic Initiative.

In 2022, our CEO signed the pledge which forms the basis of future collaboration between the private sector, NGOs, and international organizations, in association with strategic partner, the World Wildlife Fund (WWF).

Twenty-one companies from key sectors joined the pledge including Emirates Steel Arkan and this pledge supports the ministry's efforts to scale up the UAE's climate action in line with the Glasgow Climate Pact, an outcome of the COP26 climate conference, which requires countries to adopt higher GHG emission reduction targets.

To mitigate climate-related physical risks through the following: -

- Secure supply of key raw materials by rely on material sourcing from multiple regions in the world and make long term agreements with major IOP suppliers.
- Cooperate and provide fund assistance for governmental initiatives for protection against sea level rise in the area of Emirates steel facilities.
- Continually adapt measures in consideration of long-term trends Measures against heavy rain and wind speed, measures to prevent crane overturns and equipment reliability.
- Careful planning with raw material inventories in steelworks and storage yard during winter seasons and abnormal weather months to mitigate risk of supply chain disruptions.



Furthermore, our strategy financial model is now under evaluation and will undertake the following:

- Estimate future volumes on different steel products & commodities.
- Translate initiatives in impact on CAPEX, OPEX, leveled cost of steel and emissions.
- Models pass through of incremental cost of low carbon steelmaking to customers.
- Model willingness to pay for new green products to customers .
- Cost of CBAM compliance 2026
- Cost competitive low carbon long products in multiple markets.
- Premium low carbon products for selected markets
- Organize regulatory watch on major destination markets.
- Scope 3 reductions feasibility and \$ impact assessment (e.g., sustainable IOP, scrap)

CASE STUDY: EMIRATES STEEL INDUSTRIES, ITOCHU AND JFE STEEL IN TALKS TO CREATE GREEN IRON SUPPLY CHAIN

Emirates Steel partnered with ITOCHU Corporation and JFE Steel Corporation to consider the construction of a ferrous raw material production facility in Abu Dhabi that would become an integral part of a global low carbon emission iron supply chain.

We are proud to be leading efforts among steel makers in the Middle East to decarbonize amid an intensification of the global drive to curb CO₂ emissions. By working together, we will carry out feasibility studies on the creation of a ferrous raw material steel hub at a project site in Abu Dhabi to meet the growing demand for green steel. As part of the initial plan, high-grade iron ore will be imported into Abu Dhabi to produce the ferrous raw material, which is currently expected to begin in the second half of 2025 and will be supplied to customers primarily operating in Asia, including JFE Steel.

If hydrogen reduction becomes an established technology in the production of steel, Emirates Steel will rapidly harness it to further reduce its carbon emissions. Ferrous raw material would initially be produced through an enhanced decarbonized process using natural gas to reduce the iron ore. The project also makes provisions for the adoption of renewable energy power sources, as well as green hydrogen for the reduction process.

In this ongoing project, ITOCHU will be responsible for sourcing the high-grade iron ore through the network built by trading and investment activities over the decades. Emirates Steel will utilize the experience of successful operation of the direct reduction plant with carbon capture, utilization, and storage “CCUS” facility, which leads the way on carbon capture, and JFE Steel will use the ferrous raw material produced through this project as a steelmaking raw material and promote CO₂ emission reduction.



METRICS AND TARGETS

We developed our Decarbonization Strategy to continue our efforts to reduce our CO2 emissions. Our goal is to set the roadmap to be in line with the United Arab Emirates Government's climate ambition to reduce national GHG emissions.

For this purpose, the Company has engaged an international consulting agency to understand the Company's current carbon footprint and to establish a clear strategy to reduce it in line with the published targets of the UAE.

CASE STUDY: CLEAN ENERGY CERTIFICATE

In 2022, we had a total electricity consumption of 7,272,000 GJ (2 million MWh) from clean resources purchased as a clean energy, as per the below breakdown:

Nuclear Power = 1,520,000 MWh

Solar Power = 500,000 MWh

This represents 80% of Emirates Steel electricity consumption, contributing to the overall emissions reduction from our operations.

We also monitor our CO2 performance through the CO2 calculator based on GHG protocol. We report on our GHG performance in our sustainability report, and we report this performance to the Industrial Development Bureau (IDB) and UAE Ministry of Climate Change and Environment (MOCCA) and world steel Association. Additionally, Emirates Steel will roll out ESG goals and KPIs in 2023 to track more than 22 environmental, social, and governance aspects.

TABLE ON CO2 EMISSIONS

Description	Unit	2019 ³ (Baseline)	2020	2021	2022	Target 2022 ³	Target 2023 ³
Total direct scope 1	tCO ₂ e	2,328,568	1,904,805	2,094,888	2,024,973	-	-
Total indirect scope 2 (location-based) ¹	tCO ₂ e	1,375,452	1,434,462	1,226,861	1,323,254	-	-
Total indirect scope 2 (market-based) ¹	tCO ₂ e	1,375,452	1,434,462	1,120,521	249,220	-	-
Total indirect scope 3 ²	tCO ₂ e	3,704,020	3,106,028	2,070,612	2,331,525	-	-
Scope 1 + 2 intensity (market-based)	tCO ₂ e/tSteel	1.05	1.09	1.08	0.70	5% reduction	10% reduction
Scope 1+ 2 + 3 intensity	tCO ₂ e/tSteel	1.6	1.72	1.77	1.43	-	-

1. *Scope 2 emission factor was updated to consider the grid actual emission factor, as per the verification exercise that was carried by third party in May 2023*
2. *Scope 3 covers: Purchased goods and services, fuel and energy-related activities, upstream transmission and distribution, waste and water, employee commuting, downstream transportation and distribution, processing of sold products, and end of life treatment of sold products.*
3. *The reduction targets were set with respect to the baseline of (Year 2019 performance).*

In 2022, the average Scope 1 + 2 carbon intensity in our steel business was 0.7 tonnes of CO₂ per tonne of steel, a 35% improvement over 2019. To achieve our decarbonization targets and in addition to CCUS, Emirates steel purchased clean energy certification for solar and nuclear energy totaling 2 million MWh, which represented 80% of the total electricity consumed by our Steel plants.

Due to the variable impacts of Covid-19, production during year 2020 and 2021 were reduced more than the nominal productivity.

In general, Emirates Steel's current carbon footprint is lower than that of many of its regional and international peers and is lower than the global average figure provided by the World Steel Association in 2021 of 1.91 tCO₂/tonnes (WSA, 2023).

APPENDIX 1: LIST OF ABBREVIATIONS

<i>TCFD</i>	Task Force on Climate-related Financial Disclosures
<i>UAE</i>	United Arab Emirates
<i>CO2</i>	Carbon dioxide
<i>CEO</i>	Chief Executive Officer
<i>ExCo</i>	Executive Committee
<i>ERM</i>	Enterprise-Wide Risk Management
<i>RMS</i>	Risk Management Section
<i>RMC</i>	Risk Management Committee
<i>CCU</i>	Carbon Capture and utilization
<i>CCUS</i>	Carbon Capture, Utilisation and Storage
<i>HYL</i>	Energiron direct reduction process (HYL process)
<i>BF</i>	Blast Furnace
<i>CAPEX</i>	Capital expenditure.
<i>OPEX</i>	operational expenditure
<i>ADNOC</i>	Abu Dhabi National Oil Company
<i>DRP</i>	Direct Reduction plant
<i>Kt</i>	Kilo tonnes
<i>SBTi</i>	Science Based Targets initiative
<i>KPIs</i>	Key performance indicators
<i>CBAM</i>	Carbon Border Adjustment Mechanism
<i>CDP</i>	Carbon Disclosure Project
<i>IOP</i>	Iron Oxide Pellets
<i>EU</i>	European Union
<i>IDB</i>	Industrial Development Bureau
<i>MOCCA</i>	Ministry of Climate Change and Environment
<i>ESG</i>	Environment, Social and Governance
<i>tCO2e</i>	Tonne CO2 equivalent
<i>tSteel</i>	Tonne steel
<i>MWh</i>	Mega Watt hour
<i>GJ</i>	Giga Joule

APPENDIX 2: TCFD DISCLOSURES AND CORRESPONDING CHAPTERS

<i>Aspect</i>	TCFD-recommended disclosure	<i>Page</i>
<i>Governance</i>	<ul style="list-style-type: none"> Describe the board’s oversight of climate-related risks and opportunities. 	5
	<ul style="list-style-type: none"> Describe management’s role in assessing and managing climate-related risks and opportunities. 	5
<i>Strategy</i>	<ul style="list-style-type: none"> Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. 	8
	<ul style="list-style-type: none"> Describe the impact of climate-related risks and opportunities on the organization’s business, strategy, and financial planning. 	9,10
	<ul style="list-style-type: none"> Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios (including a 2° C or lower scenario). 	9,13,16
<i>Risk Management</i>	<ul style="list-style-type: none"> Describe the organization’s processes for identifying and assessing climate-related risks. 	6
	<ul style="list-style-type: none"> Describe the organization’s processes for managing climate-related risks. 	14,17,18
	<ul style="list-style-type: none"> Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management system. 	9
<i>Metrics and Targets</i>	<ul style="list-style-type: none"> Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. 	18,19
	<ul style="list-style-type: none"> Disclose Scope 1, Scope 2, and Scope 3 (if appropriate) greenhouse gas emissions and the related risks. 	19
	<ul style="list-style-type: none"> Describe the targets used by the organization to manage climate-related risks and opportunities and its performance in achieving the targets. 	14,19

END OF THE REPORT