

2025 TCFD index

The Task Force on Climate-related Financial Disclosures (TCFD) was established to improve and increase reporting of consistent and comparable climate-related financial risk disclosures in the private sector. Implementing the TCFD recommendations within our company is a journey and we are committed to the continuous improvement of our TCFD reporting. An index of our alignment with the TCFD recommendations is as follows:

TCFD Category	TCFD Recommendation	Response/Location
Governance Disclose the organization's governance around climate-related issues and opportunities	a. Describe the board's oversight of climate-related risks and opportunities.	2026 Management Information Circular , ESG, p. 68 Mandate for the Board of Directors IPSO Committee Mandate
	b. Describe the management's role in assessing and managing climate-related risks and opportunities.	2025 Sustainability Report , Corporate governance – Management oversight, p. 8
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.	2025 HOL YE Management's Discussion & Analysis , – Natural and Other Unexpected Occurrences, p. 27, Environment risk, p. 28
	b. Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.	2024 TCFD Report – Climate-related risks, p. 4, Climate-related opportunities, p. 5
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including 2°C or lower scenario.	2024 TCFD Report – Climate scenario analysis, p. 5

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<p>Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.</p>	<p>a. Describe the organization’s processes for identifying and assessing climate-related risks.</p>	<p>2026 Management Information Circular, Enterprise risk Management, p. 46</p>
	<p>b. Describe the organization’s processes for managing climate-related risks.</p>	<p>2024 TCFD Report – Risk management, p. 6</p>
	<p>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.</p>	
<p>Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>2025 ESG data index, Table 2.2 – Climate change, p. 2, Table 2.3 – Environmental management, p. 2, Table 3.4 – Reliability and resiliency, p. 4</p> <p>2025 Sustainability Report – Climate change mitigation, p. 11</p>
	<p>b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions, and the related risks.</p>	<p>2025 ESG data index, Table 2.2 – Climate change</p>
	<p>c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>2025 Sustainability Report – Climate change mitigation, p. 11-13, Climate change adaptation, p. 14</p> <p>2025 ESG data index, Table 2.1 – Environmental targets, p. 1</p>

Refer to the About this report section of the [2025 Sustainability Report](#) for information on the report scope, process and frameworks. The Forward-looking statements section in the 2025 Sustainability Report applies to this document and is incorporated by reference into this document.