



PREPARED BY LGPS CENTRAL LIMITED

Nottinghamshire Pension Fund

Climate Stewardship Plan 2021 Engagement Update

MARCH 2022

FOR PROFESSIONAL CLIENTS ONLY

SECTION 1

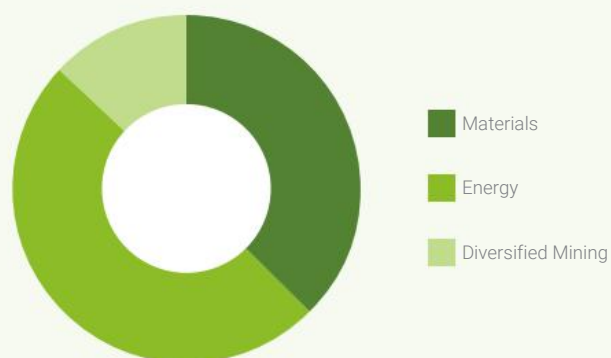
Climate Stewardship Plan Scope

Based on the findings of its 2020 Climate Risk Report the Fund has developed a Climate Stewardship Plan ("CSP"). The CSP identifies the areas in which stewardship techniques can be leveraged to further understand and manage climate-related risks within the Fund.

COMPANY ENGAGEMENT

The Fund's 2020 Climate Risk Report identified eight companies considered to be of most relevance to NPF's climate risk. Figure 1.1 details the sectors these eight companies are found in. Reflecting the externally managed nature of NPF, the Fund's portfolio managers and suppliers are engaging with these companies on behalf of the Fund. The CSP outlines the rationale, objectives and strategy of the engagement activity. A progress update based on the identified measures of success will be provided annually as part of the Fund's Climate Risk Report.

Figure 1.1 Sectors included in the Fund's CSP



SECTION 2

Company Engagement Update

We have reviewed ongoing engagements with the eight investee companies identified in the Fund's CSP. Table 2.1 details the manager responsible for conducting the engagement. For each company, we provide below the context of the engagement, including the rationale, objectives and strategy, alongside issuing the first annual progress update. The Climate Action 100+ Benchmark is used as a key tool to monitor progress throughout the Fund's CSP. We therefore provide below a high-level summary of this initiative, before assessing each of the eight companies in turn.

CLIMATE ACTION 100+ (CA100+)

CA100+ is an investor-led initiative set up to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. The engagement initiative currently encompasses 167 companies that are estimated to collectively emit more than 80% of industrial GHG emissions globally. Investor participants, including LGPSC Central, have committed to engage these high emitters to:

- Implement a **strong governance** framework which clearly articulates the board's accountability and oversight of climate change risk;
- Take action to **reduce GHG emissions** across the value chain, consistent with the Paris Agreement's goal of limiting global average temperature increase to below two degrees Celsius above pre-industrial levels, aiming for 1.5 degrees. Notably, this implies the need to move towards net-zero emissions by 2050 or sooner; and
- Provide enhanced **corporate disclosure** in line with the final recommendations of the Task Force on Climate related Financial Disclosures (TCFD) and sector-specific Global Investor Coalition on Climate Change (GIC) Investor Expectations on Climate Change guidelines (when applicable), to enable investors to assess the robustness of companies' business plans against a range of climate scenarios, including well below two degrees and improve investment decision-making.

In September 2020, CA100+ introduced a Benchmark Framework which identifies ten key indicators of success for business alignment with a net zero emissions future and goals of the Paris Agreement. Assessments for each CA100+ company against the ten indicators were published on 22 March 2021 and offers comparative assessments of individual focus company performance against the three high-level commitment goals.

TRANSITION PATHWAY INITIATIVE

The Transition Pathway Initiative (TPI) framework evaluates companies based on their climate risk management quality and their carbon performance. The former includes an assessment of policies, strategy, risk management and targets. There are six management quality levels a company can be assigned to:

- Level 0 – Unaware of (or not Acknowledging) Climate Change as a Business Issue
- Level 1 – Acknowledging Climate Change as a Business Issue
- Level 2 – Building Capacity
- Level 3 – Integrated into Operational Decision-making
- Level 4 – Strategic Assessment
- Level 4* – Satisfies all management quality criteria

TABLE 2.1 COMPANIES INCLUDED IN THE CLIMATE STEWARDSHIP PLAN¹

COMPANY	SECTOR	INVESTMENT PORTFOLIO
	Materials	<ul style="list-style-type: none"> Schroders UK Direct Holdings LGIM UK Equity Index LGPS Central UK Passive Equities Schroders Institutional Pacific LGIM Asia-Pacific Ex-Japan Developed Equity Index LGPS Central Global Ex-UK Fund LGPS Central GEAMMF: Schroders
	Energy	<ul style="list-style-type: none"> Schroders UK Direct Holdings LGIM UK Equity Index LGPS Central UK Passive Equities
	Materials	<ul style="list-style-type: none"> LGIM UK Equity Index LGPS Central UK Passive Equities
	Energy	<ul style="list-style-type: none"> LGIM North America Equity Index LGPS Central Global Ex-UK Fund
	Materials	<ul style="list-style-type: none"> LGIM UK Equity Index LGPS Central UK Passive Equities GEAMMF: Harris
	Diversified Mining	<ul style="list-style-type: none"> LGIM UK Equity Index Schroders Direct UK Holdings LGPS Central UK Passive Equities Schroders Institutional Pacific LGIM Asia-Pacific Ex-Japan Developed Equity LGPS Central Global Ex-UK Fund
	Energy	<ul style="list-style-type: none"> Schroders UK Direct Holdings LGIM UK Equity Index LGPS Central UK Passive Equities
	Energy	<ul style="list-style-type: none"> LGIM Europe Ex-UK Equity Index LGPS Central Global Ex-UK Fund LGPS Central GEAMMF: Schroders

¹ As at 31st March 2021

BHP**GEOGRAPHY****United Kingdom****SECTOR****Mining****COMPANY CONTEXT**

BHP is the world's largest diversified resource company and a top five global producer of iron ore, metallurgical coal and copper in concentrate. It is also a highly profitable global name in petroleum products. In 2019, LGPS Central supported a shareholder resolution asking BHP to suspend membership of industry associations whose record of advocacy demonstrates inconsistency with the Paris goals. Following the resolution, LGPS Central was part of a series of engagements covering various climate-change related aspects. Predominately this included (i) industry associations and (ii) climate change target setting. In September 2020 the company announced its Net Zero by 2050 target.

ENGAGEMENT OBJECTIVES

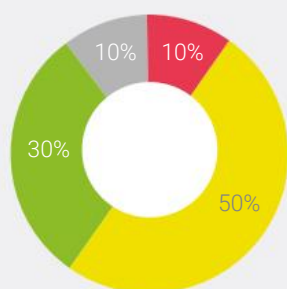

1. For BHP to suspend memberships from any association that is not aligned with their own climate change goals.
2. For BHP to establish clear short-, medium- and long-term GHG reduction targets that cover all material scope 1, 2 and 3 GHG emissions and are aligned with a 1.5°C warming trajectory.

ENGAGEMENT STRATEGY

Direct Engagement by LGPS Central via the CA100+

TPI ASSESSMENT**MANAGEMENT QUALITY****4*****PARIS ALIGNMENT**
 **Not Aligned**
MEASURES OF SUCCESS

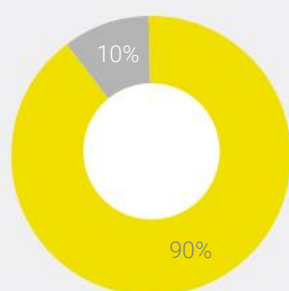
In late-2020 BHP announced their commitment to several new medium-term reduction targets. We were pleased that BHP took many recommendations from previous investor engagements on board. The company committed to reduce its scope 1 and 2 emissions by at least 30% by 2030 relative to 2020. The company also presented initial actions to support the reduction of scope 3 emissions from shipping and steelmaking, and we were encouraged that the investor request to strengthen the link between climate performance and remuneration was implemented. At their 2021 AGM, BHP submitted their Climate Transition Action Plan to an advisory vote for the first time. Although non-binding, the board promised to take the vote into account in the implementation of the plan and its next revision. The strategy included the medium-term operational GHG emission reduction target of 30% mentioned above, a 40% emissions intensity reduction target of BHP-charted shipping of products, a net-zero by 2050 target for Scope 1 and 2 emissions. However an assessment of their strategy revealed that their short, medium and long-term targets are not aligned with the goal of limiting global warming to 1.5°C. As such, LGPS Central voted against BHP's climate strategy at the AGM. Going forward, LGPS Central will continue to engage with the company, who are both open and responsive to engagement, on their climate strategy, particularly on Scope 3 emissions.

CA100+ BENCHMARK ASSESSMENT
 No, does not meet any criteria

 Partial, meets some criteria

 Yes, meets all criteria

 Not currently assessed

BP**GEOGRAPHY****United Kingdom****SECTOR****Energy****TPI ASSESSMENT****MANAGEMENT QUALITY****4*****PARIS ALIGNMENT****Not Aligned****CA100+ BENCHMARK ASSESSMENT**

- No, does not meet any criteria
- Partial, meets some criteria
- Yes, meets all criteria
- Not currently assessed

COMPANY CONTEXT

British Petroleum (BP) is a multinational oil & gas company headquartered in the United Kingdom that operates in upstream, downstream and renewables businesses. The firm engages in oil and natural gas exploration, field development & production and trading through its upstream segment, and refines, manufactures, supplies and trades oil and petroleum products through its downstream segment. BP is the only oil & gas major to have a shareholder resolution already in place (put forward by CA100+ and supported by management at the AGM in 2019) which requests a strategy and targets consistent with the Paris Goals. Building on the 2019-commitment for Paris-alignment, BP announced in February 2020 that it aims to become net-zero by 2050 or sooner. This aim was supported by ten sub-aims, split equally between “aims to get BP to net-zero” and “aims to help the world get to net-zero”. Alongside their greenhouse gas reduction targets covering its scope 1, 2 and 3 emissions for its energy produced and its energy marketed, BP’s revised strategy is to increase investment in low-carbon products tenfold and cut oil & gas production by 40%. Targets for BP’s energy produced appear aligned to the Paris goals and achieve net-zero. However, those for its energy marketed, which aim for a reduction of 50% in the emissions intensity of product sold by 2050, are not as ambitious and do not achieve net-zero emissions by 2050. BP has yet to better explain how these are consistent with the Paris goals and/or to further strengthen these.

ENGAGEMENT OBJECTIVES

There are currently two separate engagements being conducted with BP. Firstly through Climate Action 100+, which LGPS Central’s stewardship provider EOS at Federated Hermes (EOS) co-leads. Secondly, through an investor group that LGPS Central is a part of, which focuses on Paris-aligned financial accounting and can be viewed as a satellite to the CA100+ project.

Climate Action 100+ objectives:

- Achievement of the high-level objectives of the CA100+ initiative (see above box) including attainment of the specific indicators in the CA100+ Benchmark Framework.

Paris-aligned accounting initiative objectives:

- To duly account for climate risks in financial reporting.

ENGAGEMENT STRATEGY

Collaborative engagement through Climate Action 100+ with EOS as co-lead and the Paris-aligned accounting collaborative initiative where LGPS Central is a member. Use of voting to support ongoing engagement objectives.

MEASURES OF SUCCESS

The CA100+ Benchmark assessment gives BP a partial score across all indicators in scope of assessment. This shows a positive trajectory and BP is one of very few oil & gas companies that have been assessed as partially aligned with Paris on decarbonisation strategy and capital allocation. The Climate Action 100+ engagers continue regular dialogue with BP, including recently with BP’s Chair and Head of Strategy. The Paris-aligned accounting investor initiative welcomed BP’s announcement in June 2020 that the company will lower long-term oil and gas price assumptions used in financial statements to reflect a decarbonising world. Both engagements are constructive with the company welcoming investor dialogue. BP has faced recurring shareholder proposals from NGO “Follow This” calling on the introduction of Paris-aligned short, medium, and long-term targets for its Scope 1, 2 and 3 emissions. Such a proposal was put to the AGM on 12 May 2021 receiving 20.6% support. LGPS Central did not support the proposal in light of the existing 2019 shareholder proposal and the substantive progress the Company has made to align its strategy to net-zero. CA100+ engagers hold the view that remaining gaps can be closed through refining and better communicating, rather than reinventing, the current strategy.

CRH

GEOGRAPHY

Ireland

SECTOR

Cement



COMPANY CONTEXT

CRH is a global building materials company that supplies aggregates, lime, cement, concrete and asphalt for a wide range of construction applications. These include major public roads and infrastructure projects, commercial buildings and residential communities. The company has an ambition to achieve Net-Zero emissions by 2050 or sooner, and this is supported by a clearly defined long-term GHG reduction target, aligned with a 1.5°C scenario. In 2020, CRH was a recipient of an investor letter asking for Paris-aligned financial accounting. In terms of climate lobbying, the company's approach is mixed. Since 2018, its top-line messaging has become more positive, however CRH has not yet articulated clear, public positions on several strands of climate change policy and regulation.

ENGAGEMENT OBJECTIVES

1. Paris-aligned corporate climate lobbying
2. Paris-aligned financial accounting

ENGAGEMENT STRATEGY

Collaborative engagement by the CA100+ focus group. Ongoing investor engagement on Paris-aligned financial accounting. Use of voting to support ongoing engagement objectives.

TPI ASSESSMENT

MANAGEMENT QUALITY

4

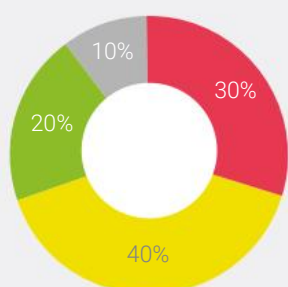
PARIS ALIGNMENT

Below 2 degrees

MEASURES OF SUCCESS

Following engagement on the company's lobbying position, CRH have committed to put enhanced disclosures on the agenda of the Safety, Environmental and Social Responsibility committee. Engagers have suggested a vote on the 'Say on Climate' process in 2021, with a vote on the energy transition plan in 2022. While the AGM in April 2021 did not include a vote on the process of introducing a shareholder vote on the Company's energy transition plan, this remains a live topic with CA100+ engagers ahead of this year's AGM.

CA100+ BENCHMARK ASSESSMENT



- No, does not meet any criteria
- Partial, meets some criteria
- Yes, meets all criteria
- Not currently assessed

ExxonMobil

GEOGRAPHY

North America

SECTOR

Energy



TPI ASSESSMENT

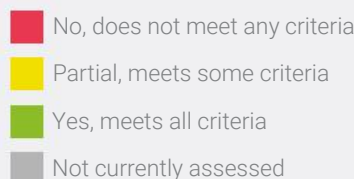
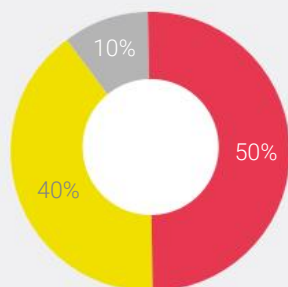
MANAGEMENT QUALITY

3

PARIS ALIGNMENT

● Not Aligned

CA100+ BENCHMARK ASSESSMENT



COMPANY CONTEXT

ExxonMobil is an American multinational oil & gas company that explores for, produces and distributes oil, gas and petroleum products worldwide. As of 2021, ExxonMobil is the world's largest publicly traded oil & gas company, with operations spanning six continents. The company has famously lagged the international majors, such as Shell, in aligning efforts to transition its operations toward cleaner energy alternatives. At present, ExxonMobil's GHG emissions remain among the highest compared to peers and the company's strategy remains "business as usual", with no change to its longer term outlook for fossil fuel demand. Renewables remain a small part of their overall energy mix. At the 2021 AGM, an activist hedge fund, Engine No.1, successfully replaced three of ExxonMobil's Board members, following concerns the company was failing to implement a viable climate change strategy. The independent board members received unlikely support from ExxonMobil's largest shareholders: BlackRock, Vanguard and State Street. This shareholder revolt is likely to push for greater climate change management at the company.

ENGAGEMENT OBJECTIVES

Achievement of the high-level objectives of the CA100+ initiative (see above box) including attainment of the specific indicators in the CA100+ Benchmark Framework.

ENGAGEMENT STRATEGY

1. Collaborative engagement via the CA100+ initiative
2. Direct engagement by Hermes EOS

MEASURES OF SUCCESS

We saw unique shareholder revolt at Exxon's 2021 AGM. An activist hedge fund, Engine No.1, successfully campaigned to replace three of ExxonMobil's Board members, following concerns the Company was failing to implement a viable climate change strategy. The independent board members received support from investors across the board, including LGPS Central, but also perhaps the more surprising support from some of ExxonMobil's largest shareholders – BlackRock, Vanguard and State Street – a significant signal also to other companies in the Oil & Gas sector that investors are increasingly expecting Paris-alignment. Engine No.1's slate of directors will bring the experience and skills needed to preserve long-term shareholder value through the transition to the low-carbon economy.

EOS at Federated Hermes, stewardship provider to LGPS Central, is actively engaging Exxon and will continue engagement with the company on their climate change strategy and achievement of net-zero by 2050.

Glencore

GEOGRAPHY

United Kingdom

SECTOR

Mining



COMPANY CONTEXT

Glencore is a mining company that engages in the production, processing and marketing of metals and minerals, energy products and agricultural products. The firm serves the automotive, steel, power generation, battery manufacturing, and oil sectors. It operates through the following segments: Marketing, Industrial, and Corporate and Other. With a significant proportion of the company shares owned by company executives, Glencore has had a reputation for being willing to take more risk than rivals. The current CEO, Ivan Glasenberg, is stepping down mid-year 2021 to be replaced by Gary Nagle who at present runs Glencore's coal business. Mr Nagle will be the first CEO to be subject to a conventional pay arrangement, with the bulk of remuneration coming from short and long-term incentive schemes. Glencore will present its Climate Transition Plan to the 2021 AGM on the 29th April for an advisory vote, and as such the company is an early mover in a nascent European-market development to allow shareholders a "Say on Climate".

ENGAGEMENT OBJECTIVES

Achievement of the high-level objectives of the CA100+ initiative (see the box above) including attainment of the specific indicators in the CA100+ Benchmark Framework.

ENGAGEMENT STRATEGY

Engagement by LGPSC as co-lead for the CA100+ Glencore Focus group. Voting is used to actively support ongoing engagement and to voice concerns and/or escalate the engagement as needed. At the 2018 and 2019 AGMs, LGPSC voted against Board Director Peter Coates due to his history of advocacy that is contrary to Paris Agreement goals and not aligned with Glencore's stated climate ambition and strategy.

TPI ASSESSMENT

MANAGEMENT QUALITY

3

PARIS ALIGNMENT

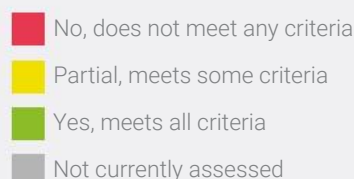
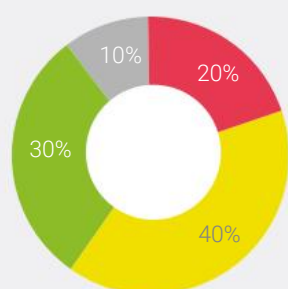
Below 2 degrees

MEASURES OF SUCCESS

Glencore has made clear progress against CA100+ objectives by setting a net-zero by 2050 ambition across all scopes and a medium-term target of 50% GHG emissions reduction by 2035. The company provides disclosure in line with the TCFD guidance and the level of transparency on how Paris alignment will be achieved has increased. LGPSC voted in favour of Glencore's climate transition plan at the AGM end of April 2021 in order to support the company's ongoing work to transition in line with Paris. At the same time, LGPSC signalled some dissatisfaction with lack of board diversity, a poor health and safety record, and current gaps in terms of climate risk management, by voting against the re-election of the CEO.

We would like to see the company set more ambitious short-term targets, including a specific 2030 target, that marries up with the long-term ambition and ensures a steady decline in emissions in line with Paris. Furthermore, engagement will continue with the company to push for pro-active and transparent climate policy lobbying, including through industry associations, that is aligned with their own net-zero target. Glencore is inviting shareholders to vote on their progress against the Climate Transition Plan at the AGM in 2022, which provides an opportunity to voice these expectations.

CA100+ BENCHMARK ASSESSMENT



Rio Tinto

GEOGRAPHY

Australia

SECTOR

Diversified Mining



COMPANY CONTEXT

Rio Tinto is an Anglo-Australian multinational diversified mining company involved in the exploration, mining and processing of iron ore, aluminium, copper, diamonds, energy and minerals. The company has no exposure to coal and has set a Net Zero by 2050 ambition that includes emissions reduction targets for scope 1 and 2 emissions. Whilst this is a step in the right direction, investor concerns remain over the omission of Scope 3 emissions from the company's climate targets. Rio Tinto's new CEO, Jakob Stausholm, has signalled that the company will look to strengthen its climate agenda in response. Climate change aside, the company has also been embroiled in a scandal over the past year after being involved in the destruction of a 46,000-year old heritage site in Western Australia. Following large condemnation, Rio Tinto's former CEO, alongside two other directors and the Chair, stepped down.

ENGAGEMENT OBJECTIVES

Achievement of the high-level objectives of the CA100+ initiative (see above box) including attainment of the specific indicators in the CA100+ Benchmark Framework.

ENGAGEMENT STRATEGY

Engagement by CA100+

MEASURES OF SUCCESS

In 2020 following investor engagement, the company announced new 2030 targets: to reduce their absolute emissions by 15% and their emissions intensity by 30% relative to their 2018 baseline. The targets are consistent with a 45% reduction in absolute emissions, relative to 2010 levels, and the IPCC pathways to 1.5°C. The company has yet to announce Scope 3 emissions targets despite investor pressure. LGPSC will continue to push for these via CA100+ engagement. Further, in March 2021, Rio Tinto, for the first time, backed shareholder resolutions focusing on climate change. The first resolution called on Rio Tinto to publish independently verified short, medium, and long-term emissions reduction targets and to disclose performance against those targets. The second resolution requested that the company strengthen its annual review process for assessing industry and lobbying groups as well as suspend memberships if they are inconsistent with the Paris Agreement. In October 2021 Rio Tinto outlined further actions taken to strengthen its net zero by 2050 strategy. The company committed to cut its Scope 1 and 2 carbon emissions by 50% by 2030, with a 15% reduction target for 2025. LGPS Central, via CA100+, will continue to engage with the company on how it plans to improve its climate strategy.

TPI ASSESSMENT

MANAGEMENT QUALITY

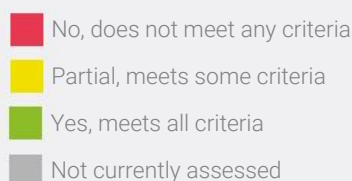
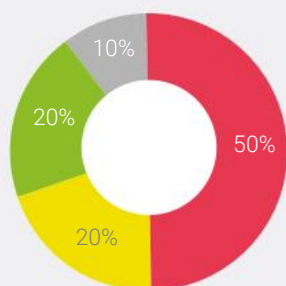
4

PARIS ALIGNMENT



Not Aligned

CA100+ BENCHMARK ASSESSMENT



Royal Dutch Shell

GEOGRAPHY
Netherlands

SECTOR
Energy



COMPANY CONTEXT

Royal Dutch Shell (Shell) is a multinational oil and gas company. The firm, through its subsidiaries, explores, produces, and refines petroleum; produces fuels, chemicals, and lubricants; and owns and operates gasoline filling stations worldwide. In 2017, Royal Dutch Shell (Shell) announced a Net Carbon Footprint ambition covering both direct and indirect emissions. In April 2020, following engagement with industry stakeholders, Shell announced its ambition to reduce scope 1 and 2 emissions to net-zero by 2050 or sooner, and to reduce scope 3 emissions by 65% by 2050 (and 30% by 2035). For the remaining 35%, Shell aims to help its customers decarbonise through Carbon Capture and Storage (CCS) and other offsetting mechanisms.

ENGAGEMENT OBJECTIVES

1. To set and publish targets that are aligned with the goal of the Paris agreement
2. To fully reflect its net-zero ambition in its operational plans and budgets
3. To set a transparent strategy on achieving net-zero emissions by 2050; including valid assumptions for short, medium and long term targets.

ENGAGEMENT STRATEGY

Collaborative engagement by the CA100+ focus group and through the Paris-aligned financial accounting investor initiative. Use of voting to support ongoing engagement objectives.

TPI ASSESSMENT

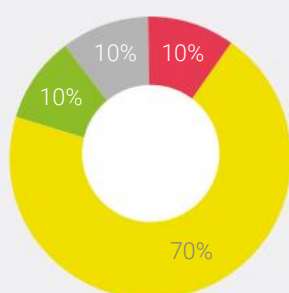
MANAGEMENT QUALITY

4

PARIS ALIGNMENT

● Paris Pledges

CA100+ BENCHMARK ASSESSMENT



- No, does not meet any criteria
- Partial, meets some criteria
- Yes, meets all criteria
- Not currently assessed

MEASURES OF SUCCESS

In February 2021, Shell held its annual Strategy Day where the firm outlined its proposal to become a net-zero business by 2050 or sooner. Following engagement with CA 100+, Shell announced it would be putting forward an Energy Transition Plan for investors to vote on at their annual general meeting on 18 May 2021. This step makes Shell the first company in the energy sector to allow investors a 'Say on Climate'. The resolution on Shell's Energy Transition Plan passed with 88.7% support from shareholders at the AGM and will allow shareholders an annual advisory vote to express whether sufficient progress has been made in delivering the plan. Shell consider that their net-zero target aligns with a 1.5°C degree target and that scope 3 emission are included. However, there is concern around the lack of short- and medium targets that can back up the net-zero ambition, as well as an apparent reliance from Shell on customers cutting consumption as part of Scope 3 rather than Shell cutting production to align with Paris. Shell has also been unclear on their use of nature offsets and Carbon Capture and Storage technologies and has not provided sufficient detail on how this will be achieved. A shareholder proposal requesting Shell to set and publish targets for GHG emissions reduction in line with Paris was put to a vote at the AGM and received a healthy 30% support. LGPS Central voted against the Energy Transition Plan and for the shareholder proposal in order to signal that we are asking more also of leading companies in order to really see a step-change for the sector. Through the Paris-aligned accounting initiative, it is viewed as a critical concern that Shell explicitly state they have not included their net-zero commitment into their budgets and accounts.

Total

GEOGRAPHY

France

SECTOR

Energy



COMPANY CONTEXT

Total produces and markets fuels, natural gas and low-carbon electricity. It engages in the exploration and production of oil and gas, refining, petrochemicals and the distribution of energy in various forms to the end customer. In 2020, EOS were pleased to see Total demonstrate its relative resilience compared with peers and welcomed the important announcements made: intermediate targets on Scope 3 emissions, withdrawal from the American Petroleum Institute and an increased target for renewable energy generation. Total also made an explicit commitment to achieve Net Zero emissions in Europe by 2050, though it will only expand its pledge to other regions if they adopt the relevant regulations. EOS believe that Total should not only be led by regulation but be more ambitious and lead politicians.

ENGAGEMENT OBJECTIVES

Achievement of the high-level CA100+ Net Zero Benchmark Objectives

ENGAGEMENT STRATEGY

Engagement by CA100+, with Hermes EOS as the co-lead

MEASURES OF SUCCESS

At Total's 2021 AGM, EOS at Federated Hermes submitted a statement, on behalf of clients including LGPS Central, with questions which were officially supported by over 30 institutional investors. The letter had three key asks, namely 1) the alignment of Total's carbon reduction targets with a 1.5°C scenario, 2) more granular disclosure on capital expenditure to help demonstrate consistency with a net zero pathway, and 3) a request for the company to submit its net-zero transition plan to a vote by shareholders at least every three years, with an annual update on progress made in its implementation. Total publicly acknowledged receipt of the letter during the 2021 AGM and sent EOS a letter in response, which outlined several new elements. These included the geographical breakdown of scope 3 emissions and additional information on capex and production plans. EOS intend to continue engaging with Total on these matters as the CA100+ co-lead.

TPI ASSESSMENT

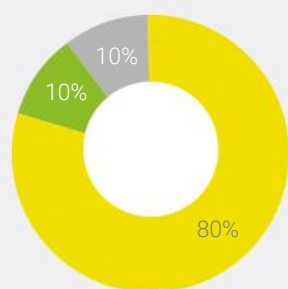
MANAGEMENT QUALITY

4*

PARIS ALIGNMENT

Paris Pledges

CA100+ BENCHMARK ASSESSMENT



- No, does not meet any criteria
- Partial, meets some criteria
- Yes, meets all criteria
- Not currently assessed

Important Information

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