

TCFD Recommendations

Excerpt from the 2023 Integrated Report on economic and ESG performance

TCFD Recommendations

We have been carefully considering and managing – with increasing scrutiny since the 2015 Paris Agreement – many of the topics addressed by the Task Force on Climate-related Financial Disclosures (TCFD). Through our comprehensive reporting, including our Integrated Annual Report and our Sustainability Report, we are already addressing many of the recommended disclosures by TCFD. Alignment is also achieved through our yearly submissions of the CDP questionnaire on Climate Change, as shown in the table below.

We are increasing our efforts to further enhance the quality and robustness of our analysis and reporting. We have not yet completed the full quantitative analysis required by the TCFD, yet are fully committed and aligned with its principles.

DOWNLOAD
Our CDP questionnaires¹ are found on www.givaudan.com › Investors › ESG › ESG ratings

1. The CDP 2023 questionnaire will be uploaded to the website in spring 2024. The CDP results are also expected then.

Thematic area	Description	Recommended disclosures	CDP questionnaire references 2023 ¹
Governance	Disclose the organisation's governance around climate-related risks and opportunities.	<ul style="list-style-type: none"> a. Describe the board's oversight of climate-related risks and opportunities. b. Management's role in assessing and managing climate related risks and opportunities 	Climate change: C1.1a, C1.1b, C1.2 Water security: section W6.2, W6.2a, W6.2b, W6.3
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	<ul style="list-style-type: none"> a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term. b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning. c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. 	Climate change: C2.1a, C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.2, C3.2a, C3.2b, C3.3, C3.4 Water security: section W4.1, W4.1a, W4.3, W4.3a, W7.1, W7.3, W7.3a
Risk management	Disclose how the organisation identifies, assesses, and manages climate-related risks.	<ul style="list-style-type: none"> a. Describe the organisation's processes for identifying and assessing climate-related risks. b. Describe the organisation's processes for managing climate-related risks. c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management. 	Climate change: C2.1, C2.2, C2.2a Water security: section W3.3, W3.3a, W3.3b
Metrics and targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<ul style="list-style-type: none"> a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. b. Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks. c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets. 	Climate change: C4.1, C4.1a, C4.2, C4.2a, C6.1, C6.3, C6.5, C9.1 Water security: section W8.1, W8.1a, W8.1b