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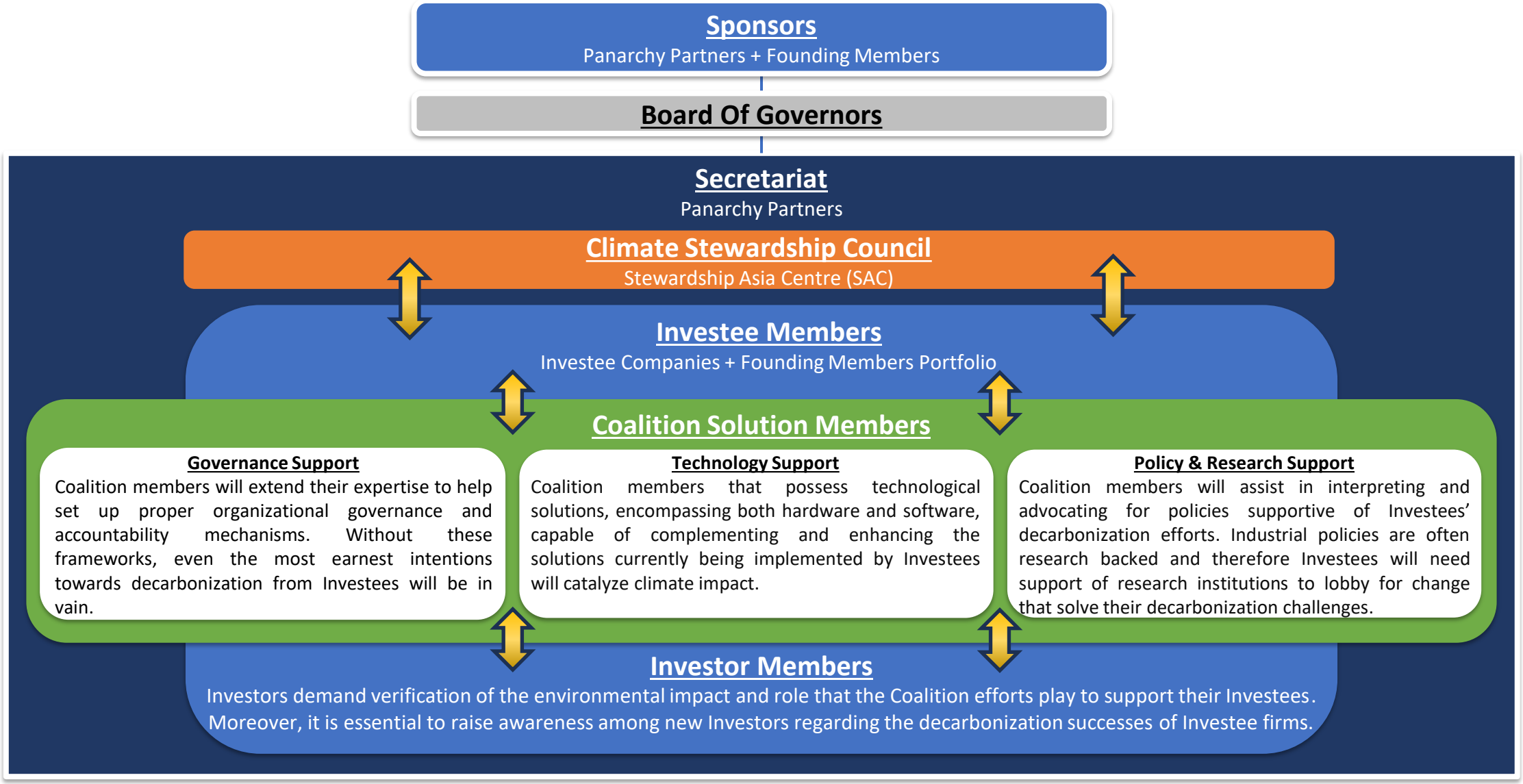
The Gigaton Coalition – Secretariat
April 2024

Gigaton Coalition – Structure & Ecosystem

Purpose: *To Uncover Decarbonization Solutions That Solve Our Climate Challenge*



Gigaton Coalition Secretariat Databases

#1 – Asian Carbon Database

1,639 Listed Companies

Asian Carbon Database

1. 1,639 Companies (10 sectors, 60 industries)
2. S1&2 and S3 emissions were 4.3 $GtCO_2e$ and 17.2 $GtCO_2e$ respectively (Combined equal to c40% of global emissions*)
3. 267 (16%) have SBTi approved targets
4. 162 (10%) have SBTi commitments
5. 685 (42%) have targets to reduce S1&2 by 1.0 $GtCO_2e$ p.a. over an avg. 14 years
6. 212 (13%) have targets to reduce S3 by 2.5 $GtCO_2e$ p.a. over on avg. 12 years

Example Focus Areas

Priority 2:
Avg reduction >40% for S1&2 and >30% for S3

Priority 3:
Absolute reduction to deliver 1 $GtCO_2e$ savings

Priority 4:
Identify more and higher S3 potential names

* EDGAR - Emissions Database for Global Atmospheric Research

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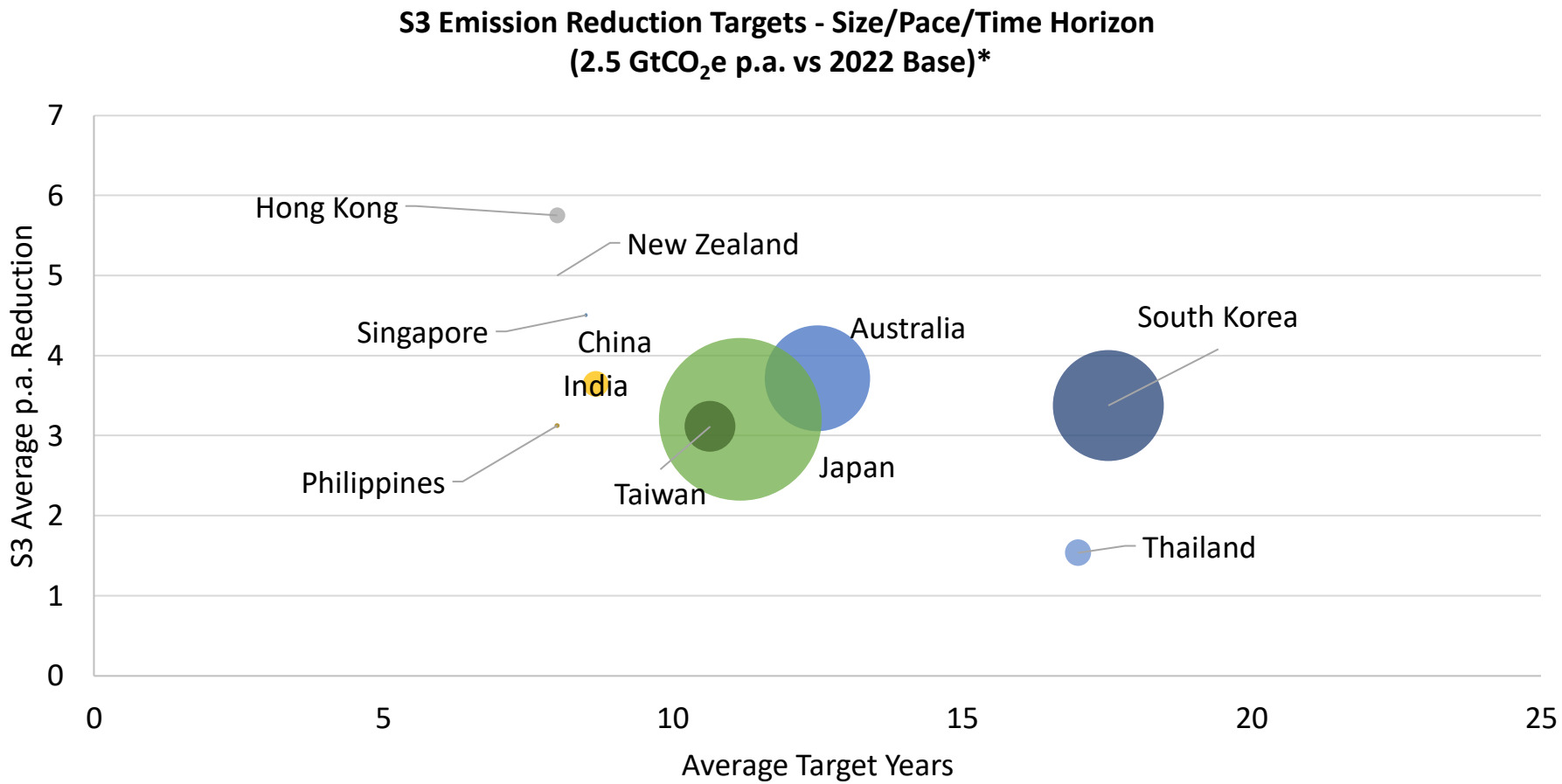
How To Achieve Gigaton Savings ASAP…

…By Identifying And Supporting Financially Sustainable, Carbon Impactful Companies

We have identified c1639 companies in 11 countries aiming for Scope 3 reduction of 2.5 $GtCO_2e$ p.a. through internal targets.

We need to select those that show the most potential and can deliver on those carbon reduction targets with our support.



**Size of bubbles represents Scope 3 target footprint*

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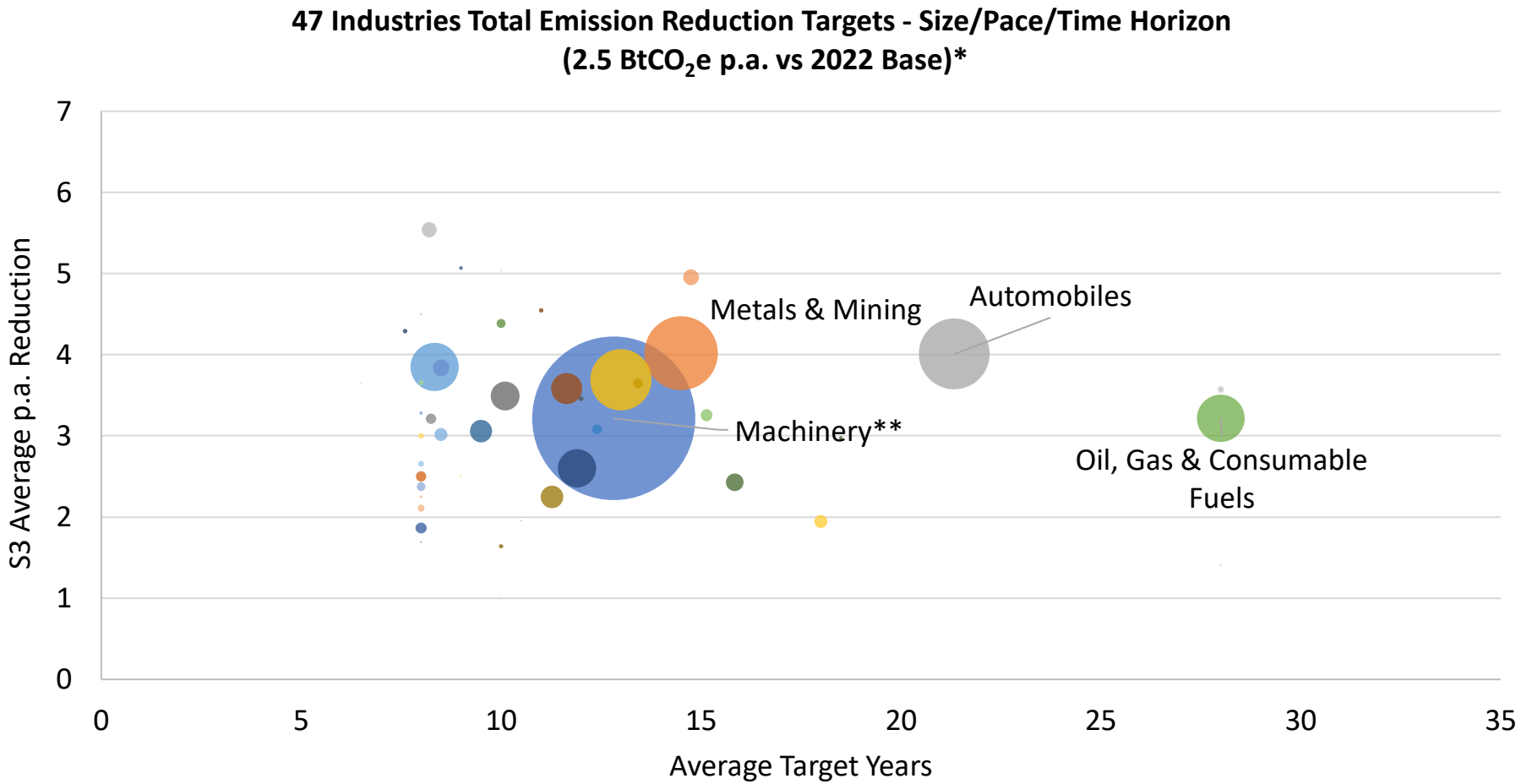

Size of bubbles represents Scope 3 target footprint

** One company contributes c50% of the emission reduction quantum*

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#2 – Asian Carbon Effort Database

369 Listed Companies

Effort & Impact Indicators Examples

Indicator 1:
Operational and value chain emissions *within industry*

Indicator 2:
Progress on targets *within industry*

Indicator 3:
Reduction left to achieve targets *within industry*

Indicator 4:
3rd party assurance for climate data *within industry*

Asian Effort Database

1. 369 Companies (10 sectors, 47 industries)
2. Low Effort (81) Medium to High Effort (288)
3. S1&2 and S3 emissions were 1.9 $GtCO_2e$ and 11.0 $GtCO_2e$ respectively (Combined equal to c25% of global emissions*)
4. Top 3 Sectors by number are Industrials (97), Materials (59) and Consumer Discretionary (54), cumulatively contributing to **90% of S3 reduction**
5. 120 (32%) have SBTi approved targets and 47 (13%) have SBTi commitments
6. 320 (87%) have targets to reduce S1&2 by 1.0 $GtCO_2e$ p.a. on avg. 14 years
7. 140 (38%) have targets to reduce S3 by 2.5 $GtCO_2e$ p.a. on avg. 12 years

* EDGAR - Emissions Database for Global Atmospheric Research

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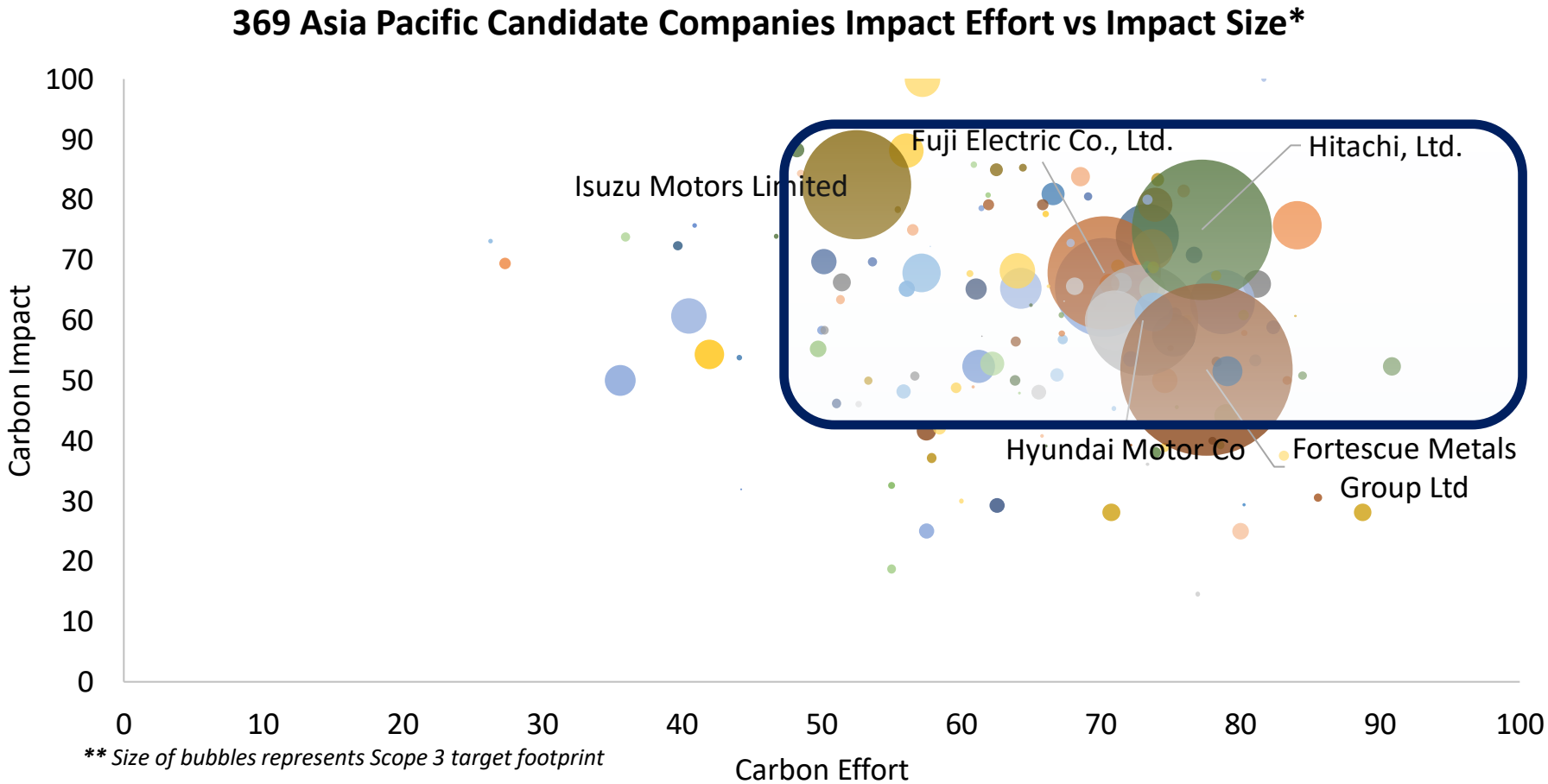
Asian Carbon Effort Database*

Identifying Intent And Potential Of Impact

Our proprietary Impact-Effort Database with c1000 Asia Pacific listed companies helps us identify Asia Pacific companies showing proper intent to deliver significant carbon reduction potential.

This database is instructive not only in selecting portfolio investment but also guides on engagement for carbon impact with investee companies.



* Panarchy Partners Proprietary Database (Sourced from CDP, SBTi, Refinitiv)

Example: Investor's Portfolio* Impact-Effort

Focusing On Companies That Are Expected To Deliver

Our proprietary Impact-Effort Database helps us identify companies showing proper intent to deliver significant carbon reduction potential.

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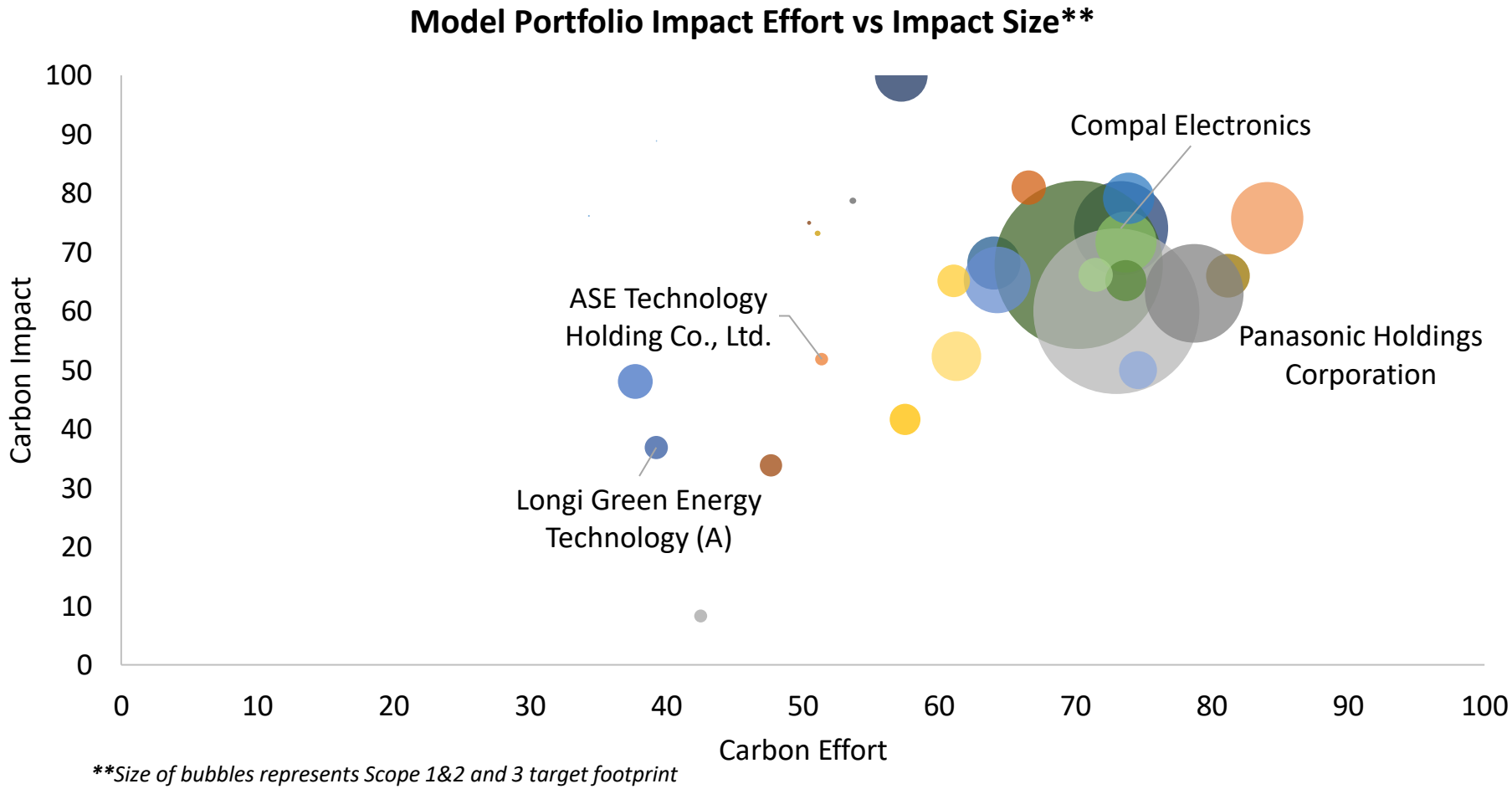

***Size of bubbles represents Scope 1&2 and 3 target footprint*

* AGF Model portfolio (Mar 2024) subject to change

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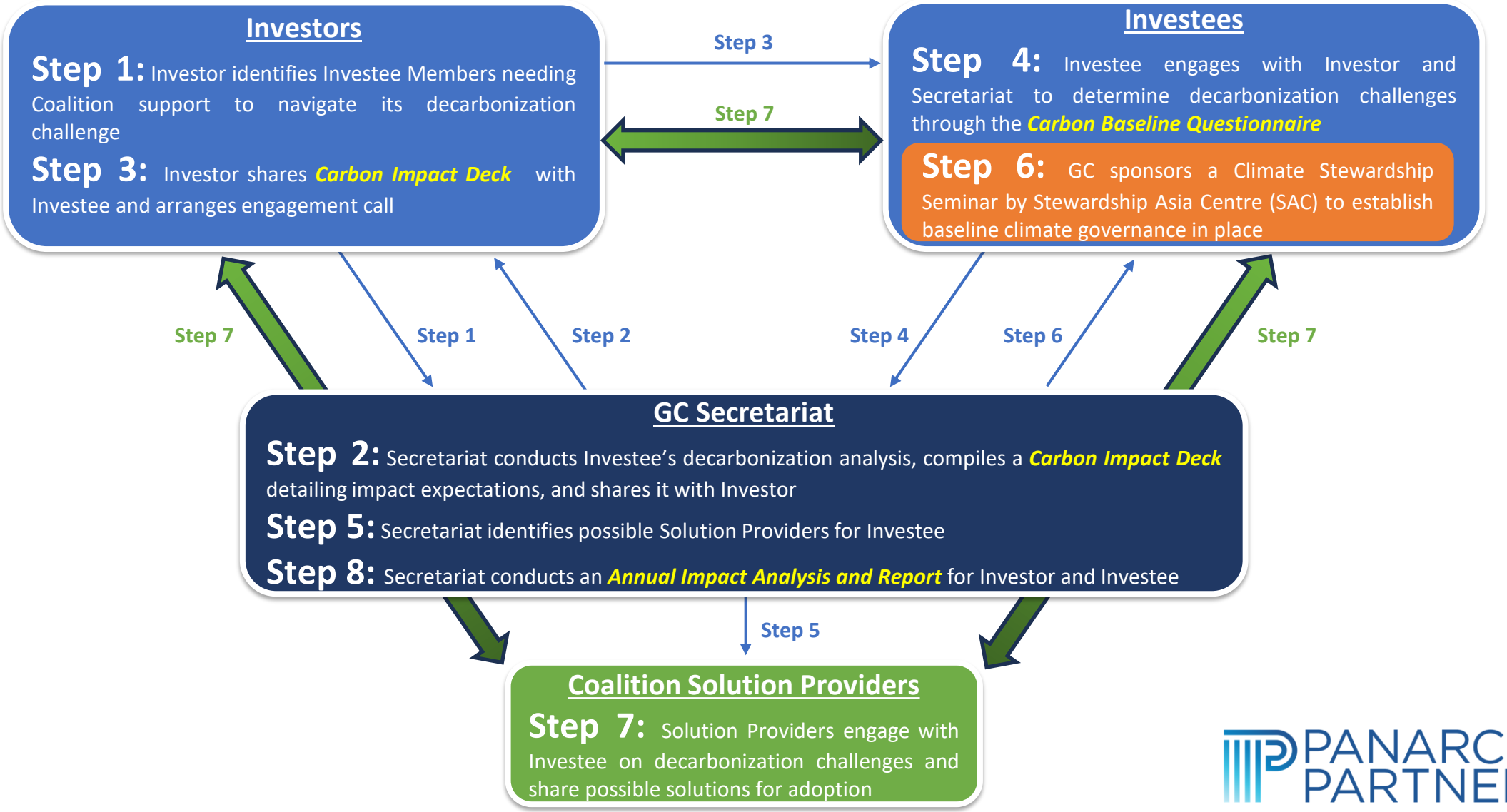
Gigaton Coalition Process & Tools

The Gigaton Coalition – Process

Purpose: *To Uncover Decarbonization Solutions That Solve Our Climate Challenge*



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Step 1: Investor identifies Investee Members needing Coalition support to navigate its decarbonization challenge

Example: Investor Investee Companies*

Scope 3 Champions

- **Fuji Electric** – This electrical equipment company is targeting to reduce its annual Scope 3 by 109 $MtCO_2e$ by 2030
- **LG Electronic**** – A globally renowned consumer electronics company, which is targeting 26 $MtCO_2e$ p.a. reduction in Scope 3 by 2030
- **Compal Electronics**** – A global original design manufacturer (ODM) of consumer electronics committed to reduce Scope 3 emissions by 34 $MtCO_2e$ p.a.
- **Bharti Airtel**** – This multinational telecom operator is targeting 3 $MtCO_2e$ p.a. Scope 3 reduction by 2031
- **Panasonic**** - This consumer electronics company is targeting to reduce its annual Scope 3 by 36$MtCO_2e$ by 2030

Scope 1 & 2 Champions

- **Delta Electronics**** – Global power technology leader for mobility and industrial sector is targeting a 70% reduction in Scope 1 & 2 by 2030
- **Woolworths Group**** – Australian retailer aiming to reduce Scope 1 & 2 by 50% by 2030, saving potentially 1 $MtCO_2e$ p.a.
- **Denso**** - Aims to reduce Scope 1 & 2 by 62% by 2035, saving potentially 1.6 $MtCO_2e$ p.a.

Potential Champion

- **ZTE***** – Chinese Tech & Telecom Operator committed to put SBTI targets on it annual S3 72 $MtCO_2e$ emissions
- **Singtel**** – Asia pacific telecom Operator with potential to reduce their own and influence subsidiaries carbon emission as well

* PP AGF portfolio (Mar 2024) subject to change

** Have SBTi approved emissions reduction targets

***Have committed to SBTi emissions reduction targets

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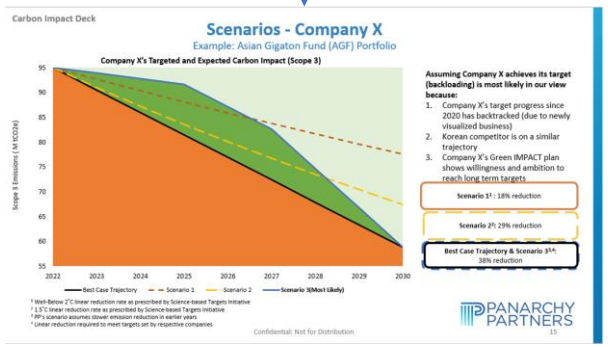
Step 2: Secretariat conducts Investee's decarbonization analysis, compiles a ***Carbon Impact Deck*** (Our Trojan Horse) detailing impact expectations, and shares it with Investor

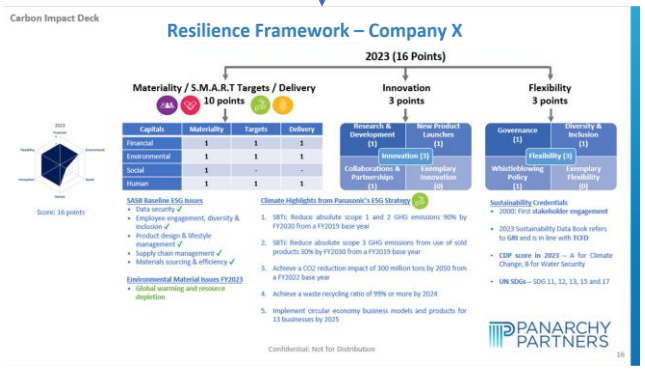
Carbon Impact Deck – Secretariat Trojan Horse

Empowering Constructive Decarbonization Dialogues

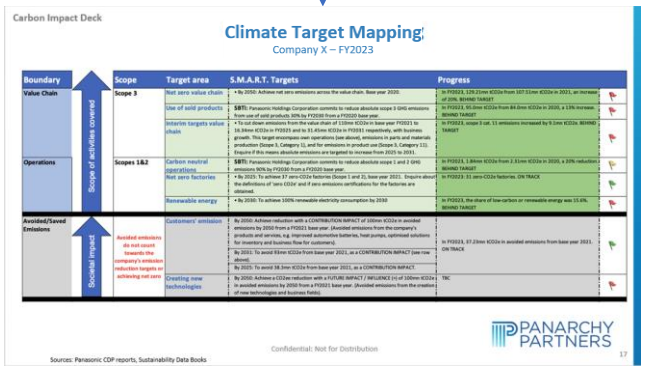
Deployed at Step 2 and 3
Key elements include:



Company Targeted & Expected Carbon Impact Scenarios



Company Resilience Analysis with Climate Focus



Company Climate Target Mapping

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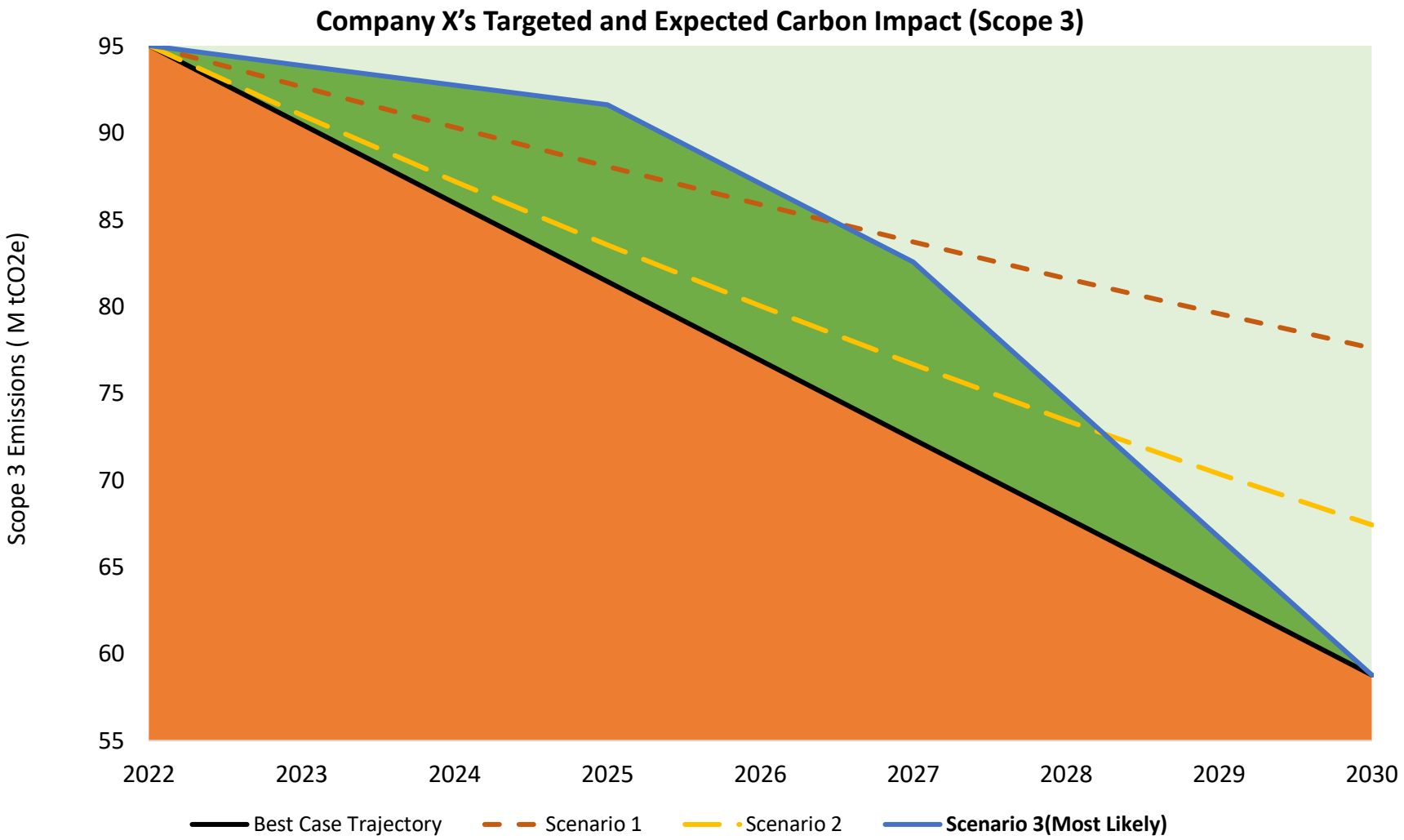
Impact Baseline & Scenarios Analysis



Assuming Company X achieves its target (backloading) is most likely in our view because:

1. Company X's target progress since 2020 has backtracked (due to newly visualized business)
2. Korean competitor is on a similar trajectory
3. Company X's Green IMPACT plan shows willingness and ambition to reach long term targets

Scenario 1[1] : 18% reduction

Scenario 2[2]: 29% reduction

Best Case Trajectory & Scenario 3[3,4]: 38% reduction

[1] Well-Below 2˚C linear reduction rate as prescribed by Science-based Targets Initiative
[2] 1.5˚C linear reduction rate as prescribed by Science-based Targets Initiative
[3] PP's scenario assumes slower emission reduction in earlier years
[4] Linear reduction required to meet targets set by respective companies

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Secretariat Impact Expectation Category

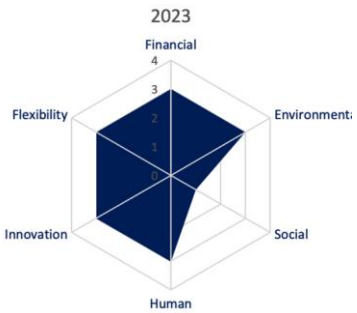
Company X – Scope 3 Champion

Scope 3 Champions			Scope 1 & 2 Champions	Potential Champions	
SBTi Committed Companies with existing reduction targets and committed to SBTi approved carbon targets within 24 months	**Client Champions** Companies targeting min. of 30% reduction in Scope 3 in less than 10 years or greater than 5% p.a. reduction for +10yr targets	**S3 Champions** Companies with Scope 3 reduction targets >10x their Scope 1 and 2, thus have potential for disproportionate decarbonization	**S1&2 Champions** Companies targeting greater than 5% p.a. Scope 1 and 2 with min. 50% cumulative reduction from base year	**Absolute Champions** Companies targeting >1 $MtCO_2e$ p.a. reduction in all Scopes in less than 10 years	**Country Potentials** The top 10% (min. 10, max. 20) companies per country in terms of their Scope 1, 2 and 3 but without targets

Company X's Carbon Footprint and Ambitions

- Annual Scope 1 & 2 – 1.8 $MtCO_2e$ p.a. (Targeting reduction of 1.6 $MtCO_2e$ p.a. over 8 years)
- Annual Scope 3 – 128 $MtCO_2e$ p.a. (Targeted reduction of 36 $MtCO_2e$ p.a. over 8 years)

Resilience Framework* – Company X



Score: 16 points

2023 (16 Points)

Materiality / S.M.A.R.T Targets / Delivery
10 points

Capitals	Materiality	Targets	Delivery
Financial	1	1	1
Environmental	1	1	1
Social	1	-	-
Human	1	1	1

Innovation
3 points

- Research & Development (1)
- New Product Launches (1)
- Innovation (3)
- Collaborations & Partnerships (1)
- Exemplary Innovation (0)

Flexibility
3 points

- Governance (1)
- Diversity & Inclusion (1)
- Flexibility (3)
- Whistleblowing Policy (1)
- Exemplary Flexibility (0)

SASB Baseline ESG Issues

- Data security ✓
- Employee engagement, diversity & inclusion ✓
- Product design & lifestyle management ✓
- Supply chain management ✓
- Materials sourcing & efficiency ✓

Environmental Material Issues FY2023

- **Global warming and resource depletion**

Climate Highlights from Company X's ESG Strategy

1. SBTi: Reduce absolute scope 1 and 2 GHG emissions 90% by FY2030 from a FY2019 base year
2. SBTi: Reduce absolute scope 3 GHG emissions from use of sold products 30% by FY2030 from a FY2019 base year
3. Achieve a CO2 reduction impact of 300 million tons by 2050 from a FY2022 base year
4. Achieve a waste recycling ratio of 99% or more by 2024
5. Implement circular economy business models and products for 13 businesses by 2025

Sustainability Credentials

- 2000: First **stakeholder engagement**
- 2023 Sustainability Data Book refers to **GRI** and is in line with **TCFD**
- **CDP score in 2023** – A for Climate Change, B for Water Security
- **UN SDGs** – SDG 11, 12, 13, 15 and 17

* Panarachy Resilience Framework

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Engagement: Identifying Decarbonization Challenges & Solutions

Company X – FY2023

Scope	Targets	Company-led initiatives	Challenges	Solutions
Scope 1 and 2	Net zero CO2 [CO2e] emissions at own sites in all our operating companies by 2030	• Setting up the Zero-CO2 Factory Promotion Taskforce • Actively promoting and installing renewable energy facilities in their own sites and renewable energy procurement from external suppliers. E.g. installation of photovoltaic systems and Procuring I-REC certificates [unbundled] and utilizing credit to offset CO2 emissions from fossil fuels • Installing highly efficient air conditioning system and inverter water circulation pumps. Conducting air leakage detection campaign, and implement optimal control of production facilities • Adopting >40,000 measurement equipment systems and Factory Energy Management System (FEMS) at all global manufacturing sites. Promoting METAGEJI (Meter and Gauge) to monitor • Experimenting using pure hydrogen fuel cells to supply both electricity and heat, and create cooling air in summer by supplying hot water to a lithium bromide freezer • Adapted a flow implementation using a low-temperature solder to the mass production of our household products as a world first • Optimisation of ventilation including management of positive pressure in clean rooms and at manufacturing process areas, review of operational conditions such as for furnaces and improvement of insulation, and review of cooling systems • Energy saving campaigns at factories	? Pending our discussions	? Pending Gigaton Coalition dialogues
Scope 3	SBTi: Company X Holdings Corporation commits to reduce absolute scope 3 GHG emissions from use of sold products 30% by FY2030 from a FY2020 base year	• Implemented Products Assessment System • Life cycle assessments and carbon footprint assessments of products • Provide products that contribute to product or equipment downsizing, light-weight, low energy loss and longer product life • Provide low environmental impact air conditioning with Company X' unique air and water • Contribute to electrification of vehicles through power chargers with high output using power electronics technology and devices that improve vehicle's weight saving and rate of electricity • Make own products more energy efficient and further expand the range of products that use • Reduce waste energy and waste goods, e.g. by streamlining customers' logistics and responsive tuning of demand and supply	? Pending our discussions	? Pending Gigaton Coalition dialogues

Sources: Company X CDP reports, Sustainability Data Books

Climate Target Mapping

Company X – FY2023

Scope of activities covered

Societal impact

Boundary	Scope	Target area	S.M.A.R.T. Targets	Progress
Value Chain	Scope 3	Net zero value chain	• By 2050: Achieve net zero emissions across the value chain. Base year 2020.	In FY2023, 129.21mn tCO2e from 107.51mn tCO2e in 2021, an increase of 20%. BEHIND TARGET
		Use of sold products	SBTi: Company X Holdings Corporation commits to reduce absolute scope 3 GHG emissions from use of sold products 30% by FY2030 from a FY2020 base year.	In FY2023, 95.0mn tCO2e from 84.0mn tCO2e in 2020, a 13% increase. BEHIND TARGET
		Interim targets value chain	• To cut down emissions from the value chain of 110mn tCO2e in base year FY2021 to 16.34mn tCO2e in FY2025 and to 31.45mn tCO2e in FY2031 respectively, with business growth. This target encompass own operations (see above), emissions in parts and materials production (Scope 3, Category 1), and for emissions in product use (Scope 3, Category 11). Enquire if this means absolute emissions are targeted to increase from 2025 to 2031.	In FY2023, scope 3 cat. 11 emissions increased by 9.1mn tCO2e. BEHIND TARGET
Operations	Scopes 1&2	Carbon neutral operations	SBTi: Company X Holdings Corporation commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY2030 from a FY2020 base year.	In FY2023, 1.84mn tCO2e from 2.31mn tCO2e in 2020, a 20% reduction. BEHIND TARGET
		Net zero factories	• By 2025: To achieve 37 zero-CO2e factories (Scope 1 and 2), base year 2021. Enquire about the definitions of 'zero CO2e' and if zero emissions certifications for the factories are obtained.	In FY2023: 31 zero-CO2e factories. ON TRACK
		Renewable energy	• By 2030: To achieve 100% renewable electricity consumption by 2030	In FY2023, the share of low-carbon or renewable energy was 15.6%. BEHIND TARGET
Avoided/Saved Emissions	Avoided emissions do not count towards the company's emission reduction targets or achieving net zero	Customers' emission	By 2050: Achieve reduction with a CONTRIBUTION IMPACT of 100mn tCO2e in avoided emissions by 2050 from a FY2021 base year. (Avoided emissions from the company's products and services, e.g. improved automotive batteries, heat pumps, optimised solutions for inventory and business flow for customers). By 2031: To avoid 93mn tCO2e from base year 2021, as a CONTRIBUTION IMPACT (see row above). By 2025: To avoid 38.3mn tCO2e from base year 2021, as a CONTRIBUTION IMPACT.	In FY2023, 37.23mn tCO2e in avoided emissions from base year 2021. ON TRACK
		Creating new technologies	By 2050: Achieve a CO2ee reduction with a FUTURE IMPACT / INFLUENCE (+) of 100mn tCO2e in avoided emissions by 2050 from a FY2021 base year. (Avoided emissions from the creation of new technologies and business fields).	TBC

Sources: Company X CDP reports, Sustainability Data Books

Drivers & Opportunities – E.g. Lifestyle Segment

Drivers to Decarbonize the Industry

Driver #1: Government mandates and green investment initiatives have driven sustainable change. Public opinion has also been impacted as more people purchase exclusively from or work at companies that utilize sustainable practices. Environmental legislation also likely to get stricter.

Driver #2: Long-term opportunities exist for companies willing to make the switch. Implementing low-emissions manufacturing processes or utilizing material recycling and recovery options can reduce costs of energy consumption, waste treatment, and any excess operations.

International Initiatives

1. Paris Agreement
2. Montreal Protocol/Kigali Amendment
3. WTO Agreement on Technical Barriers to Trade
4. Global Alliance Partnership
5. UNEP Sustainable Consumption and Production Program
6. Collaboration for Advancement of Sustainable Products
7. UN's Global Technical Regulation for Hydrogen Fuel Cell Vehicles

Decarbonization Policies & Initiatives for Company X's Lifestyle Segment

Standards and Policy Examples

1. Top Runner Program (JPN) - minimum energy efficiency standards, regulated by Energy Efficiency Act
2. China Energy Conservation Standards (CHN) - minimum energy efficiency standards
3. Green Procurement Policy (CHN) - gov agencies to purchase energy-efficient appliances whenever possible
4. Ecodesign Directive (EUR) - minimum energy efficiency standards for heating products
5. Renewable Energy Targets (EUR) - AWHPs as key tech to increase RE share in heating systems in EUR countries
6. Building Codes (EUR) - require or encourage installation of AWHPs in new construction or renovations
7. Regulations on Alternative Fuels Infrastructure (EU) - minimum efficiency and safety standards for HFCs
8. F-Gas Regulation (EU) - regulations on the restriction and phasing out of HFCs over time
9. EPA SNAP Program (US) - regulates refrigerants with stringent standards, favoring low-GWP alternatives
10. Energy Conservation Law and Green Refrigeration Standard (CHN) - set energy efficiency and environmental standards for refrigerants and promoting adoption of low-GWP options respectively

Incentives Examples

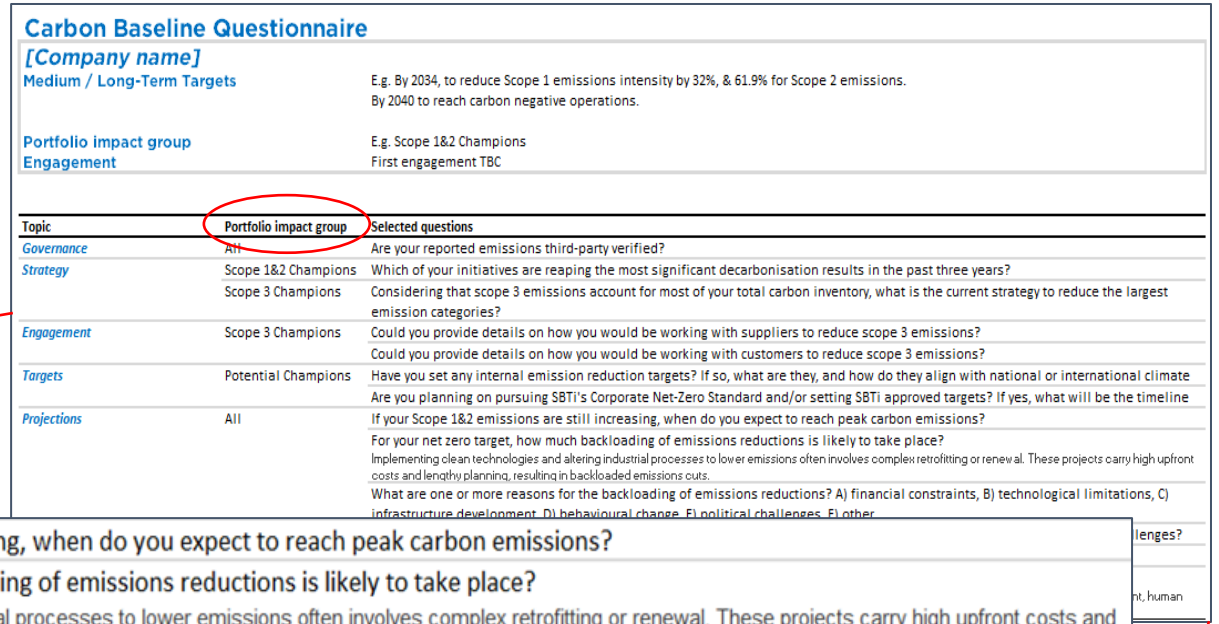
1. Eco-Points Program (JPN) - rewards consumers who purchase energy-efficient appliances
2. Green Home Appliance Replacement Subsidies (JPN) - subsidizes purchase of energy-efficient appliances to replace inefficient ones
3. CASBEE and DBJ Green Building Certification (JPN) - encourages use of high-efficiency appliances
4. Green Innovation Fund (JPN) - grants/subsidies for manufacturers investing in R&D green technologies
5. Energy Efficiency Subsidies and Tax Exemptions (CHN) - encouraging purchase of energy-efficient products
6. Environmental Regulations/Taxes on Carbon Emissions (CHN) - incentive for manufacturers to adopt cleaner production and develop more energy-efficient appliances
7. Direct Subsidies for Purchase/Installation of AWHPs (EUR) - reducing upfront costs for customers, making AWHPs more competitive e.g. France's MaPrimeRénov' program and Italy's Superbonus 110%
8. Tax Credits and Reduced VAT Rates (EUR) - for AWHP purchases lowering costs for customers
9. Hydrogen Strategy (EUR/UK), Basic Hydrogen Strategy (JPN) - outlines targets, funding mechanisms, infrastructure development plans
10. Zero Emission Vehicle (California), Innovation Fund for Hydrogen Technologies (GER) - financial incentives for purchasing HFC vehicles, equipment and infrastructure development

Step 3: Investor shares ***Carbon Impact Deck*** with Investee and arranges engagement call

Step 4: Investee engages with Investor and Secretariat to determine decarbonization challenges through the ***Carbon Baseline Questionnaire***

Carbon Baseline Questionnaire

- The Questionnaire aims to provide the GC Secretariat with more insight into the Investee Member's decarbonization journey
- Questions and answers derived will help the GC Secretariat to identify the type of solutions(s) that are needed



Carbon Baseline Questionnaire

[Company name]

Medium / Long-Term Targets	E.g. By 2034, to reduce Scope 1 emissions intensity by 32%, & 61.9% for Scope 2 emissions. By 2040 to reach carbon negative operations.
Portfolio impact group	E.g. Scope 1&2 Champions
Engagement	First engagement TBC

Topic	Portfolio impact group	Selected questions
Governance	All	Are your reported emissions third-party verified?
Strategy	Scope 1&2 Champions	Which of your initiatives are reaping the most significant decarbonisation results in the past three years?
	Scope 3 Champions	Considering that scope 3 emissions account for most of your total carbon inventory, what is the current strategy to reduce the largest emission categories?
Engagement	Scope 3 Champions	Could you provide details on how you would be working with suppliers to reduce scope 3 emissions?
		Could you provide details on how you would be working with customers to reduce scope 3 emissions?
Targets	Potential Champions	Have you set any internal emission reduction targets? If so, what are they, and how do they align with national or international climate
		Are you planning on pursuing SBTi's Corporate Net-Zero Standard and/or setting SBTi approved targets? If yes, what will be the timeline
Projections	All	If your Scope 1&2 emissions are still increasing, when do you expect to reach peak carbon emissions?
		For your net zero target, how much backloading of emissions reductions is likely to take place? Implementing clean technologies and altering industrial processes to lower emissions often involves complex retrofitting or renewal. These projects carry high upfront costs and lengthy planning, resulting in backloaded emissions cuts.
		What are one or more reasons for the backloading of emissions reductions? A) financial constraints, B) technological limitations, C) infrastructure development, D) behavioural change, E) political challenges, F) other

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		What are one or more reasons for the backloading of emissions reductions? A) financial constraints, B) technological limitations, C) infrastructure development, D) behavioural change, E) political challenges, F) other
GIGATON Coalition	All	What are the biggest anticipated challenges in achieving your carbon reduction goals? How do you plan to mitigate these challenges?
Engagement / challenges	All	Are you open to collaborating with investors on emission reduction initiatives?

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Step 5: Secretariat identifies possible Solution Providers for Investee

Matching Solution Providers With Companies

			SBTI	Industry	Biggest S3 Category	% of S3	ISSUES	Gigaton Coalition Partner Needed Governance	Technology	Policy	Investor
SCOPE 3 Champions	SBTi Committed Companies with existing reduction targets and committed to SBTI approved carbon targets within 24 months (light blue)	Compal Electronics Inc	Committed	Technology Hardv	-						
		Hyundai Mobis Co Ltd	Committed	Automobile Comp	-						
		Aisin Corp	Committed	Automobile Comp	-						
		Acer Inc	Committed	Technology Hardv	-						
		Globe Telecom Inc	Committed	Wireless Telecom	-						
		XP Power Ltd	Committed	Electrical Equipm	-						
	Client Champions Companies targeting minimum of 30% reduction in Scope 3 in less than 10 years or greater than 5% pa reduction for +10yr targets (light orange)	Mitsubishi Heavy Industries Ltd		Machinery	-						
		Hitachi Ltd	Targets Set	Industrial Conglor	-						
		Haseko Corp	Targets Set	Household Durab	-						
		Sekisui Chemical Co Ltd	Targets Set	Household Durab	-						
		Warehouse Group Ltd		Broadline Retail	-						
		Shimadzu Corp	Targets Set	Electronic Equipm	-						
		Asustek Computer Inc	Targets Set	Technology Hardv	-						
		Hyundai Wia Corp		Automobile Comp	-						
		Espec Corp	Targets Set	Electronic Equipm	-						
		Comfortdelgro Corporation Ltd	Targets Set	Ground Transport	-						
	S3 Champions Companies with scope 3 reduction targets >10x their scope 1 & 2, thus have potential for disproportionate decarbonization (red)	LG Electronics Inc	Targets Set	Household Durab	-						
		Hankook Tire & Technology Co Ltd		Automobile Comp	-						
		Sumitomo Electric Industries Ltd		Automobile Comp	-						
		Fanuc Corp	Targets Set	Machinery	-						
		Makita Corp		Machinery	-						
		Kajima Corp	Targets Set	Construction & En	-						
		Takasago Thermal Engineering Co Ltd		Building Products	-						
Scope 1&2 Champions	S1&2 Champions Companies targeting greater than 5% pa Scope 1 & 2 in with minimum 50% cumulative reduction from 2022 (green)	Yokohama Rubber Co Ltd		Automobile Comp	-						
		Denso Corp	Targets Set	Automobile Comp	-						
		Woolworths Group Ltd	Targets Set	Consumer Staples	-						
		Rohm Co Ltd	Targets Set	Semiconductors &	-						
		United Microelectronics Corp	Targets Set	Semiconductors &	-						
Potential Champions	Country Potentials The top 10% (min 10, max 20) companies per country in terms of their with scope 1,2 and 3 but without targets	Mitsubishi Electric Corp	Targets Set	Electrical Equipm	-						
		Chicony Power Technology Co Ltd	Targets Set	Electrical Equipm	-						
		Fujikura Ltd	Targets Set	Electrical Equipm	-						
		Singapore Telecommunications Lt	Targets Set	Diversified Telecc	-						
		Godrej Agrovet Ltd	Targets Set	Food Products	-						

Selection Criteria

- GC classification of the Solution Provider
- Due diligence of Solution Providers' organization background and key individuals

Collaboration & Matching

- Consultative approach between the players to identify the right Solution Providers(s) to solve each company's decarbonization challenges

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Step 6: GC sponsors a Climate Stewardship Seminar by Stewardship Asia Centre (SAC) to establish baseline climate governance in place

Climate Stewardship Seminar

About Stewardship Asia Centre

Stewardship Asia Centre (SAC) was established by Temasek Holdings**.**

SAC is a non-profit organization dedicated to helping business and government leaders, investors, and individuals activate stewardship practices.

Session Outline

To address today's existential challenges, we need innovation of the highest order. Innovation can neither be legislated nor driven by extrinsic incentives alone. We need a values-driven revolution. We need **steward leadership**—the ability to create a win-win-win future for stakeholders, society, and the environment. ESG must upgrade to ESL, where the 'L' stands for Steward Leadership. In ESL, 'G' is a subset of 'L'.

- Sustainable Sustainability – Why ESG is not enough
- Leverage Business Ecosystems for Collective Success
- Leading Inclusively for Sustainable Growth

Step 7: Solution Providers engage with Investee on decarbonization challenges and share possible solutions for adoption

Step 8: Secretariat conducts an ***Annual Impact Analysis and Report*** for Investor and Investee

Impact Scorecard & Report

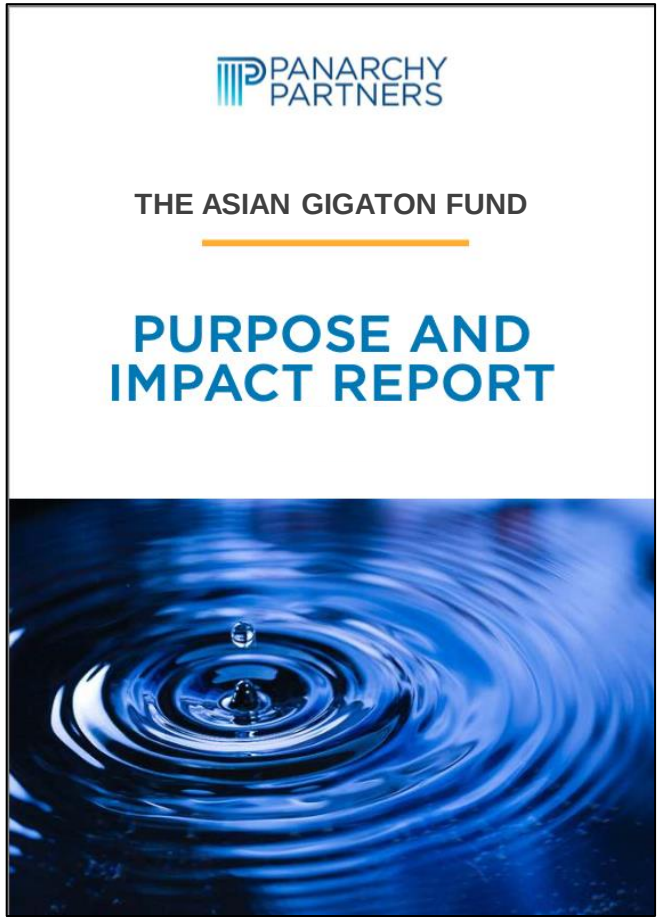
Company X – FY2023

CLIMATE IMPACT SCORECARD

Date:	8 Feb. 2024		
Company:	**Company X**	**Signed off by:**	**Kaia Tan**

	Attribute	Weight of attribute (%)	Comments	Score	Scoring method
	DO NO SIGNIFICANT HARM (DNSH)[1]	0	Company X meets the criteria for DNSH	-	Yes/Warning/No (0 for Yes, -10 for Warning, EXIT for No)
PP engagement	Portfolio company meets at least one of GIGATON COALITION's engagement objectives and delivers the outcome(s)	10	TBD	-	Yes/No (10 for Yes, 0 for No)
	Portfolio company attends the Stewardship Asia Centre climate leadership workshop	5	TBD	-	Yes/No (5 for Yes, 0 for No)
	Portfolio company response to the Carbon Baseline Questionnaire is adequate	5	TBD	-	Yes/No (5 for Yes, 0 for No)
Targets	SBTi approved or committed targets (doubles as an assurance score)	10	Yes	10	Yes/No (10 for Yes, 0 for No)
	Absolute Scope 1 & 2 emissions targets	5	Yes	0	Yes/No (5 for Yes, 0 for No)
	Net zero commitment	5	Yes (committed through SBTi)	5	Yes/No (5 for Yes, 0 for No)
	Scope 3 targets	10	Yes	10	Yes/No (10 for Yes, 0 for No)
	Renewable energy targets	5	Member of RE100	5	Yes/No (5 for Yes, 0 for No)
Progress on Interim Targets	Scope 1+2 targets progress from base year to current	10	In FY2023, 1.84mn tCO2e from 2.31mn tCO2e in 2020, a 20% reduction. BEHIND TARGET	0	Yes/No (5 for Yes, 0 for No)
	Scope 3 targets progress from base year to current year	10	In FY2023, 95.0mn tCO2e from 84.0mn tCO2e in 2020, a 13% increase. BEHIND TARGET	0	Yes/No (5 for Yes, 0 for No)
Renewable energ	Share of renewable energy in total energy consumption	5	15.6% (CDP Climate Change 2023), RE100	1	Thresholds (5 for ≥75%, 3 for 25-75%, 1 for <25%)
Emission trends	Change in Scope 1+2 emissions (past 3 years)	5	In FY2023, 1.84mn tCO2e from 2.31mn tCO2e in 2020, a 20% reduction.	5	Rate of reduction (5 for reduction, 1 for no change, -3 for increase)
	Change in Scope 3 emissions (past 3 years)	10	In FY2023, 95.0mn tCO2e from 84.0mn tCO2e in 2020, a 13% increase.	-3	Rate of reduction (10 for reduction, 1 for no change, -3 for increase)
	Trend in renewable energy share (past 3 years)	5	9% PP (Based on CDP Climate Change C8.2a)	5	Rate of increase (5 for increase, 1 for no change, -3 for decrease)
			Total	**38**	

[1]How the investee aligns with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. (ref. ESMA / SFDR guide.)



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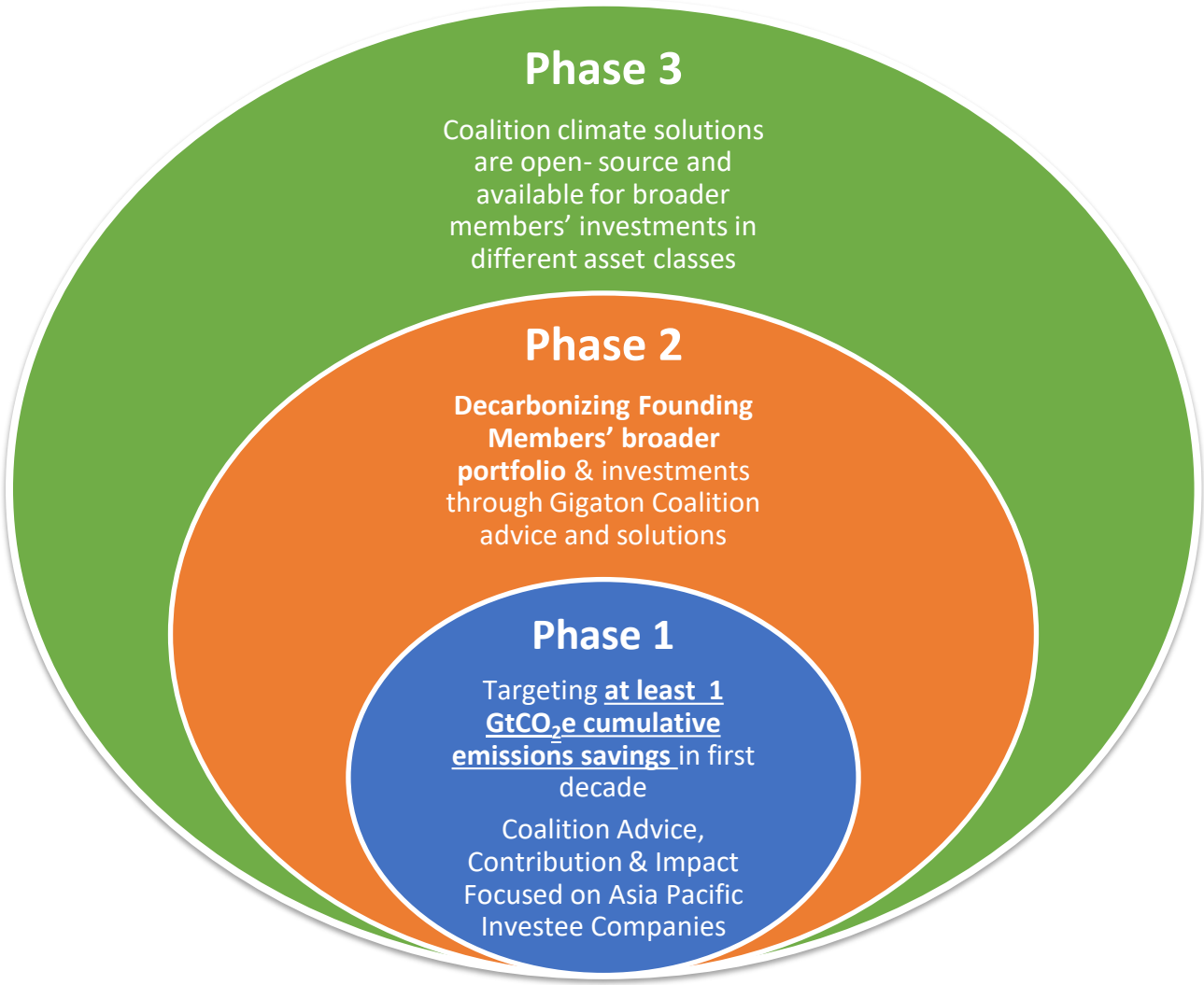
Pipeline Developments

Gigaton Coalition – A Platform To Amplify Impact

Coalition Decarbonization Solutions Roll Out



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