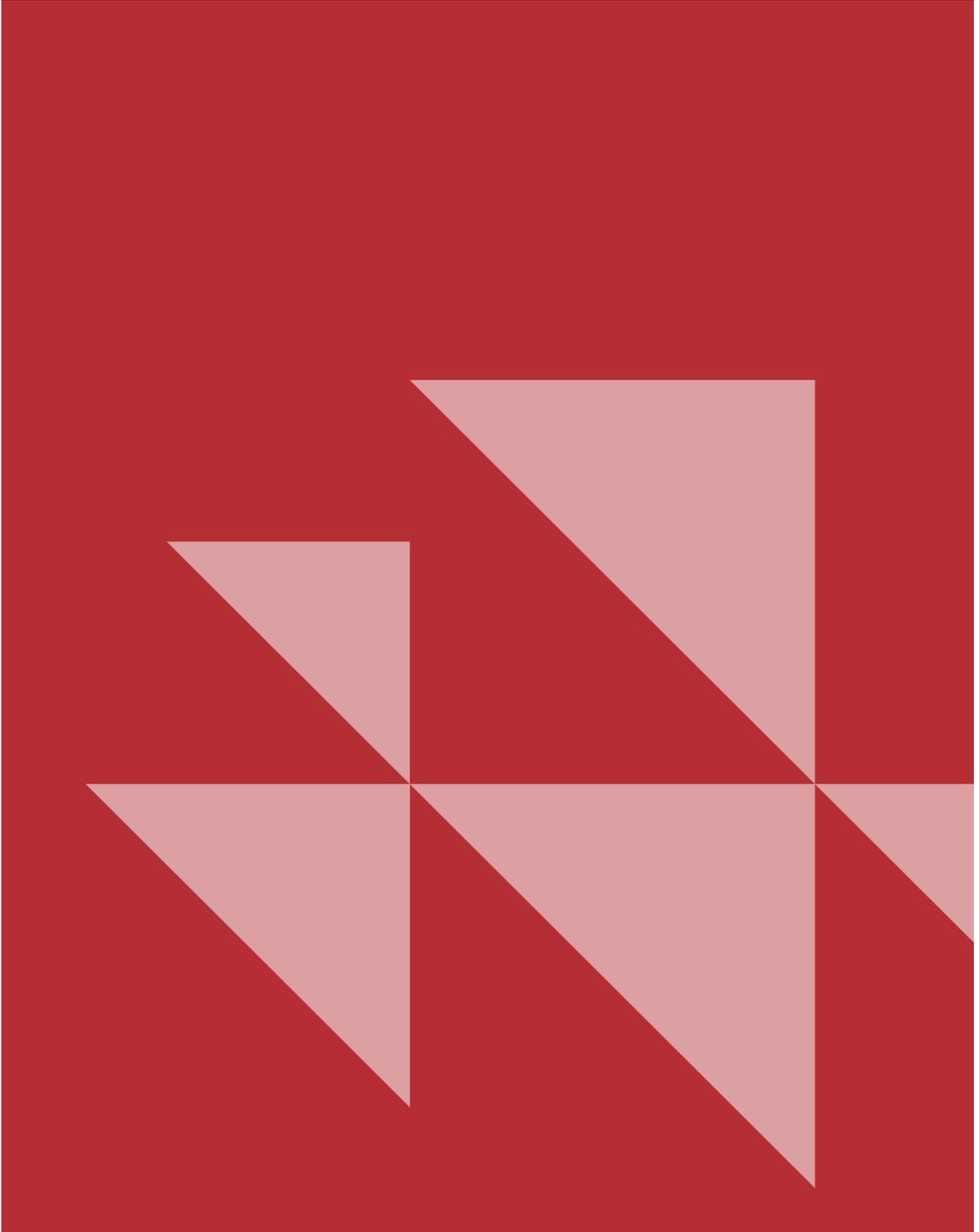


Scoring Introduction 2021

An introduction to 2021 scoring



CDP Scoring Introduction 2021 - Version Control

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Contents

Contents	3
CDP Scoring Methodology Overview	5
Introduction	5
Essential reading.....	5
Data quality and accuracy	5
Scoring approach	6
Principles of scoring	6
Understanding the scoring methodology documents	6
Points allocation	6
Scoring routes	8
Scoring categories and weightings	8
Point allocation.....	9
Cross-Checking.....	9
Links, attachments, "Further Information" and references to answers to other questions	9
Unanswered questions	10
Supplying information as requested.....	10
Explanations.....	10
Company-specific explanations	10
Case study and example	12
Clear Rationale.....	12
Failure to disclose and late responders	12
Disclosure Level scoring	13
Awareness Level scoring	13
Management Level scoring	13
Leadership Level scoring	14
A-List.....	14
Review of Leadership responses.....	15
1. Question revision	16
2. RepRisk verification	16
3. Local CDP offices	16
4. Scoring steering committee.....	16

Public response.....	17
Verification	17
Score disclaimer	17
Scoring of the minimum version of the questionnaire	17
Feedback for your company & questions on this methodology.....	18
Annex I - Conflict of interest policy	18
Policy on conflicts of interest relating to the scoring of responses	18
Development of scoring methodologies	18
Scoring process	18
Restrictions on funding and attempts to influence scores.....	19

CDP Scoring Methodology Overview

Introduction

Scoring is closely aligned with CDP's mission – CDP works with market forces to motivate companies to disclose their impacts on the environment and natural resources and take action to reduce negative impacts. CDP uses the scoring methodology to incentivize companies to measure and manage environmental impacts through participation in CDP's climate change, water, forests and supply chain programs. CDP's 2021 questionnaires take a sector focused approach; under this approach, each of CDP's questionnaires (Climate Change, Forests and Water Security) has general questions alongside sector-specific question aimed at high impact sectors. Each of these questionnaires has an individual scoring methodology. The scoring of CDP's questionnaires is conducted by accredited scoring partners trained by CDP. CDP's internal scoring team coordinate and collate all scores and run data quality checks and quality assurance processes to ensure that scoring standards are aligned between samples and scoring partners.

Further guidance on the 2021 general questions and sector questions can be downloaded from:

www.cdp.net/guidance/guidance-for-companies

The scoring methodology is a means to assess the responder's progress towards environmental stewardship as communicated through the company's CDP response. The methodology ultimately yields a score based on the evaluation. In the case of the sector-specific methodologies, the score will also be sector-specific which will better enable responders for peer to peer benchmarking and comparison. The scoring methodology assess the level of detail and comprehensiveness in a response, as well as the company's awareness of environmental issues, its management methods, and progress towards environmental stewardship. CDP is committed to transparency and as such provides the full scoring methodology for every program and sector online, alongside webinars and explanations.

Essential reading

Before completing one of the CDP 2021 questionnaires, we strongly encourage you to read this document, the CDP 2021 scoring methodology and the CDP 2021 reporting guidance documents for the programs and sector you will respond to. The guidance documents explain the elements to be covered in answering the questionnaires, and those instructions are reflected in the scoring methodologies. In order for response data to be comparable, data must be calculated and reported in the same way by all responding companies. The reporting guidance gives instructions on how to do this, including the use of specified reporting or assessment frameworks produced by other organizations where relevant.

Data quality and accuracy

CDP's scoring partners produce scores based on the data in company responses provided to CDP by those companies. Neither CDP nor CDP scoring partners or report-writers verify the information in any individual company response. Information outside of the CDP response is not considered in question-level scoring, unless specified in the methodology¹. References to external sources of information, for example websites or sustainability reports, will not be considered when scoring. Responders are reminded that information in the CDP response is shared with CDP's investor signatories, whether the response is made available to the public or not, and are advised to provide information that is as complete, accurate and reflective of the company's current situation as possible.

¹ In the 2021 Climate Change methodology, verification will be carried out to ascertain whether Science-based targets have passed the target initiative's official quality check.

Scoring approach

Principles of scoring

Scoring at CDP is mission-driven, focusing on CDP's principles and values for a sustainable economy, and highlighting the business case to do this. Scoring provides a roadmap to companies to achieve best practice and by developing the scoring methodology over time, we are able to drive changes in company behavior to improve environmental performance. The general scoring methodologies for each of CDP's programs have been designed to incentivize actions that are to a certain extent applicable to all companies, in all sectors and in all geographies. The sector-specific methodologies incentivize actions applicable only to companies operating within that sector, across all geographies. For companies that have a good understanding of the scoring methodology, the score provides a snapshot of how they compare with other companies.

Understanding the scoring methodology documents

Throughout the scoring methodology you will see columns headed "numerator" and "denominator". The denominator column indicates the maximum number of points attainable for each question. In some cases, the maximum number of points is awarded automatically when the question is answered and does not require any judgment to be made by the scorer. In these cases, the number of points is indicated in the "numerator" column. Otherwise, the numerator column will be left blank to indicate that the scorer will complete it.

The total denominator for the answer route is indicated in bold in a line below the set of questions in that route. In most cases, if multiple datasets are required (such as multiple rows of data in a table) the data set that gives the organization the highest score will have its points recorded. However, if there is a clear hierarchy to the datasets required, the points scored by the first dataset will be recorded. In some questions the points will be calculated for all datasets provided (such as multiple rows) in one question. The approach followed for each question is noted in the question-level scoring information in the methodology document.

Points allocation

Responding companies will be assessed across four consecutive levels which represent the steps a company moves through as it progresses towards environmental stewardship. The levels are:

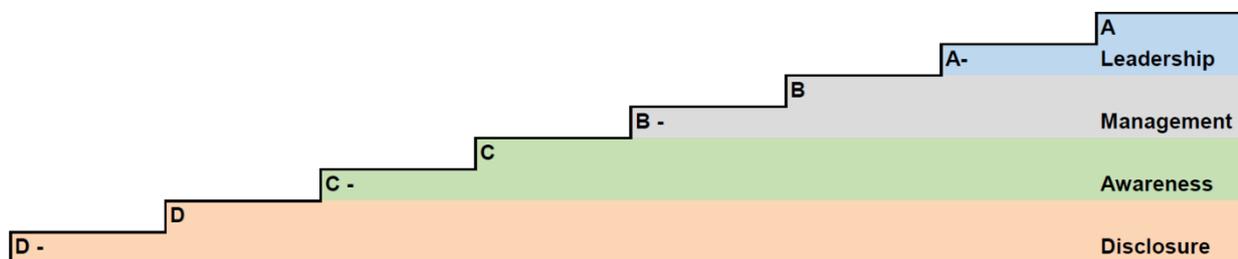
- 1) Disclosure;
- 2) Awareness;
- 3) Management;
- 4) Leadership.

At the end of scoring, the number of points a company has been awarded at Disclosure and Awareness level is divided by the maximum number that could have been awarded. The fraction is then converted to a percentage by multiplying by 100 and rounded to the nearest whole number. For Management and Leadership levels, the number of points achieved per scoring category are used to calculate the final score, according to the scoring category weighting (see section 'Scoring categories and weightings').

A minimum score and/or the presence of a minimum number of indicators on one level will be required in order to be assessed on the next level. If the minimum score threshold is not achieved, the company will not be scored on the next level. CDP provisionally sets the thresholds and these will be reviewed during the scoring period to ensure that the distribution of responses among scoring levels is representative of the current level of progress in the responding population as a

whole. CDP reserves the right to slightly adjust these thresholds at any point prior to the release of scores in order to best represent the overall state of progress of companies.

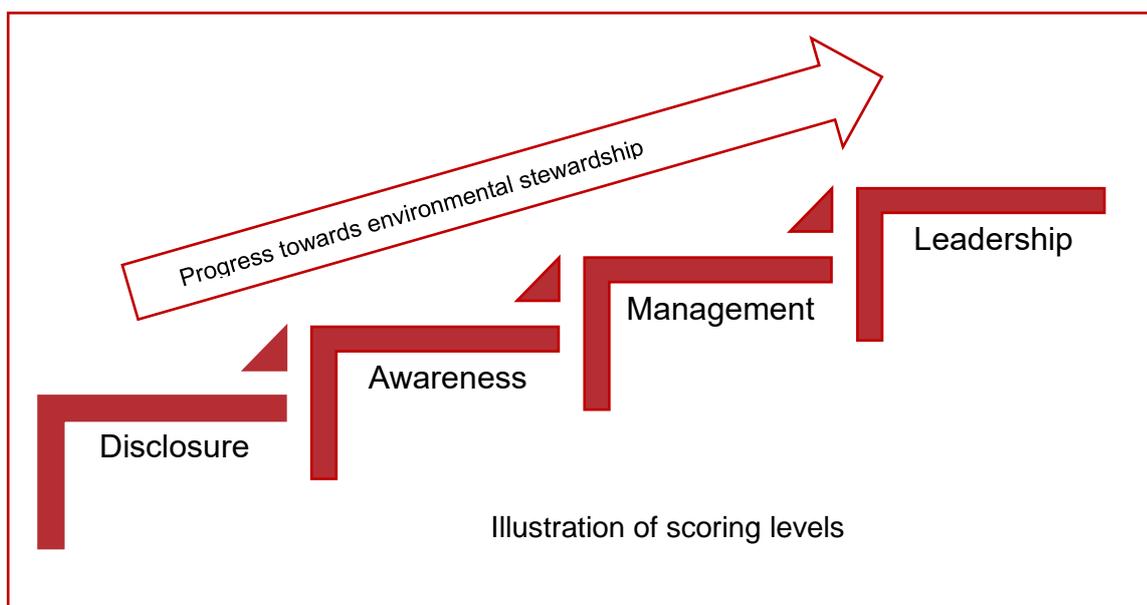
Level	Climate Change	Water	Forests	Score band
Disclosure	1-44%	1-44%	1-44%	D-
	45-79%	45-79%	45-79%	D
Awareness	1-44%	1-44%	1-44%	C-
	45-79%	45-79%	45-79%	C
Management	1-44%	1-44%	1-44%	B-
	45-79%	45-79%	45-79%	B
Leadership	1-79%	1-79%	1-79%	A-
	80-100%	80-100%	80-100%	A



Results will be communicated to responders with their current level, indicating which areas of environmental stewardship they are performing well in, and which actions to target for improvement.

Questions may include criteria for scoring across more than one level. The criteria for scoring the levels are distributed throughout the questionnaire. All of the questions are scored for the disclosure level. Some of the questions have no awareness, management or leadership level scoring associated with them.

The CDP score is based solely on activities and positions disclosed in the CDP response, which are necessarily limited in nature. It therefore does not consider the range of other company actions not mentioned in the response, and score users are asked to be mindful that actions not mentioned in the response may be environmentally positive or negative.



These levels will translate into a single letter score for each company, as per the table above.

F = Failure to provide sufficient information to CDP to be evaluated for this purpose².

Scoring routes

Selecting question routes impacts the number of questions presented to a responding company, and therefore the denominator of their score. Companies that respond 'Yes' to most questions will generally have a higher denominator compared to those selecting 'No'. However, scores are calculated as a percentage in order to normalize the effect of different question routes. The final score is the number of points awarded divided by the total number of points available to the company for the question routes selected. So, if a company answers fewer questions because they are not relevant to that company, they are not penalized.

Scoring categories and weightings

Scoring categories in 2021 are sub-groups of the 2021 questionnaire modules and are unique to each theme, but within each theme they are consistent across all sectors. Each sector within each theme is affected by and manages environmental issues in a specific way. To capture these specificities, different weightings will be applied amongst sector scoring categories in each theme.

Weightings will be applied to each of the scoring category categories at Management and Leadership levels. The weighting of each category reflects its relative importance in the overall score. Most of the scoring categories within each sector have the same weighting for both Management and Leadership levels.

Weightings are applied by calculating the Management and Leadership score per scoring category: $\text{Numerator/Denominator} * 100$. These % scores are then translated into a category score per level by calculating the proportion of points achieved relative to the category weighting: $\text{Category weighting (\%)} / 100 * \text{Management/Leadership score (\%)}$. The category scores for each level are then summed together to calculate the overall final score.

² Not all companies requested to respond to CDP do so. Companies who are requested to disclose their data and fail to do so, or fail to provide sufficient information to CDP to be evaluated will receive an F. An F does not indicate a failure in environmental stewardship.

Scoring category weightings: Example

▼ The category 'Risk Disclosure' has a weighting of 8% for both Management & Leadership. If we take the assumption that a company is responding to C2.3a and scored 11 points at Management and 1 point at Leadership.

Question	Category	Management Num	Management Denom	Leadership Num	Leadership Denom	Weighting	Management score	Leadership score	% of final Management points achieved	% of final Leadership points achieved
2.3a	Risk Disclosure	11	15	1	3	8%	73.30%	33.30%	5.86	2.66

▼ The Management score is calculated in the same way as in previous years: Management Numerator / Management Denominator ($11/15=0.733*100 = 73.3\%$)

▼ We then calculate the score for the category and the proportion of points achieved out of the 8% available $8/100*73.3\%=5.86$

▼ The score for each level within each category is then summed together to calculate the overall final score.

Point allocation

The approach by which points are awarded varies on a question by question basis, and responders are advised to check the scoring methodology closely when preparing responses. For some questions, points or fractions of points are awarded cumulatively – per each data point provided – up to the maximum points available for that question. Other questions require all data points requested to be provided in order for any points to be awarded. For the latter, leaving information blank or failing to provide a required data point will lead to zero points being awarded for that question. A third approach to point allocation is also applied by CDP, whereby points are awarded in proportion to the amount of data disclosed. This approach will operate on some - but not all - tabulated responses. Proportional scoring incentivizes complete reporting on all rows disclosed, by awarding points in proportion to the amount of information provided in an add row table. In this approach the total number of points available for the question are divided by the number of rows reported by the organization. Points are then awarded according to the amount of information disclosed per added row.

Please note that the scoring methodology is designed to provide helpful feedback, so companies should choose the question routes most relevant to them and which accurately reflect their current state and the information they have available to report. This will ensure that the final score both reflects their performance and provides useful feedback for moving forward on commitments.

Cross-Checking

Throughout the methodologies, scoring criteria will link back to the organization's score/response related questions. In some instances, the achievement of points in a question will be a pre-requisite to be awarded any points in another question; whilst in other instances the achievement of points in a question will be worth a point(s) in another question. Cross-checking is used as a scoring mechanism to ensure consistency in an organizations response. Cross-checking links are informed by CDP data and as a result, the thresholds for variance between cross-check questions are unique to each question.

Links, attachments, "Further Information" and references to answers to other questions

Scores will be based on answers entered into CDP's Online Response System (ORS). Unless otherwise stated, only information provided in the specific text box/field will be assessed.

The ORS has facilities for companies to provide “further information” and provide attachments to answers. Whilst this information will be forwarded to investors/requesting supply chain members, “further information” and website links are not scored. If a question requests an evidence of a document, please attach the document to the correct section of your response. The document can be a .pdf print of a webpage if the required information is only available online. Please refer to CDP’s response guidance for the full list of file types which can be uploaded as attachments to the ORS.

Attachments will only be reviewed where the attachment is specifically requested (for example where verification/assurance statements are requested).

Similarly, only information provided in the specific question’s response text box/other field for the particular question will be assessed: references made to answers provided in other questions will not be taken into account except where specified in the scoring methodology.

Unanswered questions

Unanswered questions will be scored zero out of the maximum available points for that question or set of questions. In the instance of certain key data points, an unanswered question will be scored zero out of a denominator that is greater than the maximum available points for that question. These key data points will be highlighted in the methodology. Blank cells within a table will be interpreted as not responding to the question, or choosing not to disclose data. As a general rule, if you are not awarded any disclosure points for a question, you will not be eligible for awareness, management or leadership level points either.

Supplying information as requested

If a question has clearly been answered incorrectly, points will not be awarded for that question. This could include a response which clearly does not answer the question, a text response which does not support or contradicts the selection made from the drop down menu, or information in the wrong field of a table.

Explanations

As well as answering the specific question posed in the questionnaire, explanations should answer the question “Why?” and/or the question “How?”. A statement such as “*This is not relevant for our business*” will not be considered an explanation since it does not explain why or how the topic is not relevant. A better example is: “*As a mining company, municipal water withdrawals are only relevant to Company ABC’s office locations. These withdrawals are minimal compared to the direct abstraction in our mining operations, and are not reported since they are not considered material.*”

Explanations that are duplicated (e.g. copied and pasted between questions) will only be eligible for points if they make sense in the context of each specific question and provide the specific details requested in the scoring methodology. In general, companies should tailor the text of explanations to fit each question and exercise caution when copying text to avoid losing points unnecessarily.

Company-specific explanations

Throughout the scoring methodology some points are awarded for “company-specific explanations”. These are defined as explanations which reference activities, programs, products, services, methodologies or operating locations which are unique to that company’s business or operations. A company-specific explanation should include details that mean the answer could only ever apply to the responding company and distinguishes them from other companies in the same industry and/or geography. A company-specific explanation gives data users confidence that the issue at hand has been thoroughly considered in the context of the responders’ own business, and not simply assessed in general terms. Please see the tables below for examples of company specific explanations.

C2.3a - Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

- A 'company specific description in column 'Company specific description' – 1 point

Poor response – 0 points	Average response – 0 points	Good response – 1 point
Rising mean temperatures have the potential to negatively affect our operations.	Due to a rise in mean temperatures, there is a risk that the energy consumption needed for air conditioning and refrigeration will increase, leading to an increase in costs. There is a particular risk of energy consumption increasing at our shops, offices, and distribution centers.	60% of our plants are located in central America, an area that has been identified as likely being subject to large increases in mean temperatures. Such increases in temperature may lead to an increase in the energy consumption required for air conditioning and refrigeration by 15 to 20% to remain effective. This will lead to roughly 20% increased operational costs across our business.

C2.4a - Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

- A company specific description in column 'Company specific description' – 1 point

Poor response – 0 points	Average response – 0 points	Good response – 1 point
An increased demand for goods and services as a result of climate change may lead to reputational benefits for our company.	It is likely that we will ascertain reputational benefits from climate change. We have actively engaged in various information programs with consumers to communicate our commitment to sustainability in our products.	We have actively engaged in a variety of information programs with consumers to ensure that our brand is perceived as sustainable. Examples of this engagement include direct campaigns on packaging (in 2018 75% of our products already had sustainability information on the packaging), and our association with a variety of sustainability programs, for example the Solar Power programme, that aims at increasing the use of renewable energy in 30% of our facilities. Our competitors do not carry out such engagement, and we project that both in-shop and online sales will increase as climate change awareness becomes more of an issue for consumers.

Case studies

In some questions, points are awarded for providing a case study to support a response. Case studies are defined as a detailed description of the implementation of a process, strategy or decision to a specific situation and/or task. The use of case studies provides data users confidence that a previously described process, strategy or decision is reflected in actions taken by a responder.

When formulating case studies, responders may find it helpful to consider a “Situation-Task-Action-Result” (STAR) approach:

- 1) Situation: what was the context or background?
- 2) Task: what needed to be done or what was the problem to be solved?
- 3) Action: what was the course of action taken?
- 4) Result: what was the final outcome of the course of action?

The STAR approach is **not** a scoring requirement but acts as a guideline to aid companies in formulating responses.

Clear Rationale

In some questions, points are awarded for providing a ‘clear rationale’. These are defined as explanations which provide a logical reasoning for methodologies, descriptions, decisions and actions made by the responding organization.

Failure to disclose and late responders

Not all companies requested to respond to CDP do so. Companies who are requested to disclose their data and fail to do so, or fail to provide sufficient information will receive an F, which stands for “failure to provide sufficient information to be evaluated”. Companies who respond after the deadline will receive a status of “not scored”.

Disclosure Level scoring

Every question in the questionnaires is scored for disclosure. In general, the number of points allocated to each question depends on both the amount of data requested and its relative importance to data users. A data point is roughly equivalent to one point at Disclosure level, but where the information is of particularly high importance, questions have more than one point attached to a single piece of information. Questions which allow text responses are usually scored according to how many of the required data points are supplied – all required data points are set out in the 2021 scoring methodologies.

Awareness Level scoring

The awareness score measures the comprehensiveness of a company's evaluation of how environmental issues intersect with its business. Companies' evaluations should include the impacts of business activities on the environment, and how these activities affect people and ecosystems, as well as impacts the environment may have on business activities. This will influence the degree of business risk that a particular company faces.

The awareness score does not indicate that a company has taken any actions to address environmental issues beyond initial screenings or assessments. Action to address issues is measured in the next level of scoring - Management.

To progress to the Management level, a company must have scored over a threshold percentage of the available awareness points, showing that they have assessed a broad range of environmental issues and demonstrated a basic level of awareness of how these issues intersect with its business. The threshold is provisionally set and will be reviewed during the scoring period to ensure that the distribution of responses among scoring levels is representative of the current level of progress in the responding population as a whole.

Management Level scoring

Management points are awarded for answers that provide evidence of actions associated with good environmental management, as determined by CDP and its partner organizations. Answers representing more advanced environmental stewardship have more points associated with them. The points achieved per scoring category at Management level are used to calculate the final Management score, according to the scoring category weighting.

After assessing how its business impacts the environment and how the environment impacts its business, a company can decide which actions to take to reduce negative impacts. Efforts can be made to mitigate risk, advance environmental accounting in at-risk sites, make risk assessments more robust and comprehensive, implement an environmental policy and integrate environmental issues into business strategy. The management score rewards action in all these areas. Since environmental issues can be context-specific as well as often being specific to a particular company's business operations, it is all but impossible to recommend a particular course of action as universally correct to all companies, especially in the forests and water programs. Management scoring therefore relies on companies' disclosure of processes and procedures more than judging the appropriateness or effectiveness of particular actions undertaken. Climate change is a uniquely global environmental challenge, and requires mitigation actions that are relevant and equally

applicable to all companies in the form of reducing GHG emissions. Management scoring for climate change thus incentivizes this as a management action.

Leadership Level scoring

To earn leadership status, the company response must score leadership points as detailed in the methodology. These actions represent best practice as formulated by organizations working with CDP to advance environmental stewardship (e.g. CEO water mandate, CERES, WWF) and in many cases have already been reported to CDP by companies leading in environmental policy and practice. The points achieved per scoring category at Leadership level are used to calculate the final Leadership score, according to the scoring category weighting.

Companies who reached leadership status in the climate change program have shown high scores in all other levels and have disclosed particular actions that mark them as leaders. Their responses will have shown a thorough understanding of risks and opportunities related to climate change, and will have formulated and implemented strategies to mitigate or capitalize on these risks and opportunities. These companies have verified GHG emissions statements and have implemented emissions reduction strategies to reach company-wide goals.

Companies disclosing to the water program that reach leadership status will have scored highly in all other levels, as well as disclosed particular actions marking them as leaders. They will have implemented robust procedures to assess water-related risks and evaluated their impacts on the business' growth strategy. Water management is integrated into the business strategy with clear company-wide targets and goals. These companies will also have no significant exclusions from their reporting.

To reach leadership status in the forests program, a company must again score highly in all other levels, as well as disclose actions that mark them as leaders. They must report on all relevant operations, supply chains, and commodities, making no significant exclusions, have undertaken a comprehensive and thorough risk assessment and are demonstrating actions towards their commitments.

A-List

To acknowledge companies' positive and effective actions to mitigate risks due to climate change, water issues and deforestation, CDP recognizes organizations awarded a high leadership score via inclusion in the A List of their respective program. In order for a company to achieve A List status, companies must ensure several items are included within their response, as well as pass several checks carried out by CDP after the submission of the response. See table below for summary of these items.

Items companies must include (in blue) and checks companies must 'pass' (in red) in order to meet the required standard for A List status in each program. Further theme specific guidance on the precise nature of these checks can be found in the 'Leadership and A-list criteria' introductory sections of the [Climate Change](#), [Water Security](#) and [Forests](#) methodologies.

	Climate	Water	Forests
No significant exclusions present (C6.4, C6.4a, F0.5a, W0.6a)	✓	✓	✓
Verification of at least 70% of both Scope 1 and Scope 2 total emissions (individually, not collectively within both C10.1a & C10.1b)	✓		
Obtain minimum Leadership points (dependent on program)	✓	✓	✓
Submit a public response to the investor request	✓	✓	✓
Demonstrate that a comprehensive and thorough risk assessment of all operations and supply chains has been undertaken (F2.1a)			✓
Demonstrate action towards deforestation and forest degradation related commitments (F4.5, F4.6b, F6.1, F6.2, F6.3, F6.4, F6.8, F6.10)			✓
Pass manual Leadership question check by CDP scoring team	✓	✓	✓
Pass RepRisk check for reputational risk issues	✓	✓	✓
Pass CDP local offices check	✓	✓	✓
Pass CDP Scoring Steering Committee approval	✓	✓	✓

Review of Leadership responses

A List companies benefit from global recognition via CDP's reports and events. To ensure that this recognition is warranted, a formal and robust process has been established for determining A List companies. Once scores have been provided to CDP by scoring partners, the A List review process begins. It is comprised of four steps that are required for a company to achieve an A score (and therefore inclusion on the A List). If a company does not meet the criteria of any one these steps, the score is downgraded to an A-. Companies achieving an A- are strong performers but are not included in the A List since they did not meet all of the A List requirements.

The four steps comprise:

1. Question revision by CDP scoring team;
2. RepRisk check for reputational risk issues;
3. CDP local offices check;
4. CDP Scoring Steering Committee approval.

1. Question revision

CDP will review all responses at the Leadership (A or A-) level to ensure that the response is sufficiently detailed and of high enough quality to make a judgment of leadership.

Response quality checks will ensure that:

- 1) Responses are generally clear and unambiguous in their meaning;
- 2) Responses answer the questions being asked with relevant information;
- 3) Responses have an adequate level of detail to answer each question clearly and provide useful information to data users.

If the response contains significant exclusions the company will not be eligible for a leadership score. Companies must provide information that indicates if the exclusion reported is not significant based on their environmental impacts. Examples of significant exclusions or omissions to a response could include a company with very large global operations only reporting information for only one country, or a company choosing not to disclose data for a business area material to the business that simultaneously has the potential to have a large environmental impact. Based on analysis of previous responses, we anticipate perhaps 0.1% of responders have previously had significant exclusions to their response. Exclusions due to valid business reasons such as recent mergers or acquisitions will not be considered significant exclusions.

2. RepRisk verification

CDP will review all companies that achieve the highest scores to ensure that nothing included in the CDP response or available in the public domain calls into question the company's suitability for inclusion in the A List. In 2021 CDP will review data dating from the reporting year on a number of social and environmental topics related to CDP's programs and provided by the data provider RepRisk.

RepRisk provides a quantitative measure that captures criticism and quantifies a company's and project's exposure to ESG risks. RepRisk screens data of over 80,000 sources in 15 languages through the lenses of 28 ESG issues and 36 topic tags.

The scoring team will review the potential A List companies against the RepRisk database according to the tags and issues that are relevant to CDP or that are of high potential visibility. The companies that have a RepRisk Index (RRI) higher than '50/100' will be flagged and further research will be conducted by the scoring team.

3. Local CDP offices

The scoring team will send out the list of potential A List companies to account managers located in CDP's offices around the world so they can give local reputational insights on the potential A List companies. The global office account managers, together with the scoring team, will identify any potential reputational issues raised in the local media or among local stakeholder groups, and can a recommendation to the Steering Committee to downgrade a company's score if they consider that including that company would damage the credibility of the A List or CDP in their region.

4. Scoring steering committee

As the final step of reputational risk verification, the scoring team will present the results of the RepRisk analysis, any further research performed and the outcome of consultations with global offices to the Scoring Steering Committee, and recommend the final list of companies included in the A List, and any scores the Committee should consider downgrading. The Scoring Steering Committee has the final decision on which companies are included in the A List.

If any company has their score downgraded, this will be communicated to them individually along with the reasons for downgrading. Score downgrade decisions will not be made public.

Public response

A company's response must be publicly available and submitted via CDP's Online Response System in order to be included on the A List.

Verification

In order to become an A List company for the climate change program, a company must verify at least 70% of Scope 1 and Scope 2 emissions with one of the approved verification standards. These approved standards can be found on the verification page of the CDP website (<https://www.cdp.net/en-US/Respond/Pages/verification-standards.aspx>). If using a standard not included on any of the lists, please email verification@cdp.net with the name of the standard and, if possible, a web link/contact information to allow CDP to access and review it.

Score disclaimer

The CDP score is based on activities and positions disclosed in the CDP response. It therefore does not consider actions not mentioned in the CDP response and data users are asked to be mindful that these may be positive or adverse or negative in terms of environmental management. The score is not a comprehensive metric of a company's level of sustainability or 'green-ness', or a specific metric on the environmental footprint, but rather an indication of the level of action taken by the company to assess and manage its impacts on, and from, environmental related issues during the reporting year.

CDP's 2021 scoring methodologies are still evolving. The methodologies have been published to indicate to responding companies how scores will be awarded this year. CDP reserves the right to make adjustments to the criteria or weighting of questions before and throughout the scoring period, based on emerging risk management strategies and best practice, quality of response data or scoring outcomes.

Scoring of the minimum version of the questionnaire

Organizations responding to the minimum version for an investor request will not be scored.

Organizations responding to the minimum version for a customer request, and with an annual revenue of less than EUR/US\$250million will be eligible for scoring and will be scored using the minimum version of the methodology. They will not be eligible for the A list as the scores are not comparable to scores resulting from the full version of the scoring methodology.

Organizations responding to requests from both customers and investors, and completing the minimum questionnaire, will be scored privately, meaning the score will be kept private between the disclosing company and requesting customer, and not made publicly visible.

Feedback for your company & questions on this methodology

For more information about receiving feedback on your score please contact scorefeedback@cdp.net

To ask questions or to make suggestions about this methodology please contact respond@cdp.net.

To learn about extra support that is available for the disclosure process please contact reporterservices@cdp.net

Annex I - Conflict of interest policy

Policy on conflicts of interest relating to the scoring of responses

Revised August, 2016

Maintaining CDP's reputation as an independent and unbiased provider of high quality information is of paramount importance. Accordingly, CDP has adopted this policy to minimize the risk of conflicts of interest that might affect the accuracy of the scores we award to companies that respond to our questionnaires.

Development of scoring methodologies

1. CDP's Scoring Team is responsible for developing CDP's scoring methodologies in a way which furthers CDP's mission, takes into account scientific knowledge on environmental issues, and treats responding companies fairly. The Scoring Team must balance these factors and make an independent decision on them, and to minimize the potential for conflicts of interest none of the team members are responsible for any on-going relationships with companies.

Scoring process

2. CDP's Scoring Team oversees implementation of the scoring process, training Scoring partners (as defined in paragraph 4 below) and validating scores before their release. The Scoring Team may request input from other CDP staff (e.g. to translate an attachment to check whether it meets specific criteria) but such staff are not granted access to unpublished responses or scores and all staff remain subject to the prohibition in paragraph 7 below at all times.
3. Questionnaire responses submitted by respondents may only be amended by them, or to their instruction by CDP staff.
4. Organizations scoring responses on behalf of CDP ("**Scoring partners**") must be approved by CDP, and must successfully complete CDP's training programme, put in place an internal quality assurance process to ensure CDP's scoring methodology is applied consistently, and submit scores to CDP for final quality assurance before publication.
5. Scoring partners must treat all responders equally, irrespective of whether a responder is their funder, client or competitor. Accordingly:
 - a. Before commencing scoring, Scoring partners must disclose to CDP if any clients, funders or competitors are included within the sample of companies they have been asked to score and if they have provided any companies in the sample with response preparation or 'response check' services.

- b. Where a Scoring partner has assisted a responding company in preparing its response or has provided it a 'response check' service, such company will be scored by a different Scoring partner.
- c. Where a Scoring partner is working with responding companies in any other capacity that could influence its objectivity, CDP will quality assure all or a proportion of such responses.
- d. If there is any concern about a Scoring partner's impartiality, CDP will either apply additional quality assurance checks to such Scoring partner's scores, or arrange for any affected companies to be scored by a different Scoring partner.
- e. If CDP discovers that a Scoring partner is not being even-handed in its approach to scoring, CDP will immediately terminate its relationship with that Scoring partner and check and correct any affected scores.

Restrictions on funding and attempts to influence scores

- 6. Neither CDP nor its Scoring partners will accept funding where an objective of such funding is to influence any scoring decisions. This applies equally to grants, sponsorship, sales of services or any other income.
- 7. Any attempt by any member of CDP's staff or board of Trustees to amend responses or influence scoring methodologies or scoring results, or assist any other party in doing so for personal gain, will be regarded as gross misconduct and will result in instant dismissal without compensation.