Corporate Disclosure

Key changes for 2024: Part II

March 2024

Contents

Introduction

This document highlights some of the key changes to CDP's disclosure framework and questionnaire, providing further detail following our initial communication in February.

The content outlined in this document does not represent all of the proposed changes for 2024 but will enable responding organizations and data users to understand and prepare for 2024 disclosure.

It is important to note that the content outlined is in draft form and some minor changes may occur as we finalize the questionnaire.

The final versions of CDP's 2024 corporate questionnaires, both full and SME, will be available on the CDP website at the end of April.

Background: disclosure to unlock environmental action

Disclosure is the cornerstone of action. Nearly 25 years after CDP pioneered environmental disclosure, this is recognized by corporates, capital markets, municipalities, governments, and scientists alike.

Disclosing actionable data is essential for increasing access to capital, value chain competitiveness, and complying with market and regulatory asks. With impacts from climate change and nature loss already here, every organization must be guided by data to understand the risks they face and opportunities to seize - and act if they are to thrive.

With the stakes higher than ever, the use cases for disclosure data are only increasing. Most major economies are introducing mandatory environmental disclosure, as new frameworks and standards enter the market.

In 2024, we're making exciting changes to our corporate questionnaire and disclosure portal to further streamline reporting for organizations and generate the most comparable, comprehensive, decision-useful data.

Key changes for 2024

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Key changes for 2024

CDP's 2024 corporate questionnaire builds on last year's climate change, forests and water security questionnaires. There remains continuity across a majority of datapoints and the number of overall questions presented to an organization has been reduced in 2024 by introducing a more streamlined approach. The majority of changes organizations will experience are structural, as a result of integrating the corporate questionnaires, or due to increased alignment with disclosure frameworks and standards.

Key changes	Benefits for disclosing organizations
One corporate questionnaire, integrated across all environmental topics	Replacing three separate questionnaires with a single, integrated one. All disclosing companies can access plastic and biodiversity questions. Companies reporting across several environmental issues can: ◤ Provide holistic, comparable environmental data to global capital markets and procurement teams. ◤ Better assess environmental risks, impacts and opportunities in operations, supply chain, and financial decisions. ◤ Benefit from streamlined reporting, limiting duplication on core questions e.g. governance, strategy.
Increased alignment with market and regulatory disclosure standards. Alignment with IFRS 2 climate disclosure standard, increased alignment with TNFD recommendations and European Sustainability Reporting Standards (ESRS).	Supporting organizations on their path to market and regulatory compliance. Disclose once and have data used many times by stakeholders and the market.
New, dedicated questionnaire for SMEs	With fewer questions, a simplified format and enhanced guidance, CDP's climate-focused SME questionnaire is well matched to the resources of SMEs. A tailored approach to focus your attention, build capacity and act.
Specialist performance modules on priority environmental topics	No one size-fits all approach. Environmental performance modules will remain theme or sector specific and be presented as is relevant to the disclosing organization.
Inclusion of emerging best practice stemming from alignment with key market and regulatory standards	Get ahead of future market and regulatory demands. Gain competitive advantage in the global market. Access decision-useful data to manage and reduce environmental impacts.

One corporate questionnaire enabling the most holistic, impactful environmental disclosure

Replacing the separate questionnaires focused on climate change, forests and water security with a single integrated questionnaire, CDP will empower organizations to better assess the environmental risks, impacts and opportunities in their operations, supply chain, and financial decisions. Streamlining reporting, we'll ask the right questions, to the right organizations, in the right way, without duplication. All corporate disclosers will now be able to respond to questions on biodiversity and plastics, ensuring every company has the opportunity to report across the environmental themes increasingly required by capital markets and regulators.

This integrated approach to climate and nature will be critical to progress the holistic environmental action the world needs. And it will ensure that global capital markets, procurement teams and the data ecosystem that relies on CDP have the most comparable, decision-useful environmental data, while preparing organizations to prepare and comply with incoming market and regulatory requirements.

Alignment with disclosure frameworks and standards

CDP is supporting organizations to navigate the rapidly evolving disclosure landscape, by aligning with the world's most relevant frameworks and standards, bringing them together in one questionnaire. CDP turns standards into questions and datapoints to be answered and actioned, sharing this high-quality data back to stakeholders and the market in one dataset.

From 2024, CDP disclosure will be aligned with the ISSB climate standard (IFRS S2), allowing organizations to disclose ISSB-aligned data directly to their stakeholders and the wider market. Disclosure through CDP enables IFRS S2 disclosure data to be written once – but read and used many times by stakeholders across the global economy.

Where CDP questions are related to requirements of the IFRS S2 standard, these will be referenced under 'Connection to other frameworks'. Mapping will soon be published with more detailed cross-references between CDP questions and sections of the IFRS S2. Together with the disclosed dataset, CDP's questionnaire and tagged questions provides an effective tool to support companies on their path to compliance.

The 2024 questionnaire is also partially aligned with the European Sustainability Reporting Standards (ESRS) and TNFD recommendations. Increased alignment with disclosure standards frameworks was a key driver for the changes to CDP's corporate questionnaire in 2024 and to frame corporate ambition. The questionnaire is also well aligned with the United States SEC's climate disclosure rule.
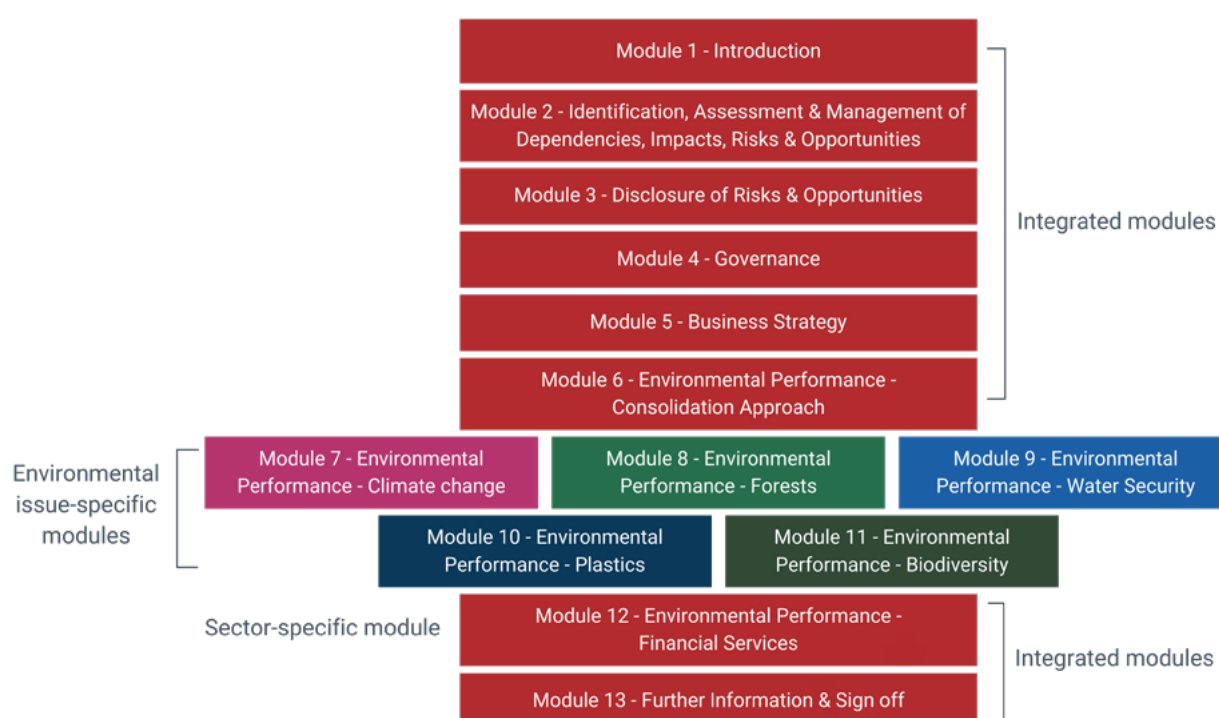
An approach tailored for your organization

CDP is excited to be introducing a dedicated questionnaire for SMEs in 2024, which makes it easier to understand where SMEs should focus their attention, build capacity and act. With fewer questions, a simplified format and enhanced guidance, CDP's climate-focused SME questionnaire is well matched to the resources of SMEs.

Financial services will also receive tailored questions, bringing together the environmental issues of materiality across climate change, forests and water security in an integrated way for the first time. For financial services, the questionnaire will streamline reporting and ensure CDP serves as a critical mechanism to track and show progress against GFANZ-related commitments and Investor Agenda Climate Action Plans (ICAPs).

To make all of this possible, CDP has introduced a new, more efficient disclosure portal. Improved technology will ensure that CDP can continue to support the exponential rise in disclosure, generating more and better data to inform decision-making.

Questionnaire layout & structure
'Full' Corporate questionnaire

Module 1 - Introduction

Module 2 - Identification, Assessment & Management of Dependencies, Impacts, Risks & Opportunities

Module 3 - Disclosure of Risks & Opportunities

Module 4 - Governance

Module 5 - Business Strategy

Module 6 - Environmental Performance - Consolidation Approach

Integrated modules

Environmental issue-specific modules

Module 7 - Environmental Performance - Climate change

Module 8 - Environmental Performance - Forests

Module 9 - Environmental Performance - Water Security

Module 10 - Environmental Performance - Plastics

Module 11 - Environmental Performance - Biodiversity

Sector-specific module

Module 12 - Environmental Performance - Financial Services

Module 13 - Further Information & Sign off

Integrated modules

Integrated questions will be structured in a number of different ways – two illustrative examples are provided here.

Example 1

For some topics, companies will be asked to report on all requested themes within a single table, with each theme in a separate row.

Illustrative approach

Q: Does your organization have a process for identifying, assessing, and managing environmental dependencies, impacts, risks, and opportunities?

	Indicate whether there is a process in place	Primary reason for not having a process	Explain why you do not have a process	Indicate whether this assessment process accounts for other environmental issues
Climate change	List of options: • Yes • No, but we plan to do so within the next two years • No, and we do not plan to do so within the next two years	List of options: • Important, but not an immediate priority • Judged to be unimportant, explanation provided • Lack of internal resources / capabilities • Other, please specify	Text field	List of options: • Yes • No
Forests	As above	As above	As above	As above
Water security	As above	As above	As above	As above
Plastics	As above	As above	As above	As above
Biodiversity	As above	As above	As above	As above

Example 2

In other instances, companies will be able to report information pertaining to multiple environmental issues within the same row by answering the core question and then identifying which theme(s) that answer applies to from a drop-down list.

Illustrative approach

Q: Describe where and how environmental risks and opportunities have influenced your strategy.

	Have environmental risks and/or opportunities influenced your strategy in this area?	Environmental issues relevant to the risks and/or opportunities that have influenced your strategy in this area	Describe how environmental risks and/or opportunities have influenced your strategy in this area
Products and services	List of options - select from: • Yes, risks only • Yes, opportunities only • Yes, both risks and opportunities • No • Evaluation in progress • Not evaluated	List of options – select all that apply: • Climate change • Forests • Water	Text field
Supply chain and/or value chain	As above	As above	As above
Investment in R&D	As above	As above	As above
Operations	As above	As above	As above

The integration of CDP's corporate questionnaire doesn't mean that all companies will have to answer questions on all environmental themes. Companies responding to the full corporate questionnaire will still be assigned climate change questions and will also be asked questions on biodiversity and plastics. Questions on water and forests will continue to be presented to companies based on how relevant these issues are to their business and activities.

The relevance of these questions will be assessed using the CDP Activity Classification System (ACS) methodology, following the same process CDP has used to determine requests to large public companies for the last decade. For an overview of the CDP's questionnaire set-up, please refer to   at the end of this document.

'Integrated' or 'cross-thematic content':
key changes

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'Integrated' or 'cross-thematic content': key changes

The content of the following questionnaire modules has been integrated in 2024. For an overview of the proposed 2024 corporate questionnaire structure, see Appendix B at the end of this document.

To jump to key changes on a specific module, click on the module name in the below table.

Summary of cross-thematic questionnaire modules reviewed

1 Introduction

The introduction module provides context to the rest of a company's disclosure.

2 Identification, assessment & management of dependencies, impacts, risks, and opportunities

Short-, medium-, and long-term time horizons are defined here and apply throughout a company's disclosure (e.g. relating to risks and business strategy).

Organizations report their identification, assessment, and management processes relating to environmental dependencies, impacts, risks, and opportunities.

Reporting on priority locations includes where a company operates in sensitive locations and other locations where the company has substantive dependencies, impacts, risks, or opportunities.

3 Disclosure of risks and opportunities

This module covers a company's exposure to environmental risks and opportunities. Organizations will report details on each risk/opportunity that could have a substantive effect on their business as well as summary figures on their overall risk/opportunity exposure.
This module also includes disclosure of risks which have already materialized, with a focus on regulatory violations & compliance.

4 Governance

This module covers the governance structures in place for accountability and responsibility of environmental issues in the board and senior management.

Information provided on environmental policies, public commitments, public policy engagement, and communication of environmental information outside a company's CDP response.

5 Business strategy

Information on the business strategy or transition plan an organization has in place to align with a net-zero, water secure, deforestation/ conversion free future. This includes how the development of the plan/strategy has been influenced by environmental risks & opportunities and how it has been informed by strategic tools such as scenario analysis and internal carbon/water pricing. Companies report how they are aligning finances with their plan/strategy.

This module also includes how organizations are engaging with stakeholders across their value chain to address environmental issues.

6 Environmental performance: consolidation approach

Consolidation approach used to report on environmental information.

Module 1: Introduction

Data reported in the introduction module provides context for the rest of an organization's disclosure. This includes the reporting year, reporting boundary, and currency that will be applied across all modules of the questionnaire.

Key changes for 2024

Reporting boundaries: Organizations will be able to indicate whether they are reporting using the same reporting boundary as for their financial statements. Details on the consolidation approach used to consolidate environmental performance data (e.g. GHG emissions) will now be asked in Module 6.

Value chain mapping: Organizations will be asked to demonstrate their understanding of the various actors in their value chain and interconnections between them to effectively identify, assess and manage their environmental dependencies, impacts, risks and opportunities. Previously, this information was exclusively gathered through the forests questionnaire, but is now being collected for all environmental issues.

Module 2: Identification, assessment and management of dependencies, impacts, risks and opportunities

This module establishes whether the organization has a process for identifying, assessing, and managing environmental issues so that data users may gauge the organization's awareness of its environmental dependencies, impacts, risks, and opportunities across its direct operations, value chain, financed activities, and assets.

Key changes for 2024

The 'Identification, Assessment and Management of Dependencies, Impacts, Risks and Opportunities' is **one of the key modules with several new questions**. Changes in this module have largely been driven by increased alignment with the TNFD recommendations.

Time horizons

This is a new question linked to the water, forests, and biodiversity themes but is not new to climate change responders. Organizations should define their short, medium, and long-term time horizons in relation to their identification, assessment and management of dependencies, impacts, risks, and opportunities, and how this informs their business strategy and financial planning.

Process for the identification, assessment, and management of dependencies and/or impacts

This is a new question for all organizations, who are asked to disclose if they have a process for identifying, assessing, and managing dependencies and impacts, and to explain the reasons if a process is not in place.

The TNFD defines dependencies as ecosystem services that an organization relies on for their business processes to function, such as a clean and regular water supply. Organizations also have impacts on the environment that may be positive or negative. Short-term impacts on nature can result in changes in the environment, which in turn create medium- and long-term risks for organizations, given their dependencies. In short, today's nature impacts can create tomorrow's nature-related risks and opportunities (adapted from TNFD, 2023).

Details of the process for the identification, assessment and management of dependencies, impacts, risks and/or opportunities

The main change in relation to these questions is that organizations

will be asked for the details of their assessment process regarding environmental dependencies and impacts. Previously companies had been asked only about their assessment processes relating to environmental risks and opportunities.

Organizations will be able to disclose a single holistic process that includes all environmental dependencies, impacts, risks and/or opportunities. Alternatively, an organization can disclose separate processes for each environmental dependencies, impacts, risks and/or opportunities. For example, if the process differs between their assessment of nature-related dependencies and impacts and their climate-related risks and opportunities, these can be reported in separate rows.

For climate, organizations are asked more specific questions, for example tools used in the assessment, with dropdown options to allow for easier analysis. They will no longer be asked to provide a written explanation of the risk types considered in the assessment as these can be selected from a dropdown option.

For water, organizations are no longer asked to explain their rationale for each step of the assessment process.

Assessment of the interconnections of environmental dependencies, impacts, risks and/or opportunities (new)

Organizations are asked to consider all environmental issues holistically and determine where companies are at with assessing the trade-offs, synergies, and linkages between environmental issues.

Priority locations: (requested for disclosure to forests, water and biodiversity) Organizations will be asked if they have identified priority locations based on sensitivity of the location (e.g., areas important for biodiversity or with limited water availability), and where the organization has substantive dependencies and impacts. Organizations are asked in which stages of their value chain priority locations have been identified.

Definition of substantive effects on an organization:

Organizations will be asked to provide quantitative figures, such as thresholds, indicating how the organization defines substantive effects on the business in the context of risks and opportunities.

Module 3: Disclosure of risks and opportunities

Disclosure of risks and opportunities was previously requested in each of CDP's three questionnaires and much of the content in this module will be familiar to responders. Changes in this module have largely been made to facilitate reporting in alignment with the IFRS S2, ESRS, and TNFD. Responders will be able to provide details on the risks and opportunities they have identified as having anticipated substantive effects on the organization, including those which have had an effect in the reporting year. Additionally, new questions have been included where responders will be able to indicate their vulnerability to physical and transition environmental risks and their alignment with environmental opportunities.

From 2024, some questions that sat within other modules in previous years have been included in this module, as these relate to further details on key risks that may have affected an organization in the reporting year. Organizations responding on water issues will be asked to provide the number and proportion of facilities exposed to water-related risk. Responders will also be requested to detail any water or biodiversity-related fines received in the reporting year. For organizations responding on climate change, questions on carbon pricing regulations affecting their organization now sit within this module.

Key changes for 2024

Risk disclosure

Organizations will be asked to indicate whether they have identified any risks which are anticipated to have substantive effects on the organization or have already had a substantive effect on the organization in the reporting year. If they have identified risks with substantive effects, they will be requested to disclose these risks. For each risk disclosed, responders should include details that will help data users to understand and categorize the risk, and either quantitatively or qualitatively describe the financial effects of the risk under each of the time horizons over which the risk is anticipated to affect the organization.

A new question is added where responders can quantify the vulnerability of their assets and business activities to the substantive effects of environmental risks through providing the amount and proportion of their relevant financial metrics vulnerable to physical and transition risks. Additionally, they will be able to indicate how they are

responding to risks by providing the amount of their CAPEX deployed towards risks in the reporting year.

Opportunity disclosure

The changes to the questions on opportunities largely mirror the changes to those on risks. Organizations will be asked to indicate whether they have identified any opportunities which are anticipated to have substantive effects on the organization or have already had a substantive effect on the organization in the reporting year. If they have identified opportunities with substantive effects, they will be requested to disclose these opportunities. For each opportunity disclosed, responders should include details that will help data users to understand and categorize the opportunity, and either quantitatively or qualitatively describe the financial effects of the opportunity under each of the time horizons over which the opportunity is anticipated to affect the organization.

A new question has been added where responders can quantify their alignment to environmental opportunities by providing the amount and proportion of their relevant financial metrics in alignment.

Module 4: Governance

The information requested on corporate governance of environmental dependencies, impacts, risks, and opportunities has been strengthened with respect to the requirements of the IFRS S2, ESRS and TNFD. This module addresses whether the organization has a governance structure and process which will enable effective and timely action on their environmental dependencies, impacts, risks, and opportunities, and whether environmental issues are integrated into corporate policies and incentives.

Questions on external collaboration and public policy engagement now sit within this module to highlight the importance of effective governance of external engagement. It is important that boards have established mechanisms to ensure that activities seeking to externally influence policy agendas aligns with the organization's commitments and strategic objectives on environmental issues.

Key changes for 2024

Governance structure, oversight & competency on environmental issues

There is a new cross-thematic question in this module to determine whether the organization has a board or an equivalent governing body and if so, further details are requested on board composition, board meeting frequency, and board diversity and inclusion policies.

Organizations with a board will now be asked to identify the positions on the board with ultimate accountability for environmental issues, and whether said accountability is documented in policies applicable to the board. They will also be asked if the board, as a whole, has competency on environmental issues, and if so, to provide details of how any board-level competency on environmental issues is maintained.

Organizations with or without a board will continue to be asked about management responsibility for environmental issues, but organizations without a board will now also be asked if there is management-level competency on environmental issues.

Incentives for environmental issues

Organizations will be asked to provide details of monetary incentives for environmental issues and to disclose the proportion of total monetary incentives linked to the management of environmental

issues. CDP will no longer request information on non-monetary incentives.

Environmental policies

Organizations will be asked if they have an environmental policy and provide further details of the policy such as policy coverage, content, and public availability. This topic was previously asked in forests and water security questionnaires but has expanded to climate change.

Financial services disclosers will be asked if their policy framework includes environmental requirements for clients/investees and/or exclusion policies related to biodiversity, as well as related to climate change, forests, and water, and to provide details of any covenants used in financing agreements to reflect and enforce these policies.

Financial services disclosers will also be asked if their organization offers a pension scheme that incorporates forests- and water-related criteria in its holdings, in addition to climate-related criteria.

Public policy engagement

Organizations will now be able to provide details of any engagement with policy makers, trade associations, or other organizations or individuals on forests-related policies, laws, or regulation, in addition to climate- and water-related policies, laws, or regulation.

Module 5: Business strategy

This module seeks to determine how the organization's strategy has been influenced by risks, opportunities, as well as tools such as scenario analysis, transition planning and carbon/water pricing. Additionally, companies should align their CAPEX/OPEX decisions with those plans/strategy. Organizations will also explain be asked how they are engaging on environmental issues with stakeholders across their value chain within this module.

Key changes for 2024

This now includes the disclosure of climate transition plans that are 1.5°C-aligned, the use of scenario analysis to assess resilience, carbon and water pricing, value chain engagement, low carbon R&D investment and CAPEX details.

Scenario analysis

Organizations will be asked about their use of scenario analysis and to provide further details of the parameters of scenarios chosen and the outcomes of analysis. This is a new topic for organizations reporting to forests as it has now been expanded to all themes.

All organizations reporting on scenarios will now need to specify the frequency of assessment, select the types of risks and driving forces considered as well as timeframes covered and explain the rationale behind their choice of scenarios. Organizations reporting on water will now have a more structured way of specifying the parameters of their scenarios, such as whether they are qualitative or quantitative and will also be expected to report on the coverage of scenario analysis, which was not previously required.

All organizations will also need to select which business processes have been influenced by the scenario analysis, summarize the outcomes, and describe any implications on other environmental issues. This is a more structured approach compared to the text fields in the past.

Transition plans

Organizations that have a transition plan that is not aligned with a 1.5°C world will now be able to disclose on this plan. Organizations will be asked if they have committed to cease activities linked to fossil fuel expansion, and to disclose the key assumption and dependencies

on which the transition plan relies as well as a brief description of progress against the transition plan.

While the focus remains on climate, organizations will be asked if other environmental issues were considered in their transition plan.

Effects of risks and opportunities on strategy and financial planning

This set of questions allow organizations to indicate whether they have considered and acted upon environmental issues at a strategic level for the business, rather than solely at the operational level. By considering environmental risks and opportunities in their decision-making, including financial or strategic planning, or transition planning.

CAPEX/OPEX alignment

Organizations that intend to disclose alignment of their spending and/or revenue with their climate transition using the EU Taxonomy for Sustainable Activities will now have the opportunity to provide eligibility information for new activities eligible under the taxonomy as a result of a 2023 amendment to the Climate Delegated Act.

Pricing environmental externalities

The focus of the question is on internal carbon and water pricing. However, the section has been renamed "Pricing Environmental Externalities" and organizations can disclose internal pricing on other environmental externalities.

Organizations that disclose that they implement an internal carbon price will be asked to provide further details as in 2023. They will be asked to summarize the methodology and key assumptions used when calculating the price and if the price is monitored and evaluated to ensure that it is achieving its objectives.

Similarly, organizations that disclose that they implement an internal water price will be asked to provide further details. In previous years, this detail was provided in a text field. Now, organizations will disclose this information in the same structure as the carbon price. This includes the type of price, the objectives, factors considered, coverage, change over space and time, how it is applied in business decision making and the price itself. The additional data points for carbon are

also applicable for water. If an organization does not consider factors beyond the market price, they will not be required to disclose any other details for this price.

Value chain engagement

This section delves into the organization's approach to value chain engagement on environmental issues, emphasizing the significance of a structured value chain engagement strategy in driving progress and positively impacting both stakeholders and the environment.

Organizations are asked to establish quantitative measures of success to evaluate the impact of their engagement activities.

Organizations are now prompted to disclose their approaches to assessing and classifying supplier dependencies and/or impacts as well as their policies for addressing supplier non-compliance with environmental requirements. Organizations should aim to retain non-compliant suppliers where possible and promote compliance before considering suspension or exclusion.

For organizations procuring commodities from regions prone to deforestation and conversion of other natural ecosystems, comprehensive supply chain management practices are encouraged

to ensure volume-level compliance with deforestation-free standards, verified by third parties. In cases where applicable, organizations are prompted to actively collaborate with suppliers to foster commitments and achieve deforestation-free compliance across their entire business operations.

Key changes for 2024

Supplier assessment and prioritization

There is a new question for all disclosers in this module to determine whether the organization assesses its suppliers according to their dependencies and/or impacts on the environment and to identify suppliers with substantive dependencies and/or impacts. For organizations identifying such suppliers, additional information will be requested, such as the assessment criteria and classification threshold(s) used as part of this process. Later in the module, organizations will be asked to disclose the proportion of suppliers with substantive dependencies and/or impacts obligated to comply with specific environmental requirements, and the proportion engaged directly to drive environmental action.

A new question for all disclosers is introduced in this module to determine if the organization prioritizes certain suppliers for engagement on environmental issues. If so, the organization is asked to provide details on the criteria used for prioritization how it informs engagement to maximize benefits. The prioritization criteria are aligned with the respective requirements of the ESRS, Science Based Targets initiative (SBTi) and TNFD.

Environmental requirements

In 2024, additional information will be requested on environmental requirements related to climate change, water, and forests-related issues. Organizations will be asked to disclose whether they have a policy for addressing supplier non-compliance with environmental requirements. They will also be able to provide details on their response to non-compliant suppliers, including information about the percentage of non-compliant suppliers identified and the procedures followed to engage them.

Shareholder voting (financial services sector only)

Active ownership could be a key tool for positively impacting the real economy, as opposed to divestment alone. Alongside their investee engagement activities, investors will be asked how they exercise their right to shareholder voting on environmental issues.

Financial services companies will also be asked to describe how the outcomes of its proxy voting and engagement activities inform their investment decision-making process.

Module 6: Environmental Performance - consolidation approach

Previously, organizations were requested to disclose the consolidation approach used for reporting of environmental performance data in the introduction modules of each of CDP's corporate questionnaires. In 2024, this question has been moved to directly before the environmental issue-specific 'Environmental Performance' modules to clarify that the consolidation approach used determines the performance data relevant for the organization to disclose across these modules. Additionally, the question will now allow responders to provide a rationale for their choice of consolidation approach, in line with IFRS S2.

Other changes

Supply Chain questions: Questions only for companies requested via a customer (a CDP Supply Chain member) are now incorporated throughout the questionnaire and will not continue to be a single stand-alone module like previously. The set of questions reflect what was previously in the Supply Chain modules in each questionnaire.

Biodiversity questions for organizations that operate mines: Previously, there was a biodiversity-focused metals & mining and coal questionnaire alongside the CDP forests questionnaire. From 2024, this will be incorporated throughout the CDP full corporate questionnaire as specific questions and datapoints for organizations that operate mines.

Theme-specific content: key changes

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Theme-specific content: key changes

In the environmental performance modules, companies report their environmental accounting data, targets, and actions by environmental topic. Across these modules organizations address many of a company's environmental dependencies and impacts (e.g. through GHG emissions data, water withdrawals data, and commodity production and sourcing data).

To jump to key changes on a specific module, click on the module name below.

7
Environmental Performance: Climate change

8
Environmental Performance: Forests

9
Environmental Performance: Water security

10
Environmental Performance: Plastics

11
Environmental Performance: Biodiversity

12
Environmental Performance: Financial services

Module 7: Environmental Performance - Climate change

Most of the changes to climate-specific questions in 2024 have been driven by CDP's alignment with the IFRS S2 standard. This has resulted in a new Scope 1 and 2 emissions breakdown question and revisions to questions on emissions, targets, and carbon credits, predominantly to capture more information on methodological details, in addition to target objective and coverage.

CDP has also strengthened its alignment with the Science Based Targets initiative (SBTi) in 2024 by implementing revisions to align with the Beyond Value Chain Mitigation project, and providing additional guidance on how to report maintenance targets and revised targets.

Module 8: Environmental Performance - Forests

In 2024, several changes have been made to forests content. Deforestation and conversion of other natural ecosystems remain key issues and the content remains largely the same, but changes have been made to restructure and streamline to improve data quality and user experience. The most significant changes are strengthened reporting on deforestation- and conversion-free (DCF) status and methods, revised approach to volumes reporting, embedded soy disclosure, moving from a commodity driven questionnaire to a set of commodity-driven questions, and moving to a single forests score. Throughout the forests content, changes and revisions have also been made to ensure continued alignment with updated Core Principles and Definitions from the Accountability Framework (AFi).

Key changes for 2024

Moving from a commodity driven questionnaire to a set of commodity-driven questions

For forests, the requested information for each of the disclosed commodities is focused on areas where it is relevant and important to collect data for each commodity. This is a move away from having a commodity-driven questionnaire to a smaller set of commodity-driven questions. The set of commodity-driven questions will be placed in the environmental performance forests module, while the remaining forests content in integrated modules will for the most part ask about forests generally. CDP is also introducing a single forests score as opposed to individual commodity scores (see more information under the 'Key changes to CDP's scoring framework' below).

Commodity volumes

In 2024, there will be an updated approach to how CDP requests commodity volume data. CDP will refer to four types of volumes throughout the questionnaire. The aim is to improve clarity on which volumes are being referred to throughout the questionnaire and create more transparent, comprehensive, and comparable disclosure data. The "total commodity volume" produced and/or sourced should be stated in the introduction module in metric tons. Subsequent questions will ask for the breakdown of this volume according to the volume that is being included in the organization's disclosure (the "Disclosure volume") and the proportion of this which relates to the "Produced volume" and/or "Sourced volume". All subsequent questions in the environmental performance forests module which refer to commodity

volumes will require consistent reporting against the "Disclosure volume" stated. Organizations can choose to exclude parts of their volumes in the questions on exclusions.

Embedded soy

New content on embedded soy has been introduced to improve transparency on embedded soy disclosure and allow companies to detail the actions they are taking and the progress they have made. Embedded soy should be disclosed as a part of soy disclosure, and additionally, in the new question on embedded soy asking about the associated volume and how it was calculated, visibility of embedded soy origin, and deforestation- and conversion-free status. Embedded soy is defined as, indirectly sourced soy used in animal feed during the production of an animal product, e.g., meat, farmed fish, dairy, eggs, or other animal products as ingredients. The concept of embedded soy allows organizations to account for the impact of soy from sourcing animal products despite the organization not sourcing soy or soy products directly. Organizations who source animal products, are likely to have embedded soy in their value chain, and they should disclose information on this by including it in their soy "disclosure volume".

No-deforestation and no-conversion targets

Key datapoints on targets to no-deforestation or no-conversion of other natural ecosystems (previously collected in commitments question F4.6b in 2023) will now be asked in the targets question. CDP will ask whether organizations have set targets to achieve no deforestation/ no-conversion for their disclosed commodities and associated target dates, cutoff dates, target coverage, and definitions used. This information is critical to understand a company's ambition to tackle issues related to deforestation and conversion of other natural ecosystems in the value chain and provides context to subsequent questions on deforestation- and conversion-free (DCF) status of volumes.

Deforestation- and conversion-free (DCF) volumes

To improve the journey through questions and minimise repetition of data points, key questions have been restructured and streamlined in a set of deforestation- and conversion-free (DCF) questions. DCF designation signifies that the production and sourcing of commodity volumes did not cause or contribute to deforestation and the

conversion of other natural ecosystems since a specified cutoff date. CDP asks companies to disclose the proportion of volumes in their direct operations and upstream value chain that has been assessed and determined as either deforestation free (DF) or deforestation and conversion-free (DCF). It must be specified which methods were used to determine volumes as DF/DCF, and for each specified method there will be follow-up questions requesting more detail.

Status may be assessed via any of these three methods:

◥ Certification through schemes providing full DF/DCF assurance
◥ Production unit level monitoring
◥ Sourcing area level monitoring

Traceability

The traceability questions have been modified to reduce number of datapoints requested and to improve alignment with other initiatives. In the new approach, companies will be asked to provide a breakdown of the traceability point for their sourced volumes (i.e. traced to country, sourcing area, production unit) and the percentage of volumes that is from an unknown origin.

Jurisdictional and landscape initiatives

Revisions have been made to the questions on jurisdictional and landscape initiatives driven by alignment with other initiatives. Key changes include the addition of new datapoints asking on if claims have been made on any investment, actions or outcomes in the initiative and details on these claims following new guidance from ISEAL on this topic.

Module 9: Environmental Performance - Water

In 2024, the water-specific datapoints remain largely unchanged. The majority of changes have been made to improve both data quality and the disclosure experience. This has resulted in revisions to questions on exclusions, water stressed areas, and agricultural commodities. Key changes include updates to the requests on facility-level information and water-related targets.

Key changes for 2024

Facility-level information

Facility-level information requests in 2023 (W4.1b and W5.1) focused on facilities exposed to water risks with the potential to have a substantive impact on the business. For 2024, this has changed to request information on facilities where substantive water-related dependencies, impacts, risks, and/or opportunities have been identified. Organizations will be able to indicate the number of facilities identified in their direct operations and upstream value chain. Reporting the total count of facilities where substantive water-related dependencies, impacts, risks, and/or opportunities have been identified provides a basic but useful indication of the organization's reliance on these areas.

Organizations that indicate they have identified facilities with substantive water-related dependencies, impacts, risks, and/or opportunities, will now be able to differentiate their facility from their direct operations or their upstream value chain in the facility-level water accounting question and indicate if the facility has withdrawals and/or discharges. The appearance of the water accounting columns will be driven by the responses to these datapoints.

Water-related targets

In alignment with forests and climate datapoints, more information is requested on water-related targets. Organizations are now asked to indicate if they have assessed their target's alignment with global environmental treaties, their plan for achieving a target, and actions which contributed the most to achieving or maintaining a target.

Module 10: Environmental Performance - Plastics

In 2024, all corporate disclosers, with the exception of SMEs and public authorities, will be presented with some basic data points on plastics. High-impact sectors for plastics impact may be presented with a wider range of questions. This is a change from 2023, when only companies disclosing on water security were presented with a set of plastics questions. While plastics has a strong impact on water quality, it is also relevant across a wider range of environmental issues.

The plastics activities identification will expand from production/ commercialization to provision of waste and/or water management activities, as well as provision of financial products/ services for plastics-related activities. This will allow for future expansion of plastics-related metrics to capture the full value chain of activities.

Module 11: Environmental Performance - Biodiversity

All corporate disclosers will be presented basic biodiversity datapoints in 2024, with the exception of SMEs and public authorities, in recognition of the connectivity between biodiversity, climate change and all nature-related issues. Previously, biodiversity questions had been presented to anyone disclosing on the climate change questionnaire.

Neither plastics nor biodiversity questions will be scored in 2024.

Module 12: Environmental Performance - Financial Services

In 2024, most questions relating to FS companies' portfolio activities (finance activities) will be integrated across climate change, forests and water. For this reason, cross thematic modules 1 to 5 will also be relevant to this sector and will capture FS specific datapoints. While integration has been the primary driver for the changes to the sector questionnaire, standards alignment has also been an important factor in determining changes, particularly in relation to alignment with IFRS S2 and EU taxonomy. Organizations disclosing to the FS sector questionnaire will also be shown some (unscored) biodiversity and plastics datapoints where relevant. We have made the necessary updates to the 2024 questionnaire to ensure that financial institutions have a suitable reporting mechanism to demonstrate progress on their commitments under the Glasgow Financial Alliance for Net Zero (GFANZ). The questionnaire has also been further aligned with the Partnership for Carbon Accounting Financials (PCAF) standard.

Key changes for 2024

The module continues to focus on questions only relevant to the financial services sector such as products and services, portfolio values, portfolio emissions and other environmental impact of portfolios. Organizations will find a new question on financing and insurance aligned with a sustainable finance taxonomy.

# Key changes to CDP's scoring framework

4

Key changes to CDP's scoring framework

CDP will continue to score companies individually for climate change, forests, and water security in 2024. Plastics and biodiversity will remain unscored as we empower more companies to begin disclosing on these environmental issues.

CDP's score for forests

CDP will be introducing a single forests score, which replaces the individual commodity scores. General forests questions will make up a part of the score, while scoring of the commodity-driven questions will feed into the rest of the score. Organizations are expected to disclose on all commodities they source or produce (timber products, palm oil, soy, and cattle products). Information about the use of, and dependency on, the four commodities will be requested and choosing to not disclose on all when relevant, may impact the final forests score.

Representation of components of single forests score

Single forests score			
General score	Combined commodity score		
	Soy	Palm	Timber	Cattle
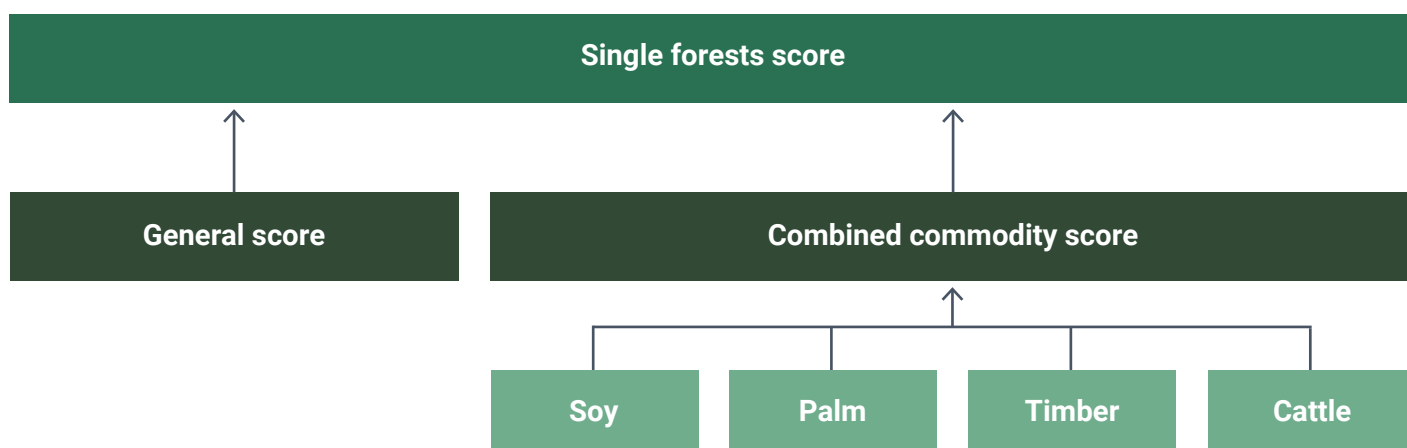
For the financial services sector, water content for financing activities will be scored for the first time, but scoring for forests and water financing activities will remain private in 2024.

CDP provides detailed information about how companies are assessed per question, and this will continue in 2024. CDP will also be applying an additional level of checks to ensure companies can progress to our different level of scoring (Disclosure, Awareness, Management and Leadership). The criteria used to score companies across awareness, disclosure, management and leadership levels

will evolve in line with our framework development to encompass new requirements, incorporate new and evolving standards, and influence reporting companies to continuously evolve their environmental reporting and risk management to further CDP's purpose to drive disclosure, insight and action towards a sustainable economy.

What's new in 2024

Essential criteria expanded for climate change

Every year, CDP increases the ambition of its disclosure framework, recognizing the practices that have been mainstreamed and, as a result, the changed criteria for what can be considered as 'leadership' in terms of environmental disclosure and performance.

In previous years CDP applied essential criteria in scoring to the A List only – criteria that must be met for organizations to be able to progress to the A List. In 2024, CDP is introducing an extra layer of essential criteria for climate change across scoring levels, that must be met for organizations to progress their score to the next level.

This will set a consistent baseline of reporting at each level of CDP scores, ensuring that companies include key datapoints that are critical to understanding how they are assessing and responding to environmental issues. It will ensure that high scoring companies are disclosing in the most consistent and comprehensive way.

With essential criteria applied across all climate change scoring levels, CDP will ensure that critical gaps necessary for all organizations to reach a suitable disclosure baseline are filled. Organizations must demonstrate they are effectively evolving their environmental reporting and management to progress. Essential criteria will clarify the critical datapoints organizations must disclose to sufficiently demonstrate progress towards environmental stewardship. The expansion of essential criteria will predominantly apply to climate change in 2024, before expanding across environmental issues over the coming years. Full details of the 2024 essential criteria will be published in CDP's scoring methodology.

Key changes for climate change in 2024

This year essential criteria focus on ensuring adequate governance and processes are in place to address an organization's climate-related

risks and opportunities to prepare for ambitious corporate action on climate change. The areas of focus this year include:

Governance

Board-level oversight (or, if no board is in place, management-level responsibility) over climate-related issues is essential to effective governance. The organization should ensure that those with oversight have a suitable level of competence in climate-related issues. Criteria will be introduced at Awareness level and above.

Incentives are a powerful tool to align day-to-day priorities with the long-term goals of the organization. Organizations performing at Leadership level will be expected to have climate-related monetary incentivization in place at senior management level.

An assessment of policy engagement activities is crucial to understanding direct and indirect influence of the organization on shaping public policy. Organizations performing at Leadership level will understand and transparently disclose whether their engagement activities could impact the climate.

Developing a transition plan is an important step towards setting a credible strategy for climate transition. In 2023, organizations needed to have a 1.5C-aligned transition plan in place to reach A List status. From 2024, this will be expected from organizations in order to reach Leadership level.

Processes

Performing a risk assessment of their climate-related risks is often the first step an organization may take on their journey towards environmental stewardship. As highlighted by the TCFD, amongst other standards, including climate change into risk assessment processes and utilizing the outcomes to shape strategy provides a strong foundation for climate transition. Criteria will be introduced at Awareness level and above.

Ambition

A key step in demonstrating a credible transition plan is to develop a 1.5C aligned near-term emissions targets. Building on 2023's A List criteria, to reach the A List in 2024, organizations will be expected to

have a near-term emissions target in place that is validated by the SBTi or fully aligned with a 1.5C scenario. Organizations in the financial services sector will be expected to have set a portfolio target.

Verification ensures that data users are provided with a high standard of credible data. 2024 A List organizations will be expected to demonstrate 100% verification of their scope 1 and scope 2 emissions data and, as in 2023, 70% of at least one scope 3 category. Organizations seeking Leadership status should ensure that 95% or more of their scope 1 and 2 emissions are verified, and that they have begun to verify relevant scope 3 emissions.

Underpinning scope 1 and 2 data is an understanding of the energy-related activities an organization is involved in. To achieve A List status in 2024, organizations must disclose details of any fuel consumption or energy generation activities they undertake.

Disclosure of key sector-specific metrics is critical to understanding performance relating to high-climate-impact activities. At Leadership level, CDP's high-impact sectors will be expected to disclose their performance against these metrics.

Full details of the essential criteria changes will be communicated with the publication of the scoring methodology.

Key changes for forests in 2024

Organizations are expected to disclose on all commodities they source or produce (timber products, palm oil, soy, and cattle products). Information about the use of, and dependency on, the four commodities will be requested and choosing to not disclose on all when relevant, may impact the final forests score.

There will be no further essential criteria below the A List and any changes to 2023's A List criteria will be communicated with the publication of the scoring methodology.

Key changes for water security in 2024

There will be no essential criteria below A List and any changes to 2023's A List criteria will be communicated with the publication of the scoring methodology.

Illustration of scoring levels

SME questionnaire

5

SME questionnaire

CDP is excited to be introducing a dedicated questionnaire for small and medium sized enterprises (SMEs) in 2024, making it easier to understand where SMEs should focus their attention, build capacity and act. With fewer questions, a simplified format and enhanced guidance, CDP's climate-focused SME questionnaire is well matched to the resources of SMEs.

The questionnaire will be structured to provide the flexibility to meet SMEs at their current maturity level, making it easy to understand where SMEs should focus their attention, whilst challenging enough to build knowledge and inform action. The questionnaire will incentivize SMEs to engage in disclosure and start taking action, recognizing that disclosure is an important first step in every organization's environmental journey. Associated guidance will support SMEs in navigating the ecosystem of resources and best practice.

This will replace both the existing minimum version questionnaire and pilot Private Markets SME questionnaire.

Principles of the 2024 SME questionnaire and how it relates to other CDP questionnaires

In 2024 the SME questionnaire will:

- Provide a globally relevant questionnaire for SME sized organizations.
- Replace the minimum version and CDP Private Markets pilot SME questionnaires, but for continuity will include questions covering similar topics.
- Generally aligned datapoints with the full questionnaire (including module structure), but with fewer datapoints, simplified question formats, strengthened rationales, and enhanced question guidance to emphasize why datapoints included within the questionnaire are particularly important for SMEs to disclose on.
- Initially focus on climate, with the inclusion of several targeted water and forests datapoints to provide critical data continuity with the non-climate themes previously covered by the minimum questionnaire. CDP's intention is to expand to other environmental topics in the future.
- Only be scored on climate change.
- Be open to multiple requesting authorities (e.g. CDP Supply Chain Members, private markets, banks).

Eligibility to respond to the 2024 SME questionnaire

Eligibility for organizations to respond to the SME questionnaire will be determined based on a combination of headcount and revenue indicators. The proposed headcount and revenue thresholds, detailed below, take into account the varied landscape of SME definitions, and will provide flexibility for sector and regional nuances. Additionally, the majority of mid-size companies which previously met CDP's 'Minimum version' criteria of annual revenue of less than EUR/US$250 million will be eligible to enable a transition period as they prepare to report to the full corporate questionnaire.

The current headcount and revenue thresholds are as follows:
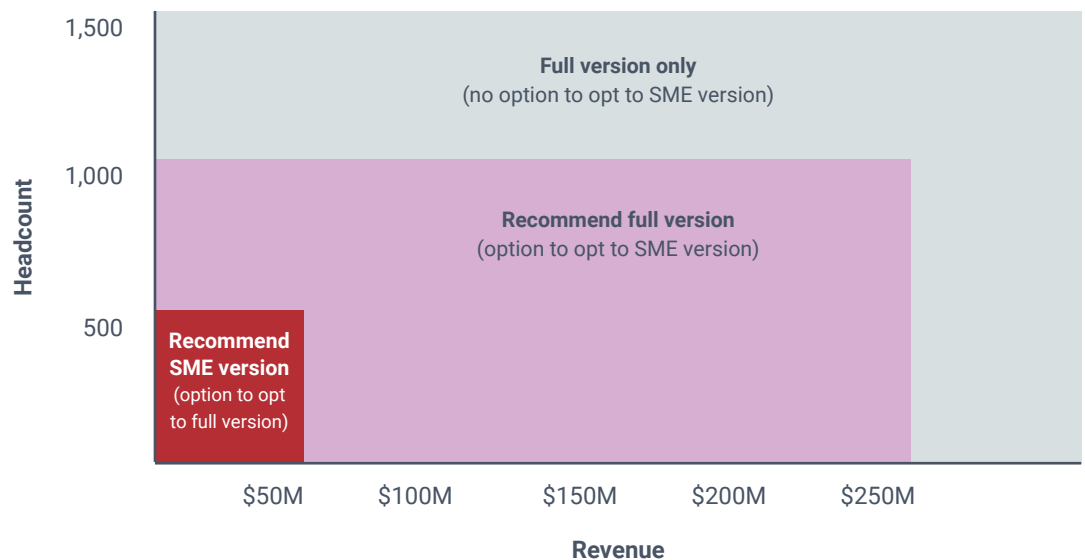
- ◣ **SME questionnaire recommended - with option to opt to full questionnaire:** IF headcount <500 and revenue <U$50 million
- ◣ **Full questionnaire recommended – with option to opt to SME questionnaire:** IF headcount <500 AND revenue US$50-250 million, OR IF headcount 500-1,000 AND revenue < US$250 million
- ◣ **Full questionnaire required - with no option to opt to SME questionnaire):** IF headcount >1,000 OR revenue > US$250 million

Scope of the data points planned for inclusion in the 2024 SME questionnaire

For consistency and comparability, the structure of the SME questionnaire is aligned with the full questionnaire. CDP's 2023 PM pilot SME questionnaire was used as the foundation for questionnaire and the level of data points for inclusion. In addition, other SME frameworks and resources were referenced in the development of the SME questionnaire, including CDP's minimum version questionnaire, CDP's SME Climate Framework, SME Climate Hub's annual reporting requirements and resources, HKMA/CASG's SME questionnaires, CMM's Simplified ESG Disclosure Guide (SEDG), anticipated data points from ESRS's LSME and VSME Exposure Drafts, and others.

The 2024 SME questionnaire will include:

- **Headcount, revenue, and ACS** data captured as part of questionnaire set-up.
- **Key integrated datapoints**, including risk and opportunities, governance, and strategy tailored to SMEs.
- **Environmental performance climate module** tailored to SMEs.
- **Integrated forests and water security datapoints** to kickstart disclosure journey for these themes. It is CDP's intention is to further expand and tailor these environmental topics in the future.
- **Supply chain** requested content, previously called the 'Supply Chain module', will be fully aligned to the full questionnaire when included, so that data provided by suppliers across the different corporate questionnaire set are aligned and consistent. Similar to the full questionnaire, this set of questions will be spread throughout the questionnaire.

The 2024 SME questionnaire will NOT include:

- Sector-specific content or variation (incl. financial services)
- Theme-specific water security and forests modules
- Plastics and biodiversity content
- Mandatory alignment with frameworks and standards
- Supply chain-only product-level emissions
- Supply chain-only geolocation

2024 proposed SME questionnaire structure breakdown:

Module	Module overview	
Introduction		
Identification, Assessment, and Management of Risks and Opportunities	Process for identifying, assessing, and managing risks and opportunities	
Disclosure of Risks and Opportunities	• Risk disclosure • Opportunity disclosure	
Governance	• Environmental responsibility • Environmental policies	
Business Strategy	• Effect of risks and opportunities on strategy and financial planning • Transition plans • Value chain engagement • Collaborative opportunities (only if requested by a CDP supply chain member)	
Environmental Performance – Consolidation Approach		
Environmental Performance – Climate change	• Emissions methodology and exclusions • Scope 1, 2, and 3 emissions inventory • Emissions breakdown (by activity and if requested by a CDP Supply Chain member) • Energy-related activities	• Targets • Emission reduction initiatives
Sign off		

Appendix A: Questionnaire set-up flow and theme assignment

The questionnaire setup allows users to provide contextual information about their organization, including their revenue, staff headcount, and business activities so that the relevant questionnaire type, environmental issues or themes and sector allocations can be determined and confirmed.

Five different sections

1. **General information:** The first set of questions in the 'Questionnaire setup' determines whether an organization is eligible to complete the full version or the SME version of the questionnaire. This is based on on an organization's annual revenue and staff headcount.

2. **CDP-ACS:** Organization's indicate the percentage of their revenue derived per business activity (according to the CDP Activity Classification System).

3. **Assessment of environmental issues:** There is a simple question asking whether companies have assessed their forests and/ or water dependencies, impacts, risks and opportunities. This question helps to tailor the content of your questionnaire to the environmental issues that are most relevant to your organization.

4. **Intent to submit:** Organizations confirm whether they intend to disclose on forests and/or water security. All companies disclosing to CDP will be presented with content on climate change. Additionally, companies disclosing to the full version of the corporate questionnaire will be presented with a few questions on biodiversity and plastics.

5. **Additional information:** If the organization intends to submit through the Forests route – they will also select which Forests commodities they produce or source and whether they intend to disclose on these. Finally, if relevant, the organization confirms if they have any mining activities or run mining projects – in which case they will be presented with the Mines Biodiversity route (previously the Forests mining questionnaire).

Questionnaire set-up flow:

Section	Prompts / Questions
General information	Annual revenue (in US$) for reporting year Staff headcount Full or SME questionnaire
Activity classification	Review or complete CDP-ACS information
Assessment of environmental issues	Assessment and identification of forests- and/or water-related dependencies, impacts, risks, and/or opportunities
Intent to submit	Request to disclose on climate change Request to disclose on additional environmental issues Intent to submit
Additional information (if relevant)	Commodities disclosure [F only] Operation of mines and mining projects during the reporting period

Appendix B: 2024 proposed corporate questionnaire structure breakdown

We invite our corporate responders as well as all data users to start familiarizing themselves with the questionnaire structure and flow.

Note that this structure is a draft only and subject to change.

Module	Breakdown

Questionnaire setup	• About your organization
	  · Annual revenue for the reporting period in US$
	  · Staff headcount in your organization
	  · Select between Full and SME questionnaire (if eligible)
	• Activity classification
	  · Your organization's business activities according to CDP-ACS
	• Assessment of environmental issues
	  · Assessment of forests- or water-related dependencies, impacts, risks, and opportunities
	• Intent to submit
	  · Request to disclose on climate change
	  · Request to disclose on environmental issues beyond climate change
	  · Intent to submit
	• Additional information
	  · Commodities disclosure (if relevant – forests only)
	  · Mines (if relevant – mining ACS activities only)

1. Introduction	• Language of response • Currency • Description of organization • Reporting year • Reporting boundary • Unique identifiers (ISIN etc.) • Countries • Financial services organizational activity selection (FS only) • Organizational activities (high impact sectors) • Commodity dependence (F only) • Commodity dependence (CC and W) • Value chain mapping • Plastics mapping (Plastics) • Commodity mapping (Forests)
2. Identification, assessment, and management of risks and opportunities	• Definition of time horizons • Process for identifying, assessing, and managing dependencies, impacts, risks and opportunities (including biodiversity impacts/dependency assessment) • Priority locations (W, F, and Biodiversity only) • Definition of substantive effects • Pollutant management procedures (W only) • Tailings dams management procedures (W-MM/CO only)
3. Disclosure of risks and opportunities	• Risks disclosure • Risks exposure by River basin (W only) • Compliance and fines (W and Biodiversity only) • Carbon pricing, emissions and tax systems regulations (C only) • Probable maximum loss (PML) attributed to insurance payouts related to natural peril catastrophe events • Opportunities disclosure
4. Governance	• Board oversight (including biodiversity) • Board competency • Management responsibilities (including biodiversity) • Management competency • Incentives • Environmental policies (including FS clients/investees requirements, FS exclusion policies & financing covenants) • Pension schemes (FS only) • External collaborative frameworks and initiatives • Public policy engagement • Communications/reporting (including biodiversity)

Module	Breakdown	
5. Business strategy	• Scenario analysis • Transition plans (C only) • Influence of Risks and Opportunities on Strategy and Financial Planning • CAPEX/OPEX/revenue aligned with strategy/transition plans (including Taxonomy alignment & trend in water-related CAPEX/OPEX questions) (C only) • Low-carbon R&D investment (C only) • CAPEX breakdowns & breakeven	price (C only, EU/OG only) • CAPEX Trend (W only) • Pricing environmental externalities • Value chain engagement (including suppliers, smallholders (F only), customers, clients & investees) • Collaborative Opportunities [SC only] • Environmental requirements for suppliers and asset managers • Shareholder voting (FS only)
6. Environmental performance – consolidation approach	• Consolidation approach	

7. Environmental performance – Climate change	• Emission methodology and exclusions
	  · Changes in reporting year
	  · Emissions methodology
	  · Emissions exclusion
	  · Base Year Emissions
	• Scope 1, 2, and 3 Emissions Inventory
	  · Scope 1 /2 /3 emissions data & restatements
	  · Verification S1/2/3
	  · S1 + S2 Emissions performance
	• Biogenic Emissions
	  · Biogenic carbon
	• Emissions Data- Agricultural commodities
	• Emission Breakdowns
	  · S1 + S2 +S3 Emissions breakdowns
	  · Emissions allocation (SC only)
	• Energy Related Activities
	  · Energy-related activities (incl. Barriers to sourcing renewable energy (RE100 only))
	  · Feedstock consumption (CH/ST only)
	• Electricity Transmission and Distribution
	  · Transmission & distribution (EU only)
	• Production Data
	  · Sector-specific production metrics (CO/OG/CH/MM/ST/CH only)
	• Intensity and Efficiency Metrics
	  · Emissions intensities & energy intensities
	• Other Climate-Related Metrics
	  · Other climate-related metrics
	• Targets
	  · Emissions reduction targets (C4.1)
	  · Other-climate related targets (C4.2)
	  · Methane targets (C-OG/CO4.2d)
		• Emissions Reduction Initiatives
		  · Emissions reduction initiatives
		  · Sustainable infrastructure financing/ funding (Public authorities only, also appears in cities and states & regions questionnaires)
		  · Collaborative supply chain opportunities (SC only)
		  · Methane reduction efforts
		  · Flaring reduction efforts
		• Best Available Techniques
		  · Best available techniques (CE/ST only)
		• CCS/U
		  · CCS/U (OG only)
		• Land Management Practices
		  · Land management practices (including engaging suppliers on land management practices) (AC/FB/PF only)
		• Life-Cycle Emissions Assessment
		  · Life cycle emissions assessment (CN/CG/RE)
		• Product-level emissions
		  · Product-level emissions data (SC only)
		• Low-carbon products and services
		  · Low-carbon products/services (including low-carbon transport implementation)
		  · Net-zero buildings (CN/RE only)
		• Project-based carbon credits
		  · Project-based carbon credits

Module	Breakdown	

8. Environmental performance – Forests	• Exclusions
	• Commodity breakdown
	  · Produced/sourced commodity volume breakdown
	  · Embedded commodities
	• Own land usage and location (production volumes) - land area controlled/managed
	• Commodity sourcing locations (sourced volumes)
	• Biofuels
	• Commodity-specific targets
	• Traceability
	• Deforestation and conversion free (DCF) status metrics and methods to determine DCF
		· Certification
		· Production unit monitoring
		· Sourcing area monitoring
		• Status and progress towards Deforestation and Conversion Free (DCF) volumes
		  · Deforestation and conversion footprint
		  · Actions taken on non-DCF volumes
		• Certified commodity volumes sold (SC only)
		• Emissions (SC only)
		• Legal compliance
		• Landscape and Jurisdictional approaches
		• Initiatives/activities
		• Ecosystem restoration projects

9. Environmental performance – Water security	• Exclusions
	• Company-wide water accounting
	  · (including EU, OG, and FB/AC specific data points)
	• Facility-level water accounting & verification
	  · (including SC only)
	• Water efficiency and Water intensities
	  · (including CH, EU, FB/AC, MM/CO, and
		OG specific data points)
		• Products and services
		  · (including SC only)
		• Water-related targets: water quantity, water quality, WASH, other

10. Environmental performance – Plastics	• Plastics targets • Plastics activities • Plastics metrics for plastic polymers • Plastics metrics for durable goods/products and durable components • Plastics metrics for plastic packaging • Metrics for end-of-life management	
11. Environmental performance – Biodiversity	• Exclusions (M-B only) • Actions on biodiversity-related commitments • Biodiversity indicators • Land resourced and land disturbed (M-B only) • Areas important for biodiversity • Artisanal and small-scale mining (ASM) (M-B only) • Biodiversity Action Plan (BAP) (M-B	only) • Impacts on biodiversity (M-B only) • Strategic business plan (M-B only) • Biodiversity-related targets (M-B only) • Mitigation hierarchy (M-B only) • Additional conservation actions (M-B only) • Closure and rehabilitation (M-B only) • Engagement activities (M-B only)
12. Environmental performance – Financial services (all themes)	• Environmental impact of portfolio and emissions breakdown (FS only) • Portfolio values (FS only) • Environmentally sustainable products/services (FS only) • Portfolio targets (FS only)	

**Learn more about how we're transforming to ensure
deliver data-driven environmental action here.**

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 740 financial institutions with over $136 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 24,000 organizations around the world disclosed data through CDP in 2023, with more than 23,000 companies – including listed companies worth two thirds global market capitalization - and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.