

2025 Climate Transition Plan

Our 2025 Climate Transition Plan is aligned to the Transition Plan Taskforce (TPT) framework, which is currently considered the standard for private-sector climate transition planning. The TPT Framework is designed to complement the wider climate-related disclosures incorporated in the TCFD Report.

1. Foundations	
Strategic Ambition	Information Links
1.1	<p>An entity shall disclose the Strategic Ambition of its transition plan. This shall comprise the entity's objectives and priorities for responding and contributing to the transition towards a low-GHG emissions, climate-resilient economy, and set out whether and how the entity is pursuing these objectives and priorities in a manner that captures opportunities, avoids adverse impacts for stakeholders and society, and safeguards the natural environment.</p> <p>2025 Sustainability Report, page 7-9, 17-29</p> <p>2025 TCFD Report, page 48-63</p>
Business Model and Value Chain	Information Links
1.2	<p>An entity shall disclose a description of the current and anticipated implications of the entity's Strategic Ambition on its business model and value chain.</p> <p>2025 TCFD Report, page 50-58</p>
Key Assumptions and External Factors	Information Links
1.3	<p>An entity shall disclose key assumptions that it has made and external factors on which it depends in order to achieve the Strategic Ambition of its transition plan.</p> <p>2025 TCFD Report, page 50-63</p>
2. Implementation Strategy	
Business Operations	Information Links
2.1	<p>An entity shall disclose information about the short-, medium-, and long-term actions it is taking or plans to take in its business operations in order to achieve the Strategic Ambition of its transition plan.</p> <p>2025 Sustainability Report, page 18-28</p> <p>2025 TCFD Report, page 49, 51-53</p>
Products and Services	Information Links
2.2	<p>An entity shall disclose information about short-, medium-, and long-term actions it is taking or plans to take to change its portfolio of products and services in order to achieve the Strategic Ambition of its transition plan.</p> <p>2025 Sustainability Report, page 40-44</p> <p>2025 TCFD Report, page 51-53</p>
Policies and Conditions	Information Links
2.3	<p>An entity shall disclose information about any policies and conditions that it uses or plans to use to achieve the Strategic Ambition of its transition plan.</p> <p>Environmental Practices Statement</p> <p>Supplier Code of Ethics</p>
Financial Planning	Information Links
2.4	<p>An entity shall, to the extent the financial effects of its transition plan are separately identifiable, disclose information about the effects of its transition plan on its financial position, financial performance and cash flows over the short-, medium-, and long-term, including information about how it is resourcing or plans to resource its activities in order to achieve the Strategic Ambition of its transition plan.</p> <p>2025 TCFD Report, page 49, 51-54</p>

3. Engagement Strategy

Engagement with Value Chain		Information Links
3.1	An entity shall disclose information about any engagement activities with other entities in its value chain that it is undertaking or plans to undertake in order to achieve the Strategic Ambition of its transition plan.	Supplier Code of Ethics Environmental Practices Statement 2025 Sustainability Report , page 8, 17, 28, 2025 TCFD Report , page 48-49, 53-54, 56
Engagement with Industry		Information Links
3.2	An entity shall disclose information about any engagement and collaborative activities with industry counterparts (and other relevant initiatives or entities) that it is undertaking or plans to undertake in order to achieve the Strategic Ambition of its transition plan.	2025 Sustainability Report , page 8, 10, 40, 81
Engagement with Government, Public Sector and Civil Society		Information Links
3.3	An entity shall disclose information about any direct and indirect engagement activities with the government, regulators, public sector organisations, communities, and civil society that it is undertaking or plans to undertake in order to achieve the Strategic Ambition of its transition plan.	2025 Sustainability Report , page 8, 16, 38-39, 81

4. Metrics & Targets

Governance, Business and Operational Metrics and Targets		Information Links
4.1	An entity shall disclose information about the governance, engagement, business and operational metrics and targets that it uses in order to drive and monitor progress towards the Strategic Ambition of its transition plan, and report against these metrics and targets on at least an annual basis.	2025 Sustainability Report , page 11-17, 18-19
GHG Metrics and Targets		Information Links
4.3	An entity shall disclose information about the GHG emissions and removals metrics and targets that it uses in order to drive and monitor progress towards the Strategic Ambition of its transition plan, and report against these metrics and targets on at least an annual basis.	2025 Sustainability Report , page 18-29, 61, 69-73
Carbon Credits		Information Links
4.4	An entity shall disclose information about how it uses or plans to use carbon credits to achieve the Strategic Ambition of its transition plan, and report on the use of carbon credits on at least an annual basis.	2025 Sustainability Report , page 24-25

5. Governance

Board Oversight and Reporting		Information Links
5.1	An entity shall disclose information about the governance body(s) (which can include a board, committee, or equivalent body charged with governance) or individual(s) responsible for oversight of the transition plan.	2025 TCFD Report , page 48-49
Roles, Responsibility and Accountability		Information Links
5.2	An entity shall disclose information about management's role in the governance processes, controls, and procedures used to monitor, manage, and oversee the transition plan, as well as how it is embedded within the entity's wider control, review, and accountability mechanisms.	2025 Sustainability Report , page 7, 11-17 2025 TCFD Report , page 48-49
Culture		Information Links
5.3	An entity shall disclose information about how it aligns or plans to align its culture with the Strategic Ambition of its transition plan.	2025 Sustainability Report , page 3-7, 11, 27, 30-39 2025 TCFD Report , page 49

5. Governance

Incentives and Remuneration

Information Links

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| 5.4 | An entity shall disclose information about how it aligns or plans to align its incentive and remuneration structures with the Strategic Ambition of its transition plan. | 2025 TCFD Report , page 49 |
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Skills, Competencies and Training

Information Links

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| 5.5 | An entity shall disclose information about actions it is taking or plans to take to assess, maintain, and build the appropriate skills, competencies, and knowledge across the organization in order to achieve the Strategic Ambition of its transition plan. | 2025 Sustainability Report , page 33-35
2025 TCFD Report , page 49 |
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