



TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

2022 TCFD Report

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GOVERNANCE

Establishing robust governance and management oversight of climate-related issues is the cornerstone of Trimble's overall approach to managing climate-related risks and opportunities. Trimble continues to develop governance structure, processes, and oversight commensurate with the risks and opportunities represented by climate change, as seen through the key points and tangible outcomes below.

TCFD CATEGORY	KEY POINTS	REFERENCES
GOVERNANCE a) Describe the board's oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> The Nominating and Corporate Governance Committee (Nom/Gov) provides overall Environmental, Social, and Governance (ESG) oversight and environmental issue ownership, including climate-related strategies and opportunities. Executive Management and the Director of Environmental, Social and Governance provide updates each quarter to Nom/Gov on overall climate action strategy and progress on emission reduction targets. The Audit Committee reviews Trimble's Enterprise Risk Management (ERM) process, which includes climate-related risks and also oversees Trimble's disclosures regarding climate-related risks and the Company's sustainability initiatives. The overall board reviews and provides guidance on Trimble's Sustainability Solutions strategy. Board oversight of climate-related issues has driven significant actions over the course of 2021-2022, including: <ol style="list-style-type: none"> 1) Tying executive compensation to fulfillment of Trimble's science-based targets to reduce emissions, 2) Entering a 5-year, \$1.25 billion revolving credit facility linked to reducing greenhouse gas emissions, and 3) Setting science-based climate targets approved by the Science Based Targets Initiative. 	CDP Climate Change 2022: C1.1b 2022 Sustainability Report (page 43) Trimble's Board Structure Trimble 2022 Proxy Statement (page 11) Trimble's Science-Based Targets
GOVERNANCE b) Describe management's role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> Executive Leadership has overall responsibility for climate-related risks and opportunities. Climate-related issues are monitored through: 1) Trimble's risk management process, which considers climate change as a risk, as well as a force multiplier to traditional risks, 2) A cross-functional working group of business leads focused on identifying and acting upon climate-related opportunities through Trimble's products and solutions, and 3) Integration of climate-related risks and opportunities into core business planning processes, including long-range planning (covering a 3-5 year time horizon) and setting annual organizational objectives and key results (OKRs). Trimble's executive incentive structure includes a modifier intended to further focus our executive officers on our multi-year goals related to sustainability, including decreasing carbon emissions in line with Trimble's science-based targets. 	CDP Climate Change 2022: C1.2, C1.2a Trimble 2022 Proxy Statement (page 45)



STRATEGY

Trimble considers both physical and transition-related climate risks and opportunities across multiple time horizons. Trimble's businesses, strategy, and financial planning have already been influenced by climate considerations and will continue to be adapted to mitigate climate-related risks and capture opportunities. Trimble's initial assessment and tangible actions taken so far can be seen below. Trimble will be further developing our tools and processes for assessing the nature and magnitude of individual risks and opportunities to enable more effective prioritization and management.

TCFD CATEGORY	KEY POINTS	REFERENCES
STRATEGY a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<ul style="list-style-type: none">Trimble utilizes short- (0-3 years), medium- (3-10 years), and long-term (10-30 years) timeframes to best integrate climate-related risks and opportunities into our business strategy and planning.Within these time horizons, Trimble considers both physical (acute and chronic) and transition climate-related risks, as well as opportunities. See Appendix Items 1 and 2 for details on the climate-related risks and opportunities that Trimble has identified.In quantifying and comparing the magnitude of climate-related risks and opportunities and translating into financial terms, Trimble utilizes a threshold of \$30M to determine what might constitute substantive financial or strategic impact on our business.	CDP Climate Change 2022: C2.1a, C2.3a, C2.4a Appendix 1: Climate-related Risks Appendix 2: Climate-related Opportunities
STRATEGY b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<ul style="list-style-type: none">The nature of Trimble's technologies, which connect the physical and digital worlds, provides efficiencies and promotes sustainability in our end markets: 1. Buildings and Infrastructure, 2. Geospatial, 3. Resources (Agriculture and Forestry) and Utilities, and 4. Transportation. Therefore the ultimate value proposition, and a significant opportunity for Trimble, is around bringing climate solutions to scale across all of Trimble's end markets. To address this opportunity, Trimble considers sustainability, and climate change in particular, as part of our evaluation factors for our business development/acquisition process. Trimble has also established a cross-functional team focused on the near-term commercialization of sustainability solutions across all end markets with a focus on quantifying carbon emissions reductions from the use of our products. The aim of this work is to better understand and ultimately expand our ability to drive impact for our customers.	CDP Climate Change 2022: C2.3a, C2.4a, C3.2a, C3.3, C3.4 Trimble's Science-Based Targets Trimble's Sustainability-linked Revolving Credit Facility Trimble Ventures

TCFD CATEGORY	KEY POINTS	REFERENCES
<p>STRATEGY</p> <p>b) Describe the impact of climate- related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<ul style="list-style-type: none"> Trimble continues to enable a broader ecosystem of commercial and philanthropic activities addressing climate change mitigation, adaptation and resilience through our venture capital fund, Trimble Ventures, and The Trimble Foundation Fund (Trimble Foundation). Trimble Ventures has an explicit focus on accelerating the growth of companies deploying technology and solutions that complement Trimble's products, technology platforms, and sustainability focus. Similarly, one of the Trimble Foundation core focus areas is supporting communities impacted by natural disasters and climate change. The Foundation provides grants and collaborates with Trimble businesses to facilitate equipment donations, technical expertise, and volunteer hours to non-profit organizations, which assist in disaster recovery and rebuilding efforts to build resilient communities. Trimble has begun analyzing various climate change scenarios to better understand the exposure of our operating footprint and supply chain to both acute and chronic climate risks arising in the short, medium, and long term. This will inform Trimble's business continuity planning, and help justify further analysis covering larger portions of Trimble's operations. Trimble has also created a robust supply chain that, in many instances, includes redundancies in the location and capabilities of manufacturing partners, which in turn mitigates exposure to a variety of supply chain risks, including the potential for drought, flooding, and extreme weather events. Transition risks, including current and emerging regulations, shifting customer needs, reputational risks, and the encompassing pressure from shareholders to understand and manage the transition to a low-carbon economy, underpin Trimble's decisions to set science-based targets, and to tie our progress on fulfilling these targets to both executive compensation and to our credit facility. Trimble's goal is to align the growth and evolution of Trimble's business with the exigencies of a low-carbon economy through sourcing renewable energy, continuing to implement energy efficiency interventions in our operating footprint, engaging key suppliers on mitigating carbon emissions by setting their own science-based targets, and reducing unnecessary business travel through the continued utilization of virtual meeting tools. 	<p>CDP Climate Change 2022: C2.3a, C2.4a, C3.2a, C3.3, C3.4</p> <p>Trimble's Science-Based Targets</p> <p>Trimble's Sustainability-linked Revolving Credit Facility</p> <p>Trimble Ventures</p>

TCFD CATEGORY	KEY POINTS	REFERENCES
<p>STRATEGY</p> <p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<ul style="list-style-type: none"> Trimble performed a scenario analysis on five of our most critical sites (located in strategic regions and with high revenue dependency) to analyze and understand their exposure to the following acute and chronic climate-related risks: wildfire, flooding, sea-level rise, drought, heatwaves and cyclones. These simulations were run over the short-, medium-, and long-time horizons, evaluating exposure under the IPCC's SSP5-8.5 and SSP2-4.5 scenarios. This analysis provides valuable insights to Trimble on the potential location and timeline of exposure to these physical risks, and will allow Trimble to put in place necessary initiatives to reduce actual risk on the ground when and where it has been identified. Trimble considers it has an overall low risk due to exposure to physical climate hazards, having identified the necessary steps to counter and monitor these risks in the most exposed locations. Trimble plans to further monitor and analyze these physical risks by extending the scenario analysis to additional facilities. Trimble also analyzed the transition risks associated with carbon pricing regulations by applying projected prices on carbon to two emissions pathways, one representing unmitigated emissions and another representing the achievement of Trimble's science-based target by 2030 and net zero alignment thereafter. The results of this analysis validated Trimble's work thus far to set and fulfill our science-based targets. 	<p>CDP Climate Change 2022: C3.2a</p>



RISK MANAGEMENT

Trimble has a multi-disciplinary, company-wide Enterprise Risk Management (ERM) process for identifying, assessing, and managing top inherent risks that could pose a material threat to established risk tolerances and shareholder value. Climate change is itself a risk and can also act as a force multiplier and a systemic risk amongst the traditional risks considered in Trimble’s ERM process. To better address the nature and magnitude of individual climate-related risks, Trimble plans to further embed climate risks into Trimble’s existing ERM process, and develop new tools and capabilities with a focus on better assessing both the likelihood and impact of climate risks. This is intended to bolster Trimble’s consideration of climate-related risks alongside other risks, which would enable enhanced prioritization and management of climate risks. By continuing to apply the TCFD framework to Trimble’s organization, and driving continuous improvements in TCFD-aligned reporting building from this report, Trimble will be accountable for improving both the rigor and transparency of our climate risk assessment going forward.

TCFD CATEGORY	KEY POINTS	REFERENCES
RISK MANAGEMENT a) Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none">Trimble's process for identifying and assessing climate-related risks is integrated into our multi-disciplinary, company-wide ERM process. Trimble's ERM process utilizes a risk assessment framework encompassing four main categories: (1) Hazard, (2) Operational, (3) Financial, and (4) Strategic.Climate-related risks are currently assessed within each of the four primary risk categories in recognition that climate-related risks can influence all four areas.The management of current and monitoring of future legal, compliance, and regulatory implications associated with climate are considered in our risk management process, and include the engagement and expertise from integral functions, particularly from our Sustainability, Operations, Enterprise Risk, Workplace Solutions, Finance, and Legal teams.	CDP Climate Change 2022: C2.1a, C2.2, C2.3a, C2.4a
RISK MANAGEMENT b) Describe the organization's processes for managing climate-related risks.	<ul style="list-style-type: none">Leaders of our various divisions act as company-wide risk champions. These leaders raise awareness, share leading practices, and facilitate compliance and other risk management activities. Each year, Trimble's risk management lead works with functional and divisional leaders to present the top inherent risks that could pose a material threat to established risk tolerances and shareholder value. This information, along with a summary of key risk management activities, is presented annually to Trimble's Board of Directors.	CDP Climate Change 2022: C2.2, C2.3a, C2.4a, C3.2a, C3.3, C3.4

TCFD CATEGORY	KEY POINTS	REFERENCES
RISK MANAGEMENT c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	<ul style="list-style-type: none"> Climate change is currently recognized as a force multiplier to traditional risks. For instance, climate change can result in an increase in the frequency and/or severity of incidents such as natural disasters. Trimble's approach is to assess and manage climate-related risks inherently in Trimble's ERM process. Trimble recognizes that climate risks merit explicit assessment through our ERM process. Trimble plans to assign monetary values to certain climate-related risks to enable better quantification and comparison alongside other types of risk with a focus on strengthening our ability to effectively prioritize our management of risks. 	CDP Climate Change 2022: C3.2a

METRICS & TARGETS

Trimble is continuously improving our access to and management of climate metrics, including completing a comprehensive Greenhouse Gas (GHG) inventory of Scope 1, 2, and 3 emissions. Trimble has set ambitious climate targets, validated by the Science Based Targets initiative to reduce our emissions in line with the goals of the Paris Agreement and a net-zero future to keep global temperature increase to 1.5°C.

TCFD CATEGORY	KEY POINTS					REFERENCES
METRICS & TARGETS a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> Trimble annually completes a comprehensive GHG inventory covering Scopes 1, 2, and 3 (inclusive of all material categories) in alignment with the Greenhouse Gas Protocol Reporting Standard. Trimble's executive incentive structure includes a modifier intended to further focus our executive officers on our multi-year goals related to sustainability, including decreasing carbon emissions in line with Trimble's science-based targets. Trimble entered a 5-year, \$1.25 billion revolving credit facility in 2022 linked to reducing greenhouse gas emissions. 					CDP Climate Change 2022: C4.2a, C4.2b, C9.1 Trimble 2022 Proxy Statement (page 11)
METRICS & TARGETS b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	METRIC	2019	2020	2021	METRIC NARRATIVE	CDP Climate Change 2022: C6.1, C6.3, C6.5
	Scope 1 GHG Emissions (mtCO ₂ e)	10,300	9,800	3,800	Trimble's Scope 1 figures represent a complete inventory of our operating footprint in alignment with the GHG protocol. The reduction seen in 2021 is largely the result of changing our methodology to include more direct data and less estimation, which tends to overstate consumption. Given this change in methodology, Trimble will be rebaselining and restating our 2019 and 2020 inventory numbers to enable more meaningful year-over-year comparisons beginning with our 2022 inventory.	

TCFD CATEGORY	KEY POINTS					REFERENCES
METRICS & TARGETS b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	METRIC	2019	2020	2021	METRIC NARRATIVE	CDP Climate Change 2022: C6.1, C6.3, C6.5
	Scope 2 GHG Emissions (mtCO2e)	26,800	25,500	10,800	Trimble's Scope 2 figures represent a complete inventory of our operating footprint in alignment with the GHG protocol. The reduction seen in 2021 is largely the result of changing our methodology to include more direct data and less estimation, which tends to overstate consumption. Given this change in methodology, Trimble will be rebaselining and restating our 2019 and 2020 inventory numbers to enable more meaningful year-over-year comparisons beginning with our 2022 inventory.	
	Scope 3 GHG Emissions (mtCO2e)	370,000	329,000	181,000	Trimble's Scope 3 figures represent a complete inventory of material scope 3 categories in alignment with the GHG protocol. The reduction seen in 2021 is largely the result of changing our methodology to include more direct data and less estimation, which tends to overstate consumption. Given this change in methodology, Trimble will be rebaselining and restating our 2019 and 2020 inventory numbers to enable more meaningful year-over-year comparisons beginning with our 2022 inventory.	

TCFD CATEGORY	KEY POINTS	REFERENCES
<p>METRICS & TARGETS</p> <p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<ul style="list-style-type: none"> Trimble's science-based targets accelerate decarbonization across our value chain, and include the following commitments: <ul style="list-style-type: none"> Reduce absolute Scope 1 and 2 GHG emissions 50 percent by 2030 from a 2019 base year Achieve 100 percent annual sourcing of renewable electricity by 2025 Reduce absolute Scope 3 GHG emissions from fuel and energy-related activities, business travel and upstream transportation and distribution 50 percent by 2030 from a 2019 base year Commit to partner with 70 percent of our suppliers by emissions covering purchased goods and services and capital goods to set science-based targets by 2026. 	<p>CDP Climate Change 2022: C4.1a, C4.2a, C4.2b</p> <p>SBT Announcement</p>

RISK CATEGORY	RISK SUBCATEGORY	RISK DESCRIPTION	TRIMBLE'S APPROACH
TRANSITION RISKS	Policy and Legal	Trimble's global business is subject to a variety of rules and regulations, including robust compliance requirements within the EU (including WEEE and RoHs directives, as well as non-financial disclosures for EU legal entities of ours regarding ESG-related matters, including environmental disclosures). Beyond existing compliance requirements, Trimble is aware of an increasing regulatory focus on measuring, tracking, and reporting our environmental efforts, with a particular focus on climate change.	<ul style="list-style-type: none"> Trimble's management continues to focus on measuring, tracking and reporting on our environmental efforts, and monitors risks related to climate and environment (including awareness of emerging disclosure frameworks and best practices) to ensure legal compliance, appropriate disclosures, and to protect against legal risks and potential liabilities, including reputational risk among our stockholders, customers, employees, and communities. To better understand the financial risks, Trimble ran an analysis on carbon pricing using the projected prices for advanced economies by the International Energy Agency (IEA) under two scenarios, assuming 2030 reduction targets are met and emissions are aligned with net-zero from then on, and assuming 2030 reduction targets are met with no further mitigation thereafter. In the net-zero aligned scenario, the gross annual cost of emissions for scopes 1, 2, and 3 are 72% lower than the no further mitigation scenario.
	Technology	Technology creates both risks and opportunities in a number of ways. Trimble is a technology company that delivers products and services to our customers. Any technological improvements or innovations that support the transition to a low-carbon, energy-efficient and regenerative economic system can have a significant impact on organizations.	<ul style="list-style-type: none"> Technology is included as part of risk consideration through our ERM processes. Trimble's opportunity to drive productivity and efficiency gains for our customers that can result in the reduction and avoidance of their GHG emissions (see Table A1.2 for further detail) is contingent upon Trimble maintaining a strong position relative to competitors in delivering technology that addresses the dynamic nature of sustainability challenges facing our customers, such as climate change.

RISK CATEGORY	RISK SUBCATEGORY	RISK DESCRIPTION	TRIMBLE'S APPROACH
TRANSITION RISKS	Market	<p>Market risk is an important factor in Trimble's climate-risk assessment that includes uncertainty surrounding changing market signals and consumer perceptions, and significant uncertainties associated with potential physical risks of extreme weather events impacting market conditions and the financial health of our customers.</p>	<ul style="list-style-type: none"> Uncertainty in market conditions adds complexity to Trimble's routine processes of financial forecasting, scheduling production and allocating resources, and raises operational costs. For example, in industries such as agriculture and construction (two of Trimble's primary end markets), weather directly affects market conditions. Climate change can potentially affect customer behavior. As outlined in Appendix 2: Climate-related Opportunities, Trimble's solutions can help our customers address climate-related challenges to drive sustainability. From a risk standpoint, the long-term effects of climate change on the world's regions of food production, infrastructure susceptible to extreme weather, and potential social instability from global geopolitical risk can all cause acute disruption to specific localized customers and our ability to serve them. As a global corporation, these local risks that confront Trimble are diversified. For instance, if food production shifts geographically, Trimble can then support these new regions. Overall, Trimble perceives a modest downside risk mainly from the churn possible in the shifting dynamics, and potential geopolitical risks that are outweighed by the significant opportunity for bringing climate solutions to scale across Trimble's end markets.

RISK CATEGORY	RISK SUBCATEGORY	RISK DESCRIPTION	TRIMBLE'S APPROACH
TRANSITION RISKS	Reputation	The effects of climate change have the potential to impact consumer behavior, resulting in higher demand for products and services that enable sustainable outcomes, such as the reduction or avoidance of GHG emissions.	<ul style="list-style-type: none"> As a technology company, Trimble has a reputation as an innovation leader for our customers and their respective industries. Trimble's deep domain knowledge and active monitoring and research on the needs within these industries enables us to be responsive to the impacts of climate change on our customers, including how we can better enable our customers to mitigate their own impacts on climate change through the use of Trimble's products and services. Trimble is committed to decarbonization and a net-zero future and hopes to impact this transition through our products and services that generate productivity and efficiency gains that can reduce a customers' GHG emissions. We live this commitment within our own operations and value chain, which is reflected in our ambitious science-based targets aligned to a 1.5C future. Should Trimble fall short in reducing emissions in line with established targets, it could be to the detriment of Trimble's reputation and credibility; and therefore, our ability to realize our key opportunities in the climate solutions space.

RISK CATEGORY	RISK SUBCATEGORY	RISK DESCRIPTION	TRIMBLE'S APPROACH
PHYSICAL RISKS	Acute	Acute physical risks relating to climate change include increased severity of extreme weather events such as cyclones and floods.	<ul style="list-style-type: none"> Trimble performed a scenario analysis on five of our most critical sites (located in strategic regions and with high revenue-dependency), to analyze and understand their exposure to the following acute and chronic climate-related risks: wildfire, flooding, sea-level rise, drought, heatwaves, and cyclones. These simulations were run over the short-, medium-, and long-term horizons, evaluating exposure under the IPCC's SSP5-8.5 and SSP2-4.5 scenarios. Trimble's assessment suggests that we have an overall low risk due to exposure to physical climate hazards, having identified the necessary steps to counter and monitor these risks in the most exposed locations. Trimble plans to further monitor and analyze these physical risks by extending the scenario analysis to additional facilities.
	Chronic	Chronic physical risks stemming from climate change include changes in precipitation patterns and extreme variability in weather patterns, rising mean temperatures, and rising sea levels.	

OPPORTUNITY CATEGORY	OPPORTUNITY DESCRIPTION	TRIMBLE'S APPROACH
RESOURCE EFFICIENCY	Resource efficiency presents opportunities in Trimble's direct operations and via business travel to align decreases in energy and fuel consumption associated with gains in efficiencies with increased costs savings.	<ul style="list-style-type: none"> As part of Trimble's action planning to achieve our Scope 1 and 2 science-based targets, we have identified a number of emissions reductions initiatives opportunities within our current facilities. Examples of these initiatives include LED lighting replacements, advanced lighting controls, and upgrades/modifications to HVAC equipment and controls. These opportunities align with Trimble's goal of implementing technology-based solutions that bring greater levels of energy efficiency and cost savings into our enterprise. We believe the pursuit of these energy efficiency initiatives can help us achieve our goal to reduce our energy and carbon footprint within our facilities, while simultaneously improving our operational cost structure. Trimble has included reducing business travel in our Scope 3 science-based target. Along with this target, Trimble has developed an internal process to help employees make travel decisions that will reduce unnecessary travel. By using this process, Trimble will continue to favor the use of virtual meeting and conferencing tools where possible as it was demonstrated through the COVID-19 pandemic that these are in many cases effective alternatives to holding in-person meetings.
ENERGY SOURCE	Opportunities include the use of lower-emission sources of energy.	<ul style="list-style-type: none"> Trimble's science-based targets include a goal to achieve 100 percent annual sourcing of renewable electricity by 2025. Trimble has kicked off an initiative with our major outsource assembly partners (Flex, Jabil, Benchmark, Pegatron, and MSI) to understand their own plans regarding renewable energy.

OPPORTUNITY CATEGORY	OPPORTUNITY DESCRIPTION	TRIMBLE'S APPROACH
PRODUCTS & SERVICES	In 2021, Trimble identified how our solutions in our Building and Infrastructure segment drive productivity and efficiency gains for our customers and ultimately reduce their GHG emissions (e.g., optimizing machine use or improving building design for less embodied carbon and less long-term energy use). In the ensuing year, we have found similar value add in our Geospatial, Resources and Utilities, and Transportation segments. Through the use of Trimble products, our customers optimize the use of machines and other workflows that reduce emissions and waste (for instance, better routing of trucks and tractors reduces fuel use; more efficient use of fertilizer reduces GHG; better field management reduces water use).	<ul style="list-style-type: none"> Trimble believes that the environmental benefits of our customer solutions, in addition to the reduction in cost that accompanies those, are a significant factor in the buying decision for Trimble's customers. Trimble is now working harder to be clearer with our customers on the value add of sustainability and quantifying those gains as carbon insets and offsets, building off of a carbon credit business Trimble has been delivering for many years in our agriculture business.
RESILIENCE	Climate resilience includes opportunities for ensuring resource substitute availability and diversification in Trimble's global supply chain.	<ul style="list-style-type: none"> Trimble has created a robust supply chain that, in many instances, includes redundancies in the location and capabilities of our manufacturing partners, which in turn mitigates our exposure to a variety of supply chain risks, including the potential for drought, flooding, and extreme weather events. Trimble also conducts scenario analysis of physical risks to our operating footprint to understand exposure to both acute and chronic climate risks and prioritize future actions as well as further areas for investigation.



2022 TCFD Report

SAFE HARBOR

Certain statements made in this disclosure are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are made pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995. These statements include, but are not limited to statements relating to, our sustainability strategy, priorities and goals, targets, commitments, and plans, as well as our expectations regarding the timing of meeting those goals, targets, commitments, and plans. Actual results could vary materially from these forward-looking statements based on a number of factors and risks, including, but not limited to: third-party cooperation with our sustainability plans; the cost of attaining our targets, which may increase significantly causing us to reassess or delay achievement of our goals; the challenges associated with monitoring and quantifying achievement of our

targets; the impact of continuously evolving legislation, compliance with which may be difficult, uneconomic or require significant expenditures; supply chain difficulties; the assumptions we have made about return to work after the largely remote working environment of the last two years; and the risk factors detailed from time to time in reports filed with the SEC, including our quarterly reports on Form 10-Q and annual report on Form 10-K. Undue reliance should not be placed on any forward-looking statement contained herein. These statements reflect the Company's position as of the date of this disclosure. The Company expressly disclaims any undertaking to release publicly any updates or revisions to any statements to reflect any change in the Company's expectations or any change of events, conditions, or circumstances on which any such statement is based.