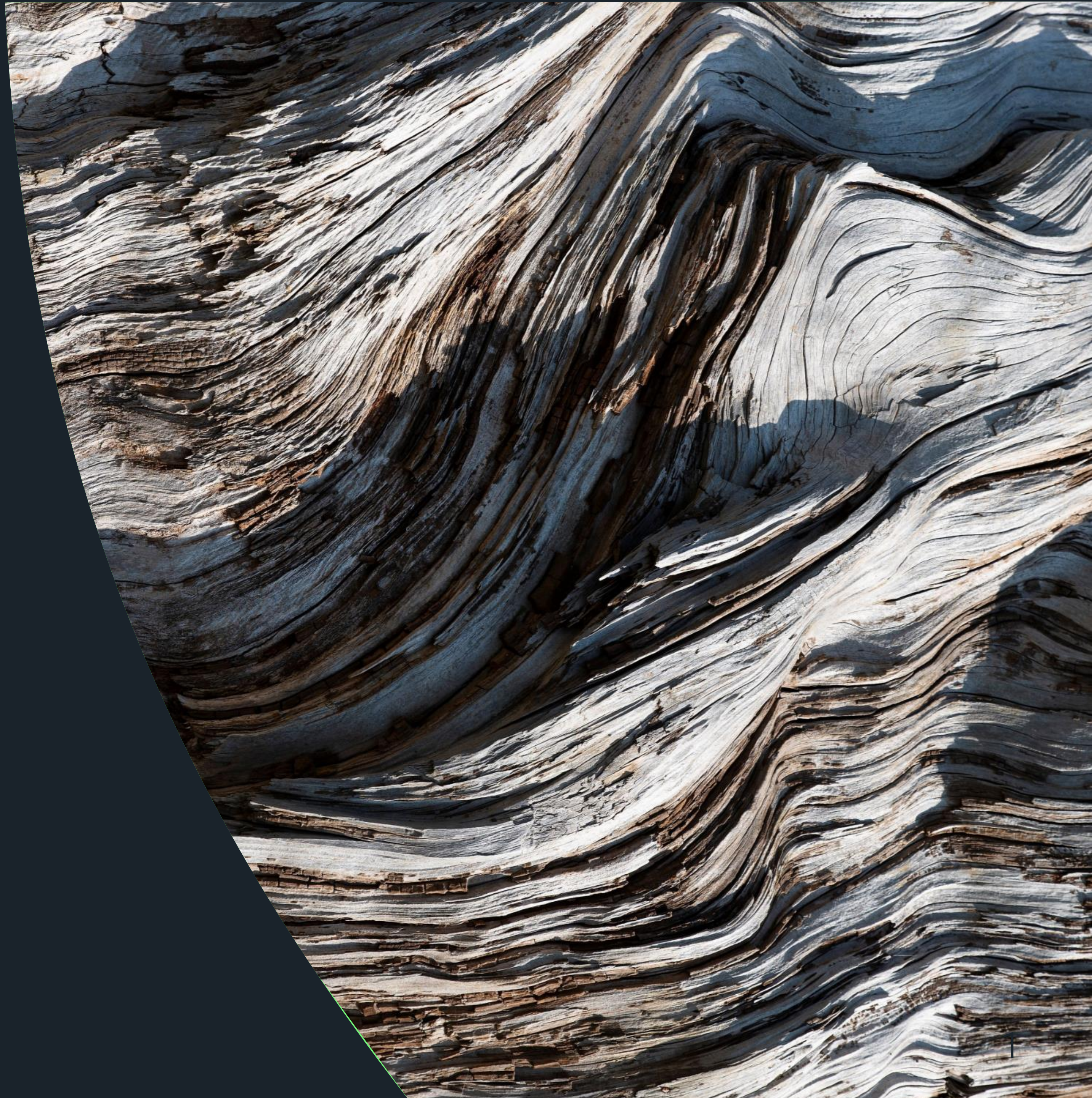
The webinar will begin shortly



What you need to know about the 2026 cycle

2026 EMEA Disclosure Webinar Series

18 June 2026

Please note:

- All attendees are muted upon entry
- Please ensure you have connected your device's audio
- Please raise questions in the Q&A box
- Slides and recording of this webinar will be shared with all registrants

Webinar Hosts

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Customer Success Account Manager

CDP

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CDP

Agenda

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions.

540+

Global financial institutions with US$110 trillion in assets

22,100+

disclosing companies worth two-thirds of global market capitalization

How we work

Investors and purchasing companies use CDP to make informed decisions, reward companies with superior performance and drive action.

Investors
Purchasers
Governments
Coalitions

Request environmental information through CDP

Companies
Suppliers
Cities
States & Regions
Public Authorities

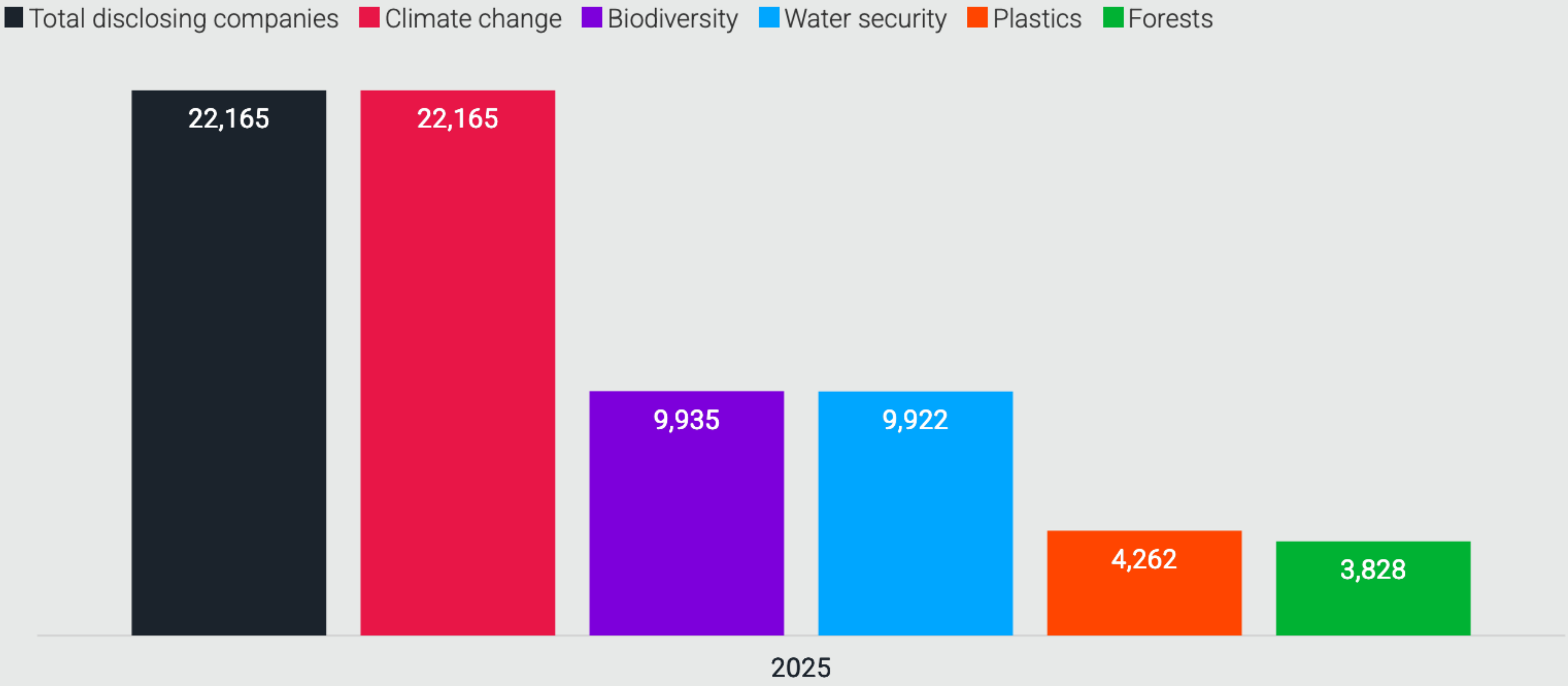
Measure their impact to improve performance

Take action to tackle climate change, prevent the destruction of forests and safeguard water resources

Provide data on environmental impacts, risks, opportunities, investments, strategies and more.

Corporate disclosure via CDP remains strong

Number of corporate disclosures by environmental theme in 2025



22,100+ companies worth two-thirds of global market cap disclosed in 2025

4,400+ companies started their disclosure journey for the first time in 2025

Write once, read many

Disclosure data use cases	Data and analytics providers, standard setters	End users of sustainability data	End users of sustainability data

CDP

22,100+ companies worth **64%** of global market capitalization

CDP enables organizations to disclose against market and regulatory requirements while ensuring global capital markets and procurement teams have the most robust, decision-useful environmental data.

Access to capital

- Access to specific investment/lending products
- Access to preferential interest rates

Business resilience

Competitive advantage

Customers

- Cost savings, business opportunities, company value alignment
- Public perception, market reputation

Customer retention

- Procurement requirements, winning procurement bids

Compliance / navigating regulation

- Prepare for regulatory / compliance requirements
- Manage risk of litigation from public and private sector actors

Enabling standards-aligned disclosure globally

CDP turns standards into something tangible an organization can use; questions and datapoints to be answered and actioned, sharing this high-quality data back to stakeholders and the market in one dataset.

Aligned

IFRS

Aligned with the IFRS S2 standard since 2024

GREENHOUSE GAS PROTOCOL

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Aligned with TCFD recommendations since 2018

CDP

Expanding alignment

High degree of interoperability with ESRS E1

GRI

Partially aligned with GRI's Climate Change: 102, Energy: 103 and Water & Effluents: 303

TNFD

Increasing alignment, progressing towards full alignment

How corporates use CDP data

Internally

Sustainable Procurement

CDP data is included in supplier scorecards when evaluating supplier performance or allocating new business, or used to benchmark suppliers on environmental KPIs

Risk Management

CDP data is integrated in risk management processes and provides visibility into suppliers' environmental-related risks

Externally

Supplier Feedback

CDP data is used to benchmark suppliers and engage with suppliers based on their maturity, awarding environmental stewardship and incentivising improvement plans

Collaboration and Innovation

CDP data is used to inform collaboration opportunities along the value chain such as product innovation or process improvement

Reporting and Strategy

CDP data is used to calculate Scope 3 emissions and to set or track progress on Scope 3 targets

Focus in 2026

Focus on simplicity

Technological updates

Improved guidance, navigation support and contextual explanations.

Questionnaire setup

Opt-in to disclose against the most relevant topics during questionnaire set-up

Clear guidance

Updated guidance for full corporate and SME questionnaires, with changes made to improve readability

Nature disclosure

Expanded nature coverage to include ocean, and the introduction of optional forest and water questions for SMEs

Simple and streamlined disclosure

Enhanced data collection abilities, allowing organizations to upload data directly or reuse previously reported information

2026 Full corporate questionnaire

Layout and Structure

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

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

Modules specific to one environmental issue

Module 12 – Environmental Performance – Financial Services

Sector-specific module

Module 13 – Further Information & Sign off

Integrated modules

* Modules 8 and 9 do not apply to Financial Services organizations

Environmental issues

Full corporate questionnaire

Environmental issue	Full Questionnaire Disclosers
Climate change and Biodiversity	All full questionnaire disclosers.
Forests Water security	If you have a request to disclose based on the below scenarios: • **From a CDP requester** i.e., capital markets request, supply chain request, banks request etc. This means that a requesting authority has asked you to submit data specifically on forests, water security, or both. • **Based on industry impact classification in setup** i.e., depending on the environmental impact of CDP-ACS activities on forests and/or water against revenue thresholds, as part of questionnaire setup. • **Self-assessment** i.e., based on whether you have indicated that you have identified substantive forests- and/or water-related issues in the “Assessment of environmental issues” section of questionnaire setup. If none of the above are met, option to: • **Opt-in** to forests/water security disclosure.
Plastics Ocean	• **Self-assessment** i.e., based on whether you have indicated that you have identified substantive plastics- and/or ocean-related issues in the “Assessment of environmental issues” section of questionnaire setup. If not, option to: • **Opt-in** to plastics/ocean disclosure.

Questionnaire setup flow

About your organization	Annual revenue (in USD) in reporting year
	Total employees (staff headcount)
	Full or SME questionnaire **eligibility**
Activity classification	Business activities according to CDP-ACS
Assessment of environmental issues	Assessment and identification of dependencies, impacts, risks, and/or opportunities relating to forests, water, **plastics and ocean**
Intent to submit	Request to disclose on climate change
	Request to disclose on additional environmental issues
	Intent to submit
Additional information	Commodities disclosure
	Operation of mines and mining projects during the reporting period

Note:
When your company accepts a new request from a customer during the cycle, you will be prompted to re-complete this step.
The first time you complete this step will determine the copy-forward function if you submitted a response previously.

Questionnaire Sectors

Climate change

Agriculture & Land Use sectors

- Agricultural commodities (AC)
- Food, beverage & tobacco (FB)
- Paper & forestry (PF)

Energy sectors

- Coal (CO)
- Energy utilities & power generators (EU)
- Oil & gas (OG)

Materials & Buildings sectors

- Cement (CE)
- Chemicals (CH)
- Metals & mining (MM)
- Steel (ST)
- Capital goods (CG)
- Construction (CN)
- Real estate (RE)

Transport sectors

- Aviation (AV)
- Transport OEMs (TO)
- Transport services (TS)

Services sectors

- Financial services (FS)

About CDP scores

A CDP score provides a snapshot of a company's disclosure and environmental performance.

Scores indicate the level of action reported by the company to assess and manage its environmental impacts during the reporting year.

A	**A List criteria**	Best-practice transparency and performance
A-	**Leadership**	Implementing current best practices
B / B-	**Management**	Taking coordinated action on environmental issues
C / C-	**Awareness**	Knowledge of impacts on/of environment
D / D-	**Disclosure**	Starting to disclose environmental impacts

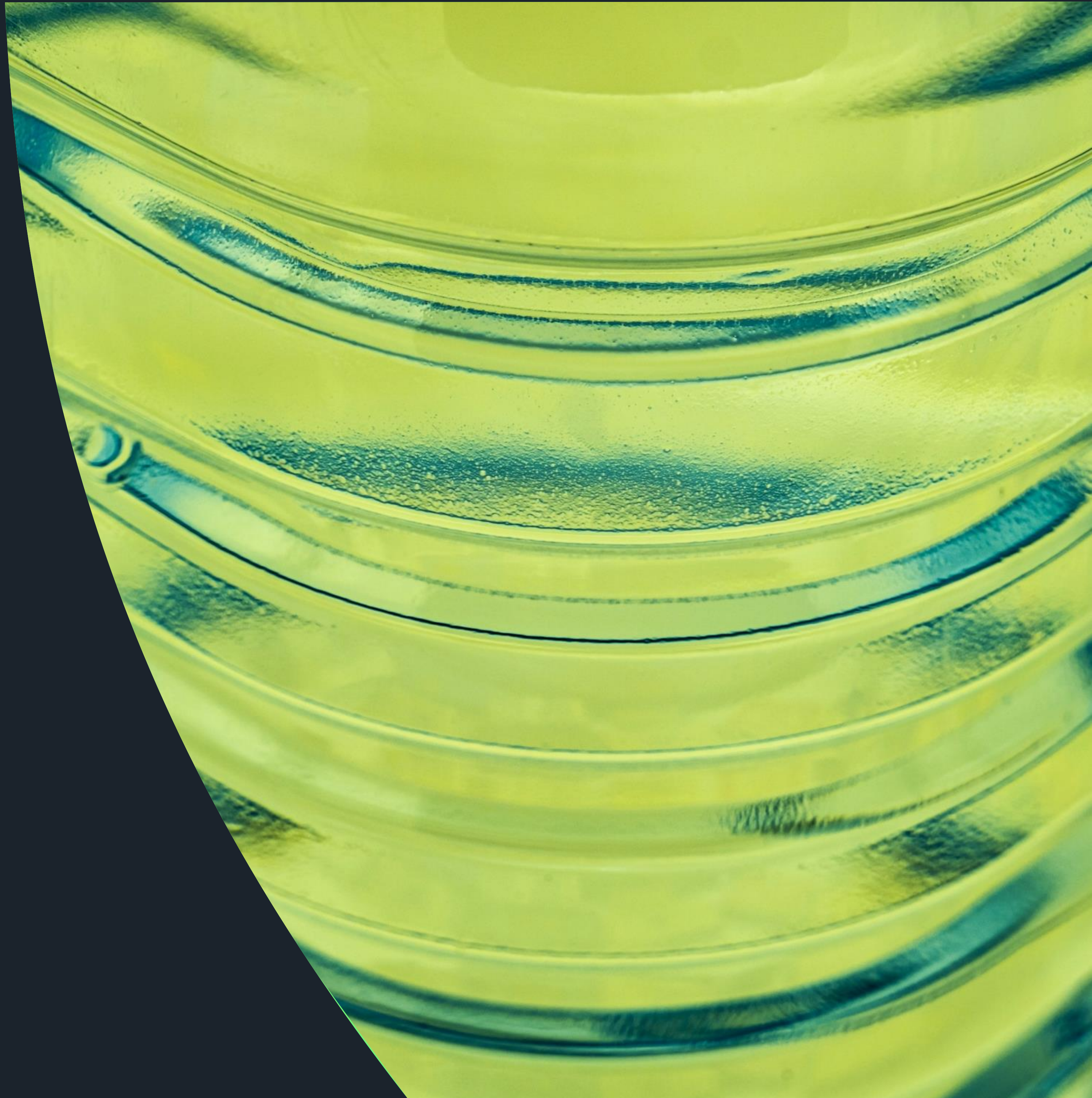
Scoring Methodology Introduction

Application of Essential Criteria

Ensures companies meet minimum specific criteria before attaining the next letter grade

Essential Criteria Documents
Climate Change
Water Security
Forests

Key Changes to 2026 Questionnaire and Scoring



Questionnaire Headline Changes

Standards & Frameworks	Question and guidance improvements in line with the TNFD, SBTN, EMF, GRI, and GHG Protocol.
Adaptation and resilience	Broadening existing questions to capture improved data on adaptation and resilience.
Ocean	Framework expansion to cover ocean. Opt-in functionality for ocean disclosure.
Water security	Improvements to wastewater treatment and water pollutant management questions, as well as sector-specific revisions promoting streamlining.
Forests and other natural ecosystems	Revisions to facilitate scoring of cocoa, coffee and rubber datapoints, and a modification to reporting no-deforestation and no-conversion targets.
Plastics	Question developments which take CDP towards full alignment with EMF's Global Commitment. Opt-in functionality for plastics disclosure.

Overarching Scoring Changes in 2026

Cross Environmental Issues

The number of **text-based scoring criteria** has been reduced to enhance objectivity, with a greater emphasis placed on scoring based on non-text-based responses

Additional **cross-checking scoring criteria** have been introduced to strengthen the validation of reporting accuracy across the questionnaire

Climate Change

Scoring weightings for **Metals & Mining and Steel** have been corrected to ensure consistency between external documentation and internal documentation

Biodiversity, Plastics and Ocean

Not sored in 2026

Forests

Cocoa, coffee and rubber commodities are now scored

Essential Criteria
Climate

EC-CC1

Risks and opportunities (Awareness)
[All sectors excl. Financial services]
- Removed: ECs from Management and Leadership levels
- Added requirement for organizations to assess the quality of their process for identifying, assessing, and managing environmental risks.
- *'Climate Change'* and *'Risks'* must be selected in the same row in Question 2.2.2.

EC-CC2
ONLY: Financial Services

Risks and opportunities (Awareness)
- Same as above, but applicable to FS and Question 2.2.6.

EC-CC4

Incentives (A List & Leadership)
- Organizations are allowed to meet the essential criterion if they are unable to provide incentives to executives **due to legal restrictions** within the geographies in which they operate.
- Eligibility for A List and Leadership assessed via Q4.5 and Q4.5.1.

EC-CC17

Verification (A List)
[All sectors]
- To achieve Leadership, organizations must now **obtain third-party verification** for Scope 3 emissions covering at least 70% of all reported Scope 3 categories.

Module 1:
Introduction

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

Modules 6-12 – Environmental Performance

Module 13 – Further information & Sign off

Introduction	2 Updated questions
Organizational activities (sector-specific only)	1 Updated question
Produced and sourced commodities	1 Updated question
Value chain mapping	2 Updated questions

Module 1:
Scoring Updates

Module 1 – Introduction

Introduction

Organizational activities (sector-specific only)

Produced and sourced commodities

Value chain mapping

1.4 State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

Scoring update applicable for C F W

- **Management**-level scoring now assesses whether the end date of the reporting year falls between 1 October 2024 and 1 October 2026, in line with the 2026 scoring methodology requirements.

  This update aligns scoring with the 2026 disclosure cycle and clarifies the valid reporting period, ensuring disclosed data reflects recent reporting years.

Module 1:
Scoring Updates

Module 1 – Introduction

Introduction

Organizational activities (sector-specific only)

Produced and sourced commodities

Value chain mapping

1.24 Has your organization mapped its value chain?

Scoring update applicable for (ex C F W)

- **Leadership**-level scoring now incentivizes mapping of the upstream value chain, assessing coverage through the “Value chain stages covered in mapping” column to strengthen identification of dependencies, impacts, risks, and opportunities across indirect operations.

Module 2:

Identification, Assessment & Management of DIRO

- 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
- Modules 6-12 – Environmental Performance
- Module 13 – Further information & Sign off

Definition of time horizons

↓

Process for identifying, assessing, and managing dependencies, impacts, risks, and opportunities — 1 Modified question

↓

Priority Locations

↓

Definition of substantive effects

↓

Pollutant management procedures (W) — 2 Modified questions

↓

Tailings dams management procedures (W)

Module 2:

Changes to 'Assessment process'

Module 2 – Introduction

Definition of time horizons

Process for identifying, assessing, and managing dependencies, impacts, risks, and opportunities

Priority Locations

Definition of substantive effects

Pollutant management procedures (W)

Tailings dams management procedures (MM/CO sector only) (W)

Modified question

2.2.2 Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

New columns:

- **Column 13** Have you validated your process for SBTN Step 1 'Assess'?
- **Column 14** SBTN Step 1 'Assess' official validation letter

Dropdown changes in:

- **Column 12** Tools and methods used
- **Column 15** Risk types and criteria considered
- **Column 16** Partners and stakeholders considered

Similar changes in **2.2.6** [FS]

Module 2:

Scoring Updates

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

Definition of time horizons

Process for identifying, assessing, and managing dependencies, impacts, risks, and opportunities

Priority Locations

Definition of substantive effects

Pollutant management procedures W

Tailings dams management procedures (MM/CO sector only) W

2.2 Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

Scoring update applicable for C F W

- New **Management** level criteria introduced to incentivize the assessment of dependencies and impacts, including a cross-check with 2.2.2 to ensure consistency with selections made in both 2.2 and 2.2.2. Assessing both dependencies and impacts is a requirement under the Taskforce on Nature-related Financial Disclosures (TNFD).

Module 3:
Risk & Opportunity Disclosure

- **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
- **Modules 6-12** – Environmental Performance
- **Module 13** – Further information & Sign off

Risk disclosure

Fines, enforcement orders, and/or other penalties W B — 1 Modified question

Carbon pricing systems C — 1 Modified question

Opportunity disclosure

Module 3:

Changes to 'Carbon pricing systems'

Module 3 – Disclosure of Risks & Opportunities

Risk disclosure

Fines, enforcement orders, and/or other penalties

Carbon pricing systems

Opportunity disclosure

Modified question C

3.5.2 Provide details of each Emissions Trading Scheme (ETS) your organization is regulated by.

New column:

- Scope 2 emissions approach

Module 3:

Scoring Updates

Module 3 – Disclosure of Risks & Opportunities

Risk disclosure

Fines, enforcement orders, and/or other penalties

Carbon pricing systems

Opportunity disclosure

3.1.1 Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Scoring update applicable for C F W

- **Awareness** level eligibility criteria have been updated to include a cross-check between questions 3.1 and 3.1.1, ensuring that the 'Value chain stage where the risk occurs' reported in 3.1.1 aligns with the value chain stages identified in 3.1. For example, if risks are reported to exist across both direct operations and the value chain in 3.1, corresponding examples must be provided for both in 3.1.1.
- At the **Management** level, criterion iii) has been introduced that requires the 'Explanation of cost calculation' column to be completed. Following the removal of scoring for this field in 2024, scoring has been adapted to incentivize disclosure of this datapoint, with point allocation updated accordingly.

Module 3:
Scoring Updates

Module 3 – Disclosure of Risks & Opportunities

- Risk disclosure
- Fines, enforcement orders, and/or other penalties
- Carbon pricing systems
- **Opportunity disclosure**

3.6.1 Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Scoring update applicable for C F W

- At the **Management** level, criterion iii) has been introduced that requires the 'Explanation of cost calculation' column to be completed. Following the removal of scoring for this field in 2024, scoring has been adapted to incentivize disclosure of this datapoint, with point allocation updated accordingly.

Module 4:
Governance

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

Modules 6-12 – Environmental Performance

Module 13 – Further information & Sign off

- Board oversight
- Board competency
- Management responsibility
- Management competency
- Incentives
- Environmental policies
- Pension schemes (FS sector only) — Section removed; 1 Removed question: 4.9
- External collaborative frameworks and initiatives
- **Public policy engagement** — 1 Modified question
- **Communications/Reporting** — 1 Modified question

Module 4:

Changes to 'Public policy engagement'

Module 4 – Governance

(....)

Pension schemes (FS sector only)

External collaborative frameworks and initiatives

Public policy engagement

Communications/Reporting

Modified question

4.11 In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

Dropdown changes in:

- **Column 5** Indicate whether your organization is registered on a transparency register

Module 4:

Changes to 'Communications/Reporting'

- **Module 4 – Governance**
- (....)
- Pension schemes (FS sector only)
- External collaborative frameworks and initiatives
- Public policy engagement
- **Communications/Reporting**

Modified question

4.12.1 Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

New column:

- **Column 2** Is your publication in line with a standard or framework?

Dropdown changes in:

- **Column 1** Publication
- **Column 4** Environmental issues covered in publication
- **Column 6** Content elements

Module 4:
Scoring Updates

Module 4 – Governance

Management competency

Incentives

Environmental policies

Pension schemes (FS sector only)

(....)

4.4 Does your organization have management-level competency on environmental issues?

Scoring update applicable for C F W

- **Management**-level scoring has been updated through changes to criterion (i), requiring selection of defined mechanisms (excluding “Other, please specify”) to achieve and/or maintain competency on environmental issues, linking declared competency to specific, actionable measures that support and sustain it over time.
- **Leadership**-level scoring has been introduced to recognize distinct mechanisms supporting management-level environmental competency. Individual recognition of each mechanism encourages a more comprehensive and sustained approach, aligning the methodology with board-level competency in 4.2.

Module 4:
Scoring Updates

Module 4 – Governance

Management competency

Incentives

Environmental policies

Pension schemes (FS sector only)

(....)

4.6.1 Provide details of your environmental policies.

Scoring update applicable for C F W

- **Leadership** level criteria now assess whether environmental policies are aligned with key global frameworks, including the Paris Agreement (Climate), the Kunming-Montreal Global Biodiversity Framework (Forests), and SDG 6 on Clean Water and Sanitation (Water Security), alongside existing policy content requirements.

This update incentivizes alignment of environmental policies with relevant global environmental frameworks, strengthening the credibility and ambition of policy commitments across different environmental issues.

Module 4:
Scoring Updates

Module 4 – Governance

(....)

Pension schemes (FS sector only)

External collaborative frameworks and initiatives

Public policy engagement

Communications/Reporting

4.12.1 Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Scoring update applicable for C F W

- New column "Is your publication in line with a standard or framework?" is now scored
- ROUTE B introduced to award partial points to organizations who either select 'Other, please specify' in column 'Standard or framework the report publication is in line with' or to organizations whose publication is not in line with a standard or framework.

Module 5:
Business Strategy

- **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**
- **Modules 6-12** – Environmental Performance
- **Module 13** – Further information & Sign off

Scenario analysis	
Transition plans	1 Modified question
Effect of RO on strategy and financial planning	3 Modified questions
CAPEX/OPEX alignment	3 Modified questions
Low-carbon R&D, CAPEX and OPEX*	
Pricing environmental externalities	1 Modified question
Value chain engagement	
Collaborative opportunities (CDP Supply Chain request only)	
Environmental requirements & Shareholder voting (FS sector only)	
Ocean-related targets O	New section: 2 New questions

Module 5:

Changes to 'Transition plans'

Module 5 – Business Strategy

- Scenario analysis
- **Transition plans**
- Effect of risks and opportunities on strategy and financial planning
- CAPEX/OPEX alignment
- Pricing environmental externalities
- Value chain engagement
- Ocean-related targets

Modified question

5.2 Does your organization's strategy include a climate transition plan?

New columns:

- **Column 18** Adaptation-specific objectives included within your climate transition plan
- **Column 19** Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan

Module 5:
Scoring Updates

Module 5 – Business Strategy

- Scenario analysis
- **Transition plans**
- Effect of risks and opportunities on strategy and financial planning
- CAPEX/OPEX alignment
- Pricing environmental externalities
- Value chain engagement
- (...)

5.2 Does your organization's strategy include a climate transition plan?

Scoring update applicable for C

- **Disclosure**-level scoring has been updated to incorporate new columns:
  - (FS only) Transition plan includes a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets
  - (FS only) Key milestones and actions of your organization's managed phaseout plan
  - (FS only) Explain why your organization does not include a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets
  - Adaptation-specific objectives included within your climate transition plan
  - Describe the adaptation objectives included in your climate transition plan or standalone adaptation plan
- **Leadership**-level scoring now applies cross-checks with question 4.3.1 only to Climate Change rows, ensuring climate transition plan governance is assessed using climate-specific disclosures. This change improves scoring precision by removing unintended cross-environmental issue influences.

Module 5:

Changes to 'Strategy and financial planning'

Module 5 – Business Strategy

- Scenario analysis
- Transition plans
- **Effect of risks and opportunities on strategy and financial planning**
- CAPEX/OPEX alignment
- Pricing environmental externalities
- Value chain engagement
- Ocean-related targets

Modified question

5.3 Have environmental risks and opportunities affected your strategy and/or financial planning?

Changes in columns:

- **Column 3** Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning **across all business areas**
- **Column 4** Explain why (…) strategy and/or financial planning **across all business areas**

Modified question

5.3.1 Describe where and how environmental risks and opportunities have affected your <u>strategy</u>.

Modified question

5.3.2 Describe where and how environmental risks and opportunities have affected your <u>financial planning</u>.

Dropdown changes in:

- **Column 2** Effect type

Module 5:
Scoring Updates

Module 5 – Business Strategy

Scenario analysis

Transition plans

Effect of risks and opportunities on strategy and financial planning

CAPEX/OPEX alignment

Pricing environmental externalities

Value chain engagement

(...)

5.3 Have environmental risks and opportunities affected your strategy and/or financial planning?

Scoring update applicable for C F W

- **Awareness**-level scoring has been updated to introduce cross-checks with 3.1 and 3.6 when assessing whether environmental risks and opportunities have influenced strategy and/or financial planning.

  This strengthens internal consistency by ensuring alignment between identified environmental risks (in 3.1) or opportunities (in 3.6) and their effect on their organizational strategy or financial planning.

Module 5:

Changes to 'CAPEX/OPEX Alignment'

Module 5 – Business Strategy

- Scenario analysis
- Transition plans
- Effect of risks and opportunities on strategy and financial planning
- **CAPEX/OPEX alignment**
- Pricing environmental externalities
- Value chain engagement
- Ocean-related targets

Modified question

5.4.1 Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Removed column:

- Percentage share of selected financial metric planned to align in **2025** (%)

New column:

- Percentage share of selected financial metric planned to align in **2035** (%)

Modified question

5.4.2 Quantify the percentage share of your spending/revenue that was associated with eligible and aligned activities under the sustainable finance taxonomy in the reporting year.

Removed columns:

"Taxonomy eligible, alignment not assessed…

- …turnover from this activity as % of total turnover"
- …CAPEX associated with this activity as % of the total CAPEX"
- …OPEX with this activity as % of total OPEX"

Modified question

5.4.3 Provide any additional contextual and/or verification/ assurance information relevant to your organization's taxonomy alignment.

New column:

- Attach any supporting evidence

Module 5:
Scoring Updates

Module 5 – Business Strategy

Scenario analysis

Transition plans

Effect of risks and opportunities on strategy and financial planning

CAPEX/OPEX alignment

Pricing environmental externalities

Value chain engagement

(...)

5.10 Does your organization use an internal price on environmental externalities?

Scoring update applicable for C W

- Scoring methodology across **all scoring levels** has been updated so that Climate (Carbon) and Water internal pricing are assessed and scored separately, reflecting changes to the questionnaire structure.

  This improves clarity and accuracy in scoring by ensuring that the use of internal pricing for Climate and for Water is assessed independently, rather than being aggregated under a single environmental externality.

Module 5: Scoring Updates

Module 5 – Business Strategy

Scenario analysis

Transition plans

Effect of risks and opportunities on strategy and financial planning

CAPEX/OPEX alignment

Pricing environmental externalities

Value chain engagement

(...)

5.11.6 Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Scoring update applicable for C F W (excl. FS)

- **Awareness**-level criteria have been refined to strengthen assessment of supplier requirements by introducing additional checks on supplier coverage and engagement with non-compliant suppliers, with "Unknown" response excluded from scoring, requiring more complete and quantified disclosure.
- At the **Management** level, criteria now allow organizations to select "All suppliers compliant during the reporting period" when reporting on supplier compliance, providing an appropriate pathway where full compliance has been achieved.

5.11.7 Provide further details of your organization's supplier engagement on environmental issues.

Scoring update applicable for C F W

- **Awareness** level eligibility criteria have been modified to encourage consistent reporting between the proportion of Tier 1 suppliers covered by engagement (by procurement spend) and the relevant impact metric — Scope 3 emissions coverage (Climate) or suppliers with substantive impacts/dependencies covered by engagement (Forests and Water).

  This strengthens scoring consistency by aligning the assessment approach with 5.11.6, ensuring that disclosed supplier engagement actions are supported by coherent and comparable supplier coverage information, rather than conflicting or incomplete disclosures.

Module 7:
2026 Key Changes

- **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
- **Modules 6-12 – Environmental Performance**
- **Module 13** – Further information & Sign off

7. Environmental Performance – Climate Change

Emissions	4 New questions 6 Modified questions 1 Removed question
Energy	4 Modified questions
Metrics & Production	
Targets	1 Modified question
Emissions reductions practices, initiatives, products and services	1 Modified question 1 Removed question
Carbon credits	

Module 7:

Changes to ‘Scope 3 emissions’

7. Environmental Performance – Climate Change

- **Emissions**
- **Energy**
- **Metrics & Production**
- **Targets**
- **Emissions reductions practices, initiatives, products and services**
- **Carbon credits**

Modified question C

7.1.3 Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

New column:

- **Column 3** Scope 3 categories recalculated

Modified question C

7.8 Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

New column:

- **Column 5** Reason for this category not being relevant

Modified question C

7.9.3 Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

New column:

- **Column 9** Proportion of total reported scope 3 emissions verified (%)

Dropdown changes in:

- **Column 7** Relevant standard

Module 7:

Changes to ‘Biogenic emissions’ > ‘Land sector & removals’

7. Environmental Performance – Climate Change

Emissions

Energy

Metrics & Production

Targets

Emissions reductions practices, initiatives, products and services

Carbon credits

7.12 – **significant land sector activities?** New

7.12.1 – which **land sector subcategories** are relevant? New

All sectors except FS, AC, FB, PF

~~(2025) 7.12 Are biogenic emissions relevant?~~

7.12.2 (2025 7.12.1) Total emissions from biogenic carbon

AC, FB, PF sectors only

~~(2025) 7.13 Are biogenic emissions relevant?~~ Removed

7.12.3 (2025 7.13.1) Break down your emissions from biogenic carbon Modified

7.13 – **technological CO2 removals/captured CO2 & storage?** New

7.13.1 – which **removals subcategories** are relevant? New

Module 7:

Changes to 'Land sector & removals' p.1

7. Environmental Performance – Climate Change

- **Emissions**
- **Energy**
- **Metrics & Production**
- **Targets**
- **Emissions reductions practices, initiatives, products and services**
- **Carbon credits**

New question C

7.12 Does your organization have significant land sector activities in its operations or value chain?

Key datapoints:

- Whether organization has significant agriculture, forestry or other land sector activities
- Significance threshold

New question C

7.12.1 Which of the following land sector accounting subcategories are relevant to your organization in the reporting year?

Key datapoints:

- Relevance of land sector accounting subcategories for scopes 1, 2 and 3.

Module 7:

Changes to 'Land sector & removals' p.2

7. Environmental Performance – Climate Change

- **Emissions**
- **Energy**
- **Metrics & Production**
- **Targets**
- **Emissions reductions practices, initiatives, products and services**
- **Carbon credits**

New question C

7.13 Does your organization choose to account for and report technological CO_2 removals or captured CO_2 with geologic storage, or have you done so in previous years?

Key datapoints:

- Technological CO_2 removals or captured CO_2 with geologic storage in the reporting year/previous years

New question C

7.13.1 Which of the following removals accounting subcategories are relevant to your organization in the reporting year?

Key datapoints:

- Relevance of removals accounting subcategories for scopes 1, 2 and 3.

Module 7:

Other changes to 'Emissions'

7. Environmental Performance – Climate Change

Emissions

Energy

Metrics & Production

Targets

Emissions reductions practices, initiatives, products and services

Carbon credits

Modified question

C

7.15 Does your organization break down its Scope 1 **and/or Scope 2** emissions by greenhouse gas type?

Question modified to also allow for Scope 2 disclosure

Modified question

C

7.15.1 Break down your total gross global Scope 1 and Scope 2 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

New datapoints:

- Scope 1 emissions:
  - in metric tons of selected GHG gas
- Scope 2 location-based/market-based emissions:
  - in metric tons of selected GHG gas
  - in CO_2e

Module 7:

Changes to 'Targets'

7. Environmental Performance – Climate Change

Emissions

Energy

Metrics & Production

Targets

Emissions reductions practices, initiatives, products and services

Carbon credits

Modified question C

7.53.3 Explain why you did not have an emissions target, and forecast how your emissions will change over the next five years.

New columns:

- Anticipated direction of change in:
  - scope 1 emissions
  - scope 2 emissions
  - scope 3 emissions
- Anticipated emissions change in % for:
  - scope 1 emissions
  - scope 2 emissions
  - scope 3 emissions

CDP's Next Chapter

Two Organizations in Partnership.
One Ambition. Greater Impact.

What We've Announced

CDP is evolving into two separate organizations – **a non-profit CDP Foundation and a commercial entity, CDP** – united in shared ambition: to surface new information, enabling Earth-positive decisions to protect future generations.

This decisive step forward will sharpen CDP's focus, accelerate global impact, and strengthen our ability to deliver on our purpose at scale.

CDP Foundation: ***Science & Methodology***	**CDP:** ***Disclosure & Insights***
A non-profit that will translate frontier science into action-ready disclosure methods, providing science-led principles and priorities to contribute to the strategic evolution of CDP's question bank.	Focused on deploying the world's most comprehensive environmental insights and disclosure system, delivering trusted, decision-ready data and enhanced tools to customers – in partnership with CDP Foundation.

Investment to Accelerate our Mission

Permira, a leading global investment firm with a long-standing commitment to sustainability and responsible investment, will support CDP through this transformation. CDP, the commercial entity, will be the cornerstone investment of Permira's energy transition investment strategy. Permira has a long track record of partnering with similarly ambitious organizations, helping them advance their missions and expand their impact. Through increased investment in people, technology, and innovation, this partnership will strengthen CDP's ability to deliver at scale and meet evolving market demands.

CDP

What This Means for Customers

- CDP remains your trusted partner for environmental disclosure. Our priority of delivering globally comparable, decision-ready data and insights is strengthened and more focused.
- The integrity, independence, and comparability of CDP's data and methodology remain foundational to our operating model.
- This structure enables CDP to move faster to enhance our tools, data products, and services to deliver a more effective and seamless service, demanded by the market.
- This will include meaningful enhancements to the disclosure experience for corporates as well as material improvements to the insights drawn from the data to inform environmental risk and resilience, investment decisions and sustainability strategy worldwide.
- The 2026 Disclosure Cycle is unaffected and will continue as planned. All guidance on the 2026 Disclosure Hub remains accurate.
- Your regular points of contact remain the same.

Questions? Contact your account manager or visit cdp.net/en/about/cdp-and-cdp-foundation

2026 Timeline & Resources

2026 disclosure timeline

Prepare → **Disclose** → **Access insights**

Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb

w/c 20th April
Question bank published

w/c 27th April
Requesters can start to submit lists

w/c 15 June
Response window opens for disclosers

w/c 14 September
Scoring deadline

w/c 26 October
deadline to **submit unscored responses**

w/c 30 November
2026 scores available in CDP Portal

Please refer to CDP Disclosure 2026 – CDP for the latest information on the timeline

Admin Fee

- The admin fee applies to companies requested to disclose by CDP's Capital Market Signatories, as well as self-selected disclosers
- Disclosers requested by a Supply Chain member, and/or a Banks program member, and/or the RE100 initiative **are exempt** from paying the admin fee

Admin Fee	Report through CDP, receive score	Use CDP reporting frameworks and guidance	Free entry/priority registration to CDP event	CDP Supporter badge	Recognition at CDP events and by the CDP director for use in sust. comms	Access to 100 company public response of your choice	Detailed CDP Benchmark Report	1-Hour Consultation with CDP ASP (optional)	Screening of top 50 suppliers
Enhanced	✓	✓	✓	✓	✓	✓	✓	✓	✓
Foundation	✓	✓	✓						
Essential (*)	✓	✓							

(*) only available in selected regions

CDP Admin fee FAQ

Online Resources

- 2026 CDP Questionnaire Overview
  - Full version | SME version
- 2026 CDP Scoring Introduction
  - Full version | SME version
- 2026 Questionnaire, Reporting Guidance, Scoring Methodology
- CDP Questionnaire Changes Tracker 2026
- CDP Corporate Scoring Changes 2026
  - Full version | SME version
- 2026 Full Essential Criteria
  - Climate Change | Water Security | Forests

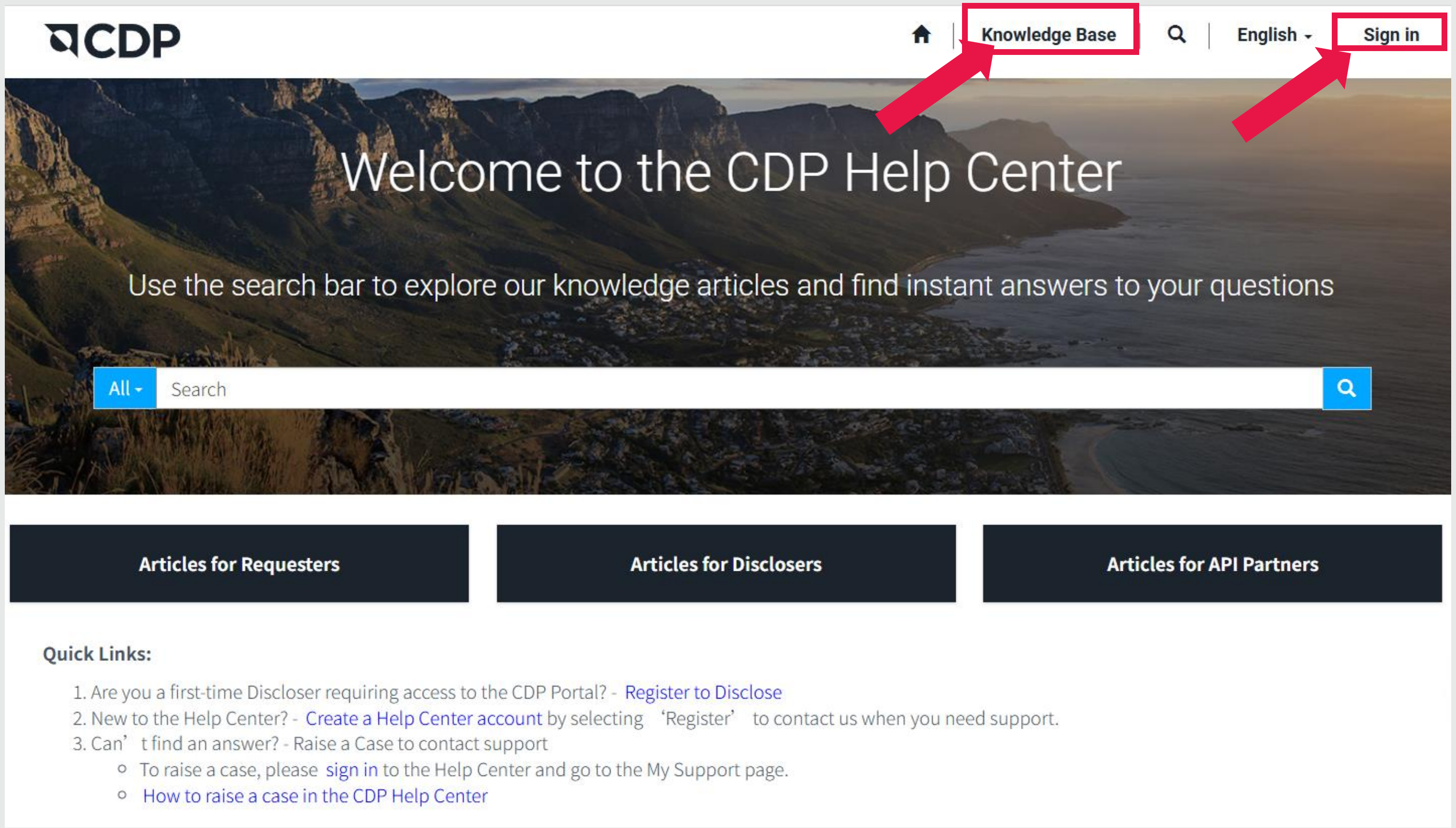
Online Resources

- CDP Category Mapping and Weightings 2026: outline of the scoring categories; question-level mappings and weightings
  - Category Mapping: Climate, Water, Forests
  - Category Weightings: Climate, Water, Forests
- Version Control Tables: CDP Corporate Questionnaires and Scoring Methodologies Updates 2026: updates to the CDP corporate questionnaires, reporting guidance and scoring methodologies following their initial publication will be recorded
- **All disclosure-related materials: "How to Disclose" page**

- CDP Activity Classification System (ACS): CDP-ACS was developed to allocate sector-specific questions to companies. The CDP-ACS framework categorizes companies by focusing on the activities from which they derive revenue, and associating these with the impacts across a company's value chain from climate change, water security and deforestation. Companies are only scored on their primary questionnaire sector.

CDP Help Center

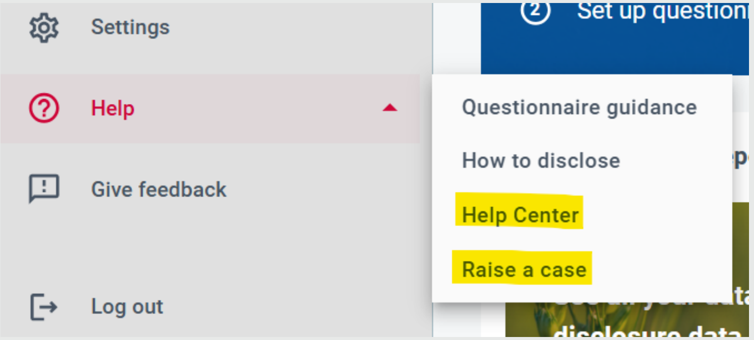
- https://help.cdp.net/
- Knowledge Base: Most of the questions have already been addressed in the knowledge article.
- After logging in, you can submit a case to CDP, which will be linked to your account.
- Multiple language support：English, Portuguese, Japanese, Simplified Chinese, Spanish



How to raise a case?

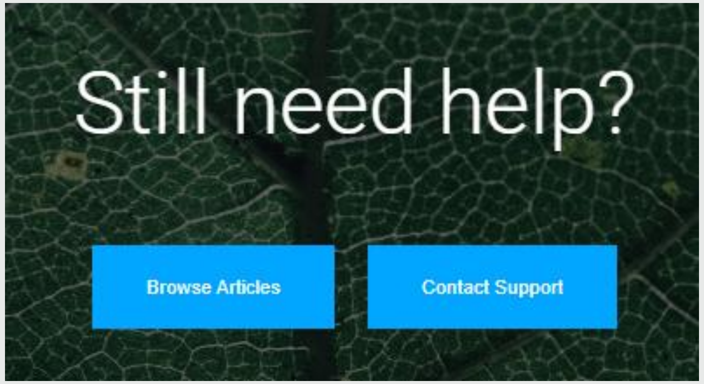
Method 1: via CDP Portal

1. Sign in: https://myportal.cdp.net/
2. Go to "Help" section
3. Click "Raise a case"

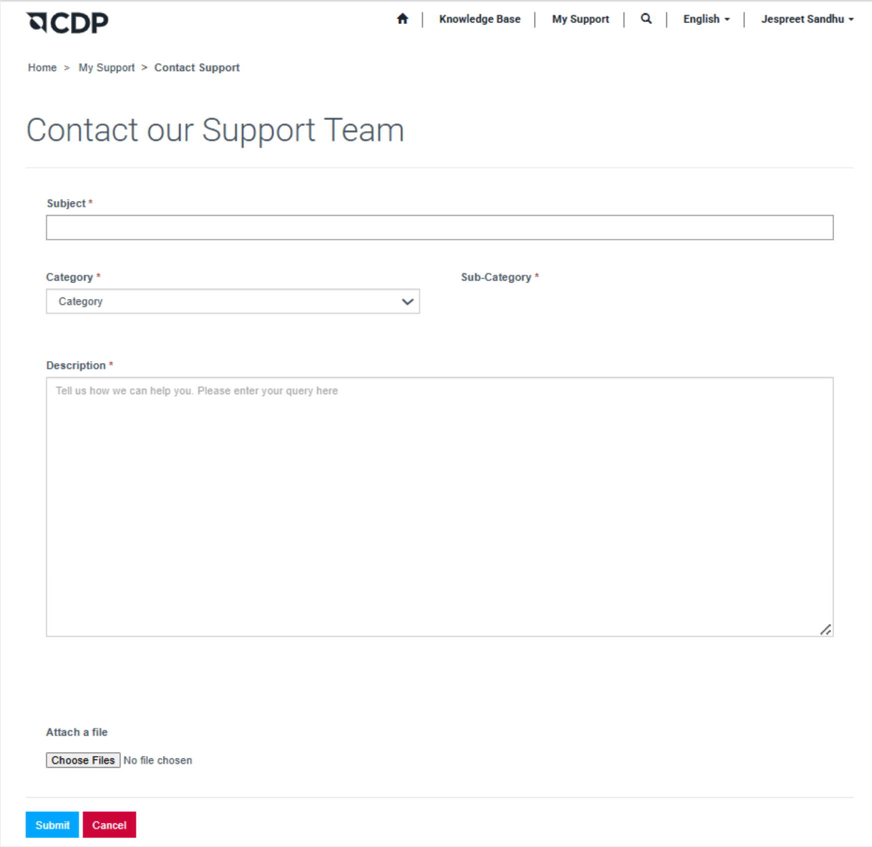


Method 2: via CDP Help Center

1. Sign in: https://help.cdp.net/signin
2. Go to "My Support" page
3. Click "Contact Support"



Submit a case form



Knowledge Article: How to raise a case in the CDP Help Center

Any Questions?

Thank you!

For any questions, please visit cdp.net