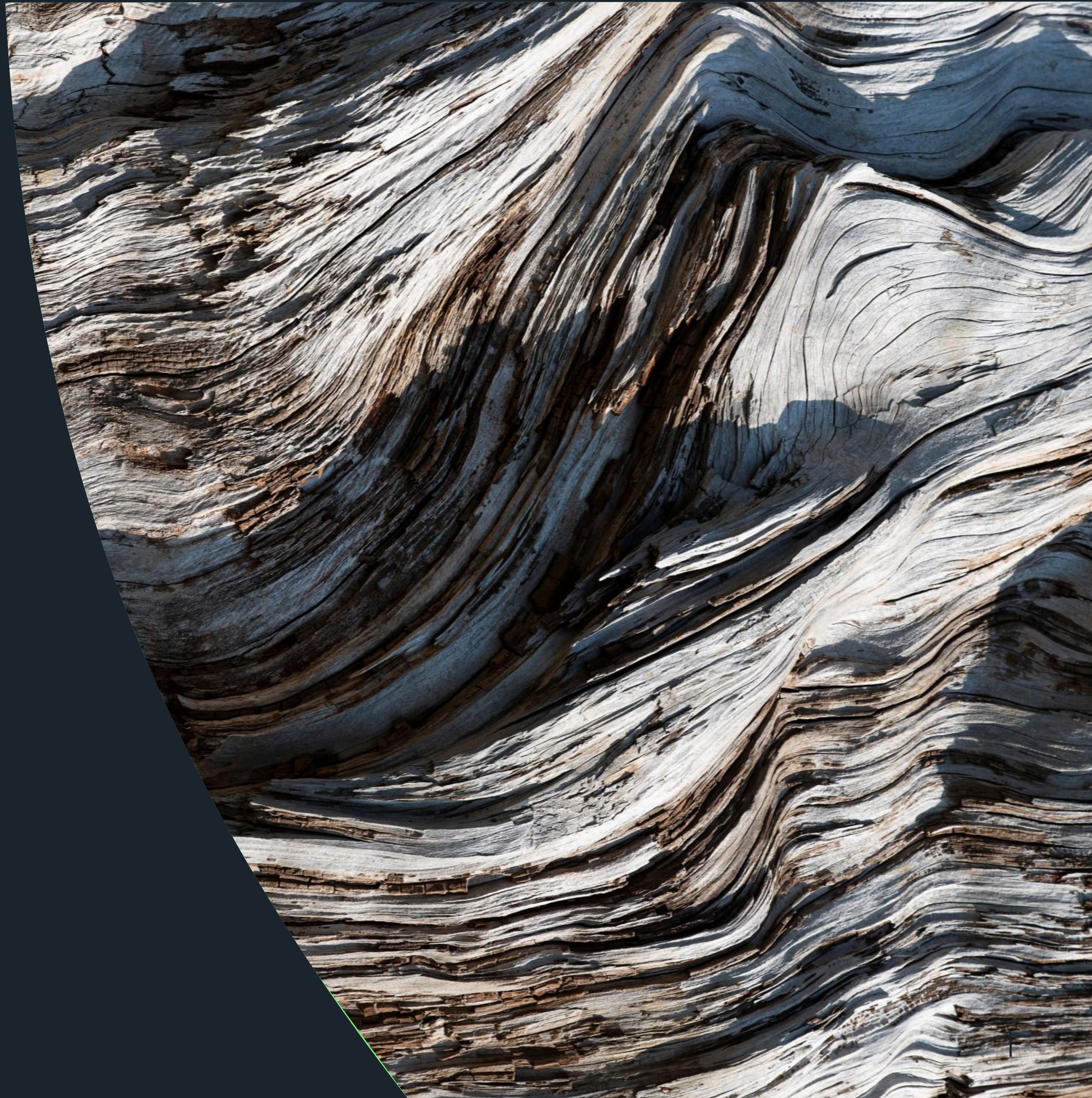
The webinar will begin shortly



Regulation and Framework Alignment

2026 EMEA Disclosure Webinar Series

14 July 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

Benan Ürgün

Senior Customer Success Account Manager

CDP

Carolin Pauli

Customer Success Account Manager

CDP

Agenda

- Introduction to CDP
- IFRS S2 alignment
- TNFD alignment
- ESRS & EUDR alignment
- Key takeaways & Resources

Introduction to CDP

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.

Driving impact for 20+ years

2000
CDP founded at 10 Downing Street, UK

2002
245 companies disclose in the first year of disclosures

2007
CDP Supply Chain program launches

"CDP is vital. We've got to get everyone to participate."

Bill Clinton

2009
Pioneering nature disclosure: water and forests introduced

2014
First states and regions disclosure

2015
SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION
CDP co-founds SBTi

2018
CDP aligns with TCFD
TCFD

2020
Disclosure breaks 10,000+ for the first time

2022
IFRS
CDSB
ISSB standards incorporated

Disclosure enshrined at COP15 in Global Diversity Framework

Convention on Biological Diversity

2024
CDP chosen as key disclosure partner for ISSB and TNFD to scale implementation of global standards

Write once, read many

Disclosure data use cases	Data and analytics providers, standard setters	End users of sustainability data	End users of sustainability data
Access to capital	Bloomberg, EURONEXT, STOXX, ISS ESG, MSCI, LSEG	BNP PARIBAS ASSET MANAGEMENT, IFC, cpr, BANQUE DE FRANCE EUROSYSTÈME, Santander, AVIVA INVESTORS	• Access to specific investment/lending products • Access to preferential interest rates
Business resilience – Competitive advantage		Customers, FT FINANCIAL TIMES, pwc, SCIENCE BASED TARGETS, WORLD ECONOMIC FORUM	• Cost savings, business opportunities, company value alignment • Public perception, market reputation
Business resilience – Customer retention		Microsoft, L'ORÉAL, Walmart	• Procurement requirements, winning procurement bids
Compliance / navigating regulation	IFRS, TNFD, EFRAG, NZDPU, GRI	European Commission, 環境省 Ministry of the Environment Government of Japan, GOUVERNEMENT	• Prepare for regulatory / compliance requirements • Manage risk of litigation from public and private sector actors

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.

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

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

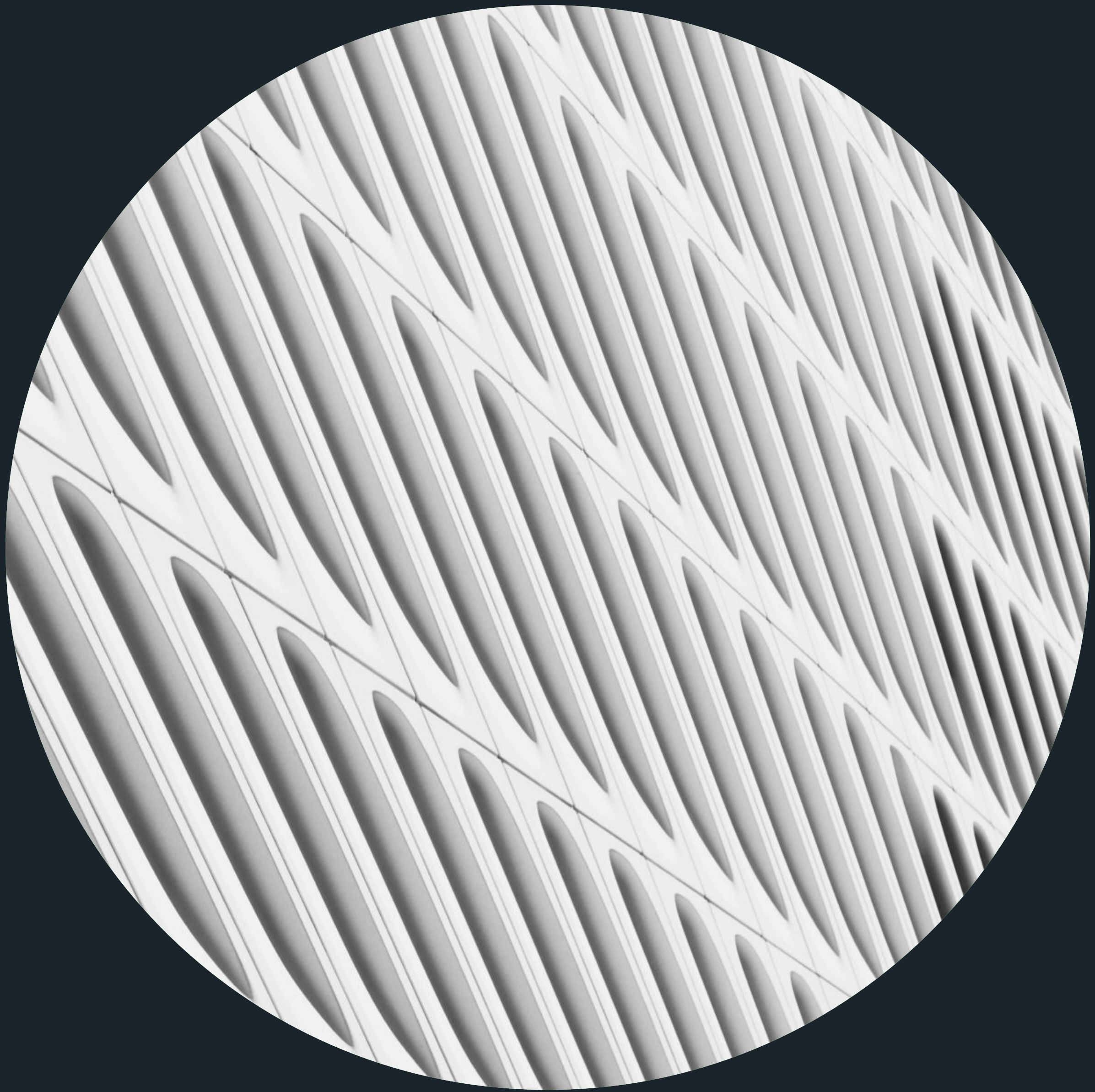
GRI

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

TNFD

Increasing alignment, progressing towards full alignment

International Financial Reporting Standards (IFRS) S2



Engage with CDP to align with IFRS S2

CDP is ISSB's **key global climate disclosure partner**, with the ISSB's climate standard as the foundational baseline for CDP's climate disclosure.

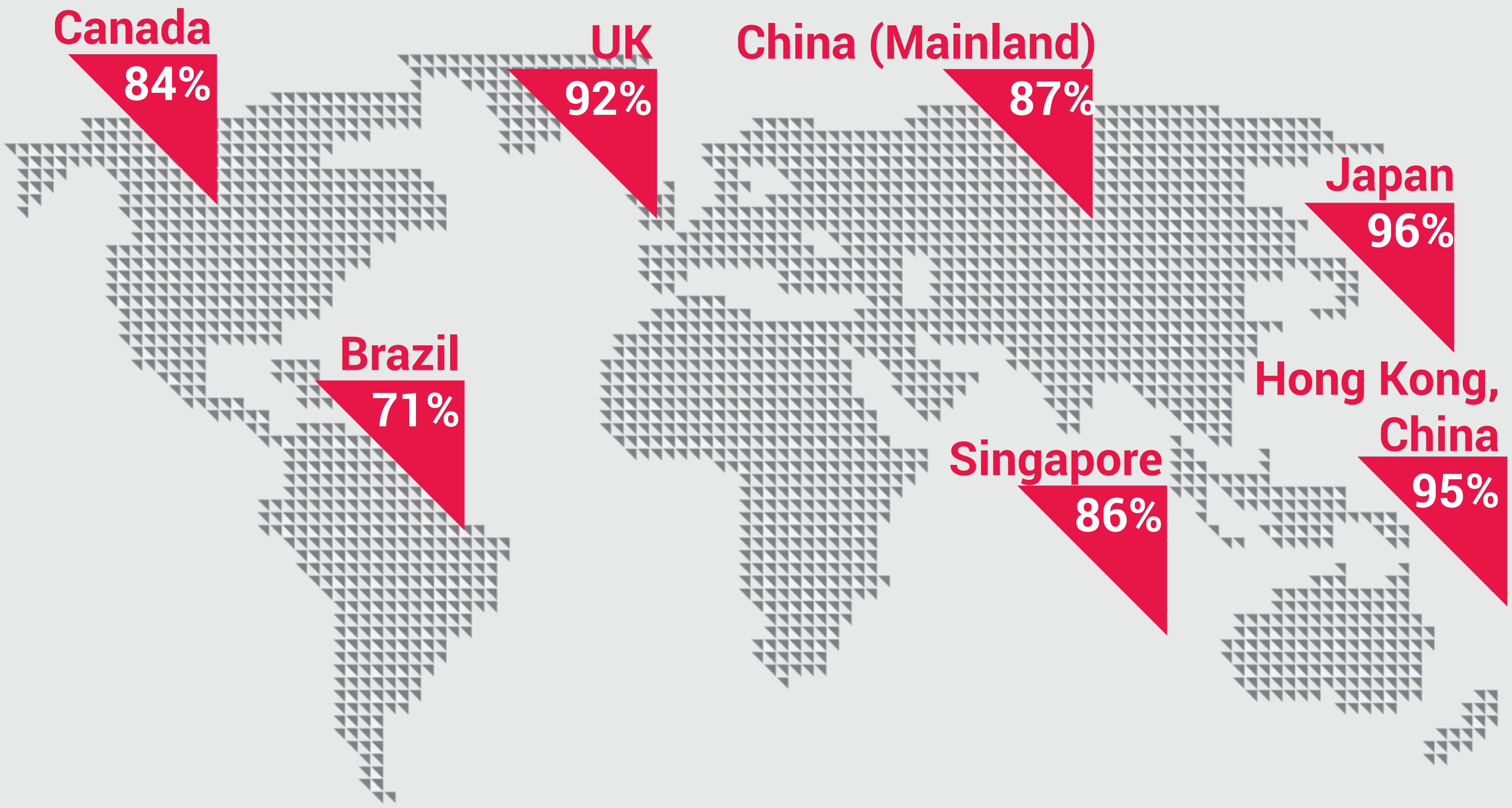
Jurisdictions accounting for approximately 60% of global GDP already decided to use or are taking steps to introduce ISSB Standards in their legal or regulatory frameworks.

Disclosing through CDP is the best way to get prepared. Together with the disclosed dataset, the questionnaire provides an effective tool to support companies on their path to IFRS-S2 disclosure.

By disclosing through CDP from June to October 2026, companies will share environmental aligned with **IFRS S2** with stakeholders and the wider global market.

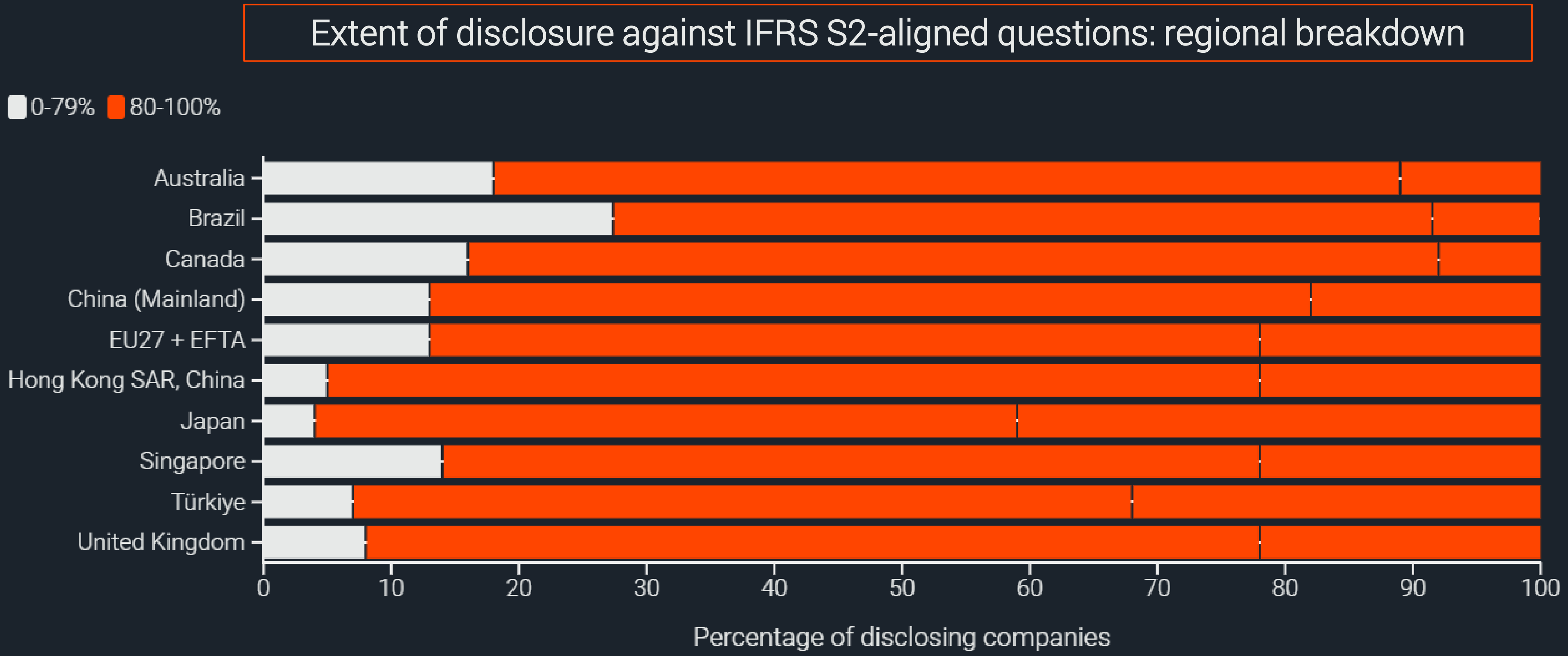
Supporting companies on the path to IFRS S2 disclosure

87% of companies
disclosed against at least 80% of IFRS-S2-aligned questions (up from 83% in 2024)



Companies disclosing against 80% or more of IFRS S2-aligned questions in the CDP questionnaire.

The global picture



Scaling the Standard 2026 - CDP

The European picture

88%

of companies disclosed against all IFRS-S2-aligned questions on governance

86%

of companies disclosed against all IFRS-S2-aligned questions on risk management

35%

of companies disclosed against all IFRS-S2-aligned questions on climate-related metrics

Scaling the Standard 2026 - CDP

European disclosure against IFRS S2 requirements by content area

Disclosure against IFRS S2 requirements - by core content area

Core content area	Sub-elements	0-49%	50-79%	80-89%	90-99%	100%
Governance (88% fully complete)	Governance	1%	2%	1%	8%	88%
Strategy (34% fully complete)	Climate-related risks and opportunities and financial performance	2%	4%	4%	20%	69%
	Business model, strategy and decision making	3%	7%	10%	23%	57%
	Climate resilience	42%	1%	0%	2%	55%
Risk management (86% fully complete)	Risk management	7%	1%	2%	4%	86%
Metrics and targets (33% fully complete)	Climate-related metrics	6%	15%	12%	32%	35%
	Climate-related targets	2%	6%	10%	11%	72%

IFRS correspondence mapping

Captures how CDP questionnaire questions align with corresponding IFRS S2 paragraphs

- Some CDP questions cover contents of multiple IFRS S2 paragraphs
- Some IFRS S2 paragraphs are captured within several CDP questions

Table 1. CDP questions mapped to IFRS S2

CDP question number	CDP question text	IFRS S2 paragraph reference
2.1	How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?	S2 10
2.2.2	Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.	S2 25
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..	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21
3.1.2	Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.	S2 29
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. .	S2 10, S2 13, S2 15, S2 16, S2 17, S2 21

Access the mapping IFRS S2 to CDP's 2026 Document

Governance CDP/IFRS S2 Alignment

Key's IFRS S2 disclosure recommendations	CDP's questionnaire
• Disclose **governance processes, controls, and procedures** for climate-related risks and opportunities	(4.1.2): board-level oversight and accountability
• **Identify the governance body or individual(s) responsible** and explain how **responsibilities** are formalized in **mandates and policies**	(4.2): board competency on environmental issues
• **Describe skills, information flows, and frequency of oversight**, as well as how these are integrated into **strategy, risk management, and target-setting**	(4.3.1): management-level responsibility and governance integration
• **Management's role in governance**, including how controls and procedures are used and integrated across the organization to oversee climate-related risks and opportunities.	

Governance disclosure shows accountability and ensures climate risks and opportunities are embedded in strategic decision-making

IFRS correspondence mapping in practice

IFRS S2 Para. 6 (a):

The governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities.

IFRS S2 Para. 6 (a):

How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions

IFRS S2 Para. 6 (a):

how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;

CDP - Question 4.1.2
Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Governance

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Positions of individuals or committees with accountability for this environmental issue	Positions' accountability is outlined in policies applicable to the board	Policies which outline the positions' accountability for this environmental issue	Frequency with which this environmental issue is a scheduled agenda Item	Governance mechanisms into which this environmental issue is integrated	Scope of board-level oversight
Board chair	• Yes	• Board mandate	• Scheduled agenda item in every board meeting (standing agenda item)	• Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities • Overseeing the setting of corporate targets • Monitoring progress towards corporate targets • Approving and/or overseeing employee incentives …	• Risks and opportunities to our own operations • The impact of our own operations on the environment
Row 2, 3, 4, 5…					

Strategy CDP/IFRS S2 Alignment

Key's IFRS S2 disclosure recommendations

- Climate-related risks and opportunities -- (S2 10–12)
Identify risks and opportunities (R&O) that could affect the entity's prospects
- Business model and value chain – (S2 10–16)
Describe current and anticipated effects on the business model and value chain
- Strategy and decision-making – (S2 13–16)
Explain how risks and opportunities influence strategy, decision-making, and transition plans
- Financial position, performance and cash flows - (S2 15-21)
Disclose current and anticipated financial effects, considering financial planning across time horizons
- Climate resilience – S2 22
Assess the resilience of the strategy and business model to climate-related changes and uncertainties

CDP's questionnaire

Climate-related risks and opportunities –

(2.1) Identification of climate-related R&O and time horizons

Business model and value chain –

(3.1.1): impacts on business model and value chain

Strategy and decision-making –
(5.3.1, 5.3.2, 5.11.6, 5.11.7): response to R&O
(5.2): mitigation, adaptation and transition plans
(7.5.5.2, 7.7.4.1): low-carbon initiatives, products and services

Financial position, performance and cash flows – S2 15–21

(3.1.1, 3.6.1, 5.3.2): financial impacts of R&O

Climate resilience – S2 22

(5.1, 5.1.1, 5.1.2): integration of R&O into long-term strategy

Strategy disclosure demonstrates how climate risks and opportunities are integrated into decisions, financial planning, and long-term resilience

IFRS correspondence mapping in practice

IFRS S2 Para. 10:

Description, explanation and specifications on climate-related risks and opportunities

IFRS S2 Para. 13:

Current & anticipated effects of climate related risks and opportunities on the entity's business model and value chain

IFRS S2 Para.15, 16, 17, 18 & 21:

Explanations around qualitative and quantitative effects and anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows

CDP - Question 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.

Strategy

(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.

Risk identifier	Risk type and primary environmental risk driver	Value chain stage where the risk occurs	Primary financial effect of the risk	Time horizon	Likelihood	Magnitude	Anticipated effect of the risk on the financial position, financial performance and cash flows	% of target Anticipated financial effect minimum	% of target Anticipated financial effect maximum
Risk 1	• Chronic physical (Changing temperature)	• Direct operations	• Increased direct costs	• Long term	• *Very Likely*	• *Medium*	We anticipate the higher costs will particularly impact our operations, lowering profits. Our financial position may weaken as our financing needs increase, but we anticipate this to stabilize when company X's response to this risk is in place.	$78,000	$100,000
Row 2, 3, 4, 5…									

Risk Management CDP/IFRS S2 Alignment

Key's IFRS S2 disclosure recommendations	CDP's questionnaire
• **Processes to identify, assess, prioritise and monitor climate-related risks and opportunities** • **Methodologies** and inputs used, including **scenario analysis and criteria for assessing likelihood and magnitude** • **Prioritisation**, monitoring, and changes over time • **Integration** into the entity's overall **risk management process**	**(2.2.2):** Process to identify, assess, and manage environmental R&O over different timeframes across its direct operations, value chain integrated into a multi-disciplinary organization-wide risk management, and discloses methods and significance criteria **(5.1.2):** How resilient your strategy and business model are in your reported climate scenarios.

Risk management disclosure provides transparency on how organizations deal with climate-related uncertainty

IFRS correspondence mapping in practice

IFRS S2 Para. 25 (a) & (b):

The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks and opportunities

IFRS S2 Para. 25 (a) & (b):
whether and how climate-related scenario analysis is used to inform its identification of climate-related risks and opportunities

IFRS S2 Para. 25 (c):
the extent to which climate-related risks and opportunities are integrated into and inform the entity's overall risk management process

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

Risk management

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

Indicate which elements are covered by the process	Value chain stages covered	Type of assessment	Frequency of assessment	Integration of risk management process	Tools and methods used	Risk types and criteria considered	Has this process changed since the previous reporting year?
• Risks • Opportunities	• Direct operations • Upstream value chain • Downstream value chain	• Qualitative and quantitative	• Annually	• Integrated into multi-disciplinary organization wide risk management process	• Scenario analysis • IPCC Projections • Risk models	• Carbon pricing mechanisms • Negative press coverage • …	• No
Row 2, 3, 4, 5…							

Metrics & Targets CDP/IFRS S2 Alignment

Key's IFRS S2 disclosure recommendations

Climate-related metrics – S2 29–32

- Cross-industry metrics, including GHG emissions (S1, 2, 3),climate -related R&O
- Capital deployment, internal carbon pricing, and linkage to executive remuneration
- Measurement methodologies, assumptions, and industry-specific metrics

Climate-related targets – S2 33–37

- Targets to mitigate, adapt, or respond to climate-related R&O
- Definition of targets, including scope, time horizons, base year,

and whether they are absolute or intensity-based

- Monitoring performance, revisions over time, and third-party validation
- Use of carbon credits and alignment with net-zero transition pathways

CDP's questionnaire

Climate-related metrics – S2 29 -32

(3.1.2, 3.6.2): value and % of assets or activities exposed to climate risks and % aligned with climate opportunities

(4.5, 4.5.1): linkage of executive remuneration to environmental performance metrics

(5.10, 5.10.1): internal carbon pricing (cost per tCO_2e)

(7.1.2, 7.2, 7.6, 7.7, 7.8): absolute GHG emissions (S1, 2, 3) GREENHOUSE GAS PROTOCOL

(6.1, 7.22): consolidation approach and emissions breakdown

(12.11): financed emissions

Climate-related targets – S2 33–36

(7.10.1): performance against S1 and S2 reduction targets

(7.53.1, 7.53.2, 7.54.1, 7.54.2): performance against emissions reduction targets (in absolute and intensity terms)

(7.54.3): net-zero emissions target(s)

(7.79.1): use of carbon credits in the transition pathway

(13.1.1): third-party verification schemes

Metrics & targets disclosures enable organizations to track performance and demonstrate progress toward climate goals

IFRS S2 correspondence mapping in practice

IFRS S2 Para. 33 (b)
the objective of the target

IFRS S2 Para. 33 (c)
the part of the entity to which the target applies

IFRS S2 Para. 33 (d)
the period over which the target applies;

IFRS S2 Para. 33 (e)
Describe the base period from which progress is measured;

IFRS S2 Para. 33 (g)
whether it is an absolute target or an intensity target

CDP - Question 7.53.1 (absolute) / 7.53.2 (intensity)
Provide details of your absolute/intensity emissions targets(s) and progress made against those targets

IFRS S2 Para. 34 (a)
whether the target has been validated by a third party

IFRS S2 Para. 34 (c)
the metrics used to monitor progress

IFRS S2 Para. 36 (a)
which greenhouse gases are covered by the target.

IFRS S2 Para. 36 (b)
whether Scope 1, 2 or 3 GHG emissions are covered by the target.

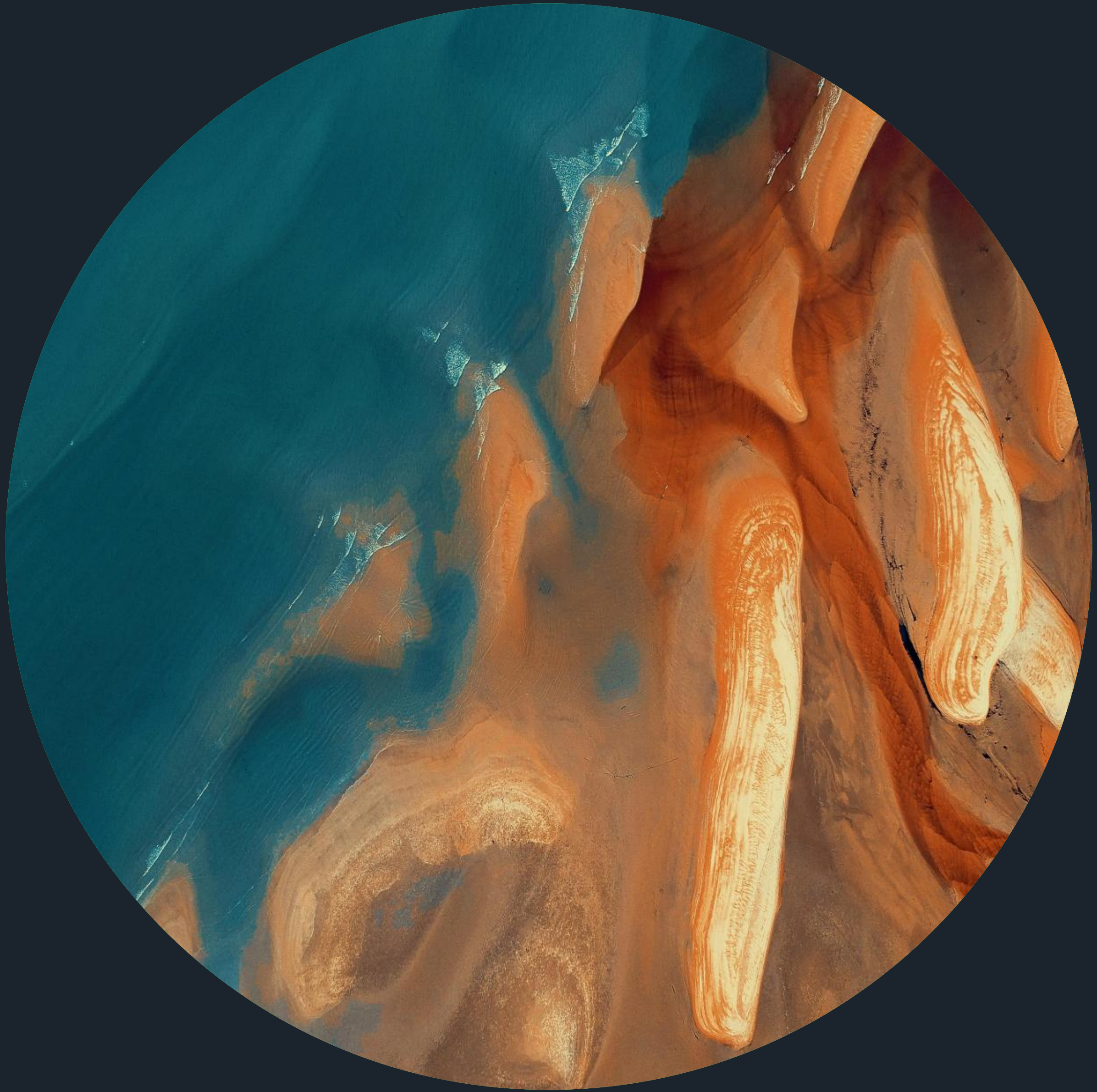
IFRS S2 Para. 36 (d)
whether a sectoral decarbonisation approach was used

Metrics & targets

(7.53.1/2) Provide details of your absolute/intensity emissions targets and progress made against those targets.

Target reference number	Is this a science-based target?	Date target was set	Target coverage	Greenhouse gases covered by target	Scopes	End date of base year	End date of target	% of target achieved relative to base year	Target derived using a sectoral decarbonization approach
Abs 1	• Yes, and this target has been approved by the Science Based Targets initiative	01/01/2021	Organization-wide	• Carbon dioxide (CO_2) • Methane (CH_4) • Nitrous oxide (N_2O)	• *Scope 1* • *Scope 2* • *Scope 3*	31/12/2020	31/12/2025	76%	No
Row 2, 3, 4, 5…									

Task Force on Nature-related Financial Disclosures (TNFD)

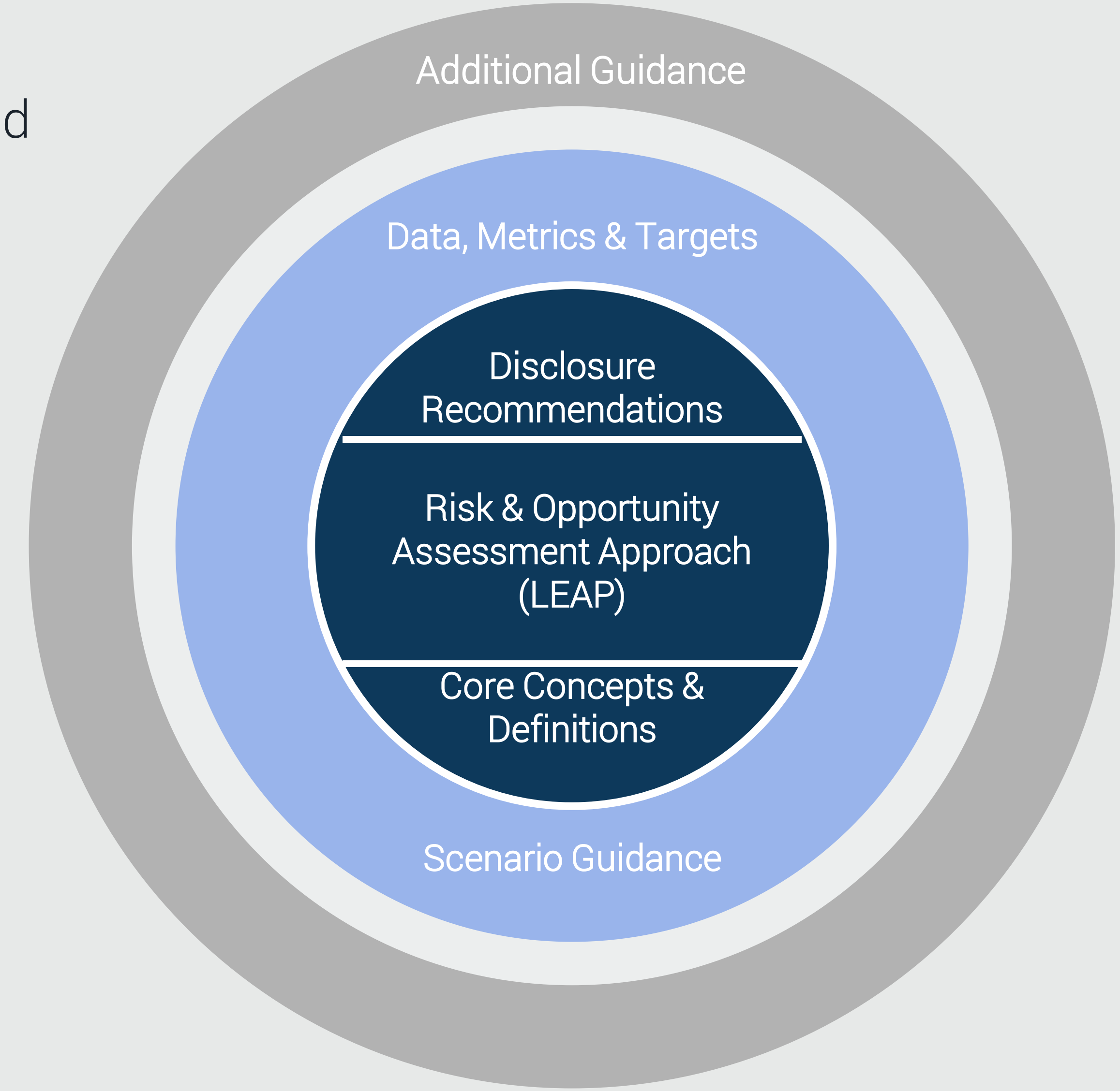


What is the TNFD framework?

- A disclosure framework on business integration and forward-looking management of **nature-related risks and opportunities**
- **Science-based and market-led**—40 Taskforce members representing companies, financial institutions, and service providers
- **Developed over a 2-year consultation**—
- 3,400 pieces of feedback including from over 60 countries and 200 pilot tests

Intended Users:
- Regulators
- Stock exchanges
- Accounting firms
- Data providers

Intended disclosers:
- Companies
- Financial institutions



Building upon the TCFD

From 4 pillars and 11 recommended disclosures on climate…

…to the same 4 pillars, 11 recommended disclosures carried over from the TCFD, plus 3 new recommended disclosures.

Governance	Strategy	Risk & impact management	Metrics & targets
Disclose the organisation's governance of nature-related dependencies, impacts, risks and opportunities.	Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organisation's business model, strategy and financial planning where such information is material.	Describe the processes used by the organisation to identify, assess, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.	Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.
Recommended disclosures	**Recommended disclosures**	**Recommended disclosures**	**Recommended disclosures**
A. Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	**A**. Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.	**A**(i) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	**A**. Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.
B. Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	**B**. Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	**A**(ii) Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	**B**. Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.
C. Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	**C**. Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.	**B**. Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.	**C**. Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.
	D. Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	**C**. Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.	

Using TNFD to get started on nature disclosure

TNFD LEAP framework

L Locate	E Evaluate	A Assess	P Prepare
i. Business footprint and nature interface ii. Priority location and sector identification	i. Identification of assets, services, dependencies and impacts ii. Dependency and impact analyses	i. Risk & opportunity identification ii. Risk & opportunity assessment iii. Risk & opportunity management	i. Strategy and resource allocation ii. Performance measurement iii. Reporting and presentation

TNFD recommended disclosures

Governance	Strategy	Risk & impact management	Metric & targets
Governance of nature-related dependencies, impacts, risks and opportunities.	Effects of nature-related dependencies, impacts, risks and opportunities.	Processes used to identify, assess, prioritize and monitor nature-related dependencies, impacts, risks and opportunities.	Metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.
CDP Module 4	CDP Modules 1, 2, 3, 5, 8	CDP Modules 2, 5, 6, 8	CDP Modules 3, 8, 9, 10

Module 2 (Full) & 15 (SME)

Identification, Assessment, and Management of DIRO

2.1 How does your organization **define short-, medium-, and long-term time horizons** in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

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

2.2.1 Does your organization **have a process for identifying, assessing, and managing environmental risks and/or opportunities?**

2.2.2 Does your organization have a **process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?**

2.2.7 Are the **interconnections** between environmental dependencies, impacts, risks and/or opportunities **assessed**?

2.4 How does your organization **define substantive effects** on your organization?

15.1 Does your organization have a **process for identifying, assessing, and managing environmental risks and opportunities?**

TNFD alignment in 2026

Full alignment | Good alignment | Partial alignment | Little or no alignment

TNFD recommended disclosures

Governance
Disclose the organization's governance of nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

A. Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.

B. Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.

C. Describe the organization's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.

Strategy
Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the organization's business model, strategy and financial planning where such information is material.

Recommended disclosures

A. Describe the nature-related dependencies, impact, risks and opportunities the organization has identified over the short, medium and long term.

B. Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.

C. Describe the resilience of the organization's strategy to nature-related risks and opportunities, taking into consideration different scenarios.

D. Disclose the locations of assets and/or activities in the organization's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.

Risk and impact management
Describe the processes used by the organization to identify, assess, prioritise and monitor nature-related dependencies, impacts, risk and opportunities.

Recommended disclosures

A(i) Describe the organization's processes for identifying, assessing and prioritizing nature-related dependencies, impacts, risks and opportunities in its direct operations.

A(ii) Describe the organization's processes for identifying, assessing and prioritizing nature-related dependencies, impact, risks and opportunities in its upstream and downstream value chain(s).

B. Describe the organization's processes for managing nature-related dependencies, impact, risks and opportunities.

C. Describe how processes for identifying, assessing, prioritizing and monitoring nature-related risks are integrated into and inform the organization's overall risk management processes.

Metrics and targets
Disclose the metrics and targets used to assess and manage material nature-related dependencies, impacts, risks and opportunities.

Recommended disclosures

A. Disclose the metrics used by the organization to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.

B. Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.

C. Describe the targets and goals used by the organization to manange nature-related dependencies, impacts, risks and opportunities and its performance against these.

TNFD correspondence mapping in practice

Document shows CDP questionnaire questions and their correspondence to TNFD recommended disclosures

- Some CDP questions address multiple TNFD disclosure recommendations.
- Some TNFD recommendations are covered by several CDP questions across different modules.

Table 1. CDP questions mapped to TNFD disclosure recommendations

CDP question number	CDP question text	TNFD recommendation
1.5	Reporting boundary details.	Risk & impact management A(ii)
1.22	Commodities produced and/or sourced.	Metrics & targets B
1.24	Value-chain mapping.	Risk & impact management A(ii)
2.1	Short-, medium- and long-term time horizons for dependencies, impacts, risks and opportunities.	Strategy A; Risk & impact management A(i), A(ii)
2.2.1	Process to identify, assess and manage risks and/or opportunities.	Risk & impact management A(i), A(ii)
2.2.2	Process for assessing environmental dependencies, impacts, risks and opportunities.	Governance C; Risk & impact management A(i), A(ii), B, C; Metrics & targets A, B

Granular and high-level mapping documents are available to enable disclosing companies and data users to understand CDP's alignment with the TNFD recommendations, core global and sector metrics.

TNFD correspondence mapping in practice

Risk & impact management A(i)
Organizations should describe the process to identify and prioritize significant nature-related dependencies, impacts, risks, and opportunities.

Risk & impact management A(ii)
Organizations should describe how they locate the most significant areas of nature-related dependencies and impacts.

Risk & impact management B
Describe methodologies to assess the materiality of dependencies and impacts.

Risk & impact management C
How organizations manage the nature-related risks, impacts, and opportunities they've identified.

Governance C
How organizations' management (executives) are involved in assessing and managing nature-related issues.

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

European Sustainability Reporting Standards (ESRS) E1

Alignment with ESRS

- CDP is substantially aligned with the original European Sustainability Reporting Standards (ESRS) E1, demonstrated in our mapping published with EFRAG.
- CDP and EFRAG are collaborating to map the post-omnibus iterations of ESRS E1-E5 to the 2026 CDP questionnaire.
- Despite regulatory uncertainty, CDP remains a major tool for preparing for the ESRS climate requirements and using this data to unlock real business value.
- A key ESRS market adoption partner, CDP will continue cooperating with EFRAG to help companies identify synergies in data collected for CDP and ESRS reporting.

Elements of the correspondence mapping

Columns from the ESRS IG3 file outlining the basic information of the ESRS E1 standard

Columns indicating the CDP 2025 question number, text and columns mapped against the ESRS paragraphs

Columns indicating the type of correspondence between the ESRS requirement and the CDP questions along with a qualifier explaining the rationale for correspondence

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	ID	ESRS	DR	Paragrap	Related AR	Name	Data Type	Conditional or alterna	May [V]	Appendix B - ESRS 2 (SFDR + PILLAR 3 + Benchmark + CL)	CDP 2025 question number	CDP question text	CDP question columns	Correspondence	Correspondence qualifier
2	E1.GOV-3_	E1	E1.GOV-	13		Disclosure of whether and how climate related considerations are factored into remuneration of members of	narrative				4.5 4.5.1	4.5- Do you provide monetary incentives for the management of environmental issues, including the attainment of targets? 4.5.1- Provide further details on the monetary incentives provided for the	4.5- C0-Environmental issue C1- Provision of monetary incentives	Full	
3	E1.GOV-3_	E1	E1.GOV-	13		Percentage of remuneration recognised that is linked to climate related considerations	percent				4.5	4.5- Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?	4.5- C3- % of total C-suite and board-level monetary incentives linked to the	Full	
4	E1.GOV-3_	E1	E1.GOV-	13		Explanation of climate-related considerations that are factored into remuneration of members of	narrative				4.5.1	4.5.1- Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).	4.5.1- C1- Environmental issue C4- Performance metrics	Full	
5	E1-1_01	E1	E1-1	14	AR 1	Disclosure of transition plan for climate change mitigation	narrative			CL	5.2	5.2- Does your organization's strategy include a climate transition plan?	5.2- C1- Transition plan, C2- Temperature alignment of	Full	
6	E1-1_02	E1	E1-1	16 a	AR 2	Explanation of how targets are compatible with limiting of global warming to one and half degrees Celsius in line with Paris Agreement	narrative				5.2 7.53.1 7.53.2	5.2-Does your organization's strategy include a climate transition plan? 7.53.1-Provide details of your absolute emissions target(s) and progress made against those targets; 7.53.2- Provide details of your emissions intensity target(s) and progress made against those target(s).	5.2- C1- Transition plan, C2- Temperature alignment of transition plan, C11- Description of progress against	Full	
7	E1-1_03	E1	E1-1	16 b		Disclosure of decarbonisation levers and key action	narrative				5.2 7.55 7.55.1	5.2- Does your organization's strategy include a climate transition plan? 7.55- Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or	5.2- C10- Description of key assumptions and dependencies on which the	Full	
8	E1-1_04	E1	E1-1	16 c		Disclosure of significant operational expenditures (Opex) and (or) capital expenditures (Capex) required for	narrative				5.4.1	5.4.1- Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.	5.4.1- C1 Methodology or framework used to assess alignment	Full	

ESRS correspondence mapping in practice

Case I - Full correspondence

E1-4- Targets related to climate change mitigation and adaptation:

- **Emissions reduction targets is a key area of high correspondence** between ESRS and CDP as indicated by “Full” correspondence.
- Full correspondence is denoted by a single or multiple CDP questions.

	ID	ESRS	DR	Paragrap	Related AR	Name	Data Type	Conditional or alterna	May [V]	Appendix B - ESRS 2 (SFDR + PILLAR 3 + Benchmark + CL)	CDP 2025 question number	CDP question text	CDP question columns	Correspondence	Correspondence qualifier
98	E1-4_02	E1	E1-4	34 a +	AR 23-AR 24, AR 27-AR 29, AR31	Tables: Multiple Dimensions (baseline year and targets GHG Types, Scope 3 Categories, Decarbonisation levers,	Table	Conditional			7.53.2 7.54.1 7.54.2	7.53.1- Provide details of your absolute emissions target(s) and progress made against those targets; 7.53.2- Provide details of your emissions intensity target(s) and progress	7.53.1- All 7.53.2-	Full	
99	E1-4_03	E1	E1-4	34 a + 34 b		Absolute value of total Greenhouse gas emissions reduction	Table/ghgEm	tional/ Alternative		SFDR+PILLAR 3+ BENCHMARK	7.53.1	7.53.1- Provide details of your absolute emissions target(s) and progress made against those targets.	7.53.1- C55- Targeted reduction from base year (%)	Full	
100	E1-4_04	E1	E1-4	34 a + 34 b		Percentage of total Greenhouse gas emissions reduction (as of emissions of base year)	Table/percent	tional/ Alternative		SFDR+PILLAR 3+ BENCHMARK	7.53.1 7.53.2	7.53.1- Provide details of your absolute emissions target(s) and progress made against those targets; 7.53.2- Provide details of your emissions intensity targets and progress	7.53.1- C55- Targeted reduction from base year (%)	Full	
101	E1-4_05	E1	E1-4	34 a + 34 b		Intensity value of total Greenhouse gas emissions reduction	Table/decimal	tional/ Alternative		SFDR+PILLAR 3+ BENCHMARK	7.53.2	7.53.2- Provide details of your emissions intensity target(s) and progress made against those target(s).	7.53.2- C56- Targeted reduction from base year (%)	Full	
102	E1-4_06	E1	E1-4	34 a + 34 b		Absolute value of Scope 1 Greenhouse gas emissions reduction	Table/ghgEm	tional/ Alternative		SFDR+PILLAR 3+ BENCHMARK	7.53.1	7.53.1- Provide details of your absolute emissions targets(s) and progress made against those targets.	7.53.1- C12- Base year Scope 1 emissions covered by target (metric tons CO2e)	Full	
103	E1-4_07	E1	E1-4	34 a + 34 b		Percentage of Scope 1 Greenhouse gas emissions reduction (as of emissions of base year)	Table/percent	tional/ Alternative		SFDR+PILLAR 3+ BENCHMARK	7.53.1	7.53.1- Provide details of your absolute emissions target(s) and progress made against those targets.	7.53.1- C55- Targeted reduction from base year (%)	Full	

Companies may use the mapping to check and collect their data across multiple CDP questions to meet the corresponding E1 requirement in their ESRS report.

Interoperability between CSRD & CDP

Tagging & mapping of between ESRS E1 disclosure requirements and CDP datapoints at question and column level.

CDP helps companies navigating ESRS E1 reporting to **identify overlaps and fill in the gaps** between their CDP and ESRS E1 responses.

Companies can also use reports in (partial) correspondence with ESRS to **directly inform CDP disclosure**.

CDP helps **streamline internal data collection systems** and drive synergies in data collection.

Supports in structuring reporting in line with the ESRS – through the **full corporate questionnaire** or the **simplified SME version.**

CDP supports companies' **preparedness for the ESRS** and assessment of **current readiness** for ESRS E1 disclosures

CDP & EUDR

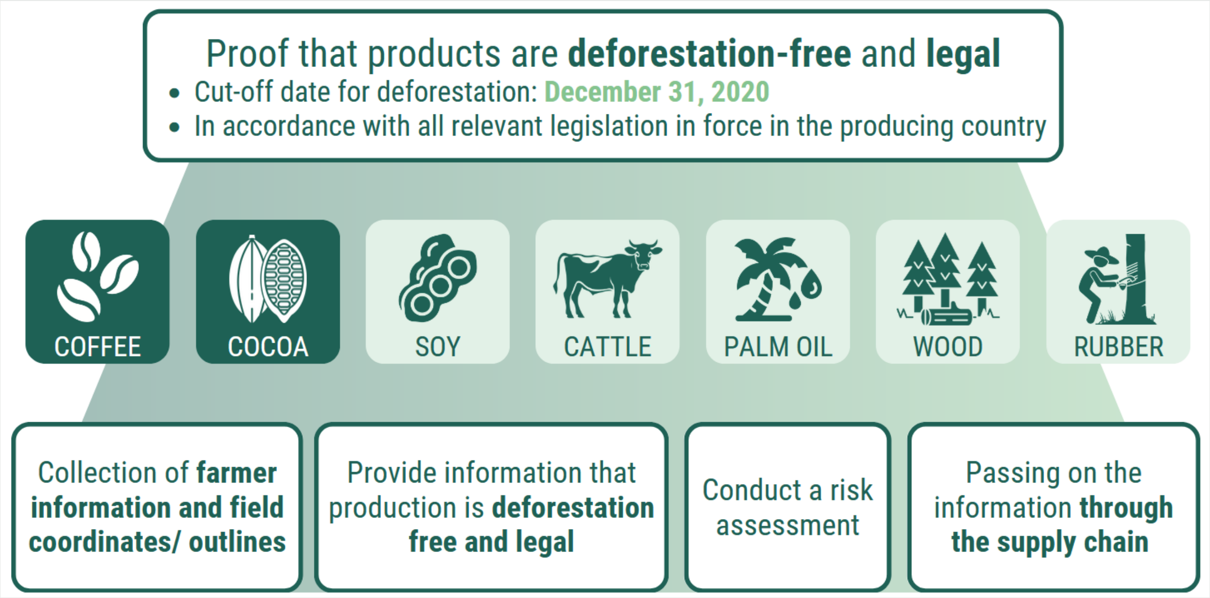
CDP's 2026 questionnaire introduces strengthened forest-related disclosure that helps companies stay ahead of regulatory expectations—especially the EUDR. Key updates include:

- Inclusion of all EUDR commodities: Cocoa, coffee and rubber are now scored alongside cattle, palm oil, soy and timber, enabling consistent reporting across all seven regulated commodities.

- New SME Forest module: For the first time, SMEs can disclose commodity volumes, DCF metrics and certification data—helping buyers secure the supplier-level information critical for EUDR compliance.

Together, these updates make CDP a powerful platform for companies seeking to prepare EUDR-relevant information efficiently, reduce future compliance risks, and strengthen trust with customers, investors and regulators.

CDP forests content focuses on the same seven commodities as EUDR



Key Takeaways

Beyond Compliance

Actionable environmental data

Disclosing actionable data is essential for increasing **access to capital** and **value chain competitiveness.**

One-stop-shop for disclosure

CDP helps **unearth the information** needed for sustainability reporting and ensures your environmental data **reaches key decision-makers** efficiently.

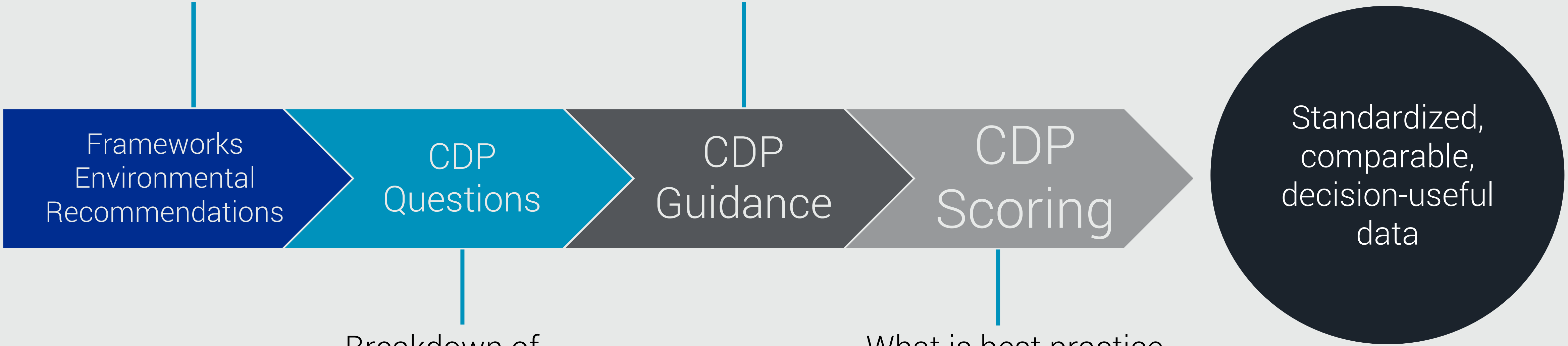
Universal language for environmental reporting

Through CDP companies can provide **GRI, TNFD or ISSB-aligned data** directly to investors, lenders and procurement teams globally.

Turning recommendations into metrics

What investors and companies *should* be evaluating.

How to provide complete, comparable information for each question. Resources to take action on metrics.



Breakdown of recommendations into accessible, actionable metrics.

What is best practice for each metric.

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

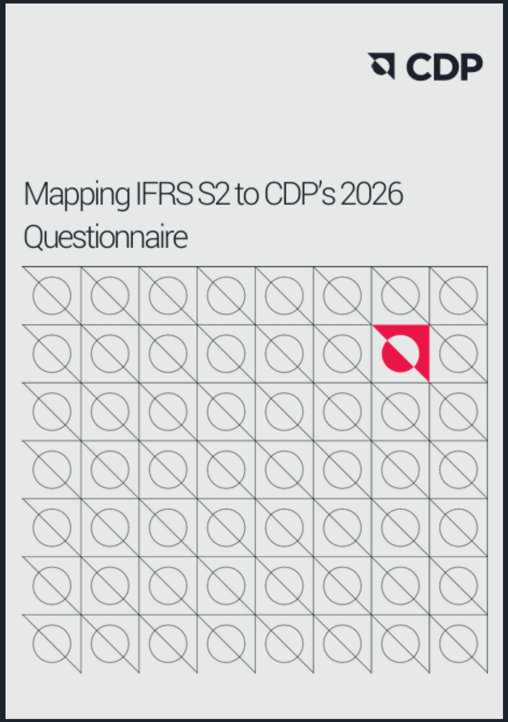
16 September
Scoring deadline

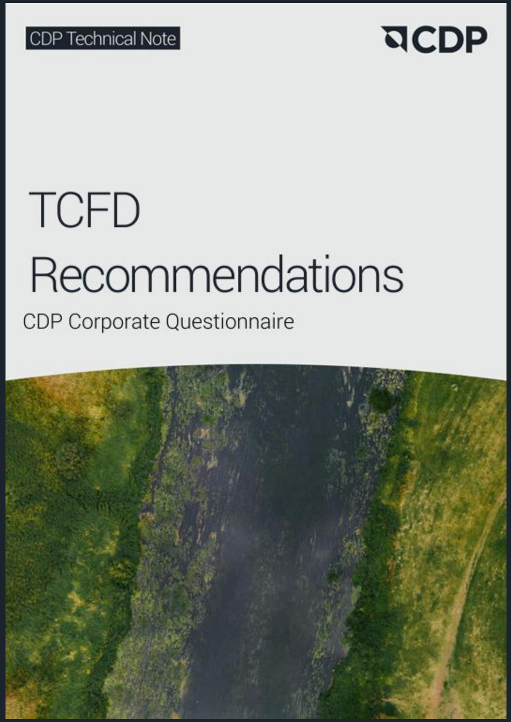
w/c 26 October
deadline to
submit unscored responses

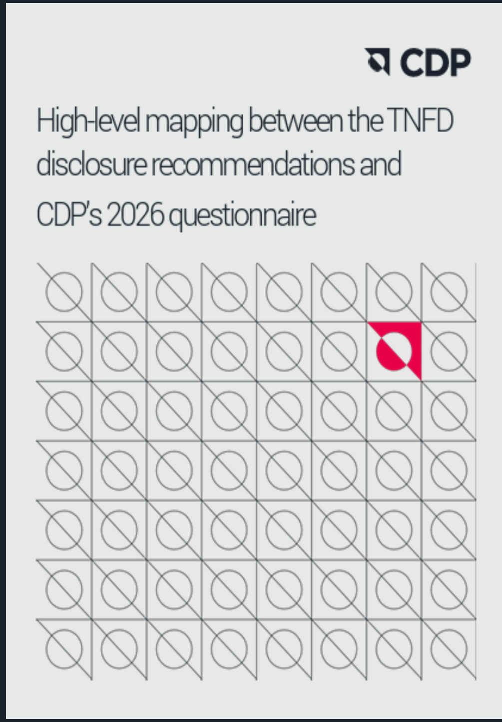
w/c 30 November
2026 scores available in CDP Portal

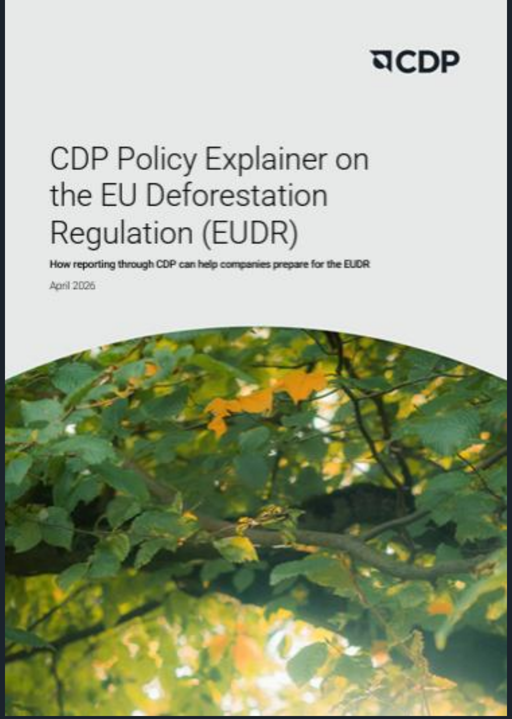
Please refer to [CDP Disclosure 2026 – CDP] for the latest information on the timeline

Mapping & policy explainer resources

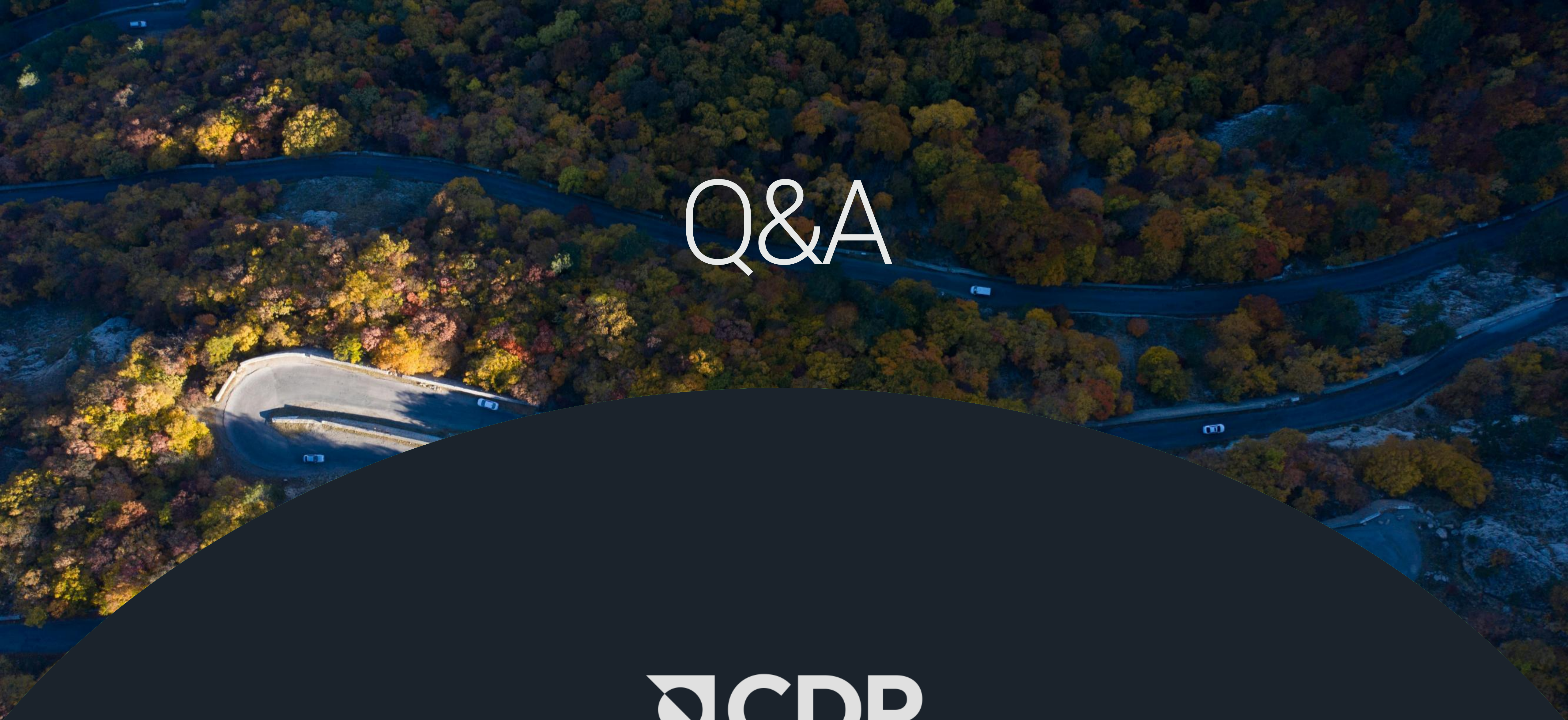








Stay updated on CDP's alignment with IFRS, ESRS, TNFD and find all mapping resources on this webpage. Policy explainer on EUDR can be found here.



Q&A

CDP

Thank you!

Any questions please contact us via Help Center.