

APPENDIX B

REGULATION S-X

Article 8 Financial Statements of Smaller Reporting Companies

8-01 General requirements for Article 8.

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(b) Smaller reporting companies electing to prepare their financial statements with the form and content required in Article 8 need not apply the other form and content requirements in 17 CFR part 210 (Regulation S-X) with the exception of the following:

- (1) The report and qualifications of the independent accountant shall comply with the requirements of §§ 210.2-01 through 210.2-07 (Article 2); and
- (2) The description of accounting policies shall comply with § 210.4-08(n); and
- (3) Smaller reporting companies engaged in oil and gas producing activities shall follow the financial accounting and reporting standards specified in § 210.4-10 with respect to such activities; and
- (4) Sections 210.14-01 and 210.14-02 (Article 14).

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Article 14 ~~Climate-related disclosure~~ Disclosure of Severe Weather Events and Other

Information

14-01 ~~Climate-Instructions~~ related to disclosure instructions of severe weather events and other information.

(a) *General.* A registrant must include disclosure pursuant to § 210.14-02 in any filing that is required to include disclosure pursuant to subpart 229.1500 of this chapter and that also

requires the registrant to include its audited financial statements. The disclosure pursuant to § 210.14-02 must be included in a note to the financial statements included in such filing.

- (b) *Definitions*. The definitions in § 229.1500 (Item 1500 of Regulation S-K) apply to ~~this §§~~ 210.14-01 and 210.14-02 (Article 14 of Regulation S-X) except where otherwise indicated.
- (c) *Basis of calculation*. When calculating the ~~metrics~~ financial statement effects in this Article 14, except where otherwise indicated, a registrant must:
- (1) Use financial information that is consistent with the scope ~~of the rest~~ of its consolidated financial statements included in the filing; and
 - (2) ~~Whenever applicable, apply~~ Apply the same accounting principles that it is required to apply in the preparation ~~of the rest~~ of its consolidated financial statements included in the filing.
- (d) ~~Historical periods~~ Periods to be disclosed. Disclosure must be provided for the registrant's most recently completed fiscal year, and to the extent previously disclosed or required to be disclosed, for the historical fiscal year(s) ~~included in the, for which audited~~ consolidated financial statements are included in the filing (~~e.g., a registrant that is required to include balance sheets as of the end of its two most recent fiscal years and income statements and cash flow statements as of the end of its three most recent fiscal years would be required to disclose two years of the climate-related metrics that correspond to balance sheet line items and three years of the climate-related metrics that correspond to income statement or cash flow statement line items~~).

14-02 ~~Climate- Disclosures~~ related ~~metrics~~ to severe weather events and other information.

- (a) *Contextual information*. Provide contextual information, describing how each specified ~~metric~~ financial statement effect disclosed under § 210.14-02(b) through (h) was derived,

including a description of significant inputs and assumptions used, significant judgments made, other information that is important to understand the financial statement effect and, if applicable, policy decisions made by the registrant to calculate the specified ~~metrics~~disclosures.

(b) *Disclosure thresholds.*

- (1) Disclosure of the ~~financial impact on a line item in the registrant's consolidated financial statements~~aggregate amount of expenditures expensed as incurred and losses pursuant to ~~paragraphs~~paragraph (c) and (d) of this section ~~(including any impacts included pursuant to paragraphs (i) and (j) of this section)~~ is ~~not~~ required if the ~~sum~~aggregate amount of expenditures expensed as incurred and losses equals or exceeds one percent of the absolute ~~values~~value of ~~all the impacts on the line item~~income or loss before income tax expense or benefit for the relevant fiscal year. Such disclosure is not required, however, if the aggregate amount of expenditures expensed as incurred and losses is less than ~~one percent of the total line item~~\$100,000 for the relevant fiscal year.
- (2) Disclosure of the aggregate amount of ~~expenditure expensed or the aggregate amount of capitalized costs~~capitalized costs and charges incurred pursuant to ~~paragraphs~~paragraph (e) and (f) of this section ~~(including any impacts included pursuant to paragraphs (i) and (j) of this section)~~ is required if the aggregate amount of the absolute value of capitalized costs and charges equals or exceeds one percent of the absolute value of stockholders' equity or deficit at the end of the relevant fiscal year. Such disclosure is not required, however, if ~~such~~the aggregate amount ~~is less than one percent of the total expenditure expensed or total~~of the absolute value of capitalized costs ~~incurred, respectively, and~~charges is less than \$500,000 for the relevant fiscal year.

- (c) ~~Financial impacts of Expenditures expensed as incurred and losses resulting from severe weather events and other natural conditions.~~ Disclose the ~~impact~~aggregate amount of expenditures expensed as incurred and losses, excluding recoveries, incurred during the fiscal year as a result of severe weather events and other natural conditions, such as hurricanes, tornadoes, flooding, drought, wildfires, extreme temperatures, and sea level rise ~~on any relevant line items in the.~~ For example, a registrant's ~~consolidated financial statements during the fiscal years presented.~~ Disclosure ~~must be presented, at a minimum, on an aggregated line-by-line basis for all negative impacts and, separately, at a minimum, on an aggregated line-by-line basis for all positive impacts.~~ Impacts ~~may include, for example:~~
- ~~(1) Changes to revenues or costs from disruptions to business operations or supply chains;~~
 - ~~(2) Impairment charges and changes to the carrying amount of assets (such as inventory, intangibles, and property, plant and equipment) due to the assets being exposed to severe weather, flooding, drought, wildfires, extreme temperatures, and sea level rise;~~
 - ~~(3) Changes to loss contingencies or reserves (such as environmental reserves or loan loss allowances) due to impact from severe weather events; and~~
 - ~~(4) Changes to total expected insured losses due to flooding or wildfire patterns.~~
- (d) ~~Financial impacts related to transition activities.~~ Disclose the impact of any efforts to reduce GHG emissions or otherwise mitigate exposure to transition risks on any relevant line items in the registrant's consolidated financial statements during the fiscal years presented. Disclosure ~~must be presented, at a minimum, on an aggregated line-by-line basis for all negative impacts and, separately, at a minimum, on an aggregated line-by-line basis for all positive impacts.~~ Impacts ~~may include, for example:~~
- ~~(1) Changes to revenue or cost due to new emissions pricing or regulations resulting in the~~

~~loss of a sales contract;~~

~~(2) Changes to operating, investing, or financing cash flow from changes in upstream costs, such as transportation of raw materials;~~

~~(3) Changes to the carrying amount of assets (such as intangibles and property, plant, and equipment) due to, among other things, a reduction of the asset's useful life or a change in the asset's salvage value by being exposed to transition activities; and~~

~~(4) Changes to interest expense driven by financing instruments such as climate-linked bonds issued where the interest rate increases if certain climate-related targets are not met.~~

~~(e) may be required to disclose the amount of expense or loss, as applicable, to restore operations, relocate assets or operations affected by the event or other natural condition, retire affected assets, repair affected assets, recognize impairment loss on affected assets, or otherwise respond to the effect that severe weather events and other natural conditions had on business operations. Disclosure pursuant to this paragraph must separately identify where the expenditures expensed as incurred and losses are presented in the income statement.~~

~~(d) *Expenditure to mitigate risks of* Capitalized costs and charges resulting from severe weather events and other natural conditions. Disclose ~~separately the aggregate amount of expenditure expensed and the aggregate amount of capitalized costs incurred during the fiscal years presented to mitigate the risks from~~ the aggregate amount of capitalized costs and charges, excluding recoveries, incurred during the fiscal year as a result of severe weather events and other natural conditions, such as hurricanes, tornadoes, flooding, drought, wildfires, extreme temperatures, and sea level rise. For example, a registrant may be required to disclose the amount of ~~expense or~~ capitalized costs or charges, as applicable, to ~~increase the resilience of assets or~~ restore operations, retire ~~or shorten the estimated useful lives of impacted assets,~~~~

~~relocate assets or operations at risk~~ affected assets, replace or repair affected assets, recognize an impairment charge for affected assets, or otherwise ~~reduce~~ respond to the ~~future impact~~ effect that severe weather events and other natural conditions had on business operations. Disclosure pursuant to this paragraph must separately identify where the capitalized costs and charges are presented in the balance sheet.

(e) Carbon offsets and RECs.

(1) If carbon offsets or RECs have been used as a material component of a registrant's plans to achieve its disclosed climate-related targets or goals, disclose the aggregate amount of carbon offsets and RECs expensed, the aggregate amount of capitalized carbon offsets and RECs recognized, and the aggregate amount of losses incurred on the capitalized carbon offsets and RECs, during the fiscal year. In addition, disclose the beginning and ending balances of the capitalized carbon offsets and RECs for the fiscal year. Disclosure pursuant to this paragraph must separately identify where the expenditures expensed, capitalized costs, and losses are presented in the income statement and the balance sheet.

(2) If a registrant is required to provide disclosure pursuant to paragraph (e)(1) of this section, then a registrant must state its accounting policy for carbon offsets and RECs as part of the contextual information required by paragraph (a) of this section.

~~(f) Expenditure related to transition activities. Disclose separately the aggregate amount of expenditure expensed and the aggregate amount of capitalized costs incurred during the fiscal years presented to reduce GHG emissions or otherwise mitigate exposure to transition risks. For example, a registrant may be required to disclose the amount of expense or capitalized costs, as applicable, related to research and development of new technologies, purchase of assets, infrastructure, or products that are intended to reduce GHG emissions, increase energy~~

~~efficiency, offset emissions (purchase of energy credits), or improve other resource efficiency. A registrant that has disclosed GHG emissions reduction targets or other climate-related commitments must disclose the expenditures and costs related to meeting its targets, commitments, and goals, if any, in the fiscal years presented.~~

~~(g)~~

(f) Recoveries. If a registrant is required to provide disclosure pursuant to paragraphs (c) or (d) of this section, then as part of the contextual information required by paragraph (a) of this section, a registrant must state separately the aggregate amount of any recoveries recognized during the fiscal year as a result of severe weather events and other natural conditions for which capitalized costs, expenditures expensed, charges, or losses are disclosed pursuant to paragraphs (c) or (d) of this section. Disclosure pursuant to this paragraph must separately identify where the recoveries are presented in the income statement and the balance sheet.

(g) Attribution. For purposes of providing disclosure pursuant to paragraphs (c), (d), and (f) of this section, a capitalized cost, expenditure expensed, charge, loss, or recovery results from a severe weather event or other natural condition when the event or condition is a significant contributing factor in incurring the capitalized cost, expenditure expensed, charge, loss, or recovery. If an event or condition is a significant contributing factor in incurring a cost, expenditure, charge, loss, or recovery, then the entire amount of such cost, expenditure, charge, loss, or recovery must be included in the disclosure pursuant to paragraphs (c), (d), and (f) of this section.

(h) Financial estimates and assumptions *materially* impacted by severe weather events and other natural conditions or disclosed targets or transition plans. Disclose whether the estimates and assumptions the registrant used to produce the consolidated financial statements were

materially impacted by exposures to risks and uncertainties associated with, or known impacts from, severe weather events and other natural conditions, such as hurricanes, tornadoes, flooding, drought, wildfires, extreme temperatures, and sea level rise. ~~If yes, provide a qualitative description of how the development of such estimates and assumptions were impacted by such events.~~

~~(h) *Financial estimates and assumptions impacted by transition activities.* Disclose whether the estimates and assumptions the registrant used to produce the consolidated financial statements were impacted by risks and uncertainties associated with, or known impacts from, a potential transition to a lower carbon economy, or any climate-related targets or transition plans disclosed by the registrant. If yes, provide a qualitative description of how the development of such estimates and assumptions were impacted by such a potential transition or the registrant's disclosed climate-related targets.~~

~~(i) *Impact of identified climate-related risks.* A registrant must also include the impact of any climate-related risks (separately by physical risks and transition risks, as defined in § 229.1500(c) of this chapter), identified by the registrant pursuant to § 229.1502(a) of this chapter, on any of the financial statement metrics disclosed pursuant to paragraphs (c) through (h) of this section.~~

~~(j) *Impact of climate-related opportunities.* A registrant may also include the impact of any opportunities arising from severe weather events and other natural conditions, any impact of efforts to pursue climate-related opportunities associated with transition activities, and the impact of any other climate-related opportunities, including those identified by the registrant pursuant to § 229.1502(a) of this chapter, on any of the financial statement metrics disclosed pursuant to paragraphs (c) through (h) of this section. If a registrant makes a policy decision~~

~~to disclose the impact of an opportunity, it must do so consistently for the fiscal years presented, including for each financial statement line item and all relevant opportunities identified by the registrant~~targets, or transition plans.

REGULATION S-K

Subpart 229.600—Exhibits

601 (Item 601) Exhibits.

(a) * * *

<u>EXHIBIT TABLE</u>																
	<u>Securities Act Forms</u>										<u>Exchange Act Forms</u>					
	<u>S-1</u>	<u>S-3</u>	<u>SF-1</u>	<u>SF-3</u>	<u>S-4¹</u>	<u>S-8</u>	<u>S-11</u>	<u>F-1</u>	<u>F-3</u>	<u>F-4¹</u>	<u>10</u>	<u>8-K²</u>	<u>10-D</u>	<u>10-Q</u>	<u>10-K</u>	<u>ABS-EE</u>
	<u>* * * * *</u>															
<u>(27) Letter re GHG emissions attestation provider</u>	<u>X</u>	<u>X</u>			<u>X</u>		<u>X</u>	<u>X</u>	<u>X</u>	<u>X</u>					<u>X</u>	<u>X</u>
	<u>* * * * *</u>															

¹ An exhibit need not be provided about a company if: (1) With respect to such company an election has been made under Form S-4 or F-4 to provide information about such company at a level prescribed by Form S-3 or F-3; and (2) the form, the level of which has been elected under Form S-4 or F-4, would not require such company to provide such exhibit if it were registering a primary offering.

² A Form 8-K exhibit is required only if relevant to the subject matter reported on the Form 8-K report. For example, if the Form 8-K pertains to the departure of a director, only the exhibit described in paragraph (b)(17) of this section need be filed. A required exhibit may be incorporated by reference from a previous filing.

* * * * *

(b) * * *

(27) Letter re GHG emissions attestation report. A letter, where applicable, from the attestation provider that acknowledges awareness of the use in a registration statement of a GHG emissions attestation report that pursuant to 17 CFR 230.436(i)(1) (Rule

436(i)(1)) under the Securities Act is not considered a part of a registration statement prepared or certified by a person within the meaning of sections 7 and 11 of the Securities Act. Such letter may be filed with the registration statement, an amendment thereto, or a report on Form 10-K (§ 249.310), Form 10-Q (§ 249.308a), or Form 20-F (§ 249.220f), which is incorporated by reference into the registration statement.

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Subpart 229.1500—Climate-Related Disclosure

1500 (Item 1500) Definitions.

As used in this subpart, these terms have the following meanings:

~~(a)~~ *Carbon offsets* represents an emissions reduction ~~or~~, removal, or avoidance of greenhouse gases (“GHG”) in a manner calculated and traced for the purpose of offsetting an entity’s GHG emissions.

~~(b)~~ *Climate-related opportunities* means the actual or potential positive impacts of climate-related conditions and events on a registrant’s consolidated financial statements, business operations, or value chains, as a whole.

~~(c)~~

Climate-related risks means the actual or potential negative impacts of climate-related conditions and events on a registrant’s ~~consolidated financial statements~~, business, results of operations, or ~~value chains, as a whole~~ financial condition. Climate-related risks include the following:

(1) *Physical risks* include both acute risks and chronic risks to the registrant’s business operations ~~or the operations of those with whom it does business~~.

(2) *Acute risks* are event-driven and may relate to shorter term ~~extreme~~ severe weather events, such as hurricanes, floods, ~~and~~ tornadoes, and wildfires, among other events.

(3) *Chronic risks* relate to longer term weather patterns ~~and related effects~~, such as sustained higher temperatures, sea level rise, and drought, ~~and increased wildfires~~, as well as related effects such as decreased arability of farmland, decreased habitability of land, and decreased availability of fresh water.

(4) *Transition risks* are the actual or potential negative impacts on a registrant's ~~consolidated financial statements~~, business, results of operations, or ~~value chains~~ financial condition attributable to regulatory, technological, and market changes to address the mitigation of, or adaptation to, climate-related risks, including such non- exclusive examples as increased costs attributable to changes in law or policy, reduced market demand for carbon-intensive products leading to decreased prices or profits for such products, the devaluation or abandonment of assets, risk of legal liability and litigation defense costs, competitive pressures associated with the adoption of new technologies, and reputational impacts (including those stemming from a registrant's customers or business counterparties) that might trigger changes to market behavior, consumer preferences or behavior, and registrant behavior.

~~(d)~~ *Carbon dioxide equivalent* (~~“or CO₂e”~~) means the common unit of measurement to indicate the global warming potential (“GWP”) of each greenhouse gas, expressed in terms of the GWP of one unit of carbon dioxide ~~(“CO₂”).~~

~~(e)~~ *Emission factor* means a multiplication factor allowing actual GHG emissions to be calculated from available activity data or, if no activity data is are available, economic data, to derive absolute GHG emissions. Examples of activity data include kilowatt-hours of electricity used, quantity of fuel used, output of a process, hours of operation of equipment, distance travelled, and floor area of a building.

~~(f) Global warming potential (“GWP”) means a factor describing the global warming impacts of different greenhouse gases. It is a measure of how much energy will be absorbed in the atmosphere over a specified period of time as a result of the emission of one ton of a greenhouse gas, relative to the emissions of one ton of carbon dioxide (CO₂).~~

~~(g)~~

GHG or Greenhouse gases (“GHG”) means carbon dioxide (CO₂), methane (“CH₄”), nitrous oxide (“N₂O”), nitrogen trifluoride (“NF₃”), hydrofluorocarbons (“HFCs”), perfluorocarbons (“PFCs”), and sulfur hexafluoride (“SF₆”).

~~(h) GHG emissions~~ means direct and indirect emissions of greenhouse gases expressed in metric tons of carbon dioxide equivalent (CO₂e), of which:

(1) Direct emissions are GHG emissions from sources that are owned or controlled by a registrant.

(2) Indirect emissions are GHG emissions that result from the activities of the registrant, but occur at sources not owned or controlled by the registrant.

~~(i) GHG intensity (or carbon intensity) means a ratio that expresses the impact of GHG emissions per unit of economic value (e.g., metric tons of CO₂e per unit of total revenues, using the registrant’s reporting currency) or per unit of production (e.g., metric tons of CO₂e per product produced).~~

~~(j)~~

Internal carbon price means an estimated cost of carbon emissions used internally within an organization.

~~(k) Location means a ZIP code or, in a jurisdiction that does not use ZIP codes, a similar subnational postal zone or geographic location.~~

~~(l)~~

Operational boundaries means the boundaries that determine the direct and indirect emissions associated with the business operations owned or controlled by a registrant.

~~(m)~~ *Organizational boundaries* means the boundaries that determine the operations owned or controlled by a registrant for the purpose of calculating its GHG emissions.

~~(n)~~ *Renewable energy credit or certificate* (~~“or REC”~~) means a credit or certificate representing each megawatt-hour (1 MWh or 1,000 kilowatt-hours) of renewable electricity generated and delivered to a power grid.

~~(o)~~ *Scenario analysis* means a process for identifying and assessing a potential range of outcomes of various possible future climate scenarios, and how climate-related risks may impact a registrant’s ~~operations~~, business strategy, ~~and consolidated~~ results of operations, or financial statements condition over time. ~~For example, registrants might use scenario analysis to test the resilience of their strategies under certain future climate scenarios, such as those that assume global temperature increases of 3 °C, 2 °C, and 1.5 °C above pre-industrial levels.~~

~~(p)~~ *Scope 1 emissions* are direct GHG emissions from operations that are owned or controlled by a registrant.

~~(q)~~ *Scope 2 emissions* are indirect GHG emissions from the generation of purchased or acquired electricity, steam, heat, or cooling that is consumed by operations owned or controlled by a registrant.

~~(r)~~ *Scope 3 emissions* are all indirect GHG emissions not otherwise included in a registrant’s ~~Scope 2 emissions, which occur in the upstream and downstream activities of a registrant’s value chain.~~

~~(1) Upstream activities in which Scope 3 emissions might occur include:~~

- ~~(i) A registrant's purchased goods and services;~~
- ~~(ii) A registrant's capital goods;~~
- ~~(iii) A registrant's fuel and energy related activities not included in Scope 1 or Scope 2 emissions;~~
- ~~(iv) Transportation and distribution of purchased goods, raw materials, and other inputs;~~
- ~~(v) Waste generated in a registrant's operations;~~
- ~~(vi) Business travel by a registrant's employees;~~
- ~~(vii) Employee commuting by a registrant's employees; and~~
- ~~(viii) A registrant's leased assets related principally to purchased or acquired goods or services.~~

~~(2) Downstream activities in which Scope 3 emissions might occur include:~~

- ~~(i) Transportation and distribution of a registrant's sold products, goods or other outputs;~~
- ~~(ii) Processing by a third party of a registrant's sold products;~~
- ~~(iii) Use by a third party of a registrant's sold products;~~
- ~~(iv) End-of-life treatment by a third party of a registrant's sold products;~~
- ~~(v) A registrant's leased assets related principally to the sale or disposition of goods or services;~~
- ~~(vi) A registrant's franchises; and~~
- ~~(vii) Investments by a registrant.~~

~~(s)~~

Transition plan means a registrant's strategy and implementation plan to reduce climate-related risks, which may include a plan to reduce its GHG emissions in line with its own commitments or commitments of jurisdictions within which it has significant operations.

~~(t) Value chain means the upstream and downstream activities related to a registrant's operations. Upstream activities in connection with a value chain may include activities by a party other than the registrant that relate to the initial stages of a registrant's production of a good or service (e.g., materials sourcing, materials processing, and supplier activities). Downstream activities in connection with a value chain may include activities by a party other than the registrant that relate to processing materials into a finished product and delivering it or providing a service to the end user (e.g., transportation and distribution, processing of sold products, use of sold products, end of life treatment of sold products, and investments).~~

1501 (Item 1501) Governance.

~~(a)(1)~~ Describe the board of ~~director~~directors's oversight of climate-related risks. ~~Include the following, as~~If applicable:

~~(i) The identity of, identify any board ~~members or board~~ committee or subcommittee responsible for the oversight of climate-related risks;~~

~~(ii) Whether any member of the board of directors has expertise in climate-related risks, with disclosure in such detail as necessary to fully and describe the nature of the expertise;~~

~~(iii) The processes by which the board ~~of directors or board~~such committee ~~discusses climate-related risks, including how the board~~or subcommittee is informed about such risks. If there is a climate-related ~~risks, and the frequency of such discussion;~~~~

~~(iv) Whether and how the board of directors or board committee considers climate-related risks as part of its business strategy, risk management, and financial oversight; and~~

~~(v) Whether and how the board of directors sets climate-related targets or goals, and how it oversees progress against those targets or goals, including the establishment of any~~

~~interim targets or goals.~~

~~(2) If applicable, a registrant may also describe the board of director's oversight of climate-related opportunities~~ target or goal disclosed pursuant to § 229.1504 or transition plan disclosed pursuant to § 229.1502(e)(1), describe whether and how the board of directors oversees progress against the target or goal or transition plan.

~~(b)(1)~~ Describe management's role in assessing and managing the registrant's material climate-related risks. ~~Include the following~~ In providing such disclosure, a registrant should address, as applicable, the following non-exclusive list of disclosure items:

~~(i)~~ Whether ~~certain~~ and which management positions or committees are responsible for ~~assessing and managing climate-related risks and, if so, the identity of such positions or committees~~ assessing and managing climate-related risks and the relevant expertise of ~~the~~ such position holders or committee members in such detail as necessary to fully describe the nature of the expertise;

~~(ii)~~ The processes by which such positions or committees ~~are informed about~~ assess and ~~monitor~~ manage climate-related risks; and

~~(iii)~~ Whether ~~and how frequently~~ such positions or committees report information about such risks to the board of directors or a committee or subcommittee of the board ~~on~~ climate-related risks.

~~(2) If applicable, a registrant may also describe management's role in assessing and managing climate-related opportunities~~ of directors.

Instruction 1 to Item 1501: In the case of a foreign private issuer with a two-tier board of directors, for purposes of paragraph (a) of this section, the term "board of directors" means the supervisory or non-management board. In the case of a foreign private issuer meeting the

requirements of § 240.10A-3(c)(3) of this chapter, for purposes of paragraph (a) of this section, the term “board of directors” means the issuer’s board of auditors (or similar body) or statutory auditors, as applicable.

Instruction 2 to Item 1501: Relevant expertise of management in paragraph (b)(1) of this section may include, for example: Prior work experience in climate-related matters; any relevant degrees or certifications; any knowledge, skills, or other background in climate-related matters.

1502 (Item 1502) Strategy, ~~business model, and outlook.~~

(a) Describe any climate-related risks that have materially impacted or are reasonably likely to have a material impact on the registrant, including on its ~~business~~strategy, results of operations, or ~~consolidated financial statements, which may~~condition. In describing these material risks, a registrant must describe whether such risks are reasonably likely to manifest over~~in~~ the short, ~~medium,~~term (i.e., the next 12 months) and separately in the long ~~term.~~-If applicable, a (i.e., beyond the next 12 months). ~~A~~ registrant ~~may also~~must disclose ~~the actual and potential impacts of any climate-related opportunities when responding to any of the provisions in this section.~~

~~(1) Discuss such climate-related risks, specifying~~ whether ~~they are~~the risk is a physical or transition ~~risks and~~risk, providing information necessary to an understanding of the nature of the ~~risks~~risk presented:

~~(i) For physical risks, describe~~ and the ~~nature~~extent of the registrant’s exposure to the risk, including ~~if~~the following non-exclusive list of disclosures, as applicable:

(1) If a physical risk, whether it may be categorized as an acute or chronic risk, and the geographic location and nature of the properties, processes, or operations subject to the physical risk.

~~(A) If a risk concerns the flooding of buildings, plants, or properties located in flood hazard areas, disclose the percentage of those assets (square meters or acres) that are located in flood hazard areas in addition to their location.~~

~~(B) If a risk concerns the location of assets in regions of high or extremely high water stress, disclose the amount of assets (e.g., book value and as a percentage of total assets) located in those regions in addition to their location. Also disclose the percentage of the registrant's total water usage from water withdrawn in those regions.~~

~~(ii) For 2) If a transition risks, describe the nature of the risk, including whether it relates to regulatory, technological, market (including changing consumer, business counterparty, and investor preferences), ~~liability, reputational,~~ or other transition-related factors, and how those factors impact the registrant. A registrant that has significant operations in a jurisdiction that has made a GHG emissions reduction commitment should consider whether it may be exposed to a material transition ~~risks~~risk related to the implementation of the commitment.~~

~~(2) Describe how the registrant defines short-, medium-, and long-term time horizons, including how it takes into account or reassesses the expected useful life of the registrant's assets and the time horizons for the registrant's climate-related planning processes and goals.~~

(b) Describe the actual and potential material impacts of any climate-related ~~risks~~risk identified in response to paragraph (a) of this section on the registrant's strategy, business model, and outlook, including, as applicable, any material impacts on the following non-exclusive list of items:

~~(1) Include impacts on the registrant's:~~

~~(i)~~

(1) Business operations, including the types and locations of its operations;

~~(ii)~~ Products or services;

~~(iii) Suppliers and other parties in its value chain~~3) Suppliers, purchasers, or counterparties to material contracts, to the extent known or reasonably available;

~~(iv)~~4) Activities to mitigate or adapt to climate-related risks, including adoption of new technologies or processes; and

~~(v)~~5) Expenditure for research and development; and

~~(vi) Any other significant changes or impacts.~~

~~(2) Include the time horizon for each described impact (i.e., in the short, medium, or long term, as defined in response to paragraph (a) of this section).~~

(c) Discuss whether and how the registrant considers any impacts described in response to paragraph (b) of this section ~~are considered~~ as part of ~~the registrant's business~~its strategy, financial planning, and capital allocation. ~~Provide both current and forward-looking disclosures that facilitate an understanding of whether, including, as applicable:~~

(1) Whether the ~~implications~~impacts of the ~~identified~~ climate-related risks described in response to paragraph (b) have been integrated into the registrant's business model or strategy, including whether and how ~~any~~ resources are being used to mitigate climate-related risks. ~~Include in this discussion how any of the metrics referenced in § 210.14-02 of this chapter and § 229.1504 or; and~~

(2) How any of the targets referenced in § ~~229.1506~~229.1504 or transition plans referenced in paragraph (e) of this section relate to the registrant's business model or ~~business~~

~~strategy. If applicable, include in this discussion the role that carbon offsets or RECs play in the registrant's climate-related business strategy.~~

~~(d) Provide a narrative discussion of whether and~~ (1) Discuss how any climate-related risks described in response to paragraph (a) of this section have ~~affected~~ materially impacted or are reasonably likely to ~~affect~~ materially impact the registrant's ~~consolidated financial statements~~. ~~The discussion should include any of the climate-related metrics referenced in § 210.14-02 of this chapter that demonstrate that the identified climate-related risks have had a material impact on reported~~ business, results of operations, or financial condition ~~or operations~~.

~~(e)(1) If a registrant maintains an internal carbon price, disclose:~~

~~(i) The price in units of the registrant's reporting currency per metric ton of CO₂e;~~

~~(ii) The total price, including how the total price is estimated to change over time, if applicable;~~

~~(iii) The boundaries for measurement of overall CO₂e on which the total price is based if different from the GHG emission organizational boundary required pursuant to § 229.1504(e)(2); and~~

~~(iv) The rationale for selecting the internal carbon price applied.~~

(2) Describe ~~how the registrant uses any internal carbon price described in response to paragraph (e)(1) of this section to evaluate and manage climate-related risks.~~

~~(3) If a registrant uses more than one internal carbon price, it must provide the disclosures required by this section for each internal carbon price, and disclose its reasons for using~~ different prices quantitatively and qualitatively the material expenditures incurred and material impacts on financial estimates and assumptions that, in management's assessment, directly result from activities disclosed under paragraph (b)(4) of this section.

- (e)(1) If a registrant has adopted a transition plan to manage a material transition risk, describe the plan. To allow for an understanding of the registrant's progress under the plan over time, a registrant must update its annual report disclosure about the transition plan each fiscal year by describing any actions taken during the year under the plan, including how such actions have impacted the registrant's business, results of operations, or financial condition.
- (2) Include quantitative and qualitative disclosure of material expenditures incurred and material impacts on financial estimates and assumptions as a direct result of the transition plan disclosed under paragraph (e)(1) of this section.
- (f) ~~Describe the resilience of the~~If a registrant's business strategy in light of potential future ~~changes in~~uses scenario analysis to assess the impact of climate-related risks. ~~Describe any analytical tools,~~on its business, results of operations, or financial condition, and if, based on the results of such ~~as~~ scenario analysis, ~~that~~ the registrant ~~uses to assess the~~determines that a climate-related risk is reasonably likely to have a material impact ~~of climate-related risks~~ on its business ~~and consolidated,~~results of operations, or financial ~~statements,~~and to support the resilience of its strategy and business model. If condition, the registrant ~~uses~~must describe each such scenario ~~analysis to assess the resilience of its business strategy to climate-related risks, disclose the scenarios considered (e.g., an increase of no greater than 3 °C, 2 °C, or 1.5 °C above pre-industrial levels),~~ including a brief description of the parameters, assumptions, and analytical choices used, ~~and~~as well as the ~~projected principal~~expected material impacts, including financial impacts, on the registrant's ~~business strategy~~ under each such scenario. ~~The disclosure should include both qualitative and quantitative information~~

(g)(1) If a registrant's use of an internal carbon price is material to how it evaluates and manages a climate-related risk identified in response to paragraph (a) of this section, disclose in units of the registrant's reporting currency:

(i) The price per metric ton of CO₂e; and

(ii) The total price, including how the total price is estimated to change over the time periods referenced in paragraph (a) of this section, as applicable.

(2) If a registrant uses more than one internal carbon price to evaluate and manage a material climate-related risk, it must provide the disclosures required by this section for each internal carbon price and disclose its reasons for using different prices.

(3) If the scope of entities and operations involved in the use of an internal carbon price described pursuant to this section is materially different from the organizational boundaries used for the purpose of calculating a registrant's GHG emissions pursuant to §229.1505, briefly describe this difference.

1503 (Item 1503) Risk management.

(a) Describe any processes the registrant has for identifying, assessing, and managing material climate-related risks. ~~If~~ In providing such disclosure, registrants should address, as applicable, ~~a registrant may also describe any processes for identifying, assessing, and managing climate-related opportunities when responding to any of the provisions in this section.~~ the following non-exclusive list of disclosure items regarding how the registrant:

~~(1) When describing any processes for identifying and assessing climate-related risks, disclose, as applicable, how the registrant:~~

~~(i) Determines the relative significance of climate-related risks compared to other risks;~~

~~(ii) Considers existing or likely regulatory requirements or policies, such as GHG~~

- ~~emissions limits, when identifying climate-related risks;~~
- ~~(iii) Considers shifts in customer or counterparty preferences, technological changes, or changes in market prices in assessing potential transition risks; and~~
- ~~(iv) Determines the materiality of climate-related risks, including how it assesses the potential scope and impact of an identified climate-related risk, such as the risks identified in response to § 229.1502.~~
- (2) When describing any processes for managing climate-related risks, disclose, as applicable, how the registrant:
- (i)
- (1) Identifies whether it has incurred or is reasonably likely to incur a material physical or transition risk;
- (2) Decides whether to mitigate, accept, or adapt to a the particular risk; and
- ~~(ii) Prioritizes whether to address the climate-related risks; and~~
- ~~(iii) Determines how to mitigate any high priority risks risk.~~
- (b) ~~Disclose~~If managing a material climate-related risk, the registrant must disclose whether and how any processes described in response to paragraph (a) of this section ~~are~~have been integrated into the registrant's overall risk management system or processes. ~~If a separate board or management committee is responsible for assessing and managing climate-related risks, a registrant should disclose how that committee interacts with the registrant's board or management committee governing risks.~~

1504 (Item 1504) Targets and goals.

- (a) A registrant must disclose any climate-related target or goal if such target or goal has materially affected or is reasonably likely to materially affect the registrant's business, results

of operations, or financial condition. A registrant may provide the disclosure required by this section as part of its disclosure in response to §§ 229.1502 or 229.1503.

~~(e)(1) If the registrant has adopted a transition plan as part of its climate-related risk management strategy, describe the plan, including the relevant metrics and targets used to identify and manage any physical and transition risks. To allow for an understanding of the registrant's progress to meet the plan's targets or goals over time, a~~

(b) In providing disclosure required by paragraph (a) of this section, a registrant must provide any additional information or explanation necessary to an understanding of the material impact or reasonably likely material impact of the target or goal, including, as applicable, but not limited to, a description of:

(1) The scope of activities included in the target;

(2) The unit of measurement;

(3) The defined time horizon by which the target is intended to be achieved, and whether the time horizon is based on one or more goals established by a climate-related treaty, law, regulation, policy, or organization;

(4) If the registrant has established a baseline for the target or goal, the defined baseline time period and the means by which progress will be tracked; and

(5) A qualitative description of how the registrant intends to meet its climate-related targets or goals.

(c) Disclose any progress made toward meeting the target or goal and how any such progress has been achieved. A registrant must update its this disclosure about the transition plan each fiscal year by describing the actions taken during the year to achieve the plan's its targets or goals.

~~(2) If the registrant has adopted a transition plan, discuss, as applicable:~~

- ~~(i) How the registrant plans to mitigate or adapt to any identified physical risks, including but not limited to those concerning energy, land, or water use and management;~~
- ~~(ii) How the registrant plans to mitigate or adapt to any identified transition risks, including the following:~~
- ~~(A) Laws, regulations, or policies that:~~
- ~~(1) Restrict GHG emissions or products with high GHG footprints, including emissions caps; or~~
- ~~(2) Require the protection of high conservation value land or natural assets;~~
- ~~(B) Imposition of a carbon price; and~~
- ~~(C) Changing demands or preferences of consumers, investors, employees, and business counterparties.~~
- ~~(3) If applicable, a registrant that has adopted a transition plan as part of its climate-related risk management strategy may also describe how it plans~~ 1) Include a discussion of any material impacts to the registrant’s business, results of operations, or financial condition as a direct result of the target or goal or the actions taken to make progress toward meeting the target or goal.
- (2) Include quantitative and qualitative disclosure of any material expenditures and material impacts on financial estimates and assumptions as a direct result of the target or goal or the actions taken to make progress toward meeting the target or goal.
- (d) If carbon offsets or RECs have been used as a material component of a registrant’s plan to achieve ~~any identified~~ climate-related ~~opportunities, such as:~~
- ~~(i) The production of products that may facilitate the transition to a lower carbon~~

- economy, such as low emission modes of transportation and supporting infrastructure;
- (ii) ~~The generation or use of renewable power;~~
 - (iii) ~~The production or use of low waste, recycled, or other consumer products that require less carbon intensive production methods;~~
 - (iv) ~~The setting of conservation goals and targets that would help reduce GHG emissions;~~
- and
- (v) ~~The provision of services related to any transition to a lower carbon economy.~~

1504 targets or goals, separately disclose the amount of carbon avoidance, reduction or removal represented by the offsets or the amount of generated renewable energy represented by the RECs, the nature and source of the offsets or RECs, a description and location of the underlying projects, any registries or other authentication of the offsets or RECs, and the cost of the offsets or RECs.

1505 (Item ~~1504~~1505) GHG emissions metrics.

(a) ~~General. Disclose a~~ (1) A registrant's GHG emissions, that is a large accelerated filer or an accelerated filer, each as defined in § 229.1500(h)240.12b-2 of this chapter, must disclose its Scope 1 emissions and/or its Scope 2 emissions, if such emissions are material, for its most recently completed fiscal year, and for the historical fiscal years included in its consolidated financial statements in the filing, to the extent such previously disclosed in a Commission filing, for the historical ~~GHG emissions data is reasonably available.~~

~~(1) For each required disclosure of a registrant's Scopes 1, 2, and 3 emissions, disclose the emissions both disaggregated by each constituent greenhouse gas, as specified in § 229.1500(g), and in the aggregate, expressed in terms of CO₂e.~~

~~(2) When disclosing a registrant's Scopes 1, 2, and 3 emissions, exclude the impact of any purchased or generated offsets.~~

~~(b) Scopes 1 and 2 emissions.~~

~~(1) Disclose the registrant's total Scope 1 emissions and total Scope 2 emissions separately after calculating them from all sources that are included in the registrant's organizational and operational boundaries.~~

~~(2) When calculating fiscal year(s) included in the consolidated financial statements in the filing.~~

~~(2) For any GHG emissions required to be disclosed pursuant to paragraph (ba)(1) of this section, a registrant may exclude emissions from investments that are not consolidated, are not proportionately consolidated, or that do not qualify for the equity method of accounting in the registrant's consolidated financial statements.~~

~~(c) Scope 3 emissions.~~

~~(1)~~

~~(i) Disclose the registrant's total Scope 3 emissions if material. A registrant must also disclose its Scope 3 emissions if it has set a GHG emissions reduction target or goal that includes its and/or Scope 3 emissions. Disclosure of a registrant's Scope 3 emissions must be separate from disclosure of its Scopes 1 and 2 emissions. If required to disclose Scope 3 emissions, identify the categories of upstream or downstream activities that have been included in the calculation of the Scope 3 emissions. If any category of Scope 3 emissions is significant to the registrant, identify all such categories and provide Scope 3 emissions data separately for them, together with the registrant's total Scope 3 emissions.~~

~~(2) If required to disclose Scope 3 emissions, describe the data sources used to calculate~~2
emissions separately, each expressed in the aggregate, in terms of CO₂e. In addition,
if any constituent gas of the disclosed emissions is individually material, disclose
such constituent gas disaggregated from the other gases.

(ii) Disclose the registrant's Scope ~~3~~1 emissions, ~~including the use of any of the~~
~~following:~~

~~(i) Emissions reported by parties in the registrant's value chain, and whether such reports~~
~~were verified by the registrant or a third party, or unverified;~~

~~(ii) Data concerning specific activities, as reported by parties in the registrant's value~~
~~chain; and~~

~~(iii) Data derived from economic studies, published databases, government statistics,~~
~~industry associations, or other third-party sources outside of a registrant's value~~
~~chain, including industry averages of emissions, activities, or economic data. and/or~~
Scope 2 emissions in gross terms by excluding the impact of any purchased or
generated offsets.

(3) (i) A smaller reporting company, as defined by §§ 229.10(f)(1), 230.405, and 240.12b-2
of this chapter, ~~is~~and an emerging growth company, as defined by §§ 230.405 and
240.12b-2 of this chapter, are exempt from, and need not comply with, the disclosure
requirements of this ~~paragraph (e)~~section.

~~(d) GHG intensity:~~

~~(1) Using the sum of Scope 1 and 2 emissions, disclose GHG intensity in terms of metric~~
~~tons of CO₂e per unit of total revenue (using the registrant's reporting currency) and per~~
~~unit of production relevant to the registrant's industry for each fiscal year included in the~~

~~consolidated financial statements. Disclose the basis for the unit of production used.~~

~~(2) If Scope 3 emissions are otherwise disclosed, separately disclose GHG intensity using Scope 3 emissions only.~~

~~(3) If a registrant has no revenue or unit of production for a fiscal year, it must disclose another financial measure of GHG intensity or another measure of GHG intensity per unit of economic output, as applicable, with an explanation of why the particular measure was used.~~

~~(4) A registrant may also disclose other measures of GHG intensity, in addition to metric tons of CO₂e per unit of total revenue (using the registrant's reporting currency) and per unit of production, if it includes an explanation of why a particular measure was used and why the registrant believes such measure provides useful information to investors.~~

~~(e) Methodology and related instructions.~~

ii) A registrant is not required to include GHG emissions from a manure management system when disclosing its overall Scopes 1 and 2 emissions pursuant to paragraph (a)(1) of this section so long as implementation of such a provision is subject to restrictions on appropriated funds or otherwise prohibited under federal law.

(b)(1) A registrant must describe Describe the methodology, significant inputs, and significant assumptions used to calculate ~~its~~ the registrant's GHG emissions disclosed pursuant to this section. ~~The~~ This description ~~of the registrant's methodology~~ must include ~~the registrant's~~:

(i) The organizational boundaries, ~~operational boundaries (including any approach to categorization of emissions and emissions sources), calculation approach (including any emission factors used and~~ when calculating the ~~source of the emission factors), and any calculation tools used to calculate the~~ GHG emissions. ~~A registrant's~~

~~description of its approach to categorization of emissions and emissions sources should explain how it determined the emissions to include as direct emissions, for the purpose of calculating its Scope 1 emissions, and indirect emissions, for the purpose of calculating its Scope 2 emissions.~~

~~(2) The organizational boundary and any determination of whether a registrant owns or controls a particular source for GHG emissions must be consistent with registrant's disclosed GHG emissions, including the method used to determine those boundaries. If the organizational boundaries materially differ from the scope of entities, and operations, assets, and other holdings within its business organization as those included in, and based upon the same set of accounting principles applicable to, included in the registrant's consolidated financial statements, provide a brief explanation of this difference in sufficient detail for a reasonable investor to understand;~~

~~(3) A registrant must use the same organizational boundaries when calculating its Scope 1 emissions and Scope 2 emissions. If required to disclose Scope 3 emissions, a registrant must also apply the same organizational boundaries used when determining its Scopes 1 and 2 emissions as an initial step in identifying the sources of indirect emissions from activities in its value chain over which it lacks ownership and control and which must be included in the calculation of its Scope 3 emissions. Once a registrant has determined its organizational and operational boundaries, a registrant must be consistent in its use of those boundaries when calculating its~~

(ii) A brief discussion of, in sufficient detail for a reasonable investor to understand, the operational boundaries used, including the approach to categorization of emissions and emissions sources; and

(iii) A brief description of, in sufficient detail for a reasonable investor to understand, the protocol or standard used to report the GHG emissions, including the calculation approach, the type and source of any emission factors used, and any calculation tools used to calculate the GHG emissions.

(42) A registrant may use reasonable estimates when disclosing its GHG emissions as long as it also describes the underlying assumptions ~~underlying~~, and its reasons for using, the estimates.

~~(ic) When disclosing its~~ (1) Any GHG emissions ~~for its most recently completed fiscal year, if actual reported data is not reasonably available, a registrant may use a reasonable estimate of its GHG emissions for its fourth fiscal quarter, together with actual, determined GHG emissions data for the first three fiscal quarters, as long as the registrant promptly discloses in a subsequent filing any material difference between the estimate used and the actual, determined GHG emissions data~~ metrics required to be disclosed pursuant to this section in a registrant's annual report on Form 10-K filed with the Commission may be incorporated by reference from the registrant's Form 10-Q for the ~~fourth~~ second fiscal quarter:

~~(ii) In addition to the use of reasonable estimates, a registrant may present its estimated Scope 3 emissions in terms of a range as long as it discloses its reasons for using the range and the underlying assumptions.~~

~~(5) A registrant must disclose, in the fiscal year immediately following the year to which the extent material and as applicable, any use of third-party data when calculating its GHG~~

~~emissions, regardless of the particular scope of emissions. When disclosing the use of third-party data, it must identify GHG emissions metrics disclosure relates, or may be included in an amended annual report on Form 10-K no later than the source of due date for such data and the process Form 10-Q. If the registrant ~~undertook to obtain and assess such data.~~~~

~~(6) A registrant must disclose any material change to the methodology or assumptions underlying its GHG emissions disclosure from the previous fiscal year.~~

~~(7) A registrant must disclose, to the extent material and as applicable, any gaps in the data required to calculate its GHG emissions. A registrant's GHG emissions disclosure should provide investors with a reasonably complete understanding of the registrant's GHG emissions in each scope of emissions. If a registrant discloses any data gaps encountered when calculating its GHG emissions, it must also discuss whether it used proxy data or another method to address such gaps, and how its accounting for any data gaps has affected the accuracy or completeness of its GHG emissions disclosure.~~

~~(8) When determining whether its Scope 3 emissions are material, and when disclosing those emissions, in addition to emissions from activities in its value chain, a **registrant must include** GHG emissions from outsourced activities that it previously conducted as part of its own operations, as reflected in the financial statements for the periods covered in the filing.~~

~~(9) If required to disclose Scope 3 emissions, when calculating those emissions, if there was any significant overlap in the categories of activities producing the Scope 3 emissions, a registrant must describe the overlap, how it accounted for the overlap, and the effect on its disclosed total Scope 3 emissions.~~

~~(f) *Liability for Scope 3 emissions disclosures.*~~

~~(1) A statement within the coverage of paragraph (f)(2) of this section that is made by or on behalf of a registrant is deemed not to be a fraudulent statement (as defined in paragraph (f)(3) of this section), unless it is shown that such statement was made or reaffirmed without a reasonable basis or was disclosed other than in good faith.~~

~~(2) This paragraph (f) applies to any statement regarding Scope 3 emissions that is disclosed pursuant to §§ 229.1500 through 229.1506 and made in a document filed with the Commission.~~

~~(3) For the purpose of this paragraph (f), the term fraudulent statement shall mean a statement that is an untrue statement of material fact, a statement false or misleading with respect to any material fact, an omission to state a material fact necessary to make a statement not misleading, or that constitutes the employment of a manipulative, deceptive, or fraudulent device, contrivance, scheme, transaction, act, practice, course of business, or an artifice to defraud as those terms are used in the Securities Act of 1933 or the Securities Exchange Act of 1934 or the rules or regulations promulgated thereunder.~~

1505 is a foreign private issuer, as defined in §§ 230.405 and 240.3b-4(c) of this chapter, such information may be disclosed in an amendment to its annual report on Form 20-F (§249.220f of this chapter), which shall be due no later than 225 days after the end of the fiscal year to which the GHG emissions metrics disclosure relates. In either case, the registrant must include an express statement in its annual report indicating its intention to incorporate by reference this information from either a quarterly report on Form 10-Q or amend its annual report on Form 10-K or Form 20-F to provide this information by the due date specified by this section.

(2) In the case of a registration statement filed under the Securities Act of 1933 [15 U.S.C. 77a et seq.] or filed on Form 10 (§ 249.210 of this chapter) or Form 20-F (§ 249.220f of this chapter) under the Securities Exchange Act of 1934 [15 U.S.C. 78a et seq.], any GHG emissions metrics required to be disclosed pursuant to paragraph (a) of this section must be provided as of the most recently completed fiscal year that is at least 225 days prior to the date of effectiveness of the registration statement.

1506 (Item ~~1505~~1506) Attestation of Scope 1 and Scope 2 emissions disclosure:

(a) *Attestation.*

(1) A registrant that is required to provide Scope 1 and/or Scope 2 emissions disclosure pursuant to § ~~229.1504~~ ~~and that is an accelerated filer or a large accelerated filer~~ 229.1505 must include an attestation report covering such disclosure in the relevant filing ~~-, subject to the following provisions:~~

(i) For filings made by an accelerated filer ~~or~~ beginning the third fiscal year after the compliance date for § 229.1505 and thereafter, the attestation engagement must, at a minimum, be at a limited assurance level and cover the registrant's Scope 1 and/or Scope 2 emissions disclosure;

(ii) For filings made by a large accelerated filer ~~for~~ beginning the ~~second and~~ third fiscal ~~years~~ year after the compliance date for § ~~229.1504~~ 229.1505, the attestation engagement must, at a minimum, be at a limited assurance level and cover the registrant's Scope 1 and/or Scope 2 emissions disclosure ~~-, and~~

(iii) For filings made by ~~an accelerated filer or a~~ large accelerated filer ~~for~~ beginning the ~~fourth~~ seventh fiscal year after the compliance date for § ~~229.1504~~ 229.1505 and thereafter, the attestation engagement must be at a reasonable assurance level and ~~-, at~~

~~a minimum~~, cover the registrant's Scope 1 and/or Scope 2 emissions disclosures disclosure.

(2) Any attestation report required under this section must be provided pursuant to standards that are ~~publicly~~:

(i) Publicly available at no cost ~~and/or that~~ are ~~established~~ widely used for GHG emissions assurance; and

(ii) Established by a body or group that has followed due process procedures, including the broad distribution of the framework for public comment. ~~An accelerated filer or a large accelerated filer obtaining~~

(3) A registrant that is required to provide Scope 1 and/or Scope 2 emissions disclosure

pursuant to § 229.1505 that obtains voluntary assurance over its GHG emissions

disclosure prior to the first required fiscal year for assurance must comply with

~~subparagraph~~ paragraph (e) of this section. Voluntary assurance obtained by ~~an~~

~~accelerated filer or a large accelerated filer thereafter~~ such registrant after the first

required fiscal year that is in addition to any required assurance must follow the

requirements of paragraphs (b) through (d) of this section and must use the same

attestation standard as the required assurance over Scope 1 and/or Scope 2 emissions

disclosure.

(b) *GHG emissions attestation provider*. The GHG emissions attestation report required by paragraph (a) of this section must be prepared and signed by a GHG emissions attestation provider. A GHG emissions attestation provider means a person or a firm that has all of the following characteristics:

- (1) Is an expert in GHG emissions by virtue of having significant experience in measuring, analyzing, reporting, or attesting to GHG emissions. Significant experience means having sufficient competence and capabilities necessary to:
- (i) Perform engagements in accordance with ~~professional~~attestation standards and applicable legal and regulatory requirements; and
 - (ii) Enable the service provider to issue reports that are appropriate under the circumstances.
- (2) Is independent with respect to the registrant, and any of its affiliates, for whom it is providing the attestation report, during the attestation and professional engagement period.
- (i) A GHG emissions attestation provider is not independent if such attestation provider is not, or a reasonable investor with knowledge of all relevant facts and circumstances would conclude that such attestation provider is not, capable of exercising objective and impartial judgment on all issues encompassed within the attestation provider's engagement.
 - (ii) In determining whether a GHG emissions attestation provider is independent, the Commission will consider:
 - (A) Whether a relationship or the provision of a service creates a mutual or conflicting interest between the attestation provider and the registrant (or any of its affiliates), places the attestation provider in the position of attesting to such attestation provider's own work, results in the attestation provider acting as management or an employee of the registrant (or any of its affiliates), or places the attestation

provider in a position of being an advocate for the registrant (or any of its affiliates); and

(B) All relevant circumstances, including all financial or other relationships between the attestation provider and the registrant (or any of its affiliates), and not just those relating to reports filed with the Commission.

(iii) The term “~~affiliates~~affiliate” as used in this section has the meaning provided in ~~17~~ CFR §210.2-01 of this chapter, except that references to “audit” are deemed to be references to the attestation services provided pursuant to this section.

(iv) The term “attestation and professional engagement period” as used in this section means both:

(A) The period covered by the attestation report; and

(B) The period of the engagement to attest to the registrant’s GHG emissions or to prepare a report filed with the Commission (“the professional engagement period”). The professional engagement period begins when the GHG attestation service provider either signs an initial engagement letter (or other agreement to attest ato a registrant’s GHG emissions) or begins attest procedures, whichever is earlier.

(c) *Attestation report requirements.* ~~The GHG emissions attestation report required by paragraph (a) of this section must be included in the separately captioned “Climate-Related Disclosure” section in the filing.~~ The form and content of the attestation report must follow the requirements set forth by the attestation standard (or standards) used by the GHG emissions attestation provider. ~~Notwithstanding the foregoing, at a minimum the report must include the following:~~

- ~~(1) An identification or description of the subject matter or assertion being reported on, including the point in time or period of time to which the measurement or evaluation of the subject matter or assertion relates;~~
- ~~(2) An identification of the criteria against which the subject matter was measured or evaluated;~~
- ~~(3) A statement that identifies the level of assurance provided and describes the nature of the engagement;~~
- ~~(4) A statement that identifies the attestation standard (or standards) used;~~
- ~~(5) A statement that describes the registrant's responsibility to report on the subject matter or assertion being reported on;~~
- ~~(6) A statement that describes the attestation provider's responsibilities in connection with the preparation of the attestation report;~~
- ~~(7) A statement that the attestation provider is independent, as required by paragraph (a) of this section;~~
- ~~(8) For a limited assurance engagement, a description of the work performed as a basis for the attestation provider's conclusion;~~
- ~~(9) A statement that describes significant inherent limitations, if any, associated with the measurement or evaluation of the subject matter against the criteria;~~
- ~~(10) ——— The GHG emissions attestation provider's conclusion or opinion, based on the applicable attestation standard(s) used;~~
- ~~(11) ——— The signature of the attestation provider (whether by an individual or a person signing on behalf of the attestation provider's firm);~~
- ~~(12) ——— The city and state where the attestation report has been issued; and~~

~~(13) — The date of the report.~~

(d) *Additional ~~disclosures~~disclosure by the registrant.* In addition to including the GHG emissions attestation report required by paragraph (a) of this section, a large accelerated filer and an accelerated filer must disclose, alongside the ~~following information within the separately captioned “Climate-Related Disclosure” section in the filing~~GHG emissions disclosure to which the attestation report relates, after requesting relevant information from any GHG emissions attestation provider as necessary:

(1) Whether the GHG emissions attestation provider ~~has a license from any licensing or accreditation body to provide assurance, and if so, identify the licensing or accreditation body, and whether the attestation provider is a member in good standing of that licensing or accreditation body;~~

~~(2) Whether the GHG emissions attestation engagement~~ is subject to any oversight inspection program, and if so, which program (or programs);~~2~~ and whether the GHG emissions attestation engagement is included within the scope of authority of such oversight inspection program.

~~(3) Whether the attestation provider is subject to record-keeping requirements with respect to the work performed for the GHG emissions attestation engagement and, if so, identify the record-keeping requirements and the duration of those requirements~~

(2)(i) Whether any GHG emissions attestation provider that was previously engaged to provide attestation over the registrant’s GHG emissions disclosure pursuant to paragraph (a) of this section for the fiscal year period covered by the attestation report resigned (or indicated that it declined to stand for re-appointment after the completion of the attestation engagement) or was dismissed. If so,

(A) State whether the former GHG emissions attestation provider resigned, declined to stand for re-appointment, or was dismissed and the date thereof; and

(B) State whether during the performance of the attestation engagement for the fiscal year period covered by the attestation report there were any disagreements with the former GHG emissions attestation provider on any matter of measurement or disclosure of GHG emissions or attestation scope of procedures. Also,

(1) Describe each such disagreement; and

(2) State whether the registrant has authorized the former **GHG emissions attestation** provider to respond fully to the inquiries of the successor GHG emissions attestation provider concerning the subject matter of each such disagreement.

(ii) The term “disagreements” as used in this section shall be interpreted broadly, to include any difference of opinion concerning any matter of measurement or disclosure of GHG emissions or attestation scope or procedures that (if not resolved to the satisfaction of the former GHG emissions attestation provider) would have caused it to make reference to the subject matter of the disagreement in connection with its report. It is not necessary for there to have been an argument to have had a disagreement, merely a difference of opinion. For purposes of this section, however, the term disagreements does not include initial differences of opinion based on incomplete facts or preliminary information that were later resolved to the former GHG emissions attestation provider’s satisfaction by, and providing the registrant and the GHG emissions attestation provider do not continue to have a difference of opinion upon, obtaining additional relevant facts or information. The disagreements

required to be reported in response to this section include both those resolved to the former GHG emissions attestation provider's satisfaction and those not resolved to the former provider's satisfaction. Disagreements contemplated by this section are those that occur at the decision-making level, i.e., between personnel of the registrant responsible for presentation of its GHG emissions disclosure and personnel of the GHG emissions attestation provider responsible for rendering its report.

(iii) In determining whether any disagreement has occurred, an oral communication from the engagement partner or another person responsible for rendering the GHG emissions attestation provider's opinion or conclusion (or their designee) will generally suffice as a statement of a disagreement at the "decision-making level" within the GHG emissions attestation provider and require disclosure under this section.

(e) *Disclosure of voluntary ~~attestation~~ assurance.* A registrant that is not required to include a GHG emissions attestation report pursuant to paragraph (a) of this section must disclose ~~within the separately captioned "Climate Related Disclosure" section~~ in the filing the following information if the registrant's GHG emissions ~~disclosures~~ disclosure in the filing were subject to third-party ~~attestation or verification~~ assurance:

- (1) ~~Identify~~ Identification of the service provider of such ~~attestation or verification~~ assurance;
- (2) ~~Describe~~ Description of the ~~attestation or verification~~ assurance standard used;
- (3) ~~Describe~~ Description of the level and scope of ~~attestation or verification~~ assurance services provided;
- (4) ~~Briefly describe~~ Brief description of the results of the ~~attestation or verification~~ assurance services;

- (5) ~~Disclose whether~~ Whether the ~~third-party~~ service provider has any ~~other~~ material business relationships with or has provided any ~~other~~ material professional services to the registrant ~~that may lead to an impairment of the service provider's independence with respect to the registrant~~; and
- (6) ~~Disclose any oversight inspection program to which~~ Whether the service provider is subject (~~e.g., the AICPA's peer review program~~).

~~1506 (Item 1506) Targets and goals.~~

- ~~(a)(1)~~ to any oversight inspection program, and if so, which program (or programs) and whether the assurance services over GHG emissions are included within the scope of authority of such oversight inspection program.

~~(f) Location of Disclosure.~~ A registrant must ~~provide~~ include the attestation report and disclosure ~~pursuant to~~ required by this section ~~if it has set any targets or goals related to the reduction of GHG emissions, or any other climate-related target or goal (e.g., regarding energy usage, water usage, conservation or ecosystem restoration, or revenues from low-carbon products) such as actual or anticipated regulatory requirements, market constraints, or other goals established by a climate-related treaty, law, regulation, policy, or organization.~~

- ~~(2) A registrant may provide the disclosure required by this section as part of its disclosure in response to § 229.1502 or § 229.1503.~~

~~(b) If the registrant has set~~ in the filing that contains the GHG emissions disclosure to which the report and disclosure relate. If, in accordance with the requirements in § 229.1505, a registrant elects to incorporate by reference its GHG emissions disclosure from its Form 10-Q (§ 249.308a of this chapter) for the second fiscal quarter in the fiscal year immediately following the year to which the GHG emissions disclosure relates or to provide this

information in an amended annual report on Form 10-K (§ 249.310 of this chapter) or 20-F (§ 249.220f of this chapter), then the registrant must include an express statement in its annual report indicating its intention to incorporate by reference the attestation report from either a quarterly report on Form 10-Q or amend its annual report on Form 10-K or Form 20-F to provide the attestation report by the due date specified in § 229.1505.

Instruction 1 to Item 1506: A registrant that obtains assurance from an attestation provider at the limited assurance level should refer to § 229.601(b)(27) and paragraph 18 of Form 20-F's Instructions as to Exhibits.

1507 (Item 1507) Safe harbor for certain climate-related ~~targets or goals, disclose the targets or goals, including, as applicable, a description of:~~

- ~~(1) The scope of activities and emissions included in the target;~~
 - ~~(2) The unit of measurement, including whether the target is absolute or intensity based;~~
 - ~~(3) The defined time horizon by which the target is intended to be achieved, and whether the time horizon is consistent with one or more goals established by a climate-related treaty, law, regulation, policy, or organization;~~
 - ~~(4) The defined baseline time period and baseline emissions against which progress will be tracked with a consistent base year set for multiple targets;~~
 - ~~(5) Any interim targets set by the registrant; and~~
 - ~~(6) How the registrant intends to meet its climate-related targets or goals. For example, for a target or goal regarding net GHG emissions reduction, the discussion could include a strategy to increase energy efficiency, transition to lower carbon products, purchase carbon offsets or RECs, or engage in carbon removal and carbon storage.~~
- ~~(c) Disclose relevant data to indicate whether the registrant is making progress toward meeting~~

~~the target or goal and how such progress has been achieved. A registrant must update this disclosure each fiscal year by describing the actions taken during the year to achieve its targets or goals.~~

~~(d) If carbon offsets or RECs have been used as part of a registrant's plan to achieve climate-related targets or goals, disclose the amount of carbon reduction represented by the offsets or the amount of generated renewable energy represented by the RECS, the source of the offsets or RECs, a description and location of the underlying projects, any registries or other authentication of the offsets or RECs, and the cost of the offsets or RECs.~~

1507 disclosures

(a)(1) The safe harbors for forward-looking statements in section 27A of the Securities Act of 1933 (15 U.S.C. 77z-2) and section 21E of the Securities Exchange Act of 1934 (15 U.S.C. 78u-5) ("statutory safe harbors") apply as provided in this section to information provided pursuant to §§ 229.1502(e), 229.1502(f), 229.1502(g), and 229.1504.

(2) The safe harbor provided by this section applies to a forward-looking statement specified in the statutory safe harbors:

(i) Made in connection with an offering of securities by a blank check company, as specified in 15 U.S.C 77z-2(b)(1)(B) and 15 U.S.C. 78u-5(b)(1)(B);

(ii) Made with respect to the business or operations of an issuer of penny stock, as specified in 15 U.S.C 77z-2(b)(1)(C) and 15 U.S.C. 78u-5(b)(1)(C);

(iii) Made in connection with a rollup transaction, as specified in 15 U.S.C 77z-2(b)(1)(D) and 15 U.S.C. 78u-5(b)(1)(D);

(iv) Made in connection with an initial public offering, as specified in 15 U.S.C 77z-2(b)(2)(D) and 15 U.S.C. 78u-5(b)(2)(D); and

(v) Made in connection with an offering by, or relating to the operations of, a partnership, limited liability company, or a direct participation investment program, as specified in 15 U.S.C 77z-2(b)(2)(E) and 15 U.S.C. 78u-5(b)(2)(E).

(3) Notwithstanding 15 U.S.C. 77z-2(a)(1) and 15 U.S.C. 78-u(a)(1), the safe harbor provided by this section will apply where an issuer that, at the time that the statement is made, is not subject to the reporting requirements of section 13(a) or section 15(d) of the Securities Exchange Act of 1934.

(b) For purposes of paragraph (a) of this section, all information required by §§ 229.1502(e), 229.1502(f), 229.1502(g), and 229.1504 is considered a *forward-looking statement* for purposes of the statutory safe harbors, except for historical facts, including, as non- exclusive examples, terms related to carbon offsets or RECs described pursuant to § 229.1504 and statements in response to §§ 229.1502(e) or 229.1504 about material expenditures actually incurred.

1508 (Item ~~1507~~1508) Interactive data requirement.

Provide the disclosure required by this ~~Subpart~~subpart 1500 in an Interactive Data File as required by § 232.405 of this chapter (Rule 405 of Regulation S-T) in accordance with the EDGAR Filer Manual.

GENERAL RULES AND REGULATIONS, SECURITIES ACT OF 1933

Regulation C—Registration

436 Consents required in special cases.

* * * * *

(i) Notwithstanding the provisions of paragraphs (a) and (b) of this section, the following shall not be considered part of the registration statement prepared or certified by a person within the meaning of sections 7 and 11 of the Act:

(1) A report by an attestation provider covering Scope 1, Scope 2, and/or Scope 3 GHG emissions at a limited assurance level; and

(2) Any description of assurance regarding a registrant's GHG emissions disclosure provided in accordance with § 229.1506(e) of this chapter.

**REGULATION S-T—GENERAL RULES AND REGULATIONS FOR ELECTRONIC
FILINGS**

Interactive Data

405 Interactive Data File submissions.

* * * * *

(b) * * * *

~~(1) * * *~~

~~(iii) As applicable, the disclosure set forth in paragraph (4) of this section.~~

~~* * * * *~~

~~(3) * * *~~

~~(i) * * *~~

~~(C) The disclosure set forth in paragraph (4) of this section.~~

~~(4) An Interactive Data File must consist of the disclosure provided under 17 CFR 229
(Regulation S-K) and related provisions that is required to be tagged, including, as
applicable:~~

~~(i)~~

(4) * * *

(vii) The climate-related information required by ~~Subpart 1500 of Regulation S-K~~ (§§
229.1500 through 229.1507 of this chapter (subpart 1500 of Regulation S-K)).

* * * * *

FORMS PRESCRIBED UNDER THE SECURITIES ACT OF 1933

FORM S-1

* * * * *

PART I—INFORMATION REQUIRED IN PROSPECTUS

* * * * *

Item 11. Information with Respect to the Registrant.

* * * * *

(o) Information required by ~~Subpart~~subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507), in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. ~~Pursuant to Rule 411 (17 CFR 230.411) and General Instruction VII of this form, a~~A registrant may ~~incorporate by reference~~include disclosure ~~from that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement (*e.g.*, Risk Factors, Business, or Management’s Discussion and Analysis), ~~or the financial statements) or from a separately filed annual report or other periodic report into the Climate-Related Disclosure item if it is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors.~~~~

* * * * *

FORM S-3

PART I

INFORMATION REQUIRED IN PROSPECTUS

Item 12. Incorporation of Certain Information by Reference.

(e) If a registrant is required to disclose its Scope 1 emissions and/or its Scope 2 emissions pursuant to 17 CFR 229.1505(a), the GHG emissions metrics disclosure that would be incorporated by reference must be as of the most recently completed fiscal year that is at least 225 days prior to the date of effectiveness of the registration statement. Accordingly, if a registrant has filed its annual report on Form 10-K for the most recently completed fiscal year and, in reliance on 17 CFR 229.1505(c)(1) has not yet filed its Form 10-Q for the second fiscal quarter containing the disclosure required by 17 CFR 229.1505(a), it must incorporate by reference its GHG emissions metrics disclosure for the fiscal year that is immediately prior to its most recently completed fiscal year.

FORM S-11

* * * * *

PART I. INFORMATION REQUIRED IN PROSPECTUS

* * * * *

Item 9. Climate-related disclosure.

Provide the information required by ~~Subpart~~subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507), in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. ~~Pursuant to Rule 411 (17 CFR 230.411) and General Instruction H of this form, a~~A registrant may ~~incorporate by reference~~include disclosure ~~from~~that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement (e.g., Risk Factors, Business, or Management's Discussion and Analysis), ~~or the financial statements) or from a~~in which case it should consider whether cross-referencing the other disclosures in the separately ~~filed annual report or other periodic report into the Climate-Related Disclosure item if it is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K~~captioned section would enhance the presentation of the climate-related disclosures for investors.

* * * * *

FORM S-4

* * * * *

~~PART I INFORMATION REQUIRED IN THE PROSPECTUS~~

GENERAL INSTRUCTIONS

* * * * *

~~Item 14B. Information with Respect to Registrants Other Than S-3 Registrants~~the
Registrant.

* * * * *

~~(k) Information~~3. If the registrant is subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, then, in addition to the information otherwise required to be provided by Subpart~~this Form, the information required by subpart~~ 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507) must be provided with respect to the registrant, in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. Pursuant to Rule 411 (17 CFR 230.411) a~~registrant may incorporate by reference~~include disclosure ~~from~~that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement (e.g., Risk Factors, ~~Description of~~ Business, or Management's Discussion and Analysis), ~~or the financial statements) into the Climate-Related Disclosure item if it is responsive to the topics specified in~~in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors. A registrant may incorporate by reference the information required by Items 1500 through 1507 of Regulation S-K to the extent it is

permitted to incorporate by reference the other information required by this Form and by the same means provided by this Form.

* * * * *

Item 17C. Information with Respect to ~~Companies Other Than S-3 Companies~~the Company Being Acquired.

* * * * *

~~(b) * * *~~

3. If the company being acquired is subject to the reporting requirements of Section 13(a) or 15(11d) Information of the Exchange Act, then, in addition to the information otherwise required to be provided by ~~Items 1500-1507~~ this Form, the information required by subpart 1500 of Regulation S-K (17 CFR §-229.1500 through §-229.1507) must be provided with respect to the company being acquired, in a part of the registration statement that is separately captioned as *Climate-Related Disclosure ~~of Company Being Acquired~~*. Disclosure with respect to the company being acquired that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K may be included in other parts of the registration statement (e.g., Risk Factors, Business, or Management's Discussion and Analysis), in which case it should be considered whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors. The information required by Items 1500 through 1507 of Regulation S-K may be incorporated by reference to the extent the other information required by this Form with respect to the company being required is permitted to be incorporated by reference and by the same means provided by this Form.

FORM F-3

PART I—INFORMATION REQUIRED IN THE PROSPECTUS

Item 6. Incorporation of Certain Information by Reference.

(g) If a registrant is required to disclose its Scope 1 emissions and/or its Scope 2 emissions pursuant to 17 CFR 229.1505(a), the GHG emissions metrics disclosure that would be incorporated by reference must be as of the most recently completed fiscal year that is at least 225 days prior to the date of effectiveness of the registration statement. Accordingly, if a registrant has filed its annual report on Form 20-F for the most recently completed fiscal year and, in reliance on 17 CFR 229.1505(c)(1), has not yet filed an amended Form 20-F containing the disclosure required by 17 CFR 229.1505(a), it must incorporate by reference its GHG emissions metrics disclosure for the fiscal year that is immediately prior to its most recently completed fiscal year.

FORM F-4

* * * * *

PART I

~~INFORMATION REQUIRED IN THE PROSPECTUS~~

GENERAL INSTRUCTIONS

* * * * *

~~Item 14B. Information Withwith Respect to Foreign Registrants Other Than F-3 Registrantsthe Registrant.~~

* * * * *

~~(k) Item 3.E of Form 20-F, climate-related disclosure~~

3. If the registrant is subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, then, in addition to the information otherwise required to be provided by this Form, the information required by subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507) must be provided with respect to the registrant, in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. A registrant may include disclosure that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement (e.g., Risk Factors, Business, or Management’s Discussion and Analysis), in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors. A registrant may incorporate by reference the information required by Items 1500 through 1507 of Regulation S-K to the extent it is permitted to incorporate by reference the other information required by this Form and by the same means provided by this Form.

C. Information with Respect to the Company Being Acquired.

* * * * *

~~Item 17. Information With Respect to Foreign Companies Other Than F-3 Companies.~~

~~* * * * *~~

~~(b) * * *~~

~~(3) Item 3.E of Form 20-F, climate-related disclosure;~~

3. If the company being acquired is subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act, then, in addition to the information otherwise required to be provided by this Form, the information required by subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507) must be provided with respect to the company being acquired, in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. Disclosure that is responsive to the topics specified in Items 1500 through 1507 of Regulation S- K may be included in other parts of the registration statement (e.g., Risk Factors, Business, or Management’s Discussion and Analysis), in which case it should be considered whether cross- referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors. The information required by Items 1500 through 1507 of Regulation S-K may be incorporated by reference to the extent the other information required by this Form with respect to the company being required is permitted to be incorporated by reference and by the same means provided by this Form.

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FORMS, SECURITIES EXCHANGE ACT OF 1934

FORM 10

* * * * *

Item 3.A Climate-Related Disclosure.

Provide the information required by ~~Subpart~~subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507), in a part of the registration statement that is separately captioned as *Climate-Related Disclosure*. ~~Pursuant to Exchange Act Rule 12b-23 (17 CFR 240.12b-23) and General Instruction F of this form, a~~A registrant may ~~incorporate by reference~~include disclosure ~~from that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement (*e.g.*, Risk Factors, Business, or Management's Discussion and Analysis), ~~or the financial statements) into the Climate-Related Disclosure item if it is responsive to the topics specified in Item 1500 through 1507 of Regulation S-K~~in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors.~~

* * * * *

FORM 20-F

* * * * *

PART I

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Item 3. Key Information

* * * * *

E. *Climate-related disclosure.*

~~(1) Required disclosure.~~ The company must provide disclosure responsive to the topics specified in ~~Subpart~~subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507) in a part of the registration statement or annual report that is separately captioned as *Climate-Related Disclosure*.

~~(2) Incorporation by reference. Pursuant to Rule 12b-23 (17 CFR 240.12b-23), the company may incorporate by reference disclosure from~~ A registrant may include disclosure that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the registration statement or annual report (e.g., Risk Factors, Information on the Company, Operating and Financial Review and Prospects, or the financial statements) into the Climate-Related Disclosure item if it is responsive to the topics specified in Item 1500 Business, or Management's Discussion and Analysis), in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors.

* * * * *

INSTRUCTIONS AS TO EXHIBITS

* * * * *

18. Letter re GHG emissions attestation report. A letter, where applicable, from the GHG emissions attestation provider that acknowledges awareness of the use in a registration statement of a GHG emissions attestation report that pursuant to Rule 436(i)(1) (17 CFR 230.436(i)(1)) under the Securities Act is not considered a part of a registration statement prepared or certified by a person within the meaning of sections 7 and 11 of the Securities Act. Such letter may be filed with the Form 20-F if the Form 20-F is incorporated by reference into a Securities Act registration statement.

19 through ~~1507 of Regulation S-K.96~~ [Reserved]

* * * * *

FORM 10-Q

* * * * *

Item 1B. Climate-Related Disclosure.

~~Disclose any material changes to the disclosures provided in response to Item 6 (“Climate related disclosure”) of Part II to the registrant’s Form 10-K (17 CFR 229.310)~~

A registrant that is required to disclose its Scope 1 and/or Scope 2 emissions pursuant to Item 1505 of Regulation S-K (17 CFR 229.1505) and elects to provide this disclosure in a Form 10-Q must provide this disclosure in its Form 10-Q for the second quarter in the fiscal year immediately following the fiscal year to which those GHG emissions relate.

* * * * *

FORM 10-K

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GENERAL INSTRUCTIONS

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J. Use of this Form by Asset-Backed Issuers.

* * * * *

(1) * * *

(g) Item 6, Climate-Related Disclosure;

* * * * *

PART II

* * * * *

Item 6. Climate-Related Disclosure.

Provide the disclosure required by ~~Subpart~~subpart 1500 of Regulation S-K (17 CFR 229.1500 through 229.1507) in a part of the annual report that is separately captioned as *Climate-Related Disclosure*. ~~Pursuant to Rule 12b-23 (17 CFR 240.12b-23) and General Instruction G of this form, a~~A registrant may ~~incorporate by reference~~include disclosure ~~from that is responsive to the topics specified in Items 1500 through 1507 of Regulation S-K in other parts of the ~~registration statement or~~ annual report (e.g., Risk Factors, Business, or Management’s Discussion and Analysis), ~~or the financial statements) into the Climate-Related Disclosure item if it is responsive to the topics specified in Item 1500 through 1507 of Regulation S-K in which case it should consider whether cross-referencing the other disclosures in the separately captioned section would enhance the presentation of the climate-related disclosures for investors.~~~~

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