



Climate Change Policy

June 2022

Jardine Matheson Climate Change Policy

Jardine Matheson and our businesses (collectively “the Group”) aim to achieve sustainable growth over the long term. Conscious of the impacts associated with the Group’s operations and activities and the increasing risks from climate change, the Group endeavours to future-proof our businesses and build resilience to climate impacts with a focus on two areas:

- the ongoing identification and management of climate change risks and opportunities; and
- decarbonisation in a manner which accounts for the responsibilities we have to our communities.

This policy applies to everyone working for the Group anywhere in the world. Group businesses are encouraged to apply the principles set out in this policy, and where applicable, establish their own policies to reflect industry specific best practices. The Group’s associated companies and joint venture partners may adopt the Policy or incorporate its principles into their own policies where appropriate.

To deliver on our objective to future-proof our businesses and build long-term resilience, the Group commits to the following principles:

- Comply with or exceed all applicable legal requirements relating to climate mitigation¹, adaptation² and resilience;
- Maintain a robust risk management process to identify potential climate-related physical³ and transition⁴ risks and develop appropriate mitigation and adaptation measures;
- Consider and integrate identified climate risks and opportunities into the corporate risk register, investment processes and business continuity plans;
- Seek to reduce and minimise greenhouse gas emissions through improved energy efficiency, the use of renewable energy and the procurement of low- or zero-carbon and energy efficient products, materials and services;
- Pursue greenhouse gas emission targets aligned with climate science and implement practices to achieve short-, medium- and long-term targets;
- Allocate adequate budget and resources to meet climate-related commitments and targets;
- Encourage value chain partners including suppliers, customers and other stakeholders to reduce greenhouse gas emissions, address climate impacts and enhance resilience;
- Enhance the climate literacy of our employees, suppliers, customers and other stakeholders; and
- Collect, monitor, review and disclose performance and progress on an annual basis.

This policy shall be reviewed by Executive Management periodically and updated as required.

¹ Mitigation is defined as “A human intervention to reduce emissions or enhance the sinks of greenhouse gases.” ([IPCC](#))

² Adaptation is defined as “the process of adjustment to actual or expected climate and its effects, in order to moderate harm or exploit beneficial opportunities.” ([IPCC](#))

³ Physical risks “can be event driven (acute) or longer-term shifts (chronic) in climate patterns [...] Acute physical risks refer to those that are event-driven, including increased severity of extreme weather events, such as cyclones, hurricanes, or floods [...] Chronic physical risks refer to longer-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.” ([TCFD](#))

⁴ Transition risks refer to the impacts of “extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk to organisations.” ([TCFD](#))