### Task Force on Climate-related Financial Disclosures

2020 Report

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### Introduction

We are pleased to share our first report aligned to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Rogers is supportive of the TCFD recommendations, and committed to both integrating these recommended risk management standards into our business, and disclosing our progress annually. This report outlines our approach, accomplishments, and priorities for the period from January 1, 2020 to December 31, 2020.

We are committed to transparently reporting and disclosing how we manage climate-related risks and opportunities. Rogers' commitment to the environment is embedded in our culture and company values, from the management of our real estate assets, cell tower and network infrastructure, and media business to our *Rogers for Business*<sup>™</sup> products and services. Rogers is on a journey to adopt the TCFD requirements. We are committed to expanding our expertise in managing climate risks and opportunities within our business strategy.

Within this report *we, us, our, Rogers, Rogers Communications,* and *the Company* refer to Rogers Communications Inc. and its subsidiaries. *RCI* refers to the legal entity Rogers Communications Inc., not including its subsidiaries. Rogers also holds interests in various investments and ventures.

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#### Caution Regarding Forward-looking Statements

This TCFD Report includes 'forward-looking information' and 'forward-looking statements' within the meaning of applicable securities laws (collectively, 'forward-looking information'), and assumptions about, among other things, our social, environmental, and economic performance in Canada. This forward-looking information and these assumptions include, but are not limited to, statements about our objectives and strategies to achieve those objectives, and about our beliefs, plans, expectations, anticipations, estimates or intentions. Forwardlooking information typically includes words like could, expect, may, anticipate, assume, believe, intend, estimate, plan, project, guidance, outlook, target, and similar expressions; includes conclusions, forecasts, and projections that are based on our current estimates, expectations, assumptions, and other factors, and that we believe to have been reasonable at the time they were applied, but may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results and events to differ materially from that expressed in the forward-looking information. Accordingly, this TCFD Report is subject to the disclaimer and qualified by the assumptions and risk factors referred to in Rogers 2020 Annual Report, as filed with securities regulators at sedar.com and sec. gov, and also available at investors.rogers.com. The forward-looking information made in this TCFD Report describes our expectations as of the date this TCFD Report was published and, accordingly, are subject to change going forward. Except as required by law, Rogers disclaims any intention or obligation to update or revise forward-looking information. All of the forward-looking information in this TCFD Report is qualified by the cautionary statements herein.

### **Governance** Board Oversight

At Rogers, two Board committees oversee the assessment and management of climate-related risks and opportunities.

#### **ESG Committee**

New this year, the ESG Committee assists the Board in fulfilling its oversight responsibilities of relevant environmental sustainability, social responsibility, and ESG governance policies, strategies, and programs, as well as the actions we can take to be a responsible corporate citizen. The committee oversees relevant matters related to climate change. The committee also reviews the Company's ESG performance to assess the effectiveness of our ESG policies, strategies, and programs.

#### Audit and Risk Committee

The Audit and Risk Committee reviews risk management policies and associated processes used to manage major risk exposures. This review includes environmental and climate change risks and opportunities. Every year, the Rogers Enterprise Risk Management (ERM) program carries out a strategic risk assessment to identify key risks, mitigations, and residual risks to achieving our corporate objectives. Our Executive Leadership Team (ELT) reviews and approves those key corporate residual risks before they are presented to the Audit and Risk Committee. Any material changes to our risk profile are managed and reported quarterly to the ELT and Audit and Risk Committee.

### Management Oversight and Functional Groups

### **Energy and Sustainability Group**

The Rogers Energy and Sustainability Group is responsible for driving the Rogers climate change strategy and programs. The group's strategic approach has continued to build accountabilities for energy and carbon reductions across our business – addressing both risks and opportunities. Other key responsibilities include:

- Deploying energy capital projects across the Corporate Real Estate portfolio to optimize energy efficiency and reduce associated greenhouse gas emissions (GHG)
- Managing the collection of key environmental performance metrics (including all sources of our GHG emissions) and delivering Rogers' carbon footprint assessment
- Leading stakeholder engagement efforts on climate change and broader environmental sustainability matters, which includes supporting shareholder advocacy efforts with Investor Relations
- Supporting corporate reporting deliverables related to climate change, as part of Rogers' ESG mandate

### Energy Executive Council, Energy Operations Committee and Environmental Compliance Committee

Oversight and guidance is provided by three standing environmental committees and council:

- The Energy Executive Council Responsible for oversight and direction on our strategy, reduction efforts and performance.
- The Energy Operations Committee Responsible for implementation of our operational reduction efforts and sharing of best practices.
- The Environmental Compliance Committee Responsible for adhering to environmental compliance and due diligence applicable to our operations.

Each of these committees are comprised of cross-functional senior representatives from across the organization to support decision making that advances our strategies and program effectiveness. Further, they enhance collaboration and awareness across the organization, and inform our ELT on important environmental issues that may affect our business and reputation within the Information and Communications Technologies industry and the broader marketplace. The work of these committees and council supports continued investment in programs that reduce energy and associated GHG emissions. That includes LED lighting retrofits, cooling optimization strategies across our headends, and decommissioning equipment for better energy performance and space utilization. Where possible, the costs and savings related to our investments in capital projects are tracked. The estimated energy and carbon reductions from our collective efforts are measured.

### **Strategy** Approach to Strategy

Rogers has integrated climate-related risks and opportunities into our business strategy and priorities. Each year, we conduct an environmental materiality assessment, which defines priority areas for which we continually build programs, targets, and metrics. Energy use and climate change continue to be our highest environmental priority.

The ESG Committee is responsible for the oversight of the overall strategic direction of our sustainability programs. In supporting the ESG Committee, our ELT with oversight of all business units manages these programs. This includes assessing, managing and mitigating climate-related risk, and identifying business opportunities.

Our climate change strategy centres on three key priorities:

2)

1) Reduce emissions from our operations

Advance our technology capabilities to provide products and services towards transitioning to a low-carbon economy 3)

Engage key stakeholders by enhancing our disclosure on climate change management and performance

#### Reduce emissions from our operations

Since 2006, Rogers has assessed the performance of our annual energy use and carbon emission across our operations. We use this primarily as a means of evaluating the effectiveness of our energy reduction programs and associated GHG emissions.

We disclose both indicators to our stakeholders and for corporate reporting purposes. Our calculation of GHG emissions follows the World Resources Institute Greenhouse Gas Protocol methodology, and the emission factors applied are based on the latest Canadian National Inventory Report (prepared annually by the Government of Canada). Our annual GHG and energy use assessment includes our office buildings and retail stores, cell transmission sites, power supply stations, data centres, fleet, employee travel and commuting, as well as the operations of the *Toronto Blue Jays*<sup>™</sup> and *Rogers Centre*<sup>™</sup>.

For the ninth consecutive year, we engaged KPMG LLP to provide limited assurance on our annual energy use and GHG emissions (Scope 1 and 2).

### Advance our technology capabilities to provide products and services towards transitioning to a low carbon economy

In managing our energy and associated GHG emissions, we invest in the programs and technologies required to transition to a low-carbon economy. Our latest priorities have largely been focused on managing our energy use as we upgrade our networks to 5G. Through our existing energy governance programs, we have energy management accountabilities as we strive for maximum efficiency. This includes promoting collaboration and sharing best practices. We prioritize and track the performance of company-wide energy-related initiatives, such as decommissioning of legacy equipment, network optimization, building and critical infrastructure upgrades, LED lighting retrofits, and smart controls.

### Engage key stakeholders by enhancing our disclosure on climate change management and performance

We are committed to engaging with our key stakeholders on climate change, including the investor community, environmental organizations, industry associations, suppliers, and employees. We engage our Non-Government Organizations (NGOs) and investor and customer stakeholders on our climate change commitment and actions through our external corporate reporting, and through information submissions to the Carbon Disclosure Project (CDP), our Global Reporting Index (GRI) and Sustainability Accounting Standards Board (SASB) disclosures and our commitment to the UN Global Compact, and the UN Sustainable Development Goals.

## Climate-related Risks and Opportunities Identified Over the Short, Medium, and Long Term

Responding to climate-related risks that could impact the telecommunication industry is important to Rogers. We are committed to proactively identifying, assessing and managing our climate risks across our operations. Our ERM program helps our business unit leaders to identify, assess, and address various forms of risk (including, without limitation, emerging regulation, weather-related, technology, reputational, and market) and opportunities (including, without limitation, customerfacing products and services, resiliency and security of critical infrastructure, recognition of legislative trends) through our short-mid-long term planning strategies.

For this report, this section is grouped in three main categories, as outlined by TCFD:

1) Transition Risk: created by the world's transition to a low-carbon economy 2) Physical Risk: created from a changing climate 3) Opportunities: created by the response to climate change

### Transition Risk

#### **Regulations:**

#### **Carbon Prices**

Multiple levels of government in Canada have implemented carbon tax or cap and trade regime regulations, adding costs to fuel and electricity products. In Canada, the cost of carbon will increase to \$170 per tonne over the next few years. The resulting increases in energy prices affect operational costs for Rogers' fleet, real estate, and network operations. Consequently, we are focusing our resources on reducing all energy consumption across our operations.

#### Waste

Waste generation standards are also mandatory in certain Canadian jurisdictions. Rogers makes significant efforts in this regard. That spans our office waste management system (Get up & Get Green), workplace transformation product recycling requirements, and e-waste recovery and diversion programs. This ensures we minimize our impact on the environment, while satisfying all applicable legislation requirements.

**Technology:** Rogers' business teams (such as corporate real estate, fleet, media, network, data centres, etc.) are making efforts to ensure they are familiar with existing and emerging technology opportunities to minimize risk while also reducing energy consumption and the generation of GHG emissions. We work to provide sufficient resources to implement such technologies whenever possible, which can also help customers minimize their corresponding risk factors. Market: Rogers recognizes the rising expectation of customers that product and service providers be socially responsible and strong stewards for both the climate and community. Therefore, we provide 'Best in Class' consumer interface products and services (via IoT and 5G) and full life cycle opportunities to assist our consumer and enterprise customers in reducing their own energy consumption and consequently, their impact on the environment and climate change. These products and services include Rogers Smart Home Monitoring, cloud services, co-location services, and our *Rogers Unison*<sup>™</sup> wireless telephone systems and products.

Rogers provides our customers with full life cycle services for the products we sell. This enables us to help minimize the number of products that end up in landfills, reducing downstream negative effects on the environment. Electronic devices contain toxic heavy metals like lead, mercury, cadmium, beryllium, polluting PVC plastic, and hazardous chemicals (such as brominated flame retardants) which can harm human health and the environment.

**Reputation:** At Rogers, we strive to effectively manage existing – and prepare for increasing–climate change impacts (upstream and downstream), communicate these efforts clearly and provide stakeholders with services and technologies to help them reduce their own carbon footprint.

### Physical Risk

Rogers recognizes that the existing and future physical risks of climate change (such as extreme wind and rain storms, rising water levels, drought, wildfires, etc.,) can significantly and adversely affect our infrastructure and operations, as well as our ability to maintain communication services for our customers. Through our strategic and ERM planning, we work to align sufficient resources (e.g., staff, budget) against this area, helping to ensure that our critical infrastructure remains resilient against such physical risks, and that we have robust business continuity and disaster recovery plans.

### Opportunities

Rogers continually seeks new ways to evolve and innovate in response to climate change, and addresses related opportunities to create meaningful change, which span the products and services we offer, the way we operate, and our relationships across our supplier networks. Some of the short and medium-term opportunities we are addressing include:

- Focusing on products and services like 5G, Smart Home Monitoring, cloud-based and co-location services, data management, freight and fleet management systems, and *Rogers Unison*<sup>™</sup> wireless business telephone systems. These offerings can help our customers reduce their energy and material consumption, supporting their overall goals of reducing their ultimate carbon footprint.
- Pursuing opportunities to ensure our suppliers work toward elevating their environmental programs and reducing their environmental impact. We implement this focus directly through Rogers' Supplier Code of Conduct, Ethical Procurement Practices & Survey, and stringent contractual environmental requirements.

## Impact of Climate-related Risks and Opportunities on our Businesses, Strategy and Financial Planning

Rogers recognizes that effective management of climate-related risks and opportunities affects our operations. That's why we've made it an integral part of our strategy and financial planning.

Rogers is managing our transitional risk by working to continuously improve our energy and resource efficiency, while reducing operating costs where applicable. Specifically, Rogers' Energy Operations Committee governs the implementation of many energy and fuel conservation projects across numerous sites every year. Rogers continues to invest in optimizing networks and data centres, upgrading infrastructure upgrades, and retrofitting LED lighting, while also making effective use of our real estate space to drive savings in costs, energy use, and associated GHG emission reductions.

Rogers has also responded through a series of operational efforts. For example, we recently implemented a number of energy reduction measures and demand management strategies. These include adjusting set point temperatures, equipment runtimes, and other factors identified through several retro-commissioning studies and energy audits. In response to COVID-19 and the temporary restrictions on employees and others entering many of our buildings, we made a variety of energy-saving adjustments to our building controls.

That means reviewing HVAC scheduling equipment, addressing temperature setback/setup (18°C winter & 28°C summer settings), turning lights off, keeping window blinds down, and unplugging fridges, water coolers, ice coolers, TVs. We are continuing our multi-year focus on identifying and implementing end-of-life, optimization and decommissioning opportunities across our network.

Our Strategic Fleet Replacement program uses analytics to target less efficient vehicles for replacement. This allows us to target poor performing vehicles that meet our replacement parameters to cycle out older, poor-performing vehicles. In 2020 we:

- Replaced 111 vehicles, downsizing 33 of them to vehicles with smaller, more efficient engines. This will drive additional efficiencies and GHG emissions reductions of 39,703kg annually. Remaining vehicles were replaced with newer, more efficient models with similar engine size and more efficient powertrains.
- Continued to invest in technologies that reduce overall fuel consumption. That means
  equipping service vehicles using power inverter systems with auxiliary batteries. To date, we
  have retrofitted 1,475 vehicles of our total fleet of 1,980 vehicles. That reduces daily idle times
  by approximately two days per vehicle, which reduced our fuel consumption by 10%. Details
  of these investments (and many others included in this report) and operational efforts are
  listed in our 2020 ESG Report.

Across our supply chain, Rogers annually conducts our Ethical Procurement Practices Survey of Tier 1 suppliers to ensure their level of corporate social responsibility aligns with ours. Our procurement practices also ensure that all our suppliers adhere to our Environmental Policy, Supplier Code of Conduct and our CCDC 2 Master Agreement, which include stringent waste reduction and reporting requirements.

### **Risk Management** Processes for Identifying and Assessing Climate-related Risks

Rogers recognizes that, in managing climate-related risks, we must consider not only the risks themselves (e.g., emerging regulation, weather-related, technology, reputational, and market), but how those risks affect our internal and external stakeholders.

Our ERM team engages with Rogers business unit leaders to identify risks by considering how they may impact strategic, operational, financial, and regulatory and compliance objectives and goals, including any risks related to environmental and climate factors. Once identified, we assess our risks based on the likelihood of the event occurring, and the materiality of the potential impact to Rogers. Based on the risk assessment, we identify the appropriate management strategy and assign leaders within the organization to be responsible for the strategy. Any changes to these risks and any new risks are reported quarterly to the ELT and the Audit and Risk Committee. Processes used to identify, assess, help avoid and monitor climate-related risks are integrated into our overall ERM framework. Corporate risks are identified by senior leaders and reviewed and approved by our ELT, then presented to the Audit and Risk Committee.

The Audit and Risk Committee also reviews our accounting policies and practices, as well as the integrity of our financial reporting processes and procedures, and other relevant disclosures for release to shareholders and the public.

Rogers follows the business continuity program as outlined within our corporate business continuity policy. This program ensures resiliency across all business segments. Established in accordance with industry best practices and in conformity with national and international standards, our program follows a formalized governance model which includes policies, plans, processes, education, training, internal reviews (audits) of plans, testing, metrics, and formal post-incident reviews. Our program provides emergency management capabilities, reduces tangible loss to our corporation, and protects our brand and reputation with stakeholders through a program of risk avoidance, preparedness, response, and recovery. Program results and initiatives are reported quarterly to the Audit and Risk Committee. Each business unit must have a business continuity program that is certified annually by the Business Continuity Team.

The objective of our business continuity policy is to make Rogers more resilient to potential threats against our employees and assets, and to allow us to resume or continue operations to serve our customers under adverse or abnormal conditions. This will be accomplished by:

#### A)

The Program Governance Body (Business Continuity Advisory Team), which provides strategic oversight and direction B)

The appropriate resilience strategies and capabilities to reduce the likelihood and impact of threats C) The development of plans to respond and recover from incidents D)

Ensuring new business ventures and outsourced services have business continuity strategies and plans The business continuity program establishes the requirement for business units to develop and implement plans to ensure the safety of our employees, and the ability of our business to return to normal operations as quickly as possible following a disaster. In the case of an incident, our incident management structure must be followed. A disaster is an incident with the ability to impact our assets, or disrupt our ability to provide the expected level of service to our customers. Our program is consistent with industry standards.

Business continuity is a function within ERM which also assists the business in reducing key risks, including those related to climate change. Specifically, the business continuity function oversees incident management and planning for various events to maintain customer service and operate our network in the event of threats or natural disasters. Such threats include cyberattacks or equipment failures that could cause various degrees of network outages; supply chain disruptions; natural disaster threats; epidemics; pandemics; and political instability. Lastly, ERM works with Internal Audit to monitor the adequacy and effectiveness of controls to reduce risks to an acceptable level.

Over the past 10 years, Rogers has disclosed its climate change risk and opportunity management using GRI and by responding to the CDP. We continue to cultivate transparency around Rogers' efforts through additional public disclosure.

### Processes for Managing Climate-related Risks

As a component of Rogers' climate change management program, we have committed to conducting an assessment of our corporate carbon inventory. Since 2006, we have completed a carbon footprint assessment on an annual basis which enables Rogers to identify sources and the magnitude of emissions, as well as analyze trends and evaluate the efficacy of emission reduction initiatives. Rogers has many initiatives in place to reduce emissions and enhance the energy efficiency of our operations, which consist of owned and leased offices, retail stores, cell towers, data centres, headend and broadcasting facilities, warehouses, fleet vehicles, and the Rogers Centre (a year-round sports and entertainment facility and home of the Toronto Blue Jays).

Our Energy Executive Council and our Energy Operations Committee manage and govern our energy utilization. Our Environmental Compliance Committee manages all environment risks, assisting our business units in their required regulatory environmental compliance. This supports our decision making to advance our strategies and program effectiveness in both areas. As a result, we continue to invest in programs that reduce energy and associated GHG emissions, including LED lighting retrofits, cooling optimization strategies across our headends, and decommissioning equipment for better energy performance and space utilization. Where possible, we track the cost and savings related to our investments in capital projects, as well as measure the estimated energy and carbon reductions from our collective efforts. Our Energy & Sustainability group, within Corporate Real Estate, is responsible for Rogers' corporate environmental program. Over the years, our strategic approach has continued to build accountabilities for energy and carbon reductions across our business – addressing both risks and opportunities.

Rogers' climate change risk management also extends to our supply chain. As a condition of doing business with Rogers, our suppliers are expected to meet our high standards set out in the Rogers Supplier Code of Conduct. The Supplier Code of Conduct outlines the labour, social, human rights, and environmental compliance and values we expect from our suppliers.

### Processes for Identifying, Assessing and Managing Climate-related Risks are Integrated Into the Organization's Overall Risk Management

We strive to continually strengthen our risk management capabilities. This includes climate change-related and other forms of risk applicable to our organization. Our ERM program uses the "3 Lines of Defence" framework to identify, assess, manage, monitor, and communicate risks.

Our business units, led by the ELT, are the first line of defence and are accountable for managing or accepting the risks. Together, they identify and assess key risks, define controls and action plans to minimize these risks, and enhance our ability to meet our business objectives.

ERM is the second line of defence. ERM helps management identify the key risks in meeting our corporate and business unit objectives, our risk appetite, and emerging risks. At the business unit level, ERM works with management to provide governance and advice in managing the key risks and associated controls to mitigate them. Business continuity is a function within ERM which also assists the business in mitigating key risks. Specifically, the business continuity function oversees incident management and planning for various events to maintain customer service and operate our network in the event of human error or human-caused threats. Such threats also include natural disaster threats, related to climate change implication on our business.

Internal Audit is our third line of defense, ERM works with Internal Audit to monitor the adequacy and effectiveness of controls to reduce risks to an acceptable level.

ERM carries out a strategic risk assessment annually. The assessment includes reviewing risk and audit reports and industry benchmarks and interviewing senior management with business unit accountability. Using an aggregate approach, ERM and senior management identify the key risks to achieving our corporate objectives. ERM reports the results of the annual strategic risk assessment to the ELT, the Audit and Risk Committee, and the Board.

Rogers' climate change management program focuses on both risk avoidance and adaptation strategies. We continuously evolve our risk avoidance strategy to plan and implement incident management plans, enhancing our infrastructure resiliency to help eliminate or reduce the risk of a disaster occurring (and minimize the impact a disaster would cause).

Examples of risk avoidance strategy include:

- Emergency Management & Planning Program (including physical and environmental risk assessment, business impact analysis, business continuity planning, disaster recovery planning, and emergency operations centre plans)
- Awareness and training
- Network reliability planning
- Asset protection programs
- Network operations control centre

## Metrics and Targets Metrics Used to Assess Climate-related Risks and Opportunities in Line With Strategy and Risk Management Process

We assess our climate-related risks and opportunities, primarily by monitoring and disclosing our GHG emissions and energy consumption.

Each year since 2006, Rogers has assessed the performance of both energy use and our carbon emission across our operations (media, publishing, corporate real estate, wireless/wireline). Our assessment is primarily used to evaluate the effectiveness of our energy reduction programs and associated GHG emissions. We disclose both indicators to our stakeholders and for corporate reporting purposes. We measure our energy and GHG emission performance on an absolute and intensity basis (per unit of revenue, and per unit (petabyte) of network traffic). Our calculation of GHG emissions follows the World Resources Institute Greenhouse Gas Protocol methodology, and emission factors applied are based on the latest Canadian National Inventory Report, prepared annually by the Government of Canada. Each year, both our energy and GHG emissions are assured by an independent third party.

Our office buildings and retail stores, cell transmission sites, power supply stations, data centres, fleet, employee travel and commuting, and the operations of the *Toronto Blue Jays<sup>TM</sup>* and *Rogers Centre<sup>TM</sup>* are included in our annual GHG and energy use assessment.

Our 2020 direct Scope 1 emissions represent 17% of total emissions (29,456 tonnes), primarily involving fuel to heat our buildings, vehicle fleet, and remote generators, which are within our operational control.

Our 2020 Scope 2 indirect emissions represent the highest percentage of our total carbon footprint, at 69% (118,662 tonnes).

Our 2020 Scope 3 emissions represent 14% of our total emissions (23,565 tonnes), of which our estimated 'employee commute' represents the largest source of emissions, with 17,439 tonnes. That's followed next by our company's building waste, with 2,659 tonnes. Other managed sources, such as paper consumption, and business travel (hotel and air miles) – including that of our *Toronto Blue Jays<sup>TM</sup>* – make up the balance.



2017 - 2020 GHG Emissions (tonnes)

For further details on our metrics used to assess climate-related risks and opportunities, please visit our <u>2020 Environmental, Social and Governance Report</u>.



We continued with our efforts to meet our environmental targets, including a 25% reduction in Scope 1 and Scope 2 greenhouse gas (GHG) emissions and a 10% reduction in energy use by 2025, based on 2011 levels.

As of the end of 2020, we successfully achieved our 25% reduction target five years ahead of the target year of 2025.

## Our Scope 1, Scope 2, and Scope 3 Greenhouse Gas (GHG) Emissions, and the Related Risks

**Our Scope 1 emissions** (from direct fuel consumption of our real estate, cell towers, and fleet vehicles) are directly affected by many of our identified climate-related risks. They include changing weather patterns such as more extreme wind, rain, and drought conditions (causing more frequent and severe forest fires, and potentially damaging our national infrastructure), and climate legislation (national and provincial carbon taxes regulations). Both these risks will cause increased operating and capital costs to be a factor. That's because we'll require additional resources to ensure our infrastructure is resilient to extreme weather conditions, and to offset climate-related legislation (carbon taxes on fuel).

**Our Scope 2 emissions** (indirect, from the consumption of grid level electricity) are most directly affected by the rising costs of these resources due to climate-related legislation risk (pass-through carbon tax costs from electricity producers), additional consumption (caused by global warming), and the need to provide additional conditioning for our occupied real estate and critical communication technology.

**Our Scope 3 emissions** (from purchased goods and services) are affected by climate-related legislation risk as suppliers pass through increased costs of carbon tax-driven price increases for goods and services. As suppliers expend capital and operating monies to offset climate-related physical risks of their own, and ensure the resiliency of their own operating infrastructure, Rogers may incur additional costs.

### Targets Used to Manage Climate-related Risks and Opportunities, and Performance Against Them

To measure and manage our efforts to reduce our GHG emissions, we established our environmental targets in 2010. That set 2011 as our base year for a 25% reduction in Scope 1 and Scope 2 greenhouse gas (GHG) emissions. We also targeted a 10% reduction in energy use by 2025, based on 2011 levels.

At the end of each calendar year, an independent third-party consultant calculates our carbon footprint from all operations. This ongoing process will allow us to establish a baseline for a new GHG emissions reduction target as well as the measurement of our success.

# Make more possible

