



Step 3 | For each focus area, decide how much you want to lead



Comply and declare intensions

- Focus on legal compliance
- Little competitive edge
- Sustainability mainly as cost



Compete with start of selected projects

- Clear positioning beyond compliance
- Sustainability as business opportunity



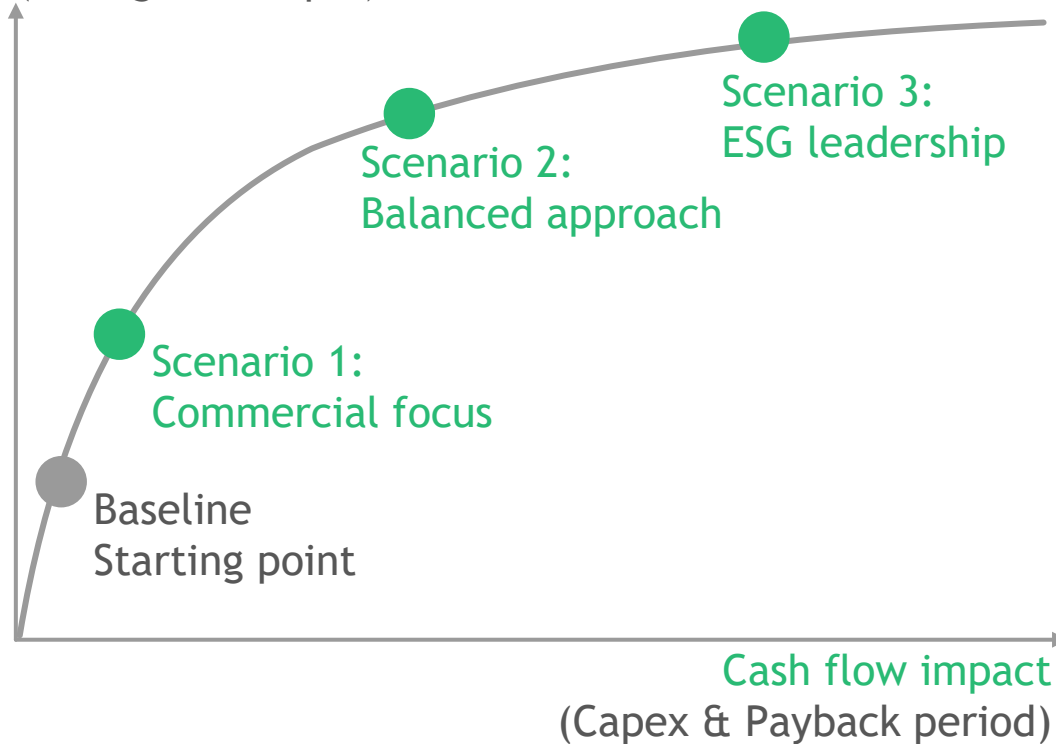
Lead and shape the industry

- Ambitious goals and industry leader
- Willingness to invest
- Sustainability as business opportunity



Step 3 | Quantify and prioritize ESG measures

ESG impact
(Rating & Multiple)



Scenario 1 | Commercial focus

- ESG initiatives only considered if financially attractive as a standalone (e.g., payback period <3 years)

Scenario 2 | Balanced approach

- Achieve ~80% ESG impact with broader set of initiatives; ESG impact considered in selection

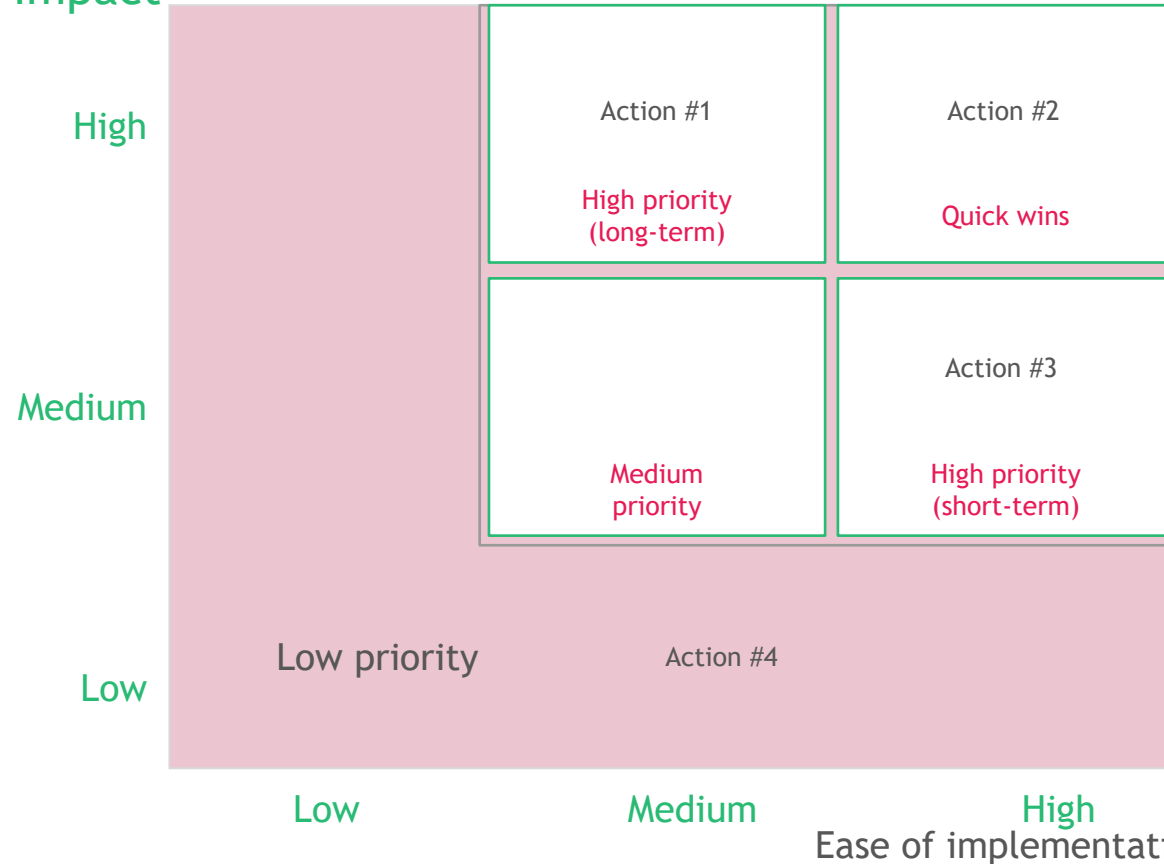
Scenario 3 | ESG leadership

- Position client as sustainability leader among peers; accept significant mid-term cash flow impact



Once actions are selected, prioritize them based on ease of implementation and expected impact to guide execution sequencing

Impact



Prioritization process

- 1 Select actions that address gaps identified in baseline for each pillar and help reach targets
- 2 Use framework on following page to estimate ease of implementation based on complexity and resources
- 3 Prioritize actions into sequencing buckets using the framework to the left
- 4 Create action plans for quick wins and high priority actions

Ease of implementation takes into account resource requirements and complexity of execution



Use this matrix for consistent approximation of ease of implementation based on resources required and level of complexity

Ease of implementation combines resources required and level of complexity for actions

Inputs are given equal weight to generate approximate scoring

