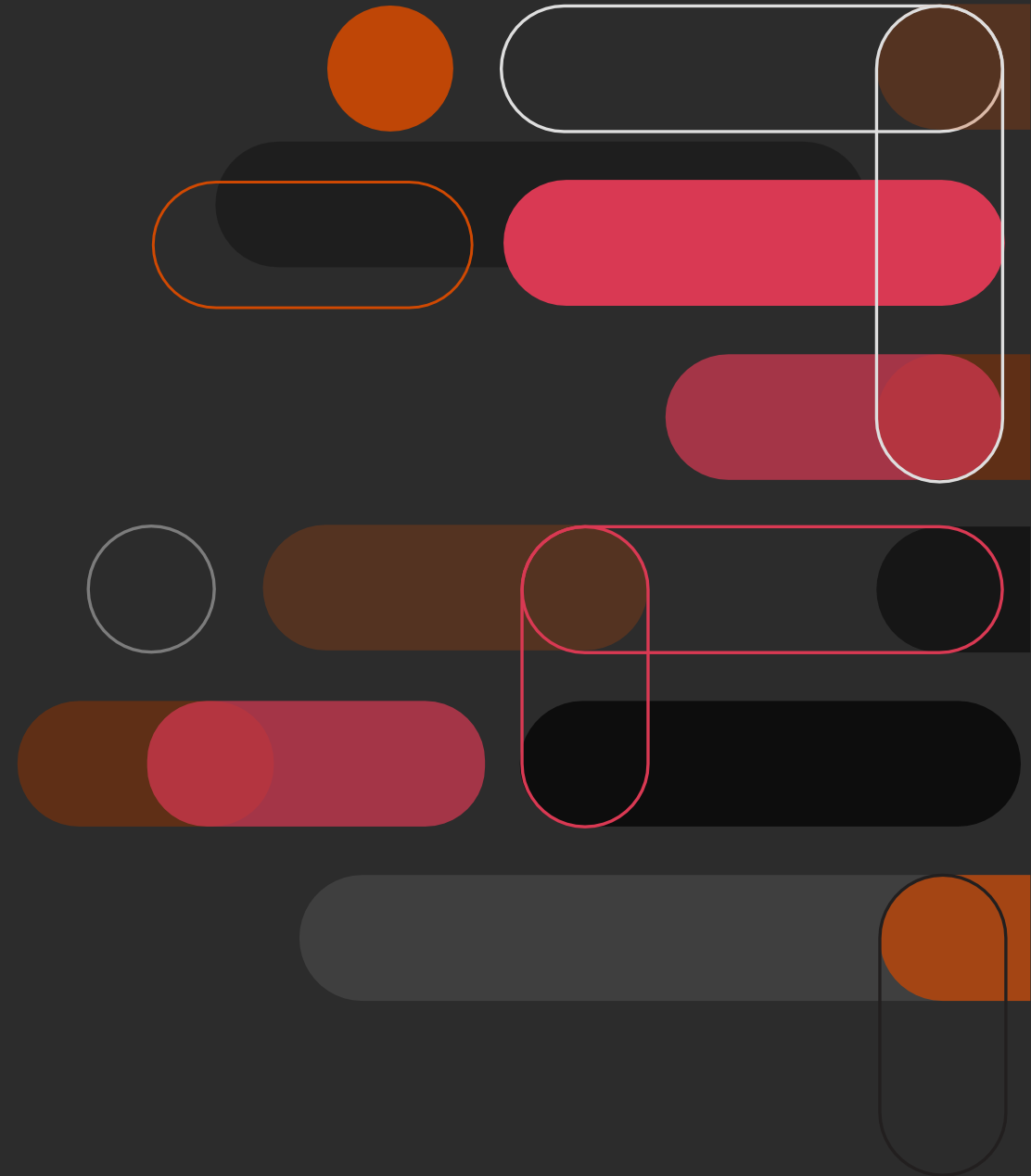


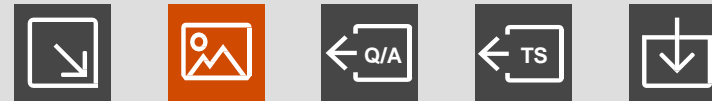
National Office

PwC's Quarterly sustainability webcast



Administrative matters

To view the presentation in full-screen mode, click the F11 button on your keyboard.



For better viewing experience, close all other applications.

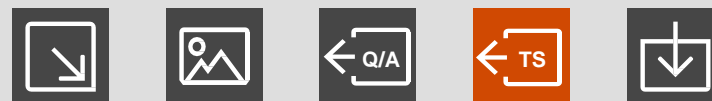
For better sound quality, use headphones.

To enable **closed captioning**, click on the icon located at the bottom of your screen. Once activated, the icon will be red.

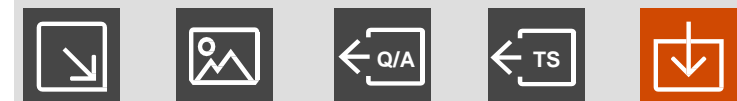
Submit questions any time during the session using the Q&A window on the left side of the Action Center.



Technical support is available any time during the session using the technical support icon in the middle of the Action Center.



To **download today's presentation**, click the Action Center and select the additional content icon.



CPE details



You will have **2 minutes** to answer each timed polling question.

You do not need to get the question correct to get CPE.

Monitor CPE progress by clicking on the CPE icon at the lower-right of your screen:



Prior to meeting the requirements, the CPE icon will initiate progress notes.



Trivia contest

- The polling questions will ask trivia about some of the topics we are covering today.
- Polling questions will pop up with a chime sound, and you will have two minutes to answer the poll.
- After each poll closes, we will share the correct answers to the questions, so you can grade yourself.
- However, viewers who answer **all** polling questions correctly will be eligible for a random prize drawing. We will select 10 winners from each airing of the webcast.
- **Reminder: Your answer does not need to be correct to earn CPE**



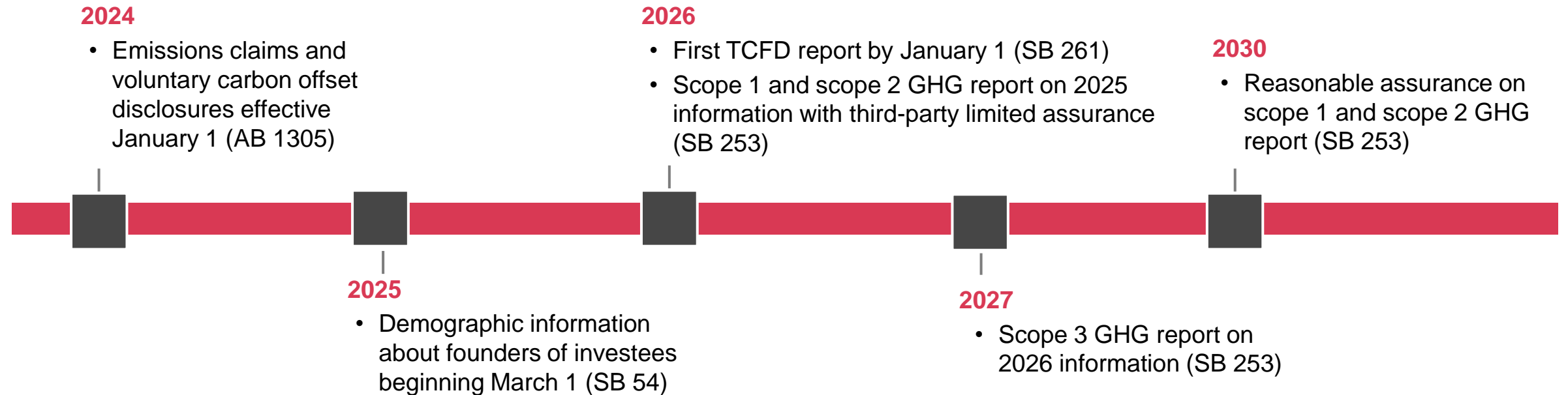
California climate disclosure bills

	AB 1305 Voluntary carbon market disclosures	SB 253 Climate Corporate Data Accountability Act	SB 261 Greenhouse gases: climate-related financial risk
Primary disclosure topic	(1) Emissions claims, (2) use of carbon offsets, and (3) sale of carbon offsets	Scope 1, scope 2, and scope 3 greenhouse gas emissions	(1) Climate-related financial risks and (2) measures a company has adopted to reduce and adapt to such risks
Framework	Not applicable	Greenhouse Gas Protocol	Task Force on Climate-Related Financial Disclosures (TCFD)
Scope	Entities that (1) operate and make emissions claims within California, (2) buy or sell carbon offsets in California	Business entities with annual revenue over \$1 billion that do business in California ¹	Business entities with annual revenue over \$500 million that do business in California ^{1, 2}
Where filed	Publicly available on company's website	Publicly available digital platform	Publicly available on company's website
Assurance	No, although certain disclosures required about any independent third-party verification obtained	Yes, phased requirements beginning with limited assurance	No
Compliance date	January 1, 2024, with information updated at least annually	Annual reporting of scope 1 and scope 2 in 2026 (on prior fiscal year information); scope 3 starting in 2027	On or before January 1, 2026 and biennially thereafter

¹ A partnership, corporation, limited liability company, or other business entity formed under the laws of any US state or the District of Columbia, or under an act of Congress.

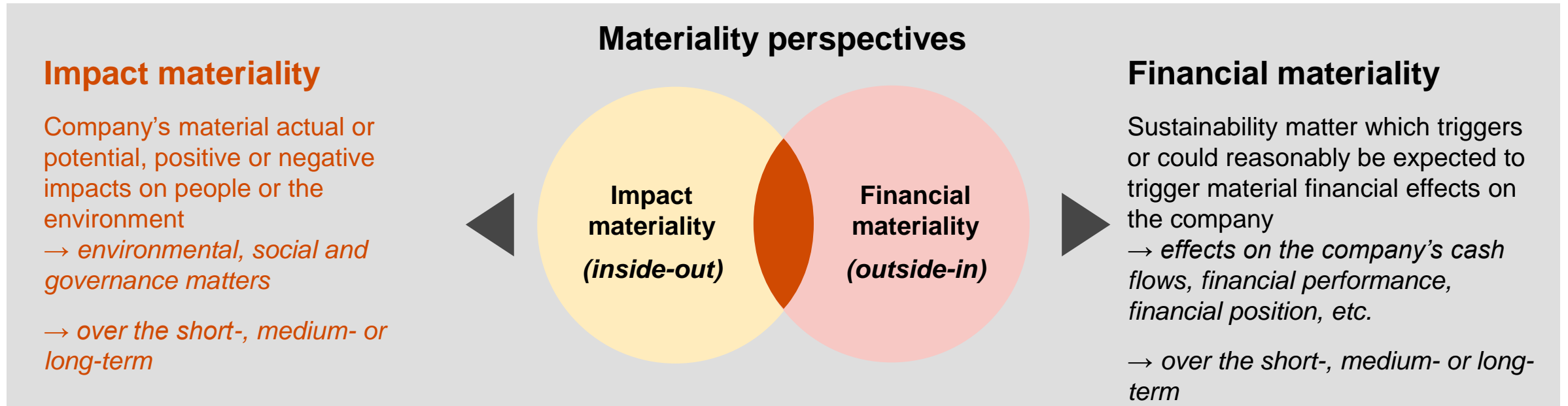
² Insurance companies are exempt from SB 261 because they are required to prepare TCFD reports under National Association of Insurance Commissioners standards.

California sustainability disclosure bills



For more details, refer to our *In the loop*, [California's not waiting for the SEC's climate disclosure rules](#).

Double materiality



A sustainability matter is “material” when it meets the criteria defined for impact materiality **or** financial materiality **or** both

Consideration of stakeholders → investors + business partners + employees + customers + NGOs, etc.

In December 2023, EFRAG issued proposed materiality assessment implementation guidance. The implementation guidance was open for comments until February 2, 2024 and is expected to be finalized in 2024.

Register for upcoming CPE-eligible webcasts



- [Q1 Quarterly accounting webcast | March 13, 19, or 28](#)
- [Q2 Quarterly sustainability webcast | May 9 or May 15](#)

Download Viewpoint app in the Apple or Google app store



Thank you

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