



POWER CORPORATION
OF CANADA

2023 ESG Index

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The content of this ESG index has been informed by stakeholder requests, as well as by international standards on ESG reporting, including the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the Sustainability Accounting Standards Board (SASB) Standards, the World Economic Forum’s (WEF) “Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation” whitepaper, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

AIF: Annual Information Form **AR:** Annual Report **CDP:** Response to the CDP Climate Change questionnaire **MPC:** Management Proxy Circular **UNGC CoP:** United Nations Global Compact Communication on Progress

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
GENERAL DISCLOSURES						
The organization and its reporting practices						
Organizational details	Power Corporation of Canada / Power Corporation du Canada 2023 AIF : Corporate Structure, General Development of the Business, Narrative Description of the Business 2023 MPC : Voting Shares and Principal Holders Thereof	pages 6-14 page 8		2-1		
Entities included in the organization’s sustainability reporting	Sustainability website: Reporting 2023 ESG Data Tables : Governance - Footnotes/Methodology Environment - Footnotes/Methodology Social - Footnotes/Methodology 2024 CDP : 7.4	pages 3, 6-7, 11 pages 268-270		2-2		
Reporting period, frequency and contact point	Sustainability website: Reporting			2-3a, 2-3c		
	Fiscal year (same as calendar year)			2-3b		
	sustainability@powercorp.com			2-3d		
Restatements of information	2023 ESG Data Tables : Environment - Footnote f	page 6		2-4a		
External assurance	2023 ESG Data Tables : Environment - Footnote c	page 6		2-5b(ii)		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Activities and workers						
Activities, value chain and other business relationships	2023 AR 2023 AIF : Corporate Structure, Business of Power, Narrative Description of the Business 2023 Modern Slavery Report	pages I, II, 3 pages 6-8, 11-14 pages 1-2		2-6		
Employees	2023 ESG Data Tables : Social	page 8		2-7		
Governance						
Governance structure and composition	2023 MPC : Board of Directors, Committees' Mandates and Memberships Sustainability website: Sustainability Governance 2024 CDP : 4.1.2	pages 64-65 pages 77-83		2-9a, 2-9b		Governance 1.a)
	2023 MPC : About the Directors, Independence of Directors, Board of Directors, Committees' Mandates and Memberships, Director Affiliation and Attendance, Nomination of Directors, Diversity of the Board of Directors, Nomination of Directors and Tenure 2023 ESG Data Tables : Governance Corporate website: Governance	pages 16-32, 62-68 pages 2-3	FN-AC-330a.1	2-9c	●	
Nomination and selection the highest governance body	2023 MPC : Nomination of Directors, Diversity of the Board of Directors, Nomination of Directors and Tenure	pages 67-68		2-10		
Chair of the highest governance body	2023 MPC : Chairman of the Board	page 63		2-11		
Role of highest governance body in overseeing the management of the impacts	Board of Directors Charter Governance and Sustainability Committee Charter Corporate website: Strategic Planning 2024 CDP : 4.1.2	pages 77-83		2-12a	●	Governance 1.a)
	Governance and Sustainability Committee Charter 2024 MPC : Sustainability Approach Sustainability website: Stakeholder Engagement Corporate website: Risk Oversight 2024 CDP : 2.1, 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8, 2.2.9	page 72 pages 21-29, 31-64		2-12b		Risk Management 3.a) and 3.c)

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Delegation of responsibility for managing impacts	Corporate Sustainability Statement Sustainability website: Sustainability Governance 2024 CDP : 4.3	pages 86-91		2-13		Governance 1.b)
Role of the highest governance body in sustainability reporting	Sustainability website: Sustainability Governance 2024 CDP : 4.1.2	pages 77-83		2-14a		Governance 1.a)
Conflicts of interest	Code of Business Conduct and Ethics Third Party Code of Conduct Related Party and Conduct Review Committee Charter Corporate website: Resolution of Conflicts Director Affiliations and Attendance Chair, Lead Director and CEO Position Descriptions	pages 5-6 page 3		2-15		
Communicating critical concerns	Code of Business Conduct and Ethics Sustainability website: Sustainability Policies-Reporting Mechanisms	page 8		2-16a		
	Sustainability website: 2023-2024 Highlights and Objectives			2-16b		
Collective knowledge of highest governance body	2024 MPC : Orientation and Continuing Education, Sustainability Approach	pages 68-69, 72		2-17	●	Governance 1.a)
Evaluating the highest governance body's performance	2024 MPC : Assessment of Directors Sustainability website: Sustainability Governance	page 69		2-18		Governance 1.a)
Remuneration policies	2023 MPC : Compensation of Directors, Executive Compensation	pages 33-36, 37-59		2-19a	●	
Process for determining remuneration	2023 MPC : Approve a Non-Binding Advisory Resolution on the Corporation's Approach to Executive Compensation, Compensation of Directors, Executive Compensation	pages 15, 33-36, 37-59		2-20a		
	Annual Meeting of Shareholders, May 16, 2023, Report of Voting Results (available under Power Corporation of Canada's profile on SEDAR+)			2-20b		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Strategy, policies and practices						
Statement on sustainable development strategy	2023 AR : Director's Report to Shareholders Sustainability website: A Message from our CEO	pages VIII-XIII		2-22		
Policy commitments	Code of Business Conduct and Ethics Corporate Sustainability Statement Third Party Code of Conduct Respectful Workplace Policy and Procedures Environmental Policy Responsible Procurement Policy Statement Privacy Policy AR 2023 : Risk Management Sustainability website: Sustainability Governance Sustainability Policies Human Rights 2024 UNGC CoP : Labour, Human Rights	page 5 page 52		2-23		
Embedding policy commitments	Sustainability website: Sustainability Governance Sustainability Policies Human Rights Investing Responsibly Environment Human Capital Management Shared Value Creation			2-24		
Mechanisms for seeking advice and concerns	Code of Business Conduct and Ethics Global Anti-Bribery Policy Third Party Code of Conduct Lobbying Policy Sustainability website: Sustainability Policies-Reporting Mechanisms	pages 8, 9 page 5 page 5 page 4	FN-AC-510a.2	2-26	●	
Compliance with laws and regulations	2023 ESG Data Tables : Governance Sustainability website: 2023-2024 Highlights and Objectives - Governance	page 3	FN-AC-510a.1	2-27	●	
Membership associations	2024 CDP : 4.10, 4.11.2	pages 131-133, 138-164		2-28		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Stakeholder engagement						
Approach to stakeholder engagement	Sustainability website: Stakeholder Engagement			2-29	●	
Material topics						
Process to determine material topics	Sustainability website: Sustainability Priorities			3-1		
List of material topics	Sustainability website: Sustainability Priorities 2024 CDP : 2.1, 3.1 to 3.6	pages 21-23, 68-74		3-2	●	Strategy 2.a)

ECONOMIC

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Economic Performance						
Management of material topics	Sustainability website: Sustainability Priorities 2023-2024 Highlights and Objectives SDG 8 – Decent Work and Economic Growth Shared Value Creation			3-3		
Financial implications and other risks and opportunities due to climate change	2024 CDP : C2, C3	pages 21-67, 68-74		201-2		
Defined benefit plan obligations and other retirement plans	2023 AR : Note 28 - Pension Plans and Other Post-Employment Benefits	page 170		201-3a		
	2023 AR : Note 28 - Pension Plans and Other Post-Employment Benefits	pages 170, 173		201-3b		
	2023 AR : Note 28 - Pension Plans and Other Post-Employment Benefits	page 169		201-3c		
Indirect Economic Impacts						
Management of material topics	Sustainability website: Sustainability Priorities 2023-2024 Highlights and Objectives SDG 8 – Decent Work and Economic Growth Shared Value Creation Community website: Our Approach			3-3		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Infrastructure investments and services supported	2023 AR: Power Sustainable Energy Infrastructure Community website: Community Development Education	page 32		203-1	●	
Significant indirect economic impacts	Sustainability website: Shared Value Creation Sustainable Development Goals Community website: Community Development Education			203-2	●	
Procurement Practices						
Management of material topics	Responsible Procurement Policy Statement Third Party Code of Conduct Sustainability website: Sustainability Priorities Creating Value for our Stakeholders			3-3		
Anti-Corruption						
Management of the material topics	Code of Business Conduct and Ethics Third Party Code of Conduct Anti-Bribery Policy Statement Global Anti-Bribery Policy 2023 AR: Operational Risk 2023 ESG Data Tables: Governance 2024 UNGC CoP: Anti-Corruption Sustainability website: Sustainability Priorities Sustainability Policies	page 55 page 3		3-3		
Operations assessed for risks related to corruption	2023 ESG Data Tables: Governance	page 3		205-1		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Employees having received training on anti-corruption	2024 MPC : Orientation and Continuing Education, Ethical Business Conduct, ESG Awareness and Training 2023 ESG Data Tables : Governance Sustainability website: 2023-2024 Highlights and Objectives - Governance	pages 68-69, 72 page 3		205-2	●	
Confirmed incidents of corruption and actions taken	2023 ESG Data Tables : Governance Sustainability website: 2023-2024 Highlights and Objectives - Governance	page 3	FN-AC-510a.1	205-3	●	

ENVIRONMENTAL

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Energy						
Management of material topics	Environmental Policy Sustainability website: Sustainability Priorities Our Environmental Responsibility Climate Change 2023 AR : Sustainability Risk 2024 CDP : 2.1, 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8, 2.2.9, 3.1, 3.6	page 55 pages 21-29, 31-64, 68-74		3-3		Strategy 2.a) Risk Management 3.a)
Energy consumed within the group	2023 ESG Data Tables : Environment	page 5		302-1		
Energy consumed outside the group	2023 ESG Data Tables : Environment	page 5		302-2		
Energy intensity	2023 ESG Data Tables : Environment	page 5		302-3		
Reduction in energy requirements of products and services	2024 CDP : 12.6, 12.6.1	pages 447-460		302-5		
Water and Effluents						
Water withdrawn within the group and outside the group	2023 ESG Data Tables : Environment	page 6		303-3		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Emissions						
Management of material topics	Environmental Policy 2023 AR : Sustainability Risk Sustainability website: Sustainability Priorities Our Environmental Responsibility Climate Change 2024 CDP : 2.1, 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8, 2.2.9, 3.1, 3.6	page 55 pages 21-29, 31-64, 68-74		3-3		Strategy 2.a) Risk Management 3.a)
Direct (Scope 1) GHG emissions	2023 ESG Data Tables : Environment	page 4		305-1	●	Metrics and Targets 4.b)
Energy indirect (Scope 2) GHG emissions	2023 ESG Data Tables : Environment	page 4		305-2	●	Metrics and Targets 4.b)
Other indirect (Scope 3) GHG emissions	2023 ESG Data Tables : Environment	page 4		305-3	●	Metrics and Targets 4.b)
GHG emissions intensity	2023 ESG Data Tables : Environment	page 4		305-4		Metrics and Targets 4.a)
Reduction of GHG emissions	2023 ESG Data Tables : Environment 2024 CDP : 7.55, 7.55.1, 7.55.2	page 4 pages 370-383		305-5		
Climate Change						
Description of the board's oversight of the climate-related risks and opportunities	2024 CDP : 4.1.2. 2024 MPC : Orientation and Continuing Education	pages 77-83 pages 68-69				Governance 1.a)
Description of management's role in assessing and managing climate-related risks and opportunities	2024 CDP : 4.3, 4.3.1	pages 86-91				Governance 1.b)
Description of the climate-related risks and opportunities the organization has identified over the short, medium, and long term	2024 CDP : 2.1, 3.1, 3.6	pages 21-23, 68-74				Strategy 2.a)
Description of the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	2024 CDP : 3.1, 3.6, 5.1.2, 5.2, 5.3, 5.14, 5.14.1	pages 68-74, 223-225, 254-257				Strategy 2.b)
Description of the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	2024 CDP : 5.1, 5.1.2	pages 198-200, 223-224				Strategy 2.c)

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Description of the organization's processes for identifying and assessing climate-related risks	2024 CDP : 2.1, 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8, 2.2.9	pages 21-29, 31-64				Risk Management 3.a)
Description of the organization's processes for managing climate-related risks	2024 CDP : 2.1, 2.2.1, 2.2.8, 2.2.9	pages 21-24, 55-64				Risk Management 3.b)
Description of how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	2024 CDP : 2.1, 2.2.1	pages 21-24				Risk Management 3.c)
Disclosure of the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	2023 ESG Data Tables : Environment 2024 CDP : 7.52, 7.54, 7.54.1, 7.54.2	pages 4-7 pages 332-339, 360-365				Metrics and Targets 4.a)
Disclosure of Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	2023 ESG Data Tables : Environment 2024 CDP : 7.6, 7.7, 7.8, 12.1, 12.1.1, 12.1.3, 12.3	page 4 pages 277-290, 397-410, 422-435				Metrics and Targets 4.b)
Description of the targets used by the organization to manage climate-related risks and opportunities and performance against targets	2024 CDP : 7.53, 7.53.1, 7.53.4, 7.54, 7.54.1, 7.54.2	pages 339-365				Metrics and Targets 4.c)
Waste						
Waste generated	2023 ESG Data Tables : Environment	page 5			306-3	
Waste diverted from disposal	2023 ESG Data Tables : Environment	page 5			306-4	
Supplier Environmental Assessment						
Management of material topics	Responsible Procurement Policy Statement Sustainability website: Sustainability Priorities Shared Value Creation				3-3	

SOCIAL

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Employment						
Management of material topics	2023 AR: Sustainability Risk Sustainability website: Sustainability Priorities Our Approach to our People Talent Development and Engagement Diversity, Equity and Inclusion	page 55		3-3		
New employee hires and employee turnover	2023 ESG Data Tables: Social	page 8		401-1	●	
Occupational Health & Safety						
Management of material topics	2023 AR: Sustainability Risk Sustainability website: Sustainability Priorities Health, Safety and Well-Being SDG 3 - Good Health and Well-Being	page 55		3-3		
Promotion of worker health	Sustainability website: Health, Safety and Well-Being SDG 3 - Good Health and Well-Being			403-6	●	
Training and Education						
Management of material topics	Sustainability website: Sustainability Priorities Talent Development and Engagement			3-3		
Programs for upgrading employee skills and transition assistance programs	Sustainability website: Talent Development and Engagement			404-2a		
Percentage of employees receiving regular performance and career development reviews	Sustainability website: Talent Development and Engagement			404-3		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Diversity and Equal Opportunity						
Management of material topics	Code of Business Conduct and Ethics Third Party Code of Conduct Respectful Workplace Policy and Procedures 2023 MPC: Diversity of the Board of Directors, Executive Officer Diversity 2023 AR: Sustainability Risk 2023 ESG Data Tables: Governance, Social Sustainability website: Sustainability Priorities 2023-2024 Highlights and Objectives Diversity, Equity and Inclusion SDG 5 - Gender Equality SDG 10 - Reduced Inequalities	pages 68, 70 page 55 pages 2, 8-11		3-3		
Diversity of governance bodies and employees	2023 ESG Data Tables: Governance	page 2	FN-AC-330a.1	405-1a	●	
	2023 ESG Data Tables: Social 2023 MPC: Executive Officer Diversity	pages 8-11 page 70	FN-AC-330a.1	405-1b	●	
Supplier Social Assessment						
Management of material topics	Responsible Procurement Policy Statement Sustainability website: Sustainability Priorities 2023-2024 Highlights and Objectives Creating Value for our Stakeholders			3-3		
Customer Privacy						
Management of material topics	Privacy Policy 2023 AR: Cybersecurity Risk, Sustainability Risk Sustainability website: Sustainability Priorities 2023-2024 Highlights and Objectives Data Privacy and Security	page 55		3-3		

Description	Information/ location	Page number	SASB indicator	GRI indicator	WEF indicator	TCFD indicator
Public Policy						
Management of material topics	Code of Business Conduct and Ethics Lobbying Policy Global Anti-Bribery Policy Sustainability website: Sustainability Policies 2024 CDP : 4.11, 4.11.1, 4.11.2	pages 134-164		3-3		
Amount of political contributions	2023 ESG Data Tables : Governance	page 3		415-1	●	