



# FIRST PACIFIC COMPANY LIMITED

## 第一太平洋有限公司

*(Incorporated with limited liability under the laws of Bermuda)*

Website: [www.firstpacific.com](http://www.firstpacific.com)

(Stock Code: 00142)

### CLIMATE CHANGE POLICY

This policy supports First Pacific's Code of Conduct (Code) and must be read in conjunction with the Code.

#### 1. INTRODUCTION

As an investment management and holding company, First Pacific is committed to managing climate change physical and transition risks across its operations and developing strategies in line with global best practices to mitigate the impact of climate change on its businesses, to adapt its operations to climate change and to increase its resilience to climate change. The executive management of each company in which First Pacific has an economic interest is encouraged to set ambitious targets aligned with science to decarbonize their emissions.

Risks under management include but are not limited to:

- Physical risks (e.g., damage caused by weather extremes);
- Transition risks (e.g., the financial risks resulting from the process of adjustment towards a lower-carbon economy);
- Regulatory risks (e.g., changes in environmental regulation, emission caps, carbon tax, regulation affecting businesses in emission intensive sectors);
- Market risks (e.g., price changes or changes in the behavior of clients and customers of companies First Pacific is invested in); and
- Other risks (e.g., reputation and liability risks).

#### 2. POLICY

It is the policy of First Pacific to:

##### Mitigation

- Reduce the carbon footprint of First Pacific Head Office through the establishment and implementation of carbon emissions reduction targets;
- Work with our operating companies to improve energy efficiency across their businesses;
- Communicate with our employees and suppliers to encourage them to reduce carbon emissions in their daily operations wherever practicable;
- Incorporate climate change considerations in our procurement process and encourage the use of low carbon and energy efficient products and materials;

- Place climate change mitigation at the heart of our businesses;
- Reduce carbon emissions in accordance with near and medium term targets that are aligned with science or industry best practice and aligned to its long term commitment to achieve net zero carbon emissions by the deadlines set by their respective jurisdictions (First Pacific, for example, is committed to achieving carbon neutral operations by 2050 in alignment with the commitment made by the Government of the Hong Kong Special Administrative Region of the People’s Republic of China);
- Increase the use of renewable energy, purchase of renewable energy and other methods; and
- Report annually on progress against targets.

#### Adaptation

- Assess climate change risks and opportunities and enhance our understanding of the impact of climate change on our operating companies, including any associated financial risks and opportunities; and
- Put in place appropriate processes and measures to prevent or minimize the damage that climate change may cause to the Company’s existing businesses and to take advantage of the opportunities that may arise.

#### Resilience

- Address climate change risks as part of our corporate risk management and investment processes;
- Have in place an appropriate crisis management plan in response to more frequent extreme weather events due to climate change;
- Help our businesses ensure that relevant information and resources are available for building adaptive capacity for monitoring climate change impact on their operations and carbon management objectives and targets;
- Communicate with those with whom First Pacific works, including employees, suppliers, and local communities, regarding climate change impacts and the Company’s climate change strategies in order to help improve their resilience against future climate change; and
- Disclose in First Pacific’s annual ESG Report our climate-related risks and how these risks are managed.

First Pacific’s stakeholders are encouraged to review the climate change policies and sustainability (ESG) reports of its businesses for further understanding of how the wider Group of First Pacific Companies is responding to climate change.

*Dated 24 August 2023*

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