



Task Force on Climate-Related Financial Disclosures Index

2023



Governance

Topic	Recommended disclosure	Response
<p>Disclose the organisation's governance around climate-related risks and opportunities.</p>	<p>a. Describe the Board's oversight of climate-related risks and opportunities</p>	<p>2023 TCFD Report - Responsibility for Climate-related Risks and Opportunities, p. 7-8.</p> <p>Climate governance has been integrated into our existing corporate governance structures, with the Board having overall responsibility for Alliance's response to climate change and providing oversight on climate-related risks and opportunities, ensuring suitable management processes are integrated into future financial planning, business strategy and operations.</p> <p>The Board's role is to provide oversight on climate-related risks and opportunities, ensuring suitable management processes are integrated into future financial planning, business strategy and operations.</p> <p>The roles and responsibilities of each Board member are outlined on page 9 (Table 1).</p>
	<p>b. Management's role in assessing and managing climate-related risks and opportunities.</p>	<p>2023 TCFD Report - ESG Committee, p. 10.</p> <p>The ESG Committee is responsible for setting the Company's overarching sustainability strategy and identifying relevant ESG priorities that most significantly impact the Company, including those relating to climate change.</p> <p>The ESG Committee and Board consider climate change when guiding the business strategy and developing risk management procedures.</p> <p>The ESG Committee has delegated management responsibility for climate-related risks and opportunities to the Senior Leadership Team (SLT), supported by the Corporate Sustainability Lead.</p>

Strategy

Topic	Recommended disclosure	Response
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.</p>	<p>a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p>	<p>2023 TCFD Report - Our Climate Scenarios, p. 15-17 (Tables 4-5).</p> <p>Of the nineteen risks, one was deemed material to the business (increased frequency and severity of flooding). This material risk is outlined in Table 4.</p> <p>We recognise that a below 2°C scenario may present opportunities that we may be able to capitalise on. 3 Climate-related Opportunities were presented in table 5 of the report.</p>
	<p>b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p>	<p>2023 TCFD Report - Our Climate Scenarios, p. 15-17 (Tables 4-5).</p> <p>We have determined the impact of each potential climate-related risk and opportunity which can be found in Tables 4 and 5 in our 2023 TCFD Report.</p>
	<p>c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>2023 TCFD Report - Our Climate Scenarios, p. 15-17</p> <p>We recognise that a below 2°C scenario may present opportunities that we may be able to capitalise on. We aim to continue to invest in energy efficiency technology across our sites (where possible) to reduce our direct emissions in line with our targets. Reduced energy usage will result in reduced costs to the business.</p>

Risk Management

Topic	Recommended disclosure	Response
<p>Disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>a. Describe the organisation's processes for identifying and assessing climate-related risks.</p>	<p>2023 TCFD Report - Embedding climate into our risk management framework, p. 19.</p> <p>We have established a comprehensive risk management framework, which informs how business risks are identified, rated and monitored.</p> <p>Through our TCFD programme and with the support of our third-party ESG consultancy, we have created a standalone climate risk management framework, to identify and assess our climate related risks and opportunities.</p>
	<p>b. Describe the organisation's processes for managing climate-related risks.</p>	<p>2023 TCFD Report - Embedding climate into our risk management framework, p. 19.</p> <p>We developed a climate risk management framework, to ensure our business operations remain resilient to climate change.</p> <p>The creation of our risk management framework consists of four key steps: to identify our risks, assess their potential impacts, appraise and address current and future mitigation actions to reduce their impact.</p>
	<p>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>2023 TCFD Report - Embedding climate into our risk management framework, p. 19.</p> <p>These climate-related risks have now been integrated as part of our wider business risk management processes.</p> <p>The SLT, who are responsible for climate risks in Alliance, will review and update our Climate Risk Register to ensure that any risks, opportunities, or mitigation steps taken are reported with accuracy and transparency.</p>

Metrics & Targets

Topic	Recommended disclosure	Response
<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>2023 TCFD Report - Measuring and managing our climate impact, p. 21-22.</p> <p>We assess our sustainability performance and resilience against climate-related risks and opportunities through various metrics including carbon emissions, packaging and supply chain environmental impact.</p>
	<p>b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>2023 TCFD Report - Measuring and managing our climate impact, p. 21-22. 2023 TCFD Report - Prioritising the Planet, p.26 Alliance’s Carbon Balance Sheet shows the company’s full carbon footprint for Scope 1, 2 and 3 carbon emissions for 2023 which can be found on page 22 (Table 6) of the 2023 TCFD Report.</p> <p>Our sustainability framework identifies the key areas we are focusing on, to deliver on our purpose and assure the future of our business for the longer term.</p>
	<p>c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>2023 TCFD Report - Metrics & Targets p. 21-26.</p> <p>We continued to work towards our target of achieving Net Zero absolute Scope 1 and 2 emissions by 2030 and have now set an absolute Scope 3 emissions target of Net Zero by 2044 (versus 2022 baseline), with an interim target of 25% reduction by 2030. We are on track to meet our interim target of a 65% reduction in absolute Scope 1 and 2 emissions by 2025 (versus 2018 baseline).</p> <p>In 2023, we continued the development of our carbon action plan and our response to climate change, looking at how we quantify and reduce our emissions, deliver sustainable change across our packaging estate and how we build an understanding of the impacts of climate change on our business, on our journey to mandatory reporting under TCFD.</p>

