

1 February 2008

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www.cdproject.net

Name
Title
Company Name
Address
Postcode
Country

Greenhouse Gas (GHG) Emissions and Climate Change

Dear [Salutation],

As investors representing [\$xx] trillion funds under management, we are examining the companies in our portfolios to assess the potential risks and opportunities relating to climate change. We are seeking to improve our understanding of possible impacts on the value of our investments driven by the following factors connected with climate change:

- Taxation and regulation
- Changes in the climate system
- Technological innovations
- Shifts in consumer attitude and demand

As current and prospective investors in your company, we would be grateful if you could complete the enclosed questionnaire. This has been sent to more than 2,800 of the world's largest quoted companies and is the sixth such request (CDP6). In 2007, more than 1,300 companies answered the questionnaire (including 77% of the FT500). The questionnaire covers the same themes as in previous years but the format has evolved to aid comparability of responses.

Note: We will use A or B or C below where relevant:

- A. We would like to take this opportunity to thank you for your response last year and look forward to receiving updated information this year.
- B. As you may be aware, your company did not complete our previous request for information. We would be very grateful for a response this year, or information explaining why it is not appropriate for your company to inform your investors by completing this request.
- C. This is the first time we have written to your company. To aid comparability, we would be very grateful if you could provide data for your last three accounting years, where available.

We recognize it can be time consuming to answer a questionnaire in addition to your other environmental reporting responsibilities. However, these questions are specifically focused on climate change, and by providing one standardized request from many investors our objective is to reduce the burden on companies. Your answers will provide valuable, investment-relevant information that is not available from other sources.

Your co-operation would be greatly appreciated.

Yours sincerely,

Paul Dickinson
Chief Executive writing on behalf of the institutional shareholders listed overleaf.

Carbon Disclosure Project (CDP) Advisory Board:

Jane Ambachtsheer, Doug Bauer, Alan Brown, Andrew Dlugolecki,
Colin Maltby, Bob Monks, Robert Napier, Christoph Schröder,
Martin Whittaker, Eckart Wintzen. Chair: James Cameron.

CDP6 (2008)

Signatory Investors

A

Abax Global Capital
Aberdeen Asset Managers
ABP Investments
ABRAPP - Associação Brasileira das Entidades Fechadas de Previdência Complementar
Acuity Funds
Aegon N.V.
Aeneas Capital Advisors
AIG Investments
Alcyone Finance
Allianz Group
Altshuler Shacham LTD
AMP Capital Investors
ANBID - National Association of Brazilian Investment Banks
ARIA (Australian Reward Investment Alliance)
ASB Community Trust
ASN Bank
Australia and New Zealand Banking Group Limited
Australian Ethical Investment Limited
Australian Reward Investment Alliance (ARIA)
Aviva plc
AXA Group

B

Baillie Gifford & Co.
Banco
Banco Bradesco S.A
Banco do Brazil
Banco Itaú Holding Financeira
Banco Pine S.A.
Banco Real
Banco Santander, S.A.
Banesprev – Fundo Banespa de Seguridade Social
Bank Sarasin & Co, Ltd
Bank Vontobel
Barclays Group
BBC Pension Trust Ltd
Beutel Goodman and Co. Ltd
BlackRock
BMO Financial Group

BNP Paribas Investment Partners
Boston Common Asset Management, LLC
BP Investment Management Limited
Brasilprev Seguros e Previdência S/A.
British Coal Staff Superannuation Scheme
British Columbia Investment Management Corporation (bcIMC)
BT Financial Group
BVI Bundesverband Investment und Asset Management e.V.

C

CAAT Pension Plan
Caisse des Dépôts
Caixa Beneficente dos Empregados da Companhia Siderurgica Nacional - CBS
Caixa de Previdência dos Funcionários do Banco do Nordeste do Brasil (CAPEF)
Caixa Econômica Federal
Caixa Geral de Depósitos
California Public Employees' Retirement System
California State Teachers Retirement System
California State Treasurer
Calvert Group
Canada Pension Plan Investment Board
Canadian Friends Service Committee
CARE Super Pty Ltd
Carlson Investment Management
Carmignac Gestion
Catherine Donnelly Foundation
Catholic Super
CCLA Investment Management Ltd
Central Finance Board of the Methodist Church
Ceres
CERES-Fundação de Seguridade Social
Cheyne Capital Management (UK) LLP
China Investment Corporation
Christian Super
CI Mutual Funds' Signature Advisors
CIBC
Citizens Advisers, Inc.
Clean Yield Group, Inc.
ClearBridge Advisors, Socially Aware Investment
Close Brothers Group plc
Colonial First State Global Asset Management
Comite syndical national de retraite Bâtirente
Commerzbank AG
Connecticut Retirement Plans and Trust Funds
Co-operative Financial Services (CFS)
Credit Agricole Asset Management
Credit Suisse

D

Daegu Bank
Daiwa Securities Group Inc.
Deka FundMaster Investmentgesellschaft mbH
Deka Investment GmbH
DekaBank Deutsche Girozentrale
Delta Lloyd Investment Managers GmbH
Deutsche Bank
Deutsche Postbank Privat Investment Kapitalanlagegesellschaft mbH
Development Bank of Japan
Development Bank of the Philippines (DBP)
Dexia Asset Management
DnB NOR Asset Management
Domini Social Investments LLC
DPG Deutsche Performancemessungs-Gesellschaft für Wertpapierportfolio mbH
DWS Investment GmbH

E

Economus Instituto de Seguridade Social
ELETRA - Fundação Celg de Seguros e Previdência
Environment Agency Active Pension fund
Epworth Investment Management
Erste Bank der oesterreichischen Sparkassen AG
Ethos Foundation
Eureko B.V.
Eurizon Capital SGR
Evli Bank Plc

F

F&C Management Ltd
FAELCE – Fundacao Coelce de Seguridade Social
FAPES-Fundacao de Assistencia e Previdencia Social do BNDES
Fédérés Gestion d'Actifs
FIPECq - Fundação de Previdência Complementar dos Empregados e Servidores
First Affirmative Financial Network
First Swedish National Pension Fund (AP1)
FirstRand Ltd.
Fishman & Co.
Five Oceans Asset Management Pty Limited
Florida State Board of Administration (SBA)
Folksam
Fondaction
Fonds de Réserve pour les Retraites – FRR
Fortis Investments
Forward Funds / Sierra Club Funds
Fourth Swedish National Pension Fund, AP4
Frankfurter Service Kapitalanlagegesellschaft mbH

FRANKFURT-TRUST Investment Gesellschaft mbH
Franklin Templeton Investment Services GmbH
Fraser Asset Management
FUNCEF - Fundação dos Economistas Federais
Fundação Atlântico de Seguridade Social
Fundação Bannisul de Seguridade Social
Fundação Corsan - dos Funcionários da Companhia Riograndense de Saneamento
Fundação São Francisco de Seguridade Social
Fundação Vale do Rio Doce de Seguridade Social - VALIA
FUNDIÁGUA - Fundação de Previdência da Companhia de Saneamento e Ambiental do Distrito Federal

G

Gartmore Investment Management Ltd
GEAP Fundação de Seguridade Social
Generation Investment Management
Genus Capital Management
Gjensidige Forsikring
Goldman Sachs & Co.
Governance for Owners
Groupe Investissement Responsable Inc.
Guardians of New Zealand Superannuation

H

Harrington Investments
Harvard Management Company
Health Super Fund
Helaba Invest Kapitalanlagegesellschaft mbH
Henderson Global Investors
Hermes Investment Management
HESTA Super
Hospitals of Ontario Pension Plan (HOOPP)
HSBC Holdings plc

I

I.B.I. Investments House Ltd.
IDEAM -Integral Développement Asset Management
Ilmarinen Mutual Pension Insurance Company
Industrial Bank
Industry Funds Management
ING Group
Inhance Investment Management Inc
Insight Investment Management (Global) Ltd
Instituto Infraero de Seguridade Social - INFRAPREV
Insurance Australia Group
Interfaith Center on Corporate Responsibility
Internationale Kapitalanlagegesellschaft mbH

Investec Asset Management

J

Jarislowsky Fraser Limited
JPMorgan Asset Management
Jupiter Asset Management

K

KCPS and Company
KfW Bankengruppe
KLP Insurance
Kyobo Investment Trust Management Co., Ltd.

L

La Banque Postale Asset Management
LBBW - Landesbank Baden-Württemberg
Legal & General Group plc
Legg Mason, Inc.
Libra Fund
Light Green Advisors, LLC
Local Authority Pension Fund Forum
Local Government Superannuation Scheme
Lombard Odier Darier Hentsch & Cie
London Pensions Fund Authority

M

Macif Gestion
Maine State Treasurer
Man Group plc
Maple-Brown Abbott Limited
Maryland State Treasurer
MEAG Munich Ergo Kapitalanlagegesellschaft mbH
Meeschaert Gestion Privée
Meiji Yasuda Life Insurance Company
Merck Family Fund
Merck Family Fund
Meritas Mutual Funds
Merrill Lynch & Co., Inc.
Metzler Investment Gmbh
Midas International Asset Management
Mirae Investment Asset Management
Mistra, Foundation for Strategic Environmental Research
Mitsubishi UFJ Financial Group (MUFG)
Mitsui Sumitomo Insurance Co., Ltd.
Mizuho Financial Group, Inc.
Monte Paschi Asset Management SGR S.p.A

Morgan Stanley Investment Management
Morley Fund Management
Motor Trades Association of Australia Superannuation Fund Pty Ltd
Münchener Kapitalanlage AG
Munich Re Group

N

Natcan Investment Management
Nathan Cummings Foundation, The
National Australia Bank Limited
National Bank of Kuwait
National Grid Electricity Group of the Electricity Supply Pension Scheme
National Grid UK Pension Scheme Trustee Ltd
National Pensions Reserve Fund of Ireland
Natixis
Nedbank Group
Needmor Fund
Nest Sammelstiftung
Neuberger Berman
New Alternatives Fund Inc.
New Jersey Division of Investment
New Jersey State Investment Council
New Mexico State Treasurer
New York City Employees Retirement System
New York City Teachers Retirement System
New York State Common Retirement Fund (NYSCRF)
Newton Investment Management Limited
NFU Mutual Insurance Society
NH-CA Asset Management
Nikko Asset Management Co., Ltd.
Norfolk Pension Fund
Norinchukin Zenkyouren Asset Management Co., Ltd
North Carolina State Treasurer
Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC)
Northern Trust

O

Oddo & Cie
Old Mutual plc
Ontario Municipal Employees Retirement System (OMERS)
Ontario Teachers Pension Plan
Opplysningsvesenets fond (The Norwegian Church Endowment)
Oregon State Treasurer
Orion Energy Systems, Inc.

P

Pax World Funds

Pension Fund for Danish Lawyers and Economists
Pension Plan of the Evangelical Lutheran Church in Canada
PETROS - The Fundação Petrobras de Seguridade Social
PGGM
Phillips, Hager & North Investment Management Ltd.
PhiTrust Active Investors
Pictet Asset Management SA
Pioneer Investments Kapitalanlagegesellschaft mbH
Portfolio 21 Investments
Portfolio Partners
PREVI Caixa de Previdência dos Funcionários do Banco do Brasil
Prudential Plc
PSP Investments

Q

QBE Insurance Group Limited

R

Rabobank
Railpen Investments
Rathbones / Rathbone Greenbank Investments
Real Grandeza Fundação de Previdência e Assistência Social
REDEPREV-Fundação Rede de Previdência
Rei Super
Rhode Island General Treasurer
RLAM
Robeco
Rock Crest Capital LLC
Royal Bank of Canada

S

SAM Group
Sanlam Investment Management
Sauren Finanzdienstleistungen
Savings & Loans Credit Union (S.A.) Limited.
Schroders
Scotiabank
Scottish Widows Investment Partnership
SEB Asset Management AG
Second Swedish National Pension Fund (AP2)
Seligson & Co Fund Management Plc
SERPROS Fundo Multipatrocinado
Service Employees International Union Benefit Funds
Seventh Swedish National Pension Fund (AP7)
SH Asset Management Inc.
Shinhan Bank
Shinkin Asset Management Co., Ltd

Shinsei Bank
Siemens Kapitalanlagegesellschaft mbH
Signal Iduna Gruppe
Signet Capital Management Ltd
SNS Asset Management
Société Générale
Societe Generale Asset Management UK
Sompo Japan Insurance Inc.
SPF Beheer bv
Standard Chartered PLC
Standard Life Investments
State Street Corporation
Storebrand ASA
Sumitomo Mitsui Financial Group
Sumitomo Trust & Banking
Sun Life Financial Inc.
Superfund Asset Management GmbH
Sustainable World Capital
Svenska Kyrkan, Church of Sweden
Swedbank
Swiss Reinsurance Company
Swisscanto Holding AG

T

TD Asset Management Inc. and TD Asset Management USA Inc.
Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA-CREF)
Telstra Super
Tempis Capital Management
Terra fondsforvaltning ASA
TfL Pension Fund
The Brainerd Foundation
The Bullitt Foundation
The Central Church Fund of Finland
The Collins Foundation
The Co-operators Group Ltd
The Daly Foundation
The Dreyfus Corporation
The Ethical Funds Company
The Local Government Pensions Institution (LGPI)(keva)
The RBS Group
The Russell Family Foundation
The Shiga Bank, Ltd.
The Standard Bank of South Africa Limited
The Travelers Companies, Inc.
The United Church of Canada - General Council
The Wellcome Trust
Third Swedish National Pension Fund (AP3)
Threadneedle Asset Management
Tokio Marine & Nichido Fire Insurance Co., Ltd.

Trillium Asset Management Corporation
Triodos Bank
Tri-State Coalition for Responsible Investing
TrygVesta

U

UBS AG
Unibanco Asset Management
UniCredit Group
United Methodist Church General Board of Pension and Health Benefits
Universities Superannuation Scheme (USS)

V

Vancity Group of Companies
Vårdal Foundation
Vermont State Treasurer
VicSuper Pty Ltd
Visão Prev Sociedade de Previdencia Complementar

W

Wachovia Corporation
Walden Asset Management, a division of Boston Trust and Investment Management Company
West Yorkshire Pension Fund
WestLB Mellon Asset Management (WMAM)
Winslow Management Company

X Y Z

YES BANK Limited
York University Pension Fund
Youville Provident Fund Inc.
Zurich Cantonal Bank

List denotes public CDP signatory investors as of 4th February 2008

Carbon Disclosure Project (CDP6) Questionnaire

We request a reply to the following questions by 31 May 2008. Please answer the questions as comprehensively as possible or state the reasons why you are unable to supply the information requested. If at this stage you can only provide “best guess” answers, these are more valuable to us than no response.

Responses to CDP over the last five years have improved in terms of quality and quantity, reflecting increased investor and corporate support for the disclosure process and a better understanding of climate change. This year, CDP again aims to maximize participation and improve further the quality of responses. CDP recognizes that GHG emissions and climate change have varying impacts on sectors and businesses and that companies are at various stages in the development of their climate change strategies. CDP6 therefore aims to provide the flexibility for companies to respond comprehensively or to provide a minimum standard of information if they are at an earlier stage in the climate change management process.

The “minimum standards” questions are in plain text and should be answered by all companies. Questions satisfying a more “comprehensive response” are in *light italic* text and should be answered in addition to the minimum standards questions wherever possible. In particular, companies in the following sectors and/or with the following characteristics should aim to provide a “comprehensive response”.

Sectors:

Aerospace and defence	Energy equipment & services	Pharmaceuticals
Automobiles and components	Metals and mining	Transportation
Chemicals	Oil, gas & consumable fuels	Utilities
Construction materials and other construction related activities	Paper & forest products	

Characteristics:

- Companies with combustion installations with a rated thermal input exceeding 20 MW.
- Companies in any sector that may be significantly influenced by GHG emissions regulations or climate change.

We are pleased to provide Reporting Guidance at www.cdproject.net/cdp6guidance and we encourage companies to respond to the questionnaire in accordance with this guidance. Please note that specific guidance has been prepared for Electric Utilities companies in association with the Institutional Investors Group on Climate Change (IIGCC), see www.iigcc.org.

In response to feedback and the positive response to CDP last year, we have adhered as far as possible to the questions that were asked in CDP5. For ease of reference, the number of the question as it appeared in CDP5 is shown against each CDP6 question. We also indicate questions that are new to CDP6.

We strongly encourage companies to respond to the questionnaire using our website for direct data entry via www.cdproject.net/respond. In early February 2008 instructions on how to access the online response system will be sent to you by e-mail. If absolutely necessary, please send your response electronically in English to the CDP Secretariat at responses@cdproject.net.

1 Risks and Opportunities

Objective: To identify strategic risks and opportunities and their implications.

a Risks: (CDP5 Question 1a)

- i **Regulatory Risks:** How is your company exposed to regulatory risks related to climate change?
- ii **Physical Risks:** How is your company exposed to physical risks from climate change?
- iii **General Risks:** How is your company exposed to general risks as a result of climate change?
- iv **Risk Management:** Has your company taken or planned action to manage the general and regulatory risks and/or adapt to the physical risks you have identified?
- v **Financial and Business Implications:** How do you assess the current and/or future financial effects of the risks you have identified and how those risks might affect your business?

b Opportunities: (CDP5 Question 1b)

- i **Regulatory Opportunities:** How do current or anticipated regulatory requirements on climate change offer opportunities for your company?
- ii **Physical Opportunities:** How do current or anticipated physical changes resulting from climate change present opportunities for your company?
- iii **General Opportunities:** How does climate change present general opportunities for your company?
- iv **Maximizing Opportunities:** Do you invest in, or have plans to invest in products and services that are designed to minimize or adapt to the effects of climate change?
- v **Financial and Business Implications:** How do you assess the current and/or future financial effects of the opportunities you have identified and how those opportunities might affect your business?

2 Greenhouse Gas (GHG) Emissions Accounting

Objective: To determine actual absolute Greenhouse Gas emissions.

The term GHG Protocol below refers to The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). This may be found on the GHG Protocol Website www.ghgprotocol.org

a Accounting Parameters (CDP5 Question 2a)

- i **Reporting Boundary:** Please indicate the category that best describes the company, entities or group for which your response is prepared:
- Companies over which financial control is exercised – per consolidated audited Financial Statements.
 - Companies over which operational control is exercised.
 - Companies in which an equity share is held.
 - Other (please provide details).

Please use the same approach for all answers.

- ii **Reporting Year:** Please explicitly state the dates of the accounting year or period for which GHG emissions are reported.
- iii **Methodology:** Please specify the methodology used by your company to calculate GHG emissions.

b Direct and Indirect Emissions – Scope 1 and 2 of the GHG Protocol (CDP5 Question 2b)

- i Are you able to provide a breakdown of your direct and indirect emissions under Scopes 1 and 2 of the GHG Protocol and to analyse your electricity consumption? If so, please provide the following information together with a breakdown of the emissions reported under each category by country where possible. If not, please proceed to question 2b ii:

Scope 1 Direct GHG Emissions

- Total global Scope 1 activity in metric tonnes CO₂-e emitted.
- Total Scope 1 activity in metric tonnes CO₂-e emitted for Annex B countries.

Scope 2 Indirect GHG Emissions

- Total global Scope 2 activity in metric tonnes CO₂-e emitted.
- Total Scope 2 activity in metric tonnes CO₂-e emitted for Annex B countries.

Electricity consumption

- Total global MWh of purchased electricity.
 - Total MWh of purchased electricity for Annex B countries.
 - Total global MWh of purchased electricity from renewable sources.
 - Total MWh of purchased electricity from renewable sources for Annex B countries.
- ii If you are unable to detail your Scope 1 and Scope 2 GHG emissions and/or electricity consumption, please report the GHG emissions you are able to identify together with a description of those emissions.

2 Greenhouse Gas (GHG) Emissions Accounting

Objective: To determine actual absolute Greenhouse Gas emissions.

c Other Emissions – Scope 3 of GHG Protocol: (CDP5 Question 2c)

How do you identify and/or measure Scope 3 emissions? Please provide where possible:

- a. *Details of the most significant Scope 3 sources for your company.*
- b. *Details in metric tonnes CO₂-e of GHG emissions in the following categories:*
 - i *Employee business travel.*
 - ii *External distribution/logistics.*
 - iii *Use/disposal of company's products and services.*
 - iv *Company supply chain.*
- c. *Details of the methodology you use to quantify or estimate Scope 3 emissions.*

d External Verification (CDP5 Question 2a iii)

- i **Has the information reported in response to Questions 2b – c been externally verified or audited or do you plan to have the information verified or audited? If so:**
- ii *Please provide a copy of the audit or verification statement or state your plans for verification.*
- iii *Please specify the Standard or Protocol against which the information has been or will be audited or verified.*

e Data Accuracy (New to CDP6)

Does your company have a system in place to assess the accuracy of GHG emissions inventory calculation methods, data processes and other systems relating to GHG measurement? If so, please provide details. If not, please explain how data accuracy is managed.

f Emissions History (CDP5 Question 2a iv)

Do the emissions reported for your last accounting year vary significantly compared to previous years? If so, please explain the reasons for the variations.

g Emissions Trading (CDP5 Question 4b)

- i **Does your company have facilities covered by the EU Emissions Trading Scheme? If so:**
 - a. **Please provide details of the annual allowances awarded to your company in Phase I for each of the years from 1 January 2005 to 31 December 2007 and details of allowances allocated for Phase II commencing on 1 January 2008.**
 - b. **Please provide details of actual annual emissions from facilities covered by the EU ETS with effect from 1 January 2005.**
 - c. **What has been the impact on your company's profitability of the EU ETS?**
- ii **What is your company's strategy for trading or participating in regional and/or international trading schemes (eg: EU ETS, RGGI, CCX) and Kyoto mechanisms such as CDM and JI projects?**

h Energy Costs (CDP5 Question 4d)

- i *Please identify the total costs in US \$ of your energy consumption eg from fossil fuels and electric power.*
- ii *What percentage of your total operating costs does this represent?*
- iii *What percentage of energy costs are incurred on energy from renewable sources?*

3 Performance

Objective: To determine performance against targets and plans to reduce GHG emissions.

a Reduction Plans (CDP5 Questions 1d and 4a)

- i Does your company have a GHG emissions reduction plan in place? If so, please provide details along with the information requested below. If there is currently no plan in place, please explain why.
- ii What is the baseline year for the emissions reduction plan?
- iii What are the emissions reduction targets and over what period do those targets extend?
- iv What activities are you undertaking to reduce your emissions eg: renewable energy, energy efficiency, process modifications, offsets, sequestration etc? What targets have you set for each and over what timescales do they extend?
- v *What investment has been or will be required to achieve the targets and over what time period?*
- vi *What emissions reductions and associated costs or savings have been achieved to date as a result of the plan?*

b Emissions Intensity (CDP 5 Question 4c)

- i What is the most appropriate measurement of emissions intensity for your company?
- ii Please state your GHG emissions intensity in terms of total tonnes of CO₂-e reported under Scope 1 and Scope 2 per US \$m turnover and EBITDA for the reporting year.
- iii *Has your company developed emissions intensity targets? If so:*
 - a. *Please state your emissions intensity targets.*
 - b. *Please state what reductions in emissions intensity have been achieved against targets and over what time period.*

If not, please explain why.

c Planning (CDP5 Question 4e)

Do you forecast your company's future emissions and/or energy use? If so:

- i *Please provide details of those forecasts, summarize the methodology used and the assumptions made.*
- ii *How do you factor the cost of future emissions into capital expenditure planning?*
- iii *How have these considerations made an impact on your investment decisions?*

4 Governance

Objective: To determine responsibility and management approach to climate change.

a Responsibility (CDP5 Question 5a)

Does a Board Committee or other executive body have overall responsibility for climate change? If not, please state how overall responsibility for climate change is managed. If so:

- i Which Board Committee or executive body has overall responsibility for climate change?
- ii What is the mechanism by which the Board or other executive body reviews the company's progress and status regarding climate change?

b Individual Performance (CDP5 Question 5b)

Do you assess or provide incentive mechanisms for individual management of climate change issues including attainment of GHG targets? If so, please provide details.

c Communications (New to CDP6)

Please indicate whether you publish information about the risks and opportunities presented to your company by climate change, details of your GHG emissions and plans to reduce emissions through any of the following communications:

- i the company's Annual Report or other statutory filings, and/or
- ii formal communications with shareholders or external parties, and/or
- iii voluntary communications such as Corporate Social Responsibility reporting.

If so, please provide details and a link to the document(s) or a copy of the relevant excerpt.

d Public Policy (New to CDP6)

Do you engage with policymakers on possible responses to climate change including taxation, regulation and carbon trading? If so, please provide details.

Important Information about Carbon Disclosure Project

This is the sixth time the Carbon Disclosure Project has made an information request. Your company may be receiving this for the first time because in 2008, at the request of signatory investors, we have expanded further the number of companies receiving the questionnaire. To find out more about the previous responses from other major companies, please refer to our website at www.cdproject.net where you can also find full details on the background and structure of CDP.

Why is this request from a group of shareholders to a group of companies rather than from an individual shareholder to an individual company?

- (a) To facilitate ease of reporting for companies by providing for one response to be delivered to numerous investors.
- (b) To receive data in a common format from the largest companies in the world.

Which companies have been written to and who are the CDP6 partners?

This information request has been sent to:

- 500 of the largest companies globally based on market capitalization (FT 500)
- 500 of the largest companies in the USA based on market capitalization (S&P 500)
- 350 of the largest companies in the UK based on market capitalization (FTSE 350)
- 250 of the largest electric utilities globally based on market capitalization
- 200 of the largest companies in Australia and 50 of the largest companies in New Zealand based on market capitalization (ASX 200 & NZX 50), in partnership with the Investor Group on Climate Change Australia/New Zealand
- 200 of the largest companies in Canada based on market capitalization, in partnership with The Conference Board of Canada
- 200 of the largest companies in Germany based on market capitalization, in partnership with BVI Bundesverband Investment und Asset Management e.V (German Investment and Asset Management Association) and WWF Germany
- 200 of the largest companies in India based on market capitalization, in partnership with WWF India
- 193 of the largest companies in the Nordic region based on market capitalization, in partnership with Nutek (the Swedish Agency for Economic and Regional Growth), Folksam and KLP
- 150 of the largest companies in Japan based on market capitalization
- 120 of the largest companies in France based on market capitalization (SBF 120), in partnership with AXA
- 100 of the largest companies in China based on market capitalization
- 100 of the largest companies in South Africa based on market capitalization (FTSE/JSE 100), in partnership with the National Business Initiative (NBI)
- 100 of the largest companies in Switzerland based on market capitalization (SPI Large & Mid Cap (SOCl)), in partnership with Ethos and Pictet Asset Management
- 100 of the largest companies in the transport sector globally based on market capitalization
- 75 of the largest companies in Brazil, listed on the BOVESPA Sao Paulo Stock Exchange, in partnership with the Brazilian Association of Pension Funds – ABRAPP and BANCO ABN AMRO REAL
- 50 of the largest companies in Asia ex-Japan, selected by and in partnership with the Association for Sustainable and Responsible Investment in Asia (ASrIA)
- 50 of the largest companies in Korea based on market capitalization
- 50 of the largest companies in the Netherlands based on market capitalization (AEX & AMX), in partnership with VROM (the Dutch Ministry of Housing, Spatial Planning and the Environment)
- 40 of the largest companies in Italy based on market capitalization (S&P/MIB)
- 40 of the largest companies in Latin America based on market capitalization (S&P Latin America 40)
- 35 of the largest companies in Spain based on market capitalization (Ibex 35)

Important Information about Carbon Disclosure Project

What are the legal/financial implications for responding corporations?

The legal implications are the same as those associated with standard disclosure. There may be some internal costs associated with answering the questionnaire.

Companies responding to CDP do so without any assertion of ownership of the data provided and on the basis that CDP has license to use the data provided without restriction whatsoever, subject to the comments in the paragraph below.

What will happen to the data received?

The full submitted responses will be made available to signatory investors, CDP partners, report writers and selected ratings agencies as they are received. Unless you notify us to the contrary, simultaneously with your response, your response will be made publicly available at www.cdproject.net in September 2008. Should you notify us at the time you submit your response that you do not want your information publicly disclosed, we will use it only in the production of aggregate statistics. The CDP Secretariat will appoint consultancies to write reports on responses from FT500 companies and others. CDP6 partners may also publish reports based on the data received and will share these data with their consultants.

From September 2008 CDP6 reports will be sent to participating investors and responding companies and made publicly available at www.cdproject.net. In addition, all submitted responses where permission to publish has not been withheld will be made available from the same website.

What if a company wishes to change or update a response?

In order for responses and any revisions to be included in the report, they must be received by 31 May 2008. Where responses are submitted via the website, CDP can accept responses or revisions to responses at any time and will aim to make these available from www.cdproject.net within five days of receipt.

How can a company confirm its participation?

On receipt of these documents, please e-mail responses@cdproject.net to confirm your participation in the Carbon Disclosure Project.

What is the legal status of CDP?

The Carbon Disclosure Project is a Special Project of Rockefeller Philanthropy Advisors, with United States IRS 501(c)(3) charitable status, with the sole purpose of providing a co-ordinating secretariat for the participating investors. CDP aims to create a lasting relationship between shareholders and corporations regarding the implications for shareholder value and commercial operations presented by climate change. Its goal is to facilitate a dialogue, supported by quality information, from which a rational response to climate change will emerge.

CDP provides a co-ordinating secretariat for many of the world's largest institutional investors. On their behalf CDP seeks information on the business risks and opportunities presented by climate change and greenhouse gas emissions data from the world's largest companies.

Will there be publicity?

The CDP secretariat will issue a press release in consultation with the participating investors on 1 February 2008. The Secretariat does not have authority to make statements on behalf of this group.

Global Reporting Initiative

The CDP secretariat works closely with the Global Reporting Initiative (GRI) to ensure that this request and the GRI indicators are closely aligned and complementary.