



# NORM-BASED ENGAGEMENT

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## Q1 2024 Progress Report

April 2024



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## INTRODUCTION

The Norm-Based Engagement Quarterly Report for Q1 2024 consists of five parts. The first part provides a description of ISS ESG's Norm-Based Engagement solution, which is conducted on behalf of investors with companies that have been assessed under ISS ESG's Norm-Based Research to be facing alleged or verified severe, systematic, or systemic failures to respect international norms and guidelines on responsible business conduct.

The latter sections of the report provide details of progress of engagement activities that were carried out on behalf of institutional investors in Q1 2024:

- The second part of the report presents summary statistics of engagements initiated in Q1 2024.
- The third part highlights notable engagements carried out in Q1 2024.
- The fourth part provides summaries of engagement responses received in Q1 2024.
- The fifth part provides an overview of responsiveness to letters sent out in Q1 2024, as of 31 March 2024.

The detailed engagement reports, timelines and documentation for the individual companies listed in the report are available to Norm-Based Engagement clients online via the [Pooled Engagement Tool](#).

## ISS ESG NORM-BASED ENGAGEMENT APPROACH

ISS ESG's Norm-Based Engagement facilitates engagement with issuers on behalf of participating investors who would like to encourage corporate disclosure of efforts taken to manage or mitigate the environmental and social risks connected to business activities or operations. By engaging collaboratively, participating asset owners and managers can wield more influence than through solo engagements, while saving time and resources.

### ENGAGEMENT SCOPE

Through ISS ESG's Norm-Based Engagement, participating investors can focus on companies that are assessed under ISS ESG Norm-Based Research to be involved in alleged or verified severe, systematic, or systemic failures to respect international norms. The engagements are categorised under the four United Nations Global Compact areas of human rights, labour rights, environment, and anti-corruption. Each engagement is identified by one or several specific topics within these areas, e.g., union rights, workplace discrimination, health and safety, child labour and forced labour within the labour rights norm area. Participating investors have the option to opt in or out of each individual company engagement.

### ENGAGEMENT PROCESS

The engagement is preceded by in-depth research and fact-finding dialogues with companies and stakeholders through ISS ESG Norm-Based Research. Once a company is identified to be involved in a relevant controversy it is considered for Norm-Based Engagement, which is conducted on a rolling quarterly basis. Through these feasibility studies, ISS ESG identifies gaps in company disclosure and assesses whether investor dialogue is an appropriate means to reach the goals set by the participating investors. Influential factors include an estimation of the company's level of responsibility, mitigating steps it has taken to mitigate the possible failure to respect a norm, and availability of both stakeholder and expert sources to facilitate constructive dialogue.

The engagement dialogue is initiated through letters to companies, sent by ISS ESG on behalf of participating investors. Dialogue may be conducted in writing or through calls and meetings, facilitated by ISS ESG. Some companies require repeated follow-ups to respond. Should the company remain unresponsive, enquiries are escalated to the CEO and the Board. Once every effort has been made to engage both Investor Relations and a company's Executive Management, the feasibility of engagement is re-evaluated.

### ENGAGEMENT OUTCOMES

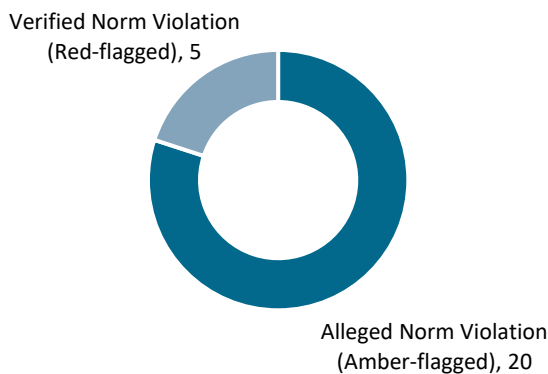
At the outset of each engagement, clear and actionable goals are defined within four key categories: disclosure, implementation, remediation and termination. Information provided by the company through the course of the engagement dialogue is assessed against the goals. ISS ESG also assesses the company's quality of participation in the engagement. Where the goals have been fulfilled and the controversy – or the risk thereof – is assessed to have been resolved, the engagement is closed. If there is insufficient information to determine whether the goals have been fulfilled, the engagement may be suspended pending developments in the controversy or the disclosure of further information by the company and may subsequently be extended. Alternatively, where there is a poor outlook for the achievement of goals for the engagement, the dialogue may be discontinued.

## STATISTICS FOR ENGAGEMENT INITIATED IN Q1 2024

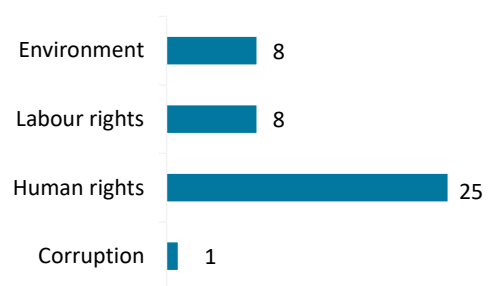
In Q1 2024, ISS ESG initiated Norm-Based Engagement on behalf of signatory investors with 25 companies, covering 42 individual ESG topics. Of these 25 companies, five were Red flagged and the remainder Amber flagged, according to ISS ESG’s Norm-Based Research methodology. By 31 March 2024, ISS ESG had received responses from 9 of the 25 companies to which investor enquiries had been sent on 16 February 2024. This constitutes an overall response rate of 32%. The statistics presented below are based on the companies with which engagement was initiated in Q1 2024.

*Summary charts of engagements initiated between 1 January 2024 and 31 March 2024:*

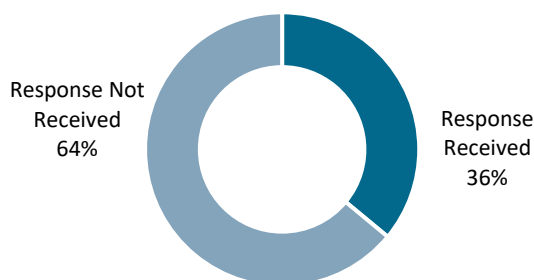
### Verified or Alleged Failure to Respect Established Norms



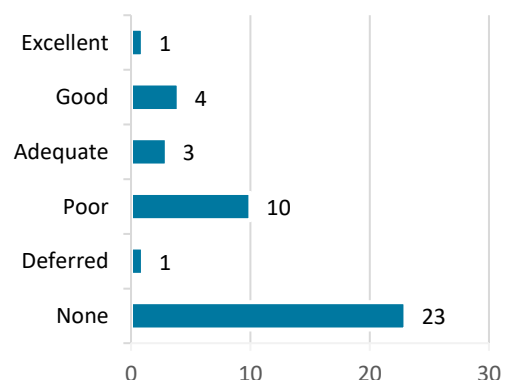
### Norm Area Breakdown



### Response Rate



### Quality of Participation



**NOTE:** Participation quality definitions: **Excellent:** Company has fully addressed topics and there is strongly positive development in the engagement. **Good:** Company has replied and addressed the topics. **Adequate:** Company has responded, but not fully. **Poor:** Company responded but did not address the topics. **Deferred:** Company has requested more time to respond. **None:** No response received.

## NOTABLE ENGAGEMENT ACTIVITY IN Q1 2024

The cases below are examples of notable Norm-Based Engagement activity carried out on behalf of participating investors in Q1 2024.

<p><b>Pan American Silver Corp.</b></p>	<p>ISIN CA6979001089</p>
<p>THEMES Indigenous rights</p>	<p>LOCATION Guatemala</p>
<p>ACTIVITY SUMMARY</p>	<p>In Q4 2023, ISS ESG shared a letter with <b>Pan American Silver Corp.</b> on behalf of participating investors regarding the company’s indigenous rights controversy at the El Escobal mine in Guatemala.</p> <p>In a written response to ISS ESG’s investor enquiry in February 2024, the company shared that, in October 2022, the second phase of the consultation process was launched and that, to date, eight meetings have been held. It further shared that the Xinka Parliament of Guatemala made several visits to the Escobal site to verify the information, for which the Ministry of Energy and Mines (MEM) and the Ministry of Natural Resources provided external consultants to support the Xinka People and that the MEM provides updates on the process through a webpage dedicated to the consultation process for Escobal. Regarding its measures to strengthen its commitment to free, prior, and informed consent, the company shared that in 2021, it created a Social Sustainability Policy, which includes specific commitments regarding indigenous peoples, mine closure, resettlement, water use, and cultural heritage, and sets out guidelines that aim to recognise and respect the rights, cultural values, beliefs, knowledge, and traditions of indigenous peoples present in the areas where the company operates. Regarding its grievance processes, the company shared a section of its 2022 Sustainability Report where it shares details about its policies, grievances received, and next steps regarding its community and indigenous relations, and further stated that community members can submit questions, requests, concerns, and/or grievances in person or via various channels, and if there is an objection or disagreement to the proposed response, the case escalates to an appeal process that involves the mine’s senior management. It further shared that the process is evaluated through a social audit system and periodical checks with the team and the management system data centre, and that it provides opportunities to its users to give feedback.</p> <p>Based on the information Pan American Silver provided in this engagement dialogue, the company was assessed to have made positive progress towards the engagement goals of disclosure of relevant information, implementation of relevant policies, remedial action, and termination of problematic practice. The company was also assessed to have demonstrated an excellent quality of participation in this engagement dialogue. ISS ESG continues to monitor the efficacy of the company’s remediation measures.</p>

Koninklijke Philips NV		ISIN NL0000009538
THEME Consumer health and safety	LOCATIONS United States	
ACTIVITY SUMMARY	<p>In Q4 2023, ISS ESG shared a letter with <b>Koninklijke Philips NV</b> on behalf of participating investors regarding the company's consumer health and safety controversy in the United States (U.S.).</p> <p>In written responses to ISS ESG's investor enquiry in February and March 2024, the company shared links to the latest information on the status of recall, testing, and litigation, its portal for assisting patients and its FAQ documents for patients and investors. It disclosed that it has completed the remediation of more than 99% of sleep therapy devices and that the remediation of ventilators is ongoing; that it has agreed with the Food and Drug Administration (FDA) to implement additional testing and aims to finalise recall and testing as well as to manage the litigation and the U.S. Department of Justice investigation. The company further shared its progress regarding its Patient Safety &amp; Quality strategy, which includes upgrading critical systems and data integration, ongoing regulatory and compliance reviews, and a €350 million investment in the strategy for the 2023-2025 period. Regarding the FDA's Class I recalls due to issues in certain reworked machines, the company stated that it is notifying customers and has not received reports of patient harm.</p> <p>Based on the information Philips provided in this engagement dialogue, the company was assessed to have made positive progress towards the engagement goal of implementation of relevant policies. The company was also assessed to have demonstrated a good quality of participation in this engagement dialogue. ISS ESG continues to monitor the efficacy of the company's remediation measures.</p>	

## COMPANY RESPONSES RECEIVED IN Q1 2024

The following pages list responses received during Q1 2024, for engagements that commenced in Q1 2024 or earlier. ISS ESG received responses from 22 companies during Q1, related to 36 engagement topics. The tables present the progress achieved towards the engagement goals established for each company and topic. Deferred responses – in which the company acknowledged receiving the engagement letter but has yet to provide responses to the engagement questions – are not included.

Alphabet Inc.		ISIN US02079K3059
	SDG ALIGNMENT SDG 10: Reduced Inequalities; 10.3: Equal opportunities of outcome, SDG 5: Gender Equality; 5.1: End all forms of discrimination against all women and girls, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers	QUARTER Q4 2023
THEME Age discrimination (workplace), Equal pay, Gender discrimination (workplace), Sexual harassment (workplace), Workplace discrimination		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated
THEME Consumer privacy, Consumer rights		LOCATION France
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Commitment expressed
THEME Anti-competitive behaviour		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Commitment expressed
Amgen Inc.		ISIN US0311621009
	SDG ALIGNMENT SDG 17: Partnerships for the Goals; 17.1: Strengthen domestic resource mobilization	QUARTER Q3 2023
THEME		LOCATION



Tax irregularities		United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced

Anglogold Ashanti Plc		ISIN US0311621009
	SDG ALIGNMENT SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 11: Sustainable Cities and Communities; 11.1: Access for all to adequate, safe and affordable housing, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food, SDG 6: Clean Water and Sanitation; 6.1: Universal and equitable access to safe and affordable drinking water	QUARTER Q3 2023
THEME Access to water / sanitation, Forced displacement, Human rights due diligence, Living standards, Stakeholder consultation		LOCATION Guinea
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Commitment expressed

Baker Hughes Company		ISIN US05722G1004
	SDG ALIGNMENT SDG 13: Climate Action; 13.3: Improve education, awareness-raising and human and institutional capacity on climate change	QUARTER Q4 2023
THEME Biodiversity, Climate change impacts, Environmental impacts		LOCATION Australia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE No measures announced

<b>Bollore SE</b>		ISIN FR0000039299
	<p><b>SDG ALIGNMENT</b></p> <p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p> <p>SDG 10: Reduced Inequalities; 10.1: Achieve and sustain income growth, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers</p> <p>SDG 16: Peace, justice and Strong Institutions; 16.10: Ensure public access to information and protect fundamental freedoms</p> <p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p> <p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p>	
	<p>QUARTER Q1 2024</p>	
	<p>THEME Living standards</p>	
	<p>LOCATION Cameroon</p>	
	<p>GOALS SET &amp; PROGRESS ACHIEVED</p>	<p>DISCLOSURE No measures announced</p> <p>REMEDIAL ACTION No measures announced</p>
<p>THEME Gender discrimination (workplace), Living wage, Working conditions, Workplace discrimination, Workplace health and safety</p>		<p>LOCATION Cameroon</p>
<p>GOALS SET &amp; PROGRESS ACHIEVED</p>		<p>IMPLEMENTATION OF POLICIES No measures announced</p> <p>TERMINATION OF PRACTICE No measures announced</p>
<p>THEME Freedom of expression</p>		<p>LOCATION France</p>

GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	Commitment expressed
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced
THEME Living standards		LOCATION Nigeria
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced
THEME Living standards		LOCATION Sierra Leone
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced

Compagnie de l'Odet SE		ISIN FR0000062234
	<p><b>SDG ALIGNMENT</b></p> <p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p>	<p>QUARTER Q1 2024</p>
	<p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p>	
	<p>SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food</p>	
	<p>SDG 10: Reduced Inequalities; 10.1: Achieve and sustain income growth, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers</p>	

		SDG 16: Peace, justice and Strong Institutions; 16.10: Ensure public access to information and protect fundamental freedoms		
THEME Living standards			LOCATION Cameroon	
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE	No measures announced	IMPLEMENTATION OF POLICIES No measures announced	
	REMEDIAL ACTION	No measures announced	TERMINATION OF PRACTICE No measures announced	
THEME Living standards			LOCATION Sierra Leone	
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE	No measures announced	IMPLEMENTATION OF POLICIES No measures announced	
	REMEDIAL ACTION	No measures announced	TERMINATION OF PRACTICE No measures announced	
THEME Living standards			LOCATION Nigeria	
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE	No measures announced	IMPLEMENTATION OF POLICIES No measures announced	
	REMEDIAL ACTION	No measures announced	TERMINATION OF PRACTICE No measures announced	
THEME Gender discrimination (workplace), Living wage, Working conditions, Workplace discrimination, Workplace health and safety			LOCATION Cameroon	
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE	No measures announced	IMPLEMENTATION OF POLICIES No measures announced	
	REMEDIAL ACTION	No measures announced	TERMINATION OF PRACTICE No measures announced	
THEME Freedom of expression			LOCATION France	
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE	No measures announced	IMPLEMENTATION OF POLICIES Commitment expressed	
	REMEDIAL ACTION	No measures announced	TERMINATION OF PRACTICE No measures announced	

<b>Companhia de Saneamento do Parana</b>		ISIN BRSAPRACNPR6
	<p><b>SDG ALIGNMENT</b> SDG 12: Responsible Consumption and Production; 12.4: Environmentally sound management of chemicals and all wastes, SDG 15: Life on Land; 15.1: Ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, SDG 6: Clean Water and Sanitation; 6.3: Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials</p>	<p>QUARTER Q3 2023</p>
<p><b>THEME</b> Waste management, Water pollution</p>		<p><b>LOCATION</b> Brazil</p>
<p><b>GOALS SET &amp; PROGRESS ACHIEVED</b></p>	<p><b>DISCLOSURE</b> Measures initiated</p>	<p><b>IMPLEMENTATION OF POLICIES</b> Measures initiated</p>
	<p><b>REMEDIAL ACTION</b> Measures initiated</p>	<p><b>TERMINATION OF PRACTICE</b> Measures initiated</p>

<b>Enel SpA</b>		ISIN IT0003128367
	<p><b>SDG ALIGNMENT</b> SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels</p>	<p>QUARTER Q4 2023</p>
<p><b>THEME</b> Forced displacement, Living standards, Right to health, Stakeholder consultation</p>		<p><b>LOCATION</b> Colombia</p>
<p><b>GOALS SET &amp; PROGRESS ACHIEVED</b></p>	<p><b>DISCLOSURE</b> Commitment expressed</p>	<p><b>IMPLEMENTATION OF POLICIES</b> Commitment expressed</p>
	<p><b>REMEDIAL ACTION</b> Commitment expressed</p>	<p><b>TERMINATION OF PRACTICE</b> Commitment expressed</p>

<b>Freeport-McMoRan, Inc.</b>		ISIN US35671D8570
	<p><b>SDG ALIGNMENT</b> SDG 12: Responsible Consumption and Production; 12.4: Environmentally sound management of chemicals and all wastes, SDG 6: Clean Water and Sanitation; 6.3: Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials</p>	<p>QUARTER Q1 2024</p>

SDG 16: Peace, justice and Strong Institutions; 16.1: Reduce all forms of violence and related death rates everywhere		
THEME Biodiversity, Water pollution		LOCATION Indonesia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE No measures announced
THEME Human rights due diligence, Indigenous rights, Right to life		LOCATION Indonesia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE No measures announced

Koninklijke Philips NV		ISIN NL0000009538
	SDG ALIGNMENT SDG 3: Good Health and Wellbeing; Overarching: Ensure healthy lives and promote well-being for all at all ages	QUARTER Q4 2023
THEME Consumer health and safety, Consumer rights, Right to life		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated

Marubeni Corp.		ISIN JP3877600001
	SDG ALIGNMENT SDG 1: No Poverty; 1.4: Equal rights to economic resources, and access to basic services, SDG 11: Sustainable Cities and Communities; 11.1: Access for all to adequate, safe and affordable housing, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels, SDG 2: Zero Hunger; 2.1: End hunger and ensure access by all people to safe, nutritious and sufficient food	QUARTER Q1 2024
THEME Forced displacement, Living standards, Stakeholder consultation		LOCATION

		Indonesia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE No measures announced

Mitsui & Co., Ltd.		ISIN JP3893600001
	SDG ALIGNMENT SDG 11: Sustainable Cities and Communities; 11.4: Protect and safeguard the world’s cultural and natural heritage, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels  SDG 15: Life on Land; 15.5: Protect and prevent the extinction of threatened species	QUARTER Q1 2024
THEME Forced displacement, Indigenous rights, Living standards, Stakeholder consultation		LOCATION Brazil
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Commitment expressed
THEME Biodiversity		LOCATION Brazil
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Commitment expressed

Pan American Silver Corp.		ISIN CA6979001089
	SDG ALIGNMENT SDG 11: Sustainable Cities and Communities; 11.4: Protect and safeguard the world’s cultural and natural heritage, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels	QUARTER Q4 2023
THEME Indigenous rights, Stakeholder consultation		LOCATION Guatemala

GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated

PT Astra Agro Lestari Tbk		ISIN ID1000066004
	SDG ALIGNMENT SDG 11: Sustainable Cities and Communities; 11.4: Protect and safeguard the world's cultural and natural heritage, SDG 16: Peace, justice and Strong Institutions; 16.7: Ensure responsive, inclusive, participatory and representative decision-making at all levels	QUARTER Q1 2024
THEME Forced displacement, Indigenous rights, Living standards, Stakeholder consultation		LOCATION Indonesia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Commitment expressed

Saipem SpA		ISIN IT0005495657
	SDG ALIGNMENT SDG 13: Climate Action; 13.3: Improve education, awareness-raising and human and institutional capacity on climate change	QUARTER Q4 2023
THEME Biodiversity, Climate change impacts, Environmental impacts		LOCATION Australia
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced

SLB N.V.		ISIN AN8068571086
	SDG ALIGNMENT SDG 13: Climate Action; 13.3: Improve education, awareness-raising and human and institutional capacity on climate change	QUARTER Q4 2023
THEME Biodiversity, Climate change impacts, Environmental impacts		LOCATION Australia



GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES No measures announced
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced

Sumitomo Chemical Co., Ltd.		ISIN JP3401400001
	SDG ALIGNMENT SDG 15: Life on Land; 15.5: Protect and prevent the extinction of threatened species	QUARTER Q1 2024
THEME Biodiversity		LOCATION N/A
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Commitment expressed

Sumitomo Corp.		ISIN JP3404600003
	SDG ALIGNMENT SDG 16: Peace, justice and Strong Institutions; 16.1: Reduce all forms of violence and related death rates everywhere, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers	QUARTER Q1 2024
THEME Union rights		LOCATION Honduras
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Measures initiated

The Chemours Company		ISIN US1638511089
	SDG ALIGNMENT SDG 12: Responsible Consumption and Production; 12.4: Environmentally sound management of chemicals and all wastes, SDG 6: Clean Water and Sanitation; 6.3: Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials	QUARTER Q3 2023

THEME Pollution, Water pollution		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Commitment expressed

Ubisoft Entertainment SA		ISIN FR0000054470
	<p>SDG ALIGNMENT</p> <p>SDG 10: Reduced Inequalities; 10.3: Equal opportunities of outcome, SDG 5: Gender Equality; 5.1: End all forms of discrimination against all women and girls, SDG 5: Gender Equality; 5.2: Eliminate all forms of violence against all women and girls, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers</p> <p>SDG 10: Reduced Inequalities; 10.3: Equal opportunities of outcome, SDG 5: Gender Equality; 5.1: End all forms of discrimination against all women and girls, SDG 5: Gender Equality; 5.2: Eliminate all forms of violence against all women and girls, SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers</p>	QUARTER Q4 2023
THEME Gender discrimination (workplace), Sexual harassment (workplace), Workplace discrimination		LOCATION France
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated
THEME Gender discrimination (workplace), Sexual harassment (workplace), Workplace discrimination		LOCATION Canada
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated

United States Steel Corporation		ISIN US9129091081
	SDG ALIGNMENT	QUARTER Q4 2023

SDG 12: Responsible Consumption and Production; 12.4: Environmentally sound management of chemicals and all wastes		
THEME Air pollution, Pollution, Waste management		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Measures initiated	IMPLEMENTATION OF POLICIES Measures initiated
	REMEDIAL ACTION Measures initiated	TERMINATION OF PRACTICE Measures initiated

Walmart Inc.		ISIN US9311421039
	SDG ALIGNMENT SDG 8: Decent Work and Economic Growth; 8.8: Protect labour rights and promote safe and secure working environments for all workers SDG 8: Decent Work and Economic Growth; 8.7: Measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour	QUARTER Q4 2023
THEME Union rights		LOCATION United States
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE No measures announced	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION No measures announced	TERMINATION OF PRACTICE No measures announced
THEME Forced labour, Human rights due diligence, Modern slavery, Religious affiliation discrimination (social), Social discrimination		LOCATION China
GOALS SET & PROGRESS ACHIEVED	DISCLOSURE Commitment expressed	IMPLEMENTATION OF POLICIES Commitment expressed
	REMEDIAL ACTION Commitment expressed	TERMINATION OF PRACTICE Commitment expressed

## ENGAGEMENTS INITIATED IN Q1

The following table provides an overview of the responsiveness to the engagements initiated in Q1 through the letters sent on 16 February 2024, as of 31 March 2024. Companies that had yet to respond to the initial engagement letters were sent reminder notifications on 16 April 2024. Continued non-response to the reminders will lead to escalation of engagement attempts to the CEO and then the Board level as described under the “Engagement Process” section earlier in this document.

ISSUER	ISIN	NORM AREA BREAKDOWN	RESPONSE RECEIVED
<b>Adani Enterprises Limited</b>	INE423A01024	Environment, Human rights	No
<b>Bharat Heavy Electricals Limited</b>	INE257A01026	Environment	No
<b>Bollore SE</b>	FR0000039299	Human rights, Labour rights	Yes
<b>Compagnie de l'Odet SE</b>	FR0000062234	Human rights, Labour rights	Yes
<b>Daqo New Energy Corp.</b>	US23703Q2030	Labour rights	No
<b>ENGIE SA</b>	FR0010208488	Environment, Human rights	No
<b>Freeport-McMoRan, Inc.</b>	US35671D8570	Environment, Human rights	Yes
<b>Hawaiian Electric Industries, Inc.</b>	US4198701009	Human rights	No
<b>Imperial Metals Corporation</b>	CA4528921022	Human rights	No
<b>Jardine Cycle &amp; Carriage Limited</b>	SG1B51001017	Human rights	No
<b>Jardine Matheson Holdings Ltd.</b>	BMG507361001	Human rights	No
<b>JinkoSolar Holding Co., Ltd.</b>	US47759T1007	Labour rights	Yes
<b>Lyft, Inc.</b>	US55087P1049	Labour rights	No
<b>Marubeni Corp.</b>	JP3877600001	Human rights	Yes
<b>Meituan</b>	KYG596691041	Corruption	No
<b>Mitsubishi Corp.</b>	JP3898400001	Environment, Human rights	No
<b>Mitsui &amp; Co., Ltd.</b>	JP3893600001	Environment, Human rights	Yes
<b>NTPC Limited</b>	INE733E01010	Environment	No
<b>PT Astra Agro Lestari Tbk</b>	ID1000066004	Human rights	Yes
<b>PT Astra International Tbk</b>	ID1000122807	Human rights	No

<b>Red Rock Resorts, Inc.</b>	US75700L1089	Labour rights	No
<b>SK, Inc.</b>	KR7034730002	Human rights	No
<b>Socfinaf SA</b>	LU0056569402	Human rights, Labour rights	No
<b>Sumitomo Chemical Co., Ltd.</b>	JP3401400001	Environment	Yes
<b>Sumitomo Corp.</b>	JP3404600003	Labour rights	Yes

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