



POLICY GOVERNING THE EXERCISE OF VOTING RIGHTS OF PUBLIC COMPANIES

PC-4 BOARD OF DIRECTORS

PC-4.16 Risk management

The board of directors must identify the company's main business risks and ensure that appropriate systems are implemented to manage these risks. We encourage companies to disclose information about their risk management process, including each board committee's responsibilities concerning certain types of risk.

We pay special attention to the disclosure of climate risks. In this regard, we expect companies to take into account the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).