

# COFOMO

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## 1. INTRODUCTION

Founded in 1995, Cofomo is a Canadian information technology (IT) consulting firm recognized for its leadership in IT support and digital transformation. With offices in Montreal, Quebec City, and Ottawa, Cofomo supports public and private organizations in achieving their innovation, agility, and performance goals.

As part of structuring its Environmental, Social, and Governance (ESG) strategy, Cofomo has identified the fight against climate change as a key pillar of its corporate responsibility approach. This commitment reflects a desire to better understand and reduce its environmental impact, particularly regarding its greenhouse gas (GHG) emissions.

In this spirit, Cofomo has joined the Government of Canada's Net Zero Challenge, committing to achieve carbon neutrality in its Scope 1 and 2 emissions in Canada, as well as in selected categories of Scope 3 emissions, by 2050. Cofomo's carbon neutrality target is consolidated and encompasses its Scope 1 and Scope 2 emissions, as well as certain Scope 3 emissions. This initiative is both a strategic lever to strengthen our ESG commitment and a structuring opportunity to integrate climate issues into our corporate governance.

In this context, we conducted our first carbon footprint assessment in collaboration with an independent external firm, following the GHG Protocol methodology. We also published an initial partial disclosure of climate-related financial information, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), again with the support of the same firm.

## 2.1 METHODOLOGY

Cofomo's greenhouse gas (GHG) emissions inventory was carried out in accordance with the GHG Protocol, aligned with the requirements of the Government of Canada's 2050 Net-Zero Challenge.

#### **Organizational boundary**

The boundary covers all operations under Cofomo's operational control, including the following five office locations:

- 1000 De la Gauchetière West (Montreal)
- 425 De Maisonneuve Boulevard West (Montreal)
- 825 Lebourgneuf Boulevard (Quebec City)
- 420 Charest Boulevard (Quebec City)
- 368 Dalhousie Street (Ottawa)



## 2.1 METHODOLOGY

#### **Emissions Scope**

Emissions were quantified for the following:

• **Scope 1**: Direct emissions from fuel consumption and refrigerant fugitive at sites and from associated mobile equipment, based on data provided by landlords.



 Scope 2: Indirect emissions related to electricity, steam, and heating consumption at office locations, based on data provided by landlords.



 Scope 3: The most relevant category—emissions related to the purchase of goods and services (Scope 3 – Category 1)—was selected in accordance with the recommendations of the Net-Zero Challenge. The GHG inventory for scope 3 emissions was based on a spend based approach.



In line with the requirements of the Net-Zero Challenge, Cofomo assessed all Scope 3 categories to identify the one with the most significant carbon footprint. A comparative analysis with similar companies in the industry, as well as a preliminary calculation of emissions for the most likely significant categories, was conducted.

As a result of this process, Category 1 – Purchase of Goods and Services was identified as the most relevant for Cofomo.

## 2.1 METHODOLOGY

#### **Base Year**

The inventory covers the 2023–2024 fiscal period, from May 1, 2023, to April 30, 2024. The base year inventory was established in 2025 following Cofomo's enrollment in the Net-Zero Challenge.

Cofomo's reference baselines for Scopes 1, 2, and 3 are disaggregated. Scope 3 emissions include only the most significant category—Category 1: Purchase of Goods and Services.

#### **Data Sources**

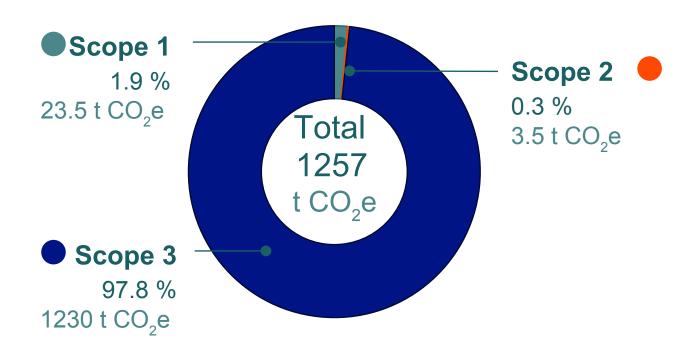
The quantification of GHG emissions is based on the following types of sources:

- Primary data: Energy consumption and refrigerant leaks provided by commercial landlords; internal data related to annual expenditures on goods, services, and business travel.
- Secondary data: Emission factors sourced from Canada's National Inventory Report (NIR), the U.S. EPA database, and Statistics Canada.
- Expert judgment and assumptions: When data was unavailable or incomplete, estimates were made based on technical publications, common industry practices, or expert opinions.

#### **Emissions Calculation**

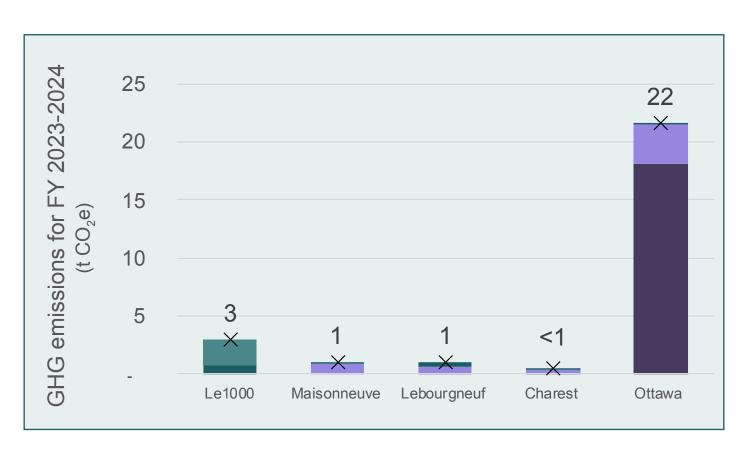
Emissions were calculated by multiplying activity data (e.g., energy consumption, expenditures) by source-specific emission factors, in accordance with recommended best practices.

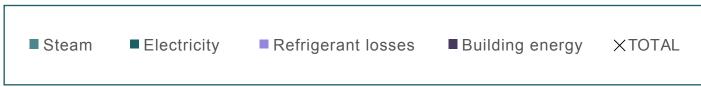
# 2.2 QUANTIFICATION OF COFOMO'S CARBON FOOTPRINT



The partial carbon footprint of COFOMO's activities is estimated at 1257 t CO<sub>2</sub>e in financial year 2023-2024.

# 2.2 QUANTIFICATION OF COFOMO'S CARBON FOOTPRINT Scope 1 and 2





# 2.2 QUANTIFICATION OF COFOMO'S CARBON FOOTPRINT Scope 3 category 1

Scope 3 - Category 1. Production of purchased goods and services	Results (t CO <sub>2</sub> e/year)	Relative contribution on category 1 (%)
TOTAL	1 230	100%
Software	520	42%
Data processing and hosting (cloud)	227	18%
Legal services	126	10%
Internet publishing and broadcasting	94	8%
Electronic equipment repair and maintenance	46	4%
Restaurants	40	3%
Hotels	25	2%
Wireless telecommunications	21	2%
Other 15 products and services below 2 % in GHG	131	11%

1230 t CO<sub>2</sub>e



## 3.1 COFOMO'S GENERAL COMMITMENT STATEMENT TO TCFD

As part of its commitment to the Government of Canada's Net-Zero Challenge for 2050, Cofomo recognizes the critical importance of integrating climate-related risks and opportunities into its strategic planning. As a leading provider of IT support and consulting services, Cofomo acknowledges the transformative impact of climate change on the digital economy and on the evolving needs of its clients across all sectors. The company is taking proactive steps to build organizational resilience, drive technological innovation, and support the transition to a low-carbon economy.

In alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), Cofomo is committed to progressively implementing the best practices in climate-related governance, strategy, risk management, and the use of metrics and targets. This includes transparently disclosing its efforts to reduce greenhouse gas emissions, particularly those associated with digital operations and procurement, while identifying and managing climate-related risks and leveraging emerging opportunities.

Through this commitment, Cofomo aims to create long-term value for its clients, employees, and partners by aligning its operations and services with climate objectives, while actively contributing to the broader societal transition to net zero.

### 3.2 COFOMO'S GOVERNANCE DISCLOSURE

## 3.2.1 Description of the board's oversight of climate-related risks and opportunities

Cofomo's Board of Directors plays a central role in guiding and overseeing the company's Environmental, Social, and Governance (ESG) initiatives. Oversight of ESG matters is exercised through *the Board's Governance committee*, composed of two shareholder representatives and a member of the executive team, namely the Chief Financial Officer (CFO). This committee provides strategic direction and monitors ESG actions on behalf of the full Board.

While ESG topics are not systematically included in every agenda, updates on the ESG policy and action plan are reviewed at least quarterly, depending on the significance and progress of the files. The *Governance Committee* ensures that key developments are brought forward to the full Board for discussion and alignment when appropriate.

Since 2024, ESG considerations have been formally embedded in Cofomo's strategic and financial planning processes. This commitment is reflected in the adoption of ESG as one of the foundational pillars of the company's strategic framework. Cofomo is now focused on further operationalizing ESG by integrating the assessment of climate-related risks and opportunities into its formal enterprise risk management practices.

Cofomo's commitment to achieving net-zero greenhouse gas (GHG) emissions, in alignment with the Government of Canada's Net-Zero Challenge, was formally approved by the Board of Directors. The Board will oversee the company's progress toward interim targets and long-term objectives with the same level of governance and diligence applied to the broader ESG strategy.

### 3.2 COFOMO'S GOVERNANCE DISCLOSURE

3.2.2 Description of the management's role in assessing and managing climate-related risks and opportunities

In 2024, Cofomo created a new position within the organization: Director of ESG Practices. This role reports to the Senior Vice-President and Treasurer. Together with the Chief Financial Officer (CFO), they form the *ESG Policy Subcommittee*, which reports directly to the *Board's Governance Committee*. The Subcommittee and the ESG Director are responsible for the implementation of the ESG action plan and the achievement of its objectives, including climate-related targets.

Cofomo also established an *Internal ESG Committee* composed of representatives from various departments (Corporative and Operations) and from the company's three business locations. Led by the ESG Director, this committee meets on a regular basis, depending on the progress and significance of ongoing initiatives. Key updates and outcomes are reported back to the *ESG Policy Subcommittee*, ensuring alignment and communication with the company's executive leadership and Board-level governance.

## 3.3 METRICS AND TARGETS

Cofomo discloses a carbon footprint covering its direct (Scope 1) and indirect (Scope 2 and most relevant scope 3 category) GHG emissions. This partial carbon footprint is calculated in line with the GHG Protocol methodology.

To account for and report its GHG emissions, Cofomo applies the control approach and includes 100% of the emissions from operations over which it has control (Scope 1 and 2). The organizational boundary thus encompasses the five (5) offices in which the company operates during the financial year from May 1st, 2023, to April 30th, 2024. This last year is also the reference year (base year) chosen for setting and tracking its GHG reduction targets.

To identify the most important category of scope 3 for the company, a benchmark on reported Scope 3 GHG emissions from similar businesses was conducted. A high-level evaluation was then completed on scope 3 categories 1 (*Purchased goods and services*), 6 (*Business travel*) and 7 (*Employee commuting*) using the company primary data. Based on this benchmarking and first high-level calculation, the Scope 3 category 1 was identified as the most relevant category for Cofomo.

Cofomo partial carbon footprint is therefore as follows:

Total GHG emissions: 1257 t CO<sub>2</sub>e

Scope 1: 23,5 t CO<sub>2</sub>e
 Scope 2: 3,5 t CO<sub>2</sub>e

Scope 3 category 1: 1230 t CO<sub>2</sub>e

This responds specifically to a portion of item b) (*Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks*) of the TCFD *Metrics and Targets* section. As Cofomo has not yet conducted a formal climate risk assessment, items a) (*metrics used to assess and manage climate-related risks and opportunities*) and c) (*targets used to manage these risks and opportunities and performance against those targets*) of the TCFD *Metrics and Targets* section are not addressed in this disclosure.



# COFOMO