Lineage

2025 TCFD Report

ONELINEAGE.COM

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About This Report

This climate-related financial risk report (this "Report") is prepared in accordance with California Health and Safety Code § 38533. Using the voluntary reporting frameworks recommended by the Task Force on Climate-Related Financial Disclosures, and the International Financial Reporting Standards Board, this Report presents an overview of our oversight of climate-related risks, the potential impact of climate-related financial risks and opportunities on our business, and the metrics we use to evaluate climate-related risks and opportunities. This Report is filed by Lineage, Inc. ("Lineage" or the "Company") on behalf of its subsidiaries Lineage Logistics, LLC, Lineage Logistics Services, LLC, and Lineage Redistribution, LLC. Governance and risk management processes described herein apply consistently across these entities unless expressly noted otherwise. The information presented in this Report covers our global operations as Lineage, Inc., from January 1, 2024, to December 31, 2024, unless otherwise indicated. While this Report references certain websites, those websites and the contents thereof are not incorporated by reference to this Report unless otherwise indicated.

A Note On Materiality

This Report contains statements based on hypothetical scenarios and assumptions as well as estimates or topics that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. While certain matters discussed in this Report may be significant, any significance should not be read as necessarily rising to the level of materiality as defined by the U.S. federal securities laws and regulations, the European Union Corporate Sustainability Directive or any other law or requirement.

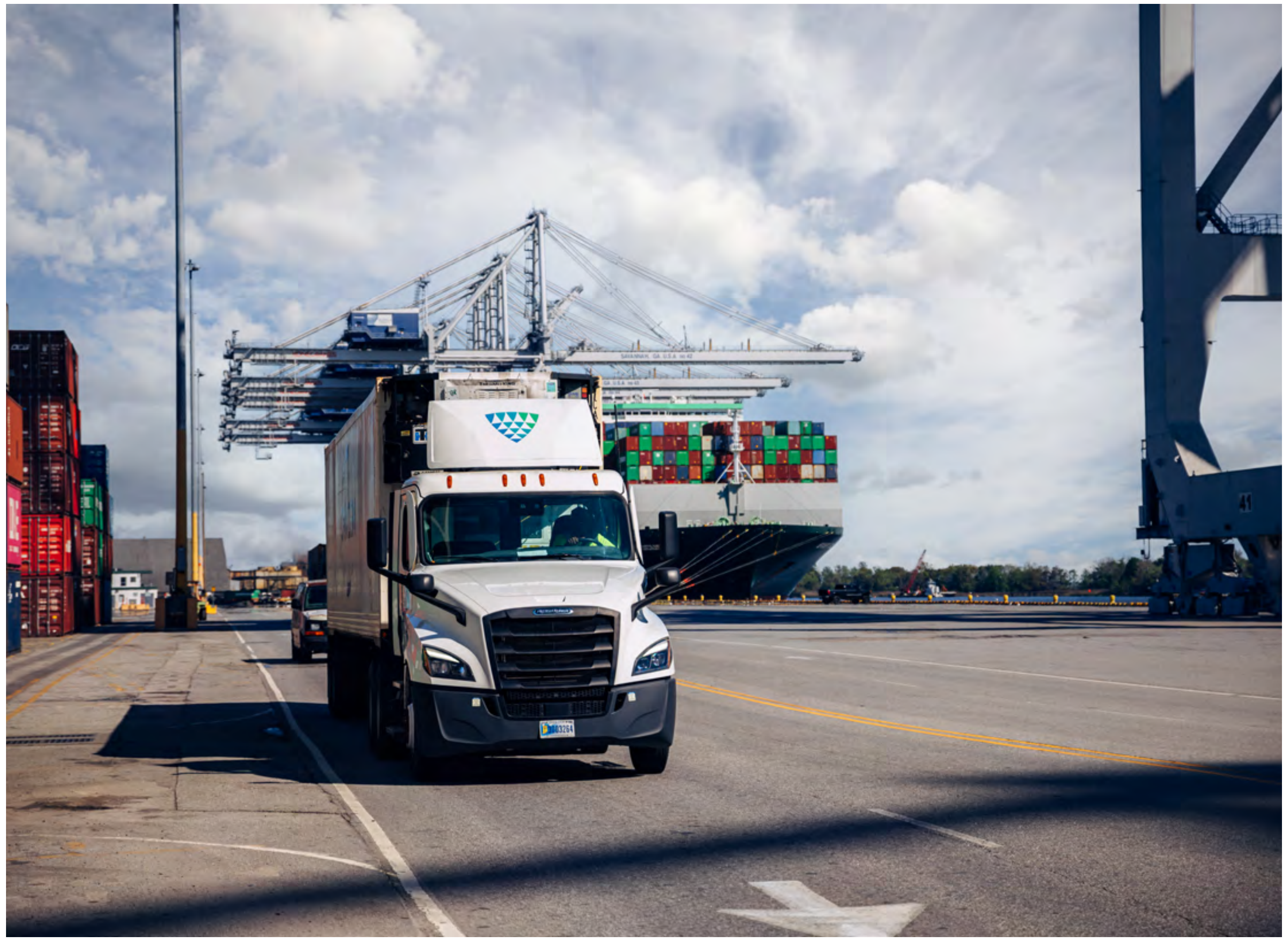
Forward Looking Statements

This Report contains certain statements that may be deemed "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. We use words such as "aim," "anticipate," "believe," "commit," "estimate," "ensure," "expect," "goal," "intend," "may," "plan," "project," "seek," "strategy," "strive," "target," "will," and "would" or similar expressions to identify forward-looking statements. In particular, such statements may include but are not limited to, statements which may relate to our climate-related goals, purpose, ambitions, aims, commitments, targets, metrics, plans, and objectives, and sustainability progress. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this Report are also subject to a number of material risks and uncertainties that may cause actual results to differ materially. Such risks and uncertainties include, but are not limited to, economic, competitive, governmental, technological, and environmental factors affecting our operations, markets, products, services and prices; assumptions not being realized; the on-going impacts of climate change; evolving sustainability strategies; evolving government regulations; our expansion into new products, services, technologies, and geographic regions; or other changes in circumstances, as well as those factors set forth in the "Risk Factors" section of our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q filed with the U.S. Securities and Exchange Commission. Such forward-looking statements are not guarantees of future performance, and actual results, and other developments, including the potential impact of climate change and climate change regulation, and business decisions may differ from those envisaged by such forward-looking statements. Inclusion of information in this Report is not an indication that the subject or information is material to our business or operating results. "Material" for the purposes of this Report should not be read as equating to any use of the word in our other reporting or filings with the U.S. Securities and Exchange Commission. There can be no assurance that any of our sustainability strategies or plans will materialize, or that if they do, whether Lineage will realize the anticipated benefits of such sustainability strategies or plans. The information and opinions contained in this Report are provided as of the date of this Report and are subject to change without notice. We undertake no obligation to update any forward-looking statements contained in this Report as a result of new information or future events or developments.

Governance

Lineage's Board

Lineage's Board of Directors (the "Board") provides oversight and guidance on its most important activities and matters, including the direction and performance of our strategy. Oversight of climate-related governance is further supported by the Board of Directors through the Nominating and Corporate Governance Committee, which periodically reviews, and provides oversight with respect to the Company's strategy, initiatives, policies and risks concerning environmental and social matters. This includes reviewing climate strategies, risk assessments, and performance indicators to support alignment with Lineage's long-term objectives and operational resilience goals. Lineage is focused on embedding climate resilience into its governance framework, recognizing the strategic importance of sustainability in long-term business continuity.



Sustainability and Corporate Responsibility Committee

In 2025 Lineage established its Sustainability and Corporate Responsibility (SCR) Committee, a cross-functional leadership body, to play a central role in assisting the Board with overseeing climate-related risks and opportunities. Co-chaired by Lineage's Chief Network Optimization Officer and Chief Financial Officer, the SCR Committee works to integrate environmental sustainability and financial planning in operational and strategic decisions.

The SCR Committee includes executive leaders from Operations, Finance, Legal, Human Resources, and Accounting, each tasked with integrating SCR principles into their respective areas. Responsibilities for climate-related risks and opportunities are formally documented in the SCR Committee's charter and role descriptions, which outline mandates for oversight, decision-making, and accountability. This structure enables Lineage to remain agile in the face of evolving regulatory landscapes, uphold social responsibility, and maintain transparency in SCR-related disclosures.

To foster a resilience-focused culture, Lineage created the SCR Committee to engage leadership across departments through targeted education, cross-functional collaboration, and continuous dialogue on climate-related priorities. The SCR Committee will evaluate whether its members possess the necessary climate-related skills and competencies and intends to build capability where needed.

The SCR Committee will meet annually and convene as needed to address emerging sustainability topics. Members are to be informed about climate-related risks and opportunities by their functional teams through internal briefings, and external expert consultations. The Vice President of Energy and Sustainability and the Controller responsible for SCR work in coordination to inform the SCR Committee by managing implementation efforts and overseeing reporting processes. These roles are supported by internal controls and procedures, such as climate risk assessments, scenario planning, and integration with enterprise risk management (ERM) and financial planning functions. The SCR Committee intends to report at least once annually to the Nominating and Corporate Governance Committee, sharing updates on SCR performance, strategic progress, and recommendations for improvement.

The SCR Committee's responsibilities include:

- Developing and implementing climate mitigation, adaptation, and transition strategies.
- Monitoring key environmental metrics such as greenhouse gas emissions and energy consumption.
- Assessing SCR-related risks and opportunities that may impact business performance and stakeholder value.
- Embedding SCR considerations into enterprise-wide decision-making processes.
- Ensuring SCR disclosures are accurate, transparent, and aligned with global reporting frameworks.
- Overseeing the setting of climate-related targets and monitoring progress against them, including reviewing performance metrics that are linked to executive remuneration policies.

Lineage collaborates with internal stakeholders and external advisors to advance SCR innovation and drive continuous improvement. This approach supports the integration of sustainability across the organization and reinforces its focus on resilient, responsible growth.

Strategy

In 2025, Lineage identified and reviewed a list of 37 potential climate-related risks and opportunities considering the current state of the business and its value chain. These included both physical and transition risks and climate-related opportunities, which were ranked according to the potential impact (including financial, reputational, operational, compliance, and strategic), likelihood, and relevance of each risk or opportunity. Three climate-related risks and one opportunity were identified as reasonably expected to affect Lineage's prospects and were further assessed via climate scenario analysis. These climate-related risks and opportunities are outlined in Table 1, on the next page.

At this time, Lineage does not anticipate significant changes to its business model in response to, or to address, climate-related risks and opportunities. Lineage currently maintains comprehensive emergency action plans and business continuity plans across its network, with newly acquired entities required to implement or develop comparable protocols. As of December 31, 2024, the organization operates 87 facilities with on-site solar power generation and has piloted a microgrid project to explore innovative energy solutions. Lineage is making progress with fleet transition initiatives, including deploying electric vehicles, installing hybrid battery packs on refrigerated trailers, and participating in industry programs such as SmartWay. Leadership supports forward-thinking initiatives, and the Company continues to strengthen its approach to climate resilience and regulatory compliance.

Lineage is engaged in enhancing its mitigation and adaptation efforts to address evolving climate-related risks. Current and anticipated initiatives include the ongoing expansion of emergency action plans and internal communication channels to address the changing landscape of physical risks and to provide timely, consistent updates during critical events. The organization is also advancing the regular review and standardization of business continuity plans (BCPs) across its network, reinforcing oversight and training to strengthen operational resilience and compliance.

Lineage continues to assess opportunities to increase energy resilience, such as evaluating investments in technology that enable the use of on-site solar power during grid outages and hopes to expand microgrid deployment as a business continuity strategy. The Company is working toward embedding a resilience-focused mindset into its corporate culture through targeted education, leadership engagement, and cross-functional collaboration.

To indirectly mitigate and adapt to climate-related risks and opportunities, Lineage is currently engaging with suppliers and logistics partners to enhance climate resilience across its value chain. Lineage is collaborating with transportation providers to accelerate the adoption of fuel-efficient and low-emission vehicles, supporting compliance with evolving regulations and helping reduce overall value chain emissions. Additionally, Lineage is working with customers to optimize inventory management and supply chain flexibility, helping to minimize product loss and revenue impacts from climate-related disruptions while advancing shared sustainability goals. Lastly, Lineage is encouraging the adoption of sustainable sourcing practices to mitigate disruptions from acute physical risks and shifting agricultural patterns.

Lineage has conducted its inaugural climate scenario analysis to evaluate how climate-related risks and opportunities affect its strategy and decision making. As a next step, Lineage plans to develop a climate transition plan to outline specific actions and timelines for addressing climate-related risks and opportunities, demonstrating how Lineage will integrate climate considerations into its business strategy to support a low-carbon future.

Lineage develops internal business cases to align on required resourcing for various activities. This approach allows the Company to assess the efficiency and anticipated outcomes of specific projects and actions, informing its investment in current and future mitigation and adaptation efforts.

Based on Lineage's assessment of climate-related risks and opportunities, management does not anticipate a significant risk of material adjustment to the carrying amounts of assets or liabilities recognized in the financial statements during the next annual reporting period due to the nature and location of the entity's operations, which are not currently exposed to acute or chronic climate-related events that would materially impact asset valuations, existing mitigation strategies and controls in place to manage climate-related exposures, and the absence of regulatory changes or market shifts expected to materially affect asset or liability values in the short term. Lineage continues to monitor climate-related developments and will reassess this position periodically to provide timely and accurate reporting.

The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects

Table 1A: Acute Physical Risk

Description	Time Horizon[1]	Current and anticipated effects on Lineage's business model and value chain	Where in Lineage's business model and value chain are the Climate-related risks and opportunities (CROs) concentrated[2]	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term (anticipated financial effects).
The increased severity and/or frequency of acute physical risks (e.g., cyclones, flooding, storms, and wildfires) may result in damage to Lineage facilities or disruptions to operations, leading to increased operating costs, product loss due to storm-related power outages, and reduced revenue due to decreased operating capacity.	Short-term Medium-term Long-term	**Facility damage and operational downtime:** Physical risks may damage Lineage's warehouses and facilities. This may result in temporary or prolonged closures, disrupting storage and distribution operations and requiring repairs. **Product loss and inventory spoilage:** Physical climate risk-related power outages and infrastructure failures can compromise temperature control systems, leading to spoilage of perishable goods. This may result in direct product loss and increased waste management needs. **Logistical and workforce disruptions:** Physical climate risks may disrupt transportation networks and limit workforce availability, causing delays in both inbound and outbound shipments. They may also disrupt sourcing from suppliers, causing delivery delays, higher logistical costs, and reputational damage. **Infrastructure resilience and supply chain diversification:** Physical climate risks may require Lineage to incur additional financial investments to enhance infrastructure resilience, diversify its supply chain, and incorporate climate considerations into strategic planning. Moreover, physical climate risks may require potential relocation of existing facilities. **Reputation and market share:** Frequent or severe business disruptions may undermine Lineage's reliability and reputation, leading to decreased market share and loss of customer confidence.	Physical climate risks may impact Lineage's own operations with the potential to disrupt or damage warehouse facilities, logistics, transportation, and distribution networks. Recognizing these vulnerabilities, Lineage assessed physical climate risks across its operational footprint. This evaluation focused on five acute climate hazards: extreme heat, extreme precipitation, flooding, wildfire, and tropical cyclones. **Geographic exposure:** In the present-day, Lineage's own operations face the highest average exposure to climate hazards in the Southeastern United States, with a concentration of high-risk facilities in Florida, Georgia, Alabama, Louisiana, Texas, Virginia, Mississippi, North Carolina, South Carolina, and Tennessee. Exposure to physical climate risks is also high in regions such as Vietnam and New Zealand. **Facility exposure by hazard:** Through Lineage's climate scenario analysis, the following hazards were identified as having the greatest impact on Lineage's own operations: **Extreme heat:** Currently, 9.8% of Lineage facilities are highly exposed to extreme heat, with concentrations in the Southwestern United States (Arizona, Texas, and California, Florida and regions such as Binh Duong and Hò Chí Minh, Vietnam. **Extreme precipitation:** Currently, 24.0% of Lineage facilities are highly exposed to extreme precipitation event, including in Louisiana and Oregon, as well as across New Zealand (i.e., Kerepehi, Mount Maunganui, Richmond, and Auckland). **Flood:** Presently, 29.6% of Lineage facilities are highly exposed to flood, with greatest exposure at facilities in the United Kingdom, Germany, the Netherlands, and Canada. **Tropical cyclone:** Presently, 7.2% of Lineage facilities are highly exposed to tropical cyclone, with exposure concentrated in the Southeastern United States (e.g., Florida, South Carolina, Georgia, Louisiana, and North Carolina). **Wildfire:** Presently, 22.3% of Lineage facilities are highly exposed to wildfire, which highest exposure in the Western United States (i.e., Arizona, California, Idaho, and Texas), Australia and Spain.	**Reduced productivity and revenue loss:** Disruptions to offices, warehouses, or supply chain partners can lead to reduced productivity and lost revenue. **Increased operating and repair costs:** Physical risks may lead to expenses for emergency response, facility repairs, and infrastructure upgrades. Such unplanned costs can strain budgets and limit funds available for other strategic investments. **Product loss and reduced revenue:** Power outages and facility disruptions may cause spoilage of perishable inventory, resulting in direct financial losses. Reduced operating capacity during and after such events can also result in lower revenue from missed or delayed customer orders. **Higher energy and utility costs:** Extreme heat may increase the demand for refrigeration and cooling, driving up both energy consumption and utility expenses. Prolonged high temperatures may also strain local power grids, increasing the risk of outages and further raising operational costs to maintain temperature controls and prevent product spoilage. **Insurance premiums and financial risk exposure:** Frequent or severe physical climate risks may increase insurance premiums and deductibles, increasing ongoing operating expenses. Impacts of acute physical risks are anticipated across the short, medium and long terms, with an increasing likelihood that the frequency or severity of these risks may escalate over time, resulting in the greatest effects in the long term.

[1]Lineage's short-term time horizon is defined as 0 to 5 years, medium-term time horizon is defined as 5 to 15 years, and long-term time horizon is defined as 15 to 25 years. These are linked to the planning horizons used by Lineage for strategic decision-making considering near-term initiatives planned for the 0-5 year timeframe, and long-term goals, including its commitment to The Climate Pledge to reach net-zero by 2040.

[2]Elements of Lineage's value chain are exposed to the identified climate-related risks and opportunities as upstream, own operations, and downstream operations may face similar challenges and impacts. Therefore, Lineage considers the broader value chain in its climate strategy.

The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects

Table 1B: Chronic Physical Risk				
Description	**Time Horizon[1]**	**Current and anticipated effects on Lineage's business model and value chain**	**Where in Lineage's business model and value chain are the Climate-related risks and opportunities (CROs) concentrated[2]**	**The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term (anticipated financial effects).**
Changes in precipitation patterns and extreme weather variability may reduce agricultural yields or crop quality, and impact growing periods or sourcing regions. These changes in agricultural patterns can shift the demand for Lineage's services, resulting in reduced revenues. Additionally, if agricultural regions shift geographically in a changing climate, Lineage's existing facilities may no longer be strategically located to capture business.	Medium-term Long-term	**Reduced operations and disrupted facility utilization:** A decrease in food production or shift in agricultural production regions may directly impact Lineage's operations, which are centered around food storage and transport. Such shifts may leave existing Lineage facilities underutilized or obsolete. **Warehouse location strategy:** Lineage strategically locates warehouses in key agricultural areas to optimize food transportation and storage. Changes in growing patterns may render some locations less strategic, necessitating a reassessment of warehouse locations and potential investment in new regions or divestment from less viable ones to align with evolving customer needs. **Capacity constraints and reputation:** Lineage's reputation for strategic location, convenience, and effectiveness may be harmed if it fails to adapt to shifting agricultural patterns and meet customer needs, especially if competitors are better positioned. Inability to meet customer demand due to lack of capacity or misaligned locations may lead to lost revenue opportunities and potential customer attrition. **Regulatory adaptation requirements:** As agricultural regions shift, Lineage may face new or evolving local, state, and national regulations related to environmental standards, land use, transportation, emissions and refrigerants, requiring ongoing compliance monitoring and adaptation.	Exposure to the risk of climate-driven changes in agriculture primarily impacts Lineage's upstream and own operations. Upstream suppliers or producers may be impacted via the volume and type of agricultural products, as well as sourcing regions. Lineage's own operations may be impacted via changing facility utilization and strategic location risk.	**Reduced revenue and increased revenue volatility:** Reduced agricultural yields and crop quality can decrease the volume of goods requiring storage and logistics services, directly impacting Lineage's revenue streams and potentially resulting in less predictable business cycles. **Increased capital expenditures:** To adapt to changing agricultural patterns, Lineage may need to invest in building new sites (greenfields) in emerging production areas, which leads to increased capital costs. The cost of repositioning—whether building new facilities, acquiring real estate, or holding unproductive assets—may be very high. **Increased operational costs:** Adapting to new sourcing regions and altered growing periods may necessitate changes to transportation routes, supply chain strategies, and facility operations, thereby driving up costs and complicating logistics planning. Impacts of climate-driven changes in agriculture are anticipated to emerge over the medium to long term horizons, with financial effects building gradually and becoming more significant over time.

[1]Lineage's short-term time horizon is defined as 0 to 5 years, medium-term time horizon is defined as 5 to 15 years, and long-term time horizon is defined as 15 to 25 years. These are linked to the planning horizons used by Lineage for strategic decision-making considering near-term initiatives planned for the 0-5 year timeframe, and long-term goals, including its commitment to The Climate Pledge to reach net-zero by 2040.

[2]Elements of Lineage's value chain are exposed to the identified climate-related risks and opportunities as upstream, own operations, and downstream operations may face similar challenges and impacts. Therefore, Lineage considers the broader value chain in its climate strategy.

The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects

Table 1C: Transition Risk - Policy and Regulation

Description	Time Horizon[1]	Current and anticipated effects on Lineage's business model and value chain	Where in Lineage's business model and value chain are the Climate-related risks and opportunities (CROs) concentrated[2]	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term (anticipated financial effects).
Changing regulations related to transportation, electric vehicles (EVs), and fuel efficiency standards may require Lineage to adopt and deploy more efficient vehicles, increasing capital costs and requiring operational adjustments. Non-compliance with changing regulations may result in penalties and fines.	Medium-term Long-term	**Operational disruptions:** Lineage may experience disruption of normal logistics operations and careful scheduling to minimize downtime as Lineage may need to replace or retrofit a significant portion of its fleet; there could also be operational delays from resource obsolescence if certain trucks cannot be utilized in certain jurisdictions. **Logistical adjustments:** Operational or logistics adjustments may be necessary due to EV's reduced vehicle range and longer charging times. This may necessitate modifications to routes and schedules adjustments, which can impact delivery times and overall efficiency. **Workforce disruptions:** Lineage may need additional workforce training for compliance monitoring and EV maintenance and management. **Adopting new technology:** Lineage may face adoption challenges of EVs with longer downtime due to charging needs, lower payload capacity, and decreased range due to battery power may limit Lineage's ability to maintain current operations and require Lineage increase the fleet size to maintain service levels. **Customer perception and reputation:** Failure to comply with efficient transportation regulations may harm Lineage's reputation or customer perception therefore potentially resulting in loss of market share, restricted market access, or exclusion from preferred supplier lists for major customers. **Continuous monitoring:** Compliance with evolving transportation and fuel efficiency regulations may demand continuous monitoring, reporting, and adaptation, potentially requiring dedicated time and resources from Lineage's compliance, legal, and policy teams. Failure to comply could result in penalties, fines, or even the loss of business opportunities.	Transition risks of regulations related to transportation, electric vehicles (EVs), and fuel efficiency standard are concentrated in jurisdictional areas with higher environmental regulation where Lineage operates and does business, such as the European Union and certain U.S. states like California. Vehicle electrification and related regulatory changes will primarily impact the owned and operated fleet segment of Lineage's value chain. This includes the transportation and logistics functions, specifically those involving the movement of goods between warehouses and to customers.	**Increased capital expenditures:** Upgrading Lineage's fleet and infrastructure to comply with new climate or environmental regulations may require substantial capital investment to adopt and deploy electric or more efficient vehicles. This could impact cash flow and necessitate reprioritization of other projects or the need for external financing. Capital expenditures may also increase due to the implementation of new due diligence processes across the supply chain to accurately measure and/or reduce emissions related to transportation to meet evolving regulatory requirements. Significant expenses may also be incurred to modify existing operations, such as installing chargers or modifying loading bays for different vehicle types. **Operational costs:** Lineage may experience higher operational costs associated with hiring personnel and adopting technologies required to monitor and ensure compliance with global regulations. **Penalties and fines:** Non-compliance with evolving regulations could result in substantial financial penalties or fines, or limited access to certain, especially urban markets. **Increased R&D expenditures:** To stay ahead of regulatory changes, Lineage may need to invest in research and development and continued pilot programs to align on the most strategic transportation options and methods within its operations. Impacts of this risk are anticipated in the medium to long term, as regulatory changes may be phased in over time. Moreover, compliance requirements may become stricter in the future, leading to greater capital investments and operational changes, while the potential for non-compliance penalties may also increase.

[1]Lineage's short-term time horizon is defined as 0 to 5 years, medium-term time horizon is defined as 5 to 15 years, and long-term time horizon is defined as 15 to 25 years. These are linked to the planning horizons used by Lineage for strategic decision-making considering near-term initiatives planned for the 0-5 year timeframe, and long-term goals, including its commitment to The Climate Pledge to reach net-zero by 2040.

[2]Elements of Lineage's value chain are exposed to the identified climate-related risks and opportunities as upstream, own operations, and downstream operations may face similar challenges and impacts. Therefore, Lineage considers the broader value chain in its climate strategy.

The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects

Table 1D: Opportunity - Resource Efficiency and Energy Source				
Description	**Time Horizon[1]**	**Current and anticipated effects on Lineage's business model and value chain**	**Where in Lineage's business model and value chain are the Climate-related risks and opportunities (CROs) concentrated[2]**	**The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term (anticipated financial effects).**
To decarbonize its operations and enhance energy efficiency, Lineage has the opportunity to invest in more efficient buildings and transition toward decentralized energy generation. These strategies can lower emissions, reduce energy costs, and strengthen sustainability. While both require thoughtful planning and initial investment, their long-term benefits may enhance operational performance and resilience.	Medium-term Long-term	**Reduced energy consumption:** By implementing energy-saving measures (e.g., retrofitting lighting efficiently, upgrading insulation and refrigeration panels, and investing in on-site solar and battery storage across its facilities), Lineage may reduce energy consumption, thereby reducing operational costs. **Resilience against grid disruptions:** By incorporating energy-efficient efforts and technologies into its operations, Lineage may enhance the resilience of its cold storage and buildings, resulting in greater energy security and independence from grid fluctuations and outages. Such measures (e.g., refrigeration, lighting, insulation, etc.) may also result in a more resilient business model, which enhances long-term business viability. **Equipment longevity:** Investing in upgrades to refrigeration systems may result in longevity benefits, as Lineage could prolong the lifespan of its equipment and facilities due to reduced strain and optimized usage. **Mitigating risks from energy market shifts:** By increasing its adoption of on-site power generation, Lineage may enhance its resilience to future fluctuations in fossil fuel availability and costs. **Positioning as an energy leader:** By enhancing its operations to be more energy-efficient, Lineage may enhance its reputation and differentiate itself as a company that values long-term sustainable growth, supportive of the transition to a lower carbon economy.	Opportunity exists throughout Lineage's business model and value chain, with particular potential in growth areas and newly developed (greenfield) sites.	**Reduced operating costs:** Although operating expenses and capital expenditures may increase due to the investment required to enhance energy efficiency and decentralize energy generation, Lineage may achieve significant long-term cost savings through operational improvements and reducing its reliance on the power grid. Decreasing energy demand and usage, especially by leveraging lower-emission sources of energy, helps to lower energy-related costs. **Affordable and stable energy costs:** Lineage may maintain more stable energy costs by generating its own power through solar and battery storage efforts. Additionally, renewable energy prices may be less volatile compared to prices of traditional fossil fuels, potentially increasing the predictability and accuracy of financial projections and budget forecasts. **Increased revenues:** By producing its own energy, Lineage can potentially sell excess power back to the grid, creating an additional revenue stream during periods of surplus generation. For example, in 2021, Lineage monitored energy rates and adjusted power usage at its Texas sites to avoid high-cost, high-emission periods and sell excess energy generation back to the grid. Impacts and benefits of this opportunity are anticipated to materialize over the medium to long term, given the planning and implementation time needed for investments in building efficiency and decentralized energy generation. As these initiatives progress, their advantages are likely to become increasingly significant. Additionally, technological innovation and evolving regulations may further enhance the effectiveness and availability of energy efficiency measures and decentralized energy systems, increasing long-term gains.

[1]Lineage's short-term time horizon is defined as 0 to 5 years, medium-term time horizon is defined as 5 to 15 years, and long-term time horizon is defined as 15 to 25 years. These are linked to the planning horizons used by Lineage for strategic decision-making considering near-term initiatives planned for the 0-5 year timeframe, and long-term goals, including its commitment to The Climate Pledge to reach net-zero by 2040.

[2]Elements of Lineage's value chain are exposed to the identified climate-related risks and opportunities as upstream, own operations, and downstream operations may face similar challenges and impacts. Therefore, Lineage considers the broader value chain in its climate strategy.

Effects on Lineage's financial position, financial performance and cash flows for the report period (current financial effects) - Table 1A – 1D

There have been no material effects of climate-related risks or opportunities on Lineage's financial position, financial performance, or cash flows for the reporting period, reflecting the effectiveness of Lineage's current risk mitigation measures and resilience strategies. At this time, Lineage does not anticipate any material changes to its financial performance or cash flows in the short-, medium-, or long-term. However, as Lineage continues to implement and advance its climate resilience initiatives and transition strategies, there is potential for increased revenue and reduced operating expenses, particularly as Lineage leverages opportunities aligned with a lower-carbon economy and enhances operational efficiencies through ongoing adaptation and mitigation efforts.

Resilience of Lineage's strategy and business model to climate-related changes, developments and uncertainties

Table 2	
Implications, if any, of the entity's assessment of strategy and business model	Based on Lineage's current risk mitigation levers and resilience strategies and given that no material climate-related impacts have been experienced to date, Lineage's resiliency assessment indicates that its current strategy and business model already contain elements of resilience and are well-positioned to adapt to evolving climate-related risks and opportunities identified through climate scenario analysis. As a result, Lineage's future business decisions and resource allocations will increasingly prioritize climate resilience.
Significant areas of uncertainty considered in the entity's assessment of its climate resilience	Lineage's climate-related scenario analysis is central to its assessment of climate resilience. However, there are inherent uncertainties that affect climate scenario analysis, including those related to underlying data and narratives that shape each scenario. For the scenario analysis of physical climate risks, Lineage leveraged CMIP6 global climate model outputs, as featured in the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report. This data carries inherent uncertainties related to physical climate sensitivity and feedback mechanisms, variability in model outputs due to differences in model structure, parameterizations, and spatial resolution, as well as the relationship between future socio-economic developments on greenhouse gas emissions. Uncertainties for the scenario analysis of transition risks and climate-related opportunities arise from the use of data and assumptions from International Energy Agency scenarios. These scenarios are subject to uncertainty due to evolving energy technologies, market responses, and the pace and stringency of policy implementation across different regions. Other uncertainties include the trajectory of overall socioeconomic development, the evolution and enforcement of climate-related policies and regulations, technological advancements, shifts in consumer preferences, and the potential for unforeseen global events. These factors can all influence both the magnitude and timing of climate-related risks and opportunities. Additionally, fluctuations in global economic conditions, changes in energy prices, and shifting demographic trends could significantly impact demand for temperature-controlled logistics services. Evolving dietary patterns, new food safety regulations, and regional population growth may further alter the types and volumes of goods requiring storage and distribution, adding further complexity to Lineage's long-term planning.
The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term	As a real estate investment trust (REIT), Lineage benefits from a diversified portfolio and in turn, the ability to move or close sites as needed to support business decisions and planning. This structure enables Lineage to strategically move, repurpose, or close sites to adapt its strategy or business model to impacts of climate-related risks and opportunities. In the context of climate-related agricultural risks - such as reduced yields or shifting growing regions - Lineage's REIT model allows for proactive portfolio management and an enhanced ability to adapt to climate change over the short, medium and long term. If certain facilities become less strategically located due to changes in agricultural productive or sourcing regions, Lineage can adjust its footprint by relocating resources or divesting underutilized assets. Additionally, Lineage can optimize operational costs by temporarily idling warehouses that are not in demand. By shutting off refrigeration systems in empty or low-utilization facilities, Lineage can reduce energy expenses while maintaining the flexibility to reactivate sites if market conditions improve or agricultural patterns shift again.
How and when the climate-related scenario analysis was carried out	Lineage leveraged the following 3 climate-related scenarios for its climate scenario analysis: **1. Low GHG emissions scenario** **Transition Risk:** International Energy Agency (IEA) Net Zero by 2050 (NZE2050) **Physical Risk:** Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathway (SSP1-2.6) **2. Medium GHG emissions scenario** **Transition Risk:** IEA Announced Pledges Scenario (APS)[3] **Physical Risk:** IPCC SSP2-4.54 **3. High GHG emissions scenario** **Transition Risk:** IEA Stated Policies Scenario (STEPS)[3] **Physical Risk:** IPCC SSP5-8.54 The high emissions scenario assumes a slow pace of policy implementation, limited global coordination in addressing climate change, continued reliance on fossil fuels and energy-intensive activities, and increasingly visible effects of climate change. The medium emissions scenario reflects moderate decarbonization, based on the assumption that all governments worldwide fully achieve their climate commitments and that universal access to sustainable, affordable, and modern energy is realized by 2030. The low emissions scenario envisions a globally coordinated effort to achieve net-zero emissions by 2050, characterized by an accelerated transition to renewable energy and electrification, alongside stringent regulations that limit the extraction and use of fossil fuels. These scenarios represent a diverse range of plausible climate-related futures, with scenario selection tailored to address both physical and transition risks. The IEA Net Zero by 2050 scenarios is aligned with the latest international agreement on climate change. The selected scenarios support reporting requirements such as ESRS and AASB, including a 1.5°C or lower scenario for transition risks and opportunities and a high-emissions scenario for physical risks. These scenarios are informed by publicly established reference scenarios, including those from the IEA, IPCC, and SSPs. Lineage concluded that the scenarios described above are most relevant to business operations.
Time horizons used in the analysis	Lineage leveraged the following time horizons in its climate scenario analysis: Short-term: 0-5 years (~2030) Medium-term: 5-15 years (~2040) Long-term: 15-25 years (~2050)
Key assumptions made in the analysis	Lineage considered all business units and operational sites under Lineage Inc. as its scope for use in the analysis.
Reporting period in which the climate-related scenario analysis was carried out	Lineage's climate scenario analysis is grounded in the assumptions and underlying data of the IPCC and IEA scenarios, incorporating their key assumptions on physical climate risks, transition risks, climate sensitivity, policy implementation, technological development, macroeconomic trends, socioeconomic development, and future energy mix/usage. To isolate the effects of climate impacts, the analysis assumes Lineage's business model, operations, and geographic footprint remain constant across the short-, medium-, and long-term horizons. In practice, however, Lineage may expand into new regions, divest certain assets, or adjust its service offerings over time.

[3] World Energy Outlook 2024 – Analysis – IEA
[4] IPCC Sixth Assessment Report (AR6), 2021
[5] The Shared Socioeconomic Pathways and their energy, land use, and greenhouse gas emissions implications: An overview, 2017

Risk Management

Lineage completed a double materiality assessment in accordance with the Corporate Sustainability Reporting Directive (CSRD). Through this assessment, Lineage identified and assessed climate-related risks and opportunities. In this assessment, climate-related risks and opportunities were scored to estimate their financial impact. The rubric used to score risks and opportunities was based on the rubric used in Lineage's enterprise risk management (ERM) process. Relevant internal and external stakeholders were engaged to assess the accuracy and completeness of climate risks and opportunities identified, as well as the scoring of them.

In addition, Lineage completed a climate risk assessment and scenario analysis, in which processes for identifying and assessing climate-related risks and opportunities were established. These processes include stakeholder engagement (with a range of stakeholders covering Lineage's full value chain, including Sustainability / SCR, Supply Chain / Procurement, Distribution / Transportation/ Logistics and Fleet, Environmental Health and Safety (EHS) and Legal, Real Estate (physical locations), Warehouses / Refrigerants, R&D / Innovation, Marketing, Machinery, Insurance, Sales, Financial Planning and Analysis) and peer benchmarking to understand industry insights. Additionally, prioritization criteria in line with Lineage's ERM-framework was developed to prioritize climate-related risks and opportunities, demonstrating that the identification of climate-related risks and opportunities is integrated with Lineage's overall risk management and done in a manner similar to other types of risk. This criteria considered the potential impact (financial, reputational, operational, compliance and strategic), likelihood and relevance of each climate-related risk and opportunity, with quantitative thresholds for financial impacts and likelihood, and qualitative factors for other criteria. Moving forward, Lineage intends to further integrate the management of climate-related risks and opportunities into its ERM processes. By completing this integration, management will have the ability to oversee business risks and opportunities and create encompassing actions that align with the Company's long-term planning.

Lineage monitors climate-related risks through a structured process that is being embedded into our enterprise risk management (ERM) framework. Building on insights from our first climate scenario analysis and double materiality assessment, we are aiming to integrate these findings into both operational and strategic decision-making. To maintain relevance and accuracy, we plan to refresh our climate scenario analysis every 3–5 years and update our double materiality assessment annually. This integration is driven by close collaboration between the SCR Committee and ERM teams, providing that climate-related risks and opportunities are systematically identified, assessed, prioritized, and monitored alongside other enterprise risks. These processes help inform long-term planning, resilience strategies, and investment decisions, enabling Lineage to align risk management with sustainability objectives and evolving regulatory expectations.

Metrics and Targets

In 2021, we announced our commitment to achieve net-zero emissions across our operations by 2040. As of 2025, we have completed our first comprehensive greenhouse gas footprint on 2024 data and initiated formal target-setting and transition planning to advance toward this goal.

To view Lineage's 2024 Scope 1 and 2 greenhouse gas metrics and methodology, please see page 15 and 39 of our [2024 Sustainability Report], which are incorporated by reference herein. We anticipate publishing our 2025 sustainability data in accordance with California Health and Safety Code § 38533 by August 10, 2026.

IFRS S2 Index

Governance		
The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.		
	Sub-Topic	**Location or Response**
IFRS S2-6	**An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:**	
	(a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	Our Governance, page 4 Risk Management, page 11
	(i) How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s)	Our Governance, page 4
	(ii) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities	Our Governance, page 4 Nominating and Corporate Governance Committee Charter
	(iii) How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities	Our Governance, page 4
	(iv) How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities	Our Governance, page 4 Risk Management, page 11
	(v) How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets (see paragraphs 33–36), including whether and how related performance metrics are included in remuneration policies (see paragraph 29(g)).	Lineage began formal climate-related target and transition planning in 2025 and anticipates disclosing within the next two years. As such, our remuneration framework is not presently linked to climate-related KPIs; however, we will evaluate the integration of such metrics into our compensation structures as our SCR strategy evolves.
	(b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	Our Governance, page 4 Risk Management, page 11
	(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee	Our Governance, page 4
	(ii) Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions	Our Governance, page 4 Risk Management, page 11

IFRS S2 Index

Strategy - Climate-Related Risks and Opportunities		
The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities.		
	Sub-Topic	**Location or Response**
IFRS S2-10	**An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:**	
	(a) Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects	Our Strategy, Page 6 - Table 1
	(b) Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	Our Strategy, Page 6 - Table 1
	(c) Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term— the effects of each climate-related risk and opportunity could reasonably be expected to occur	Our Strategy, Page 6 - Table 1, footnote #2
	(d) Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making	Our Strategy, Page 6 - Table 1

Strategy - Business Model and Value Chain		
	Sub-Topic	**Location or Response**
IFRS S2-13	**An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:**	
	(a) A description of the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain	Our Strategy, Page 6 - Table 1
	(b) A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets)	Our Strategy, Page 6 - Table 1

IFRS S2 Index

Strategy - Strategy and Decision-Making		
	Sub-Topic	**Location or Response**
IFRS S2-14	**An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:**	
	(a) Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	Our Strategy, Page 5
	(i) Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments)	Our Strategy, Page 5
	(ii) Current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications)	Our Strategy, Page 5
	(iii) Current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains)	Our Strategy, Page 5
	(iv) Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies	Lineage began formal climate-related transition planning in 2025 and anticipates disclosing within the next two years.
	(v) How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36	Lineage began formal climate-related transition planning in 2025 and anticipates disclosing within the next two years.
	(b) Information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a)	Our Strategy, Page 5
	(c) Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a)	Lineage began formal climate-related transition planning in 2025 and anticipates disclosing within the next two years.

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Strategy - Financial Position, Financial Performance and Cash Flows		
	Sub-Topic	**Location or Response**
IFRS S2-15	**An entity shall disclose information that enables users of general purpose financial reports to understand:**	
	(a) The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)	Our Strategy, Page 6 - Table 1
	(b) The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects)	Our Strategy, Page 6 - Table 1
IFRS S2-16	**Specifically, an entity shall disclose quantitative and qualitative information about:**	
	(a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period	Our Strategy, Page 6 - Table 1
	(b) The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements	Based on the qualitative analysis performed, we did not identify significant risks of material adjustments to assets and liabilities likely to occur in the next reporting period that would require disclosure within the financial statements.
	(c) How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	Our Strategy, Page 6 - Table 1
	(i) Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to	Our Strategy, Page 6 - Table 1
	(ii) Its planned sources of funding to implement its strategy	Our Strategy, Page 6 - Table 1
	(d) How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climaterelated risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation)	Our Strategy, Page 6 - Table 1
IFRS S2-21	**If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in paragraphs 19–20, the entity shall:**	
	(a) Explain why it has not provided quantitative information	Uncertainty around anticipated commercial impacts of a transitioning energy and transportation sectors.
	(b) Provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity	Uncertainty around anticipated commercial impacts of a transitioning energy and transportation sectors.
	(c) Provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful	Uncertainty around anticipated commercial impacts of a transitioning energy and transportation sectors.

IFRS S2 Index

Strategy - Climate Resilience		
	Sub-Topic	**Location or Response**
IFRS S2-22	**An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances (see paragraphs B1–B18). In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:**	
	(a) The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:	Our Strategy, Page 10 - Table 2
	(i) The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis	Our Strategy, Page 10 - Table 2
	(ii) The significant areas of uncertainty considered in the entity's assessment of its climate resilience	Our Strategy, Page 10 - Table 2
	(iii) The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including;	Our Strategy, Page 10 - Table 2
	(1) The availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities	Our Strategy, Page 10 - Table 2
	(2) The entity's ability to redeploy, repurpose, upgrade or decommission existing assets	Our Strategy, Page 10 - Table 2
	(3) The effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience	Our Strategy, Page 10 - Table 2
	(b) How and when the climate-related scenario analysis was carried out, including:	Our Strategy, Page 10 - Table 2
	(i) Information about the inputs the entity used, including:	Our Strategy, Page 10 - Table 2
	(1) Which climate-related scenarios the entity used for the analysis and the sources of those scenarios	Our Strategy, Page 10 - Table 2
	(2) Whether the analysis included a diverse range of climate-related scenarios;	Our Strategy, Page 10 - Table 2
	(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	Our Strategy, Page 10 - Table 2
	(4) Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	Our Strategy, Page 10 - Table 2
	(5) Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	Our Strategy, Page 10 - Table 2
	(6) The time horizons the entity used in the analysis;	Our Strategy, Page 10 - Table 2
	(7) What scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis);	Our Strategy, Page 10 - Table 2
	(ii) The key assumptions the entity made in the analysis, including assumptions about:	Our Strategy, Page 10 - Table 2
	(1) Climate-related policies in the jurisdictions in which the entity operates;	Our Strategy, Page 10 - Table 2
	(2) Macroeconomic trends;	Our Strategy, Page 10 - Table 2
	(3) National- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);	Our Strategy, Page 10 - Table 2
	(4) Energy usage and mix; and	Our Strategy, Page 10 - Table 2
	(5) Developments in technology; and	Our Strategy, Page 10 - Table 2
	(iii) The reporting period in which the climate-related scenario analysis was carried out (see paragraph B18)	Our Strategy, Page 10 - Table 2

IFRS S2 Index

Risk Management		
The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.		
	Sub-Topic	**Location or Response**
IFRS S2-25	**To achieve this objective, an entity shall disclose information about:**	
	(a) The processes and related policies the entity uses to identify, assess, prioritise and monitor climaterelated risks, including information about:	Risk Management, Page 11
	(i) The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes)	Risk Management, Page 11
	(ii) Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks	Risk Management, Page 11
	(ii) How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria)	Risk Management, Page 11
	(iv) Whether and how the entity prioritizes climaterelated risks relative to other types of risk	Risk Management, Page 11
	(v) How the entity monitors climate-related risks	Risk Management, Page 11
	(vi) Whether and how the entity has changed the processes it uses compared with the previous reporting period	N/A
	(b) The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	Risk Management, Page 11
	(c) The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process	Lineage aims to continually enhance our program and processes to identify, assess, and respond to risks and opportunities throughout the organization, including those related to climate.

IFRS S2 Index

Metrics and Targets		
The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.		
	Sub-Topic	**Location or Response**
IFRS S2-28	**To achieve this objective, an entity shall disclose:**	
	(a) Information relevant to the cross-industry metric categories (see paragraphs 29–31)	Our Strategy, Page 6 - Table 1
	(b) Industry-based metrics that are associated with particular business models, activities or other common features that characterize participation in an industry (see paragraph 32)	In 2025, Lineage focused on developing our IFRS S2 and TCFD-aligned report. In 2026, we aim to expand our disclosures by incorporating SASB cross-industry metrics.
	(c) Targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets (see paragraphs 33–37)	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.

Metrics and Targets - Climate Related Metrics		
	Sub-Topic	**Location or Response**
IFRS S2-29	**An entity shall disclose information relevant to the cross-industry metric categories of:**	
	(a) Greenhouse gases—the entity shall:	2024 Sustainability Report, Page 15
	(i) Disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent (see paragraphs B19–B22), classified as:	2024 Sustainability Report, Page 15
	(1) Scope 1 greenhouse gas emissions	2024 Sustainability Report, Page 15
	(2) Scope 2 greenhouse gas emissions	2024 Sustainability Report, Page 15
	(3) Scope 3 greenhouse gas emissions	Lineage anticipates disclosing Scope 3 data in accordance to California Health and Safety Code § 38533 by August 10.
	(ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions (see paragraphs B23– B25)	2024 Sustainability Report, Page 15
	(iii) Disclose the approach it uses to measure its greenhouse gas emissions (see paragraphs B26– B29) including:	2024 Sustainability Report, Page 39
	(1) The measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions	2024 Sustainability Report, Page 39
	(2) The reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions	2024 Sustainability Report, Page 39
	(3) Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes	N/A

IFRS S2 Index

Metrics and Targets - Climate Related Metrics (cont.)		
	Sub-Topic	**Location or Response**
IFRS S2-29	**An entity shall disclose information relevant to the cross-industry metric categories of:**	
	(iv) For Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)–(2), disaggregate emissions between:	2024 Sustainability Report, Page 39
	(1) The consolidated accounting group (for example, for an entity applying IFRS Accounting Standards, this group would comprise the parent and its consolidated subsidiaries)	2024 Sustainability Report, Page 39
	(2) Other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries)	Lineage categorizes all investments within Scope 3, Category 15, and anticipates disclosing this information in accordance with California Health and Safety Code § 38533 by August 10.
	(v) For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions (see paragraphs B30–B31)	2024 Sustainability Report, Page 39
	(vi) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose:	Lineage anticipates disclosing Scope 3 data in accordance to California Health and Safety Code § 38533 by August 10.
	(1) The categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)	Lineage anticipates disclosing Scope 3 data in accordance to California Health and Safety Code § 38533 by August 10.
	(2) Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance (see paragraphs B58–B63)	Lineage anticipates disclosing Scope 3 data in accordance to California Health and Safety Code § 38533 by August 10.
	(b) Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks	Our 2025 climate scenario analysis has primarily focused on physical risks, such as extreme weather and temperature-related impacts. While transition risks related to regulations related to electric vehicles (EVs) and fuel efficiency have been identified, due to the uncertainty in the transportation sector, we currently lack sufficient qualitative data to support a comprehensive assessment of those risks.
	(c) Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks	Lineage assessed physical climate risks across its operational footprint, which included 470 cold storage warehouses. This evaluation focused on five acute climate risks (extreme heat, extreme precipitation, flooding, wildfire, and tropical cyclones) and two chronic climate risks (chronic heat and chronic precipitation). Averaged across these seven physical risks, 84/470 or 17.8% of assets are vulnerable to climate-related physical risks.
	(d) Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities	Our 2025 climate scenario analysis has primarily focused on physical risks, such as extreme weather and temperature-related impacts. While climate-related opportunities related to resource efficieny and energy have been identified, due to the uncertainty in the energy sector, we currently lack sufficient qualitative data to support a comprehensive assessment of those risks.
	(e) Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities	Lineage 10-K, page 12 - Capital Deploymet

IFRS S2 Index

Metrics and Targets - Climate Related Metrics (cont.)		
	Sub-Topic	**Location or Response**
IFRS S2-29	**An entity shall disclose information relevant to the cross-industry metric categories of:**	
	(f) Internal carbon prices—the entity shall disclose:	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	(i) An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis)	N/A
	(ii) The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	N/A
	(g) Remuneration—the entity shall disclose:	Formal target and transition planning began in 2025. We anticipate to disclosing more information on renumeration policies over the next two years. As such, our remuneration framework is not presently linked to climate-related KPIs; however, we will evaluate the integration of such metrics into our compensation structures as our SCR strategy evolves.
	(i) A description of whether and how climaterelated considerations are factored into executive remuneration (see also paragraph 6(a)(v))	N/A
	(ii) The percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations	N/A

Metrics and Targets - Climate Related Targets		
	Sub-Topic	**Location or Response**
IFRS S2-33	**An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:**	
	(a) The metric used to set the target (see paragraphs B66–B67)	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(b) The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives)	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(c) The part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region)	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(d) The period over which the target applies	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(e) The base period from which progress is measured	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.

IFRS S2 Index

Metrics and Targets - Climate Related Targets (cont.)		
	Sub-Topic	**Location or Response**
IFRS S2-33	**An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:**	
	(f) Any milestones and interim targets	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(g) If the target is quantitative, whether it is an absolute target or an intensity target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(h) How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
IFRS S2-34	**An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:**	
	(a) Whether the target and the methodology for setting the target has been validated by a third party	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(b) The entity's processes for reviewing the target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(c) The metrics used to monitor progress towards reaching the target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(d) Any revisions to the target and an explanation for those revisions	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
IFRS S2-35	**An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.**	

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Metrics and Targets - Climate Related Targets (cont.)		
	Sub-Topic	**Location or Response**
IFRS S2-36	**An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.**	
	(a) Which greenhouse gases are covered by the target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(b) Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(c) Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target (see paragraphs B68–B69)	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(d) Whether the target was derived using a sectoral decarbonisation approach	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.
	(e) The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including, and with reference to paragraphs B70–B71:	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	(i) The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	(ii) Which third-party scheme(s) will verify or certify the carbon credits	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	(iii) The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	(iv) Any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset)	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.

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Disclosure Focus Area	Disclosure	Response/Comment
Governance		
Disclose the organization's governance around climate-related risks and opportunities.	(a) Describe the board's oversight of climate-related risks and opportunities	Our Governance, page 4
	(b) Describe management's role in assessing and managing climate-related risks and opportunities.	Our Governance, page 4
Strategy		
Disclose the actual and potential impacts of climate related risks and opportunities on the organization's businesses, strategy and financial planning	(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	Our Strategy, Page 6 - Table 1
	(b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Our Strategy, Page 6 - Table 1
	(c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Our Strategy, Page 10 - Table 2
Risk Management		
Disclose how the organization identifies, assesses and manages climate-related risks.	(a) Describe the organization's processes for identifying and assessing climate-related risks.	Risk Management, Page 11
	(b) Describe the organization's processes for managing climate-related risks.	Risk Management, Page 11
	(c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Risk Management, Page 11
Metrics and Targets		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	(a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	2024 Sustainability Report, Page 15
	(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	2024 Sustainability Report, Page 15
	(c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Lineage began formal climate-related target planning in 2025 and anticipates disclosing these targets within the next two years.

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Disclosure Focus Area	Disclosure	Response/Comment
Cross-industry, Climate-Related Metrics		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities	GHG Emissions: Absolute Scope 1, Scope 2 and Scope 3; emissions intensity.	2024 Sustainability Report, Page 15
	Transition Risks: Amount and extent of assets or business activities vulnerable to transition risks.	Our 2025 climate scenario analysis has primarily focused on physical risks, such as extreme weather and temperature-related impacts. While transition risks related to regulations related to electric vehicles (EVs) and fuel efficiency have been identified, due to the uncertainty in the transportation sector, we currently lack sufficient qualitative data to support a comprehensive assessment of those risks.
	Physical Risks: Amount and extent of assets or business activities vulnerable to physical risks.	Lineage assessed physical climate risks across its operational footprint, which included 470 cold storage warehouses. This evaluation focused on five acute climate risks (extreme heat, extreme precipitation, flooding, wildfire, and tropical cyclones) and two chronic climate risks (chronic heat and chronic precipitation). Averaged across these seven physical risks, 84/470 or 17.8% of assets are vulnerable to climate-related physical risks.
	Climate-Related Opportunities: Proportion of revenue, assets or other business activities aligned with climate-related opportunities	Our 2025 climate scenario analysis has primarily focused on physical risks, such as extreme weather and temperature-related impacts. While climate-related opportunities related to resource efficiency and energy have been identified, due to the uncertainty in the energy sector, we currently lack sufficient qualitative data to support a comprehensive assessment of those risks.
	Capital Deployment: Amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities	Lineage 10-K, page 12 - Capital Deployment
	Internal Carbon Prices: Price on each ton of GHG emissions used internally by an organization.	Lineage does not currently utilize an internal carbon price; however, we may evaluate its implementation in the future as we further develop our climate transition plans.
	Remuneration: Proportion of executive management remuneration linked to climate considerations.	Formal target and transition planning began in 2025. We anticipate to disclose in the next two years. As such, our remuneration framework is not presently linked to climate-related KPIs; however, we will evaluate the integration of such metrics into our compensation structures as our SCR strategy evolves.

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