METHODOLOGY FEEDBACK REQUEST CSA 2027

Waste & Pollutants

DEADLINE FOR FEEDBACK:

27th November 2026

As part of the methodology development process for the 2027 CSA, we kindly invite you to review a draft proposal for new and updated questions impacting your industry.

Please review this document and provide your feedback by completing the online survey.

The question texts and methodology presented may be subject to change at any time before the end of March 2027. In addition, questions may look different in the Online Assessment Tool in terms of question structure and layout

Introduction

Criterion Rationale

The shift towards a circular economy continues to grow in importance as the waste crisis escalates. From design and planning to end of life, the proper treatment of waste can enhance a company's competitiveness through reduced costs and environmental liabilities. Integrating programs within company operations to reduce waste is considered one of the best practices in minimizing environmental and social impact when seeking new business opportunities. Additionally, measuring waste generated allows companies to track progress, set meaningful targets, better prepare for future regulation and address stakeholder expectations. The focus of this criterion is to identify waste management and trends across business operations.

Reason for update and summary of changes

This document contains proposals under the Waste & Pollutants criteria.

The Hazardous Waste question has been updated to include a row for waste disposed of on behalf of other customers.

Updated Question

Question: Hazardous Waste

INDUSTRIES IMPACTED:

ARO Aerospace & Defense
BLD Building Products
BTC Biotechnology
CHM Chemicals
COL Coal & Consumable Fuels
CON Construction & Engineering
DRG Pharmaceuticals
ELC Electric Utilities
ELQ Electric Components & Equipment
IDD Industrial Conglomerates
IEQ Machinery & Electrical Equipment
ITC Electronic Equipment, Instruments & Components
LIF Life Sciences Tools & Services
MNX Metals & Mining
MTC Health Care Equipment & Supplies
MUW Multi and Water Utilities
OGR Oil & Gas Refining & Marketing
OGX Oil & Gas Upstream & Integrated
SEM Semiconductors and Semiconductor Equipment

QUESTION RATIONALE

Proper waste management can enhance companies' competitiveness by reducing costs and environmental liabilities. It can also mean companies are better prepared for future environmental regulations. This question addresses trends in hazardous waste production and the target set for the current financial year.

KEY DEFINITIONS

Hazardous waste: Waste classification that recognizes chemical composition or other properties that make it capable of causing illness, death or some other harm to humans and other life forms when mismanaged or released into the environment. We also include in this definition the handling of "regulated non-hazardous wastes." Examples include corrosive and toxic metals, asbestos, and grinding dust.

Total hazardous waste recycled/reused for own operations: This includes the part of the hazardous waste generated as a result of a company's own operations (e.g., during the extraction and processing of raw materials, during product manufacturing, during the consumption of final products, and during any other human activity), which has been prepared for reuse, recycling or other recovery operations (excluding incineration with energy recovery) in a safe way, which is protective of human health and the environment. Hazardous waste management handled by third parties (e.g., specialized hazardous waste management companies) can be counted against hazardous waste recycled/reused, provided the waste is recycled, prepared for reuse, or otherwise repurposed by the third party (see additional clarification in "Special data requirement for Waste").

Total hazardous waste disposed of for own operations: This is the sum of hazardous waste directed for disposal, including waste landfilled, incinerated with energy recovery, incinerated without energy recovery, or otherwise disposed. It also captured hazardous waste with "unknown disposal methods," for example, when the hazardous waste is handled by a third party but there is no information on the final disposal method used. For each method of disposal, the value includes both on-site and off-site disposal.

Total Hazardous waste disposed on behalf of other companies: This refers to the total quantity of hazardous waste that is received, treated, and ultimately disposed of through the company's waste management operations for external customers, including municipalities, commercial businesses, industrial clients, and other third parties. The waste reported under this metric originates from third-party customers, not from the company's own operations.

Hazardous waste landfilled: Hazardous waste landfilled refers to hazardous waste that is sent to a licensed hazardous waste landfill for final disposal and permanently deposited in land disposal facilities designed to contain hazardous materials.

Hazardous waste incinerated with energy recovery: Hazardous waste incinerated with energy recovery refers to hazardous waste that is sent to specialized incineration facilities and combusted to generate useful energy, such as electricity, steam, or thermal energy, through waste-to-energy processes where energy recovery is an intended outcome.

Hazardous waste incinerated without energy recovery: Hazardous waste incinerated without energy recovery refers to hazardous waste sent to authorized incineration facilities for thermal treatment for disposal, destruction, or to reduce its volume and hazardous characteristics, without recovering or utilizing the energy generated during combustion.

Hazardous waste otherwise disposed: Hazardous waste otherwise disposed refers to hazardous waste that is permanently disposed of through authorized disposal methods other than landfilling or incineration, including practices such as deep-well injection, permanent storage, or other regulated disposal processes where the waste is not recovered, recycled, reused, or used for energy generation.

NOT APPLICABLE

Companies that do not operate their own production sites, such as pure Royalty companies, should mark this question as "The question is not applicable to the company."

A company whose business model is purely focused on “waste treatment services” for other companies should mark this question as " The question is not applicable to the company".

DATA REQUIREMENTS

- Please provide a breakdown of the company’s direct hazardous waste recycled/reused and disposed of, disaggregated by the type of disposal method, for the part of the company’s own operations for which the company has a reliable and auditable data acquisition and aggregation system.
- If the company does not use a specific waste disposal method for its own operations, please indicate “0”. If the company only has the breakdown of its own waste disposed of for some methods, please report these values in the respective rows and leave the other rows blank.

- If a company has no hazardous waste disposal from its own operations, but only has third-party waste disposal. Please indicate 0 in row B and disclose third-party waste disposal in row C.
- For each row in the table A, B and C, it is mandatory that the values provided are in the same unit and have the same coverage. Also, please ensure that the company has (i) excluded non-hazardous waste and (ii) correctly filled in the Company Information section at the beginning of the questionnaire and that the coverage in the table below is related to the denominator relevant for the company as indicated in that section.

- Hazardous waste should be reported in metric tons of dry waste, disaggregated by the amount recycled/reused and the specific disposal method (waste landfilled, waste incinerated, waste otherwise disposed of, or waste with unknown disposal method), respectively.

- If you only have information available on the hazardous waste disposed of by some or no specific disposal methods (waste landfilled, waste incinerated with or without energy recovery, otherwise disposed), please report the total hazardous waste disposed and the values for those disposal methods for which you have reliable data. The rows for disposal methods without available data should be left blank. The difference between the total hazardous waste disposed of and the sum of the specific disposal methods will be automatically captured in the row on “hazardous waste with unknown disposal method”. Please note that the company will not lose points if no detailed breakdown of the disposal methods used is available.

- In case the company reports zero total hazardous waste disposed, third-party verification or supporting evidence is required (e.g., comprehensive comment, internal documentation or public reporting) to substantiate zero waste disposed.

- If a company sets long-term but not annual targets, an annual target can be estimated based on internal target setting or a linear distribution. If a company does not have a specific target for waste

disposed, but has specific (internal or public) targets for waste generated and/or recycled, the conversion to a waste-disposed target is acceptable.
- Companies in sectors that also have a separate question on mineral waste or ash & gypsum waste are not expected to include this data here, but report it separately and in response to the appropriate question.
- Waste from extraordinary activities should not be considered. The definition of what is considered "extraordinary" should be consistent with financial reporting. Example: We would not expect a pharmaceutical company building its new headquarters to report the resulting construction waste.
- **Third-party verification:** For third-party verification, we expect that data in the most recent year reported has been third-party verified and that relevant documentation is attached showing this verification. Internal audits or verification will not be considered.

DATA CONSISTENCY

- If the environmental performance data reported in the questionnaire does not correspond to the publicly reported figures, the corresponding option should be marked, and the discrepancy should be explained. This option should not be indicated if the information is not publicly reported at all.

- If there is a temporary reduction in coverage due to, for example, a major acquisition, the corresponding box should be marked, and the reduction should be explained.

- If it is not possible to report the figures in absolute terms, the data should be reported in relative terms and the corresponding box should be ticked. Please note that information should always be reported in absolute terms, if possible, even if it deviates from public reporting.

GENERAL DATA REQUIREMENTS

Environmental performance data should cover the activities of the entire company, using the same consolidation as in financial reporting, and must refer to the financial year (e.g., 01/01 to 31/12) for both financial and environmental data and be aligned with the figures reported in the Company Information section.

Environmental data of group companies should follow the following rules:

- Environmental data of companies that are consolidated proportionally must be considered in proportion to the proportion at which they are consolidated financially.

- Environmental data of companies that are fully consolidated must be fully considered, irrespective of the proportion to which they belong to the group.

- Environmental data should refer to the specific company structure of each particular year. There should be no pro-forma backward consolidation of the current company structure.

- Environmental data of companies that are sold or no longer consolidated should be excluded from environmental data as of the reporting period in which the company is no longer consolidated.

- Environmental data of companies that have been bought should only be included as of the reporting period in which the company is consolidated financially for the first time.
- Where environmental data does not cover all consolidated activities of the company, the scope should be indicated together with the environmental data that is known.
- Where the reported environmental data deviates from these definitions, you are asked to explain in what way the data provided differs from the definitions.
- The data must be provided in the unit indicated in the question. If the company is tracking the specific indicator in a different unit, the unit converter must be used to convert the data into the preferred unit.
- Please ensure that the Company Information section has been correctly filled in, and that the coverage in the table below is based on the same denominator.

DISCLOSURE REQUIREMENTS

Additional credit will be granted for relevant publicly available evidence covering the following aspect of this question:

- Total Hazardous Waste Disposed figure (or total hazardous waste generated and recycled figures) for at least the most recent reported year. The specific breakdown of the disposal methods used need not be publicly available.

QUESTION LAYOUT

Notice: *Additional credit will be granted for relevant public information.

Does the company track its total hazardous waste recycled/reused and disposed?

References (max 3 allowed, public URLs only)

Hazardous Waste	Unit	FY 2022	FY 2023	FY 2024	FY 2025	Target for FY 2025
A. Total hazardous waste recycled/reused for own operations	metric tonnes	Text box	Text box	Text box	Text box	
B. Total hazardous waste disposed of for own operations	metric tonnes	Text box	Text box	Text box	Text box	Text box
- Hazardous waste landfilled	metric tonnes	Text box	Text box	Text box	Text box	
- Hazardous waste incinerated with energy recovery	metric tonnes	Text box	Text box	Text box	Text box	
- Hazardous waste incinerated without energy recovery	metric tonnes	Text box	Text box	Text box	Text box	
- Hazardous waste otherwise disposed of, please specify:	metric tonnes	Text box	Text box	Text box	Text box	
- Hazardous waste with an unknown disposal method	metric tonnes	Text box	Text box	Text box	Text box	
☐ **C. Total Hazardous**	metric tonnes	Text box	Text box	Text box	Text box	

waste disposed of on behalf of other companies						
Coverage (as a percentage of denominator)	percentage of Text box	Text box	Text box	Text box	Text box	

☐ The data is publicly available.
☐ The data has been third-party verified.
☐ The data is normalized.
☐ The data differs from its publicly reported figures. Please provide an explanation:
Text box
☐ The coverage is temporarily reduced due to corporate actions. Please provide an explanation:
Text box

- ○ No, the company does not track its total hazardous waste recycled/reused and disposed.
- ○ The question is not applicable to the company.
- ○ The information is not available.

Contact Us

CSA Helpline
+41 44 529 5160

Copyright© 2026 S&P Global Inc. All rights reserved.

Unless otherwise noted, all information, data and other material, including ratings or scores (all such information, "Content") contained in this publication and other reports, materials, or websites of S&P Global Inc. and/or its affiliates is the exclusive property of S&P Global (Switzerland) SA, a subsidiary of S&P Global Inc., and/or its relevant affiliates (individually and collectively "S&P") and may not be copied or reproduced in any form except with the prior written permission of S&P. The Content shall not be used for any unlawful or unauthorized purposes. This publication is derived from sources believed to be accurate and reliable, but it is each reader's responsibility to evaluate the accuracy, completeness and usefulness of any opinions, statements or other Content contained in this publication. The Content and any other material and information in this publication are provided "as is" and without warranties of any kind, either expressed or implied. S&P Global (Switzerland) SA, a subsidiary of S&P Global Inc., and/or its relevant affiliates disclaim all warranties, expressed or implied, including, but not limited to, implied warranties of merchantability and fitness for a particular purpose.

S&P (and any third-party providers, as well as their directors, officers, shareholders, employees or agents) does not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall S&P (and any third-party providers, as well as their directors, officers, shareholders, employees or agents) be liable for any direct, indirect, special, incidental, and/or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profit and opportunity costs) in connection with any use of the Content (including, without limitation, any opinions or other information expressly or implicitly contained in this publication).

Any opinions and views in this publication reflect the current judgment of the authors and may change without notice. Further, any opinions and views expressed by CSA participants do not reflect the policies or positions of S&P or any other person, organization or company. The Content contained in this publication is distributed with the understanding that the authors, publishers and distributors are not rendering legal, accounting or other professional advice or opinions on specific facts or matters and accordingly assume no liability whatsoever in connection with its use. The Content contained in this publication constitutes neither a solicitation, nor a recommendation, nor an offer to buy or sell investment instruments or others services, or to engage in any other kind of transaction, and such information is not directed to persons in any jurisdiction where the provision of such Content would run counter to local laws and regulations. S&P keeps certain activities of its business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain business units of S&P may have information that is not available to other S&P business units. S&P has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

For information provided as part of the CSA questionnaire refer to our "Use of Information and Confidentiality Policy" https://portal.s1.spglobal.com/survey/documents/Use_of_Information_Policy.pdf and for personal information provided to S&P refer to S&P Global's Privacy Policy: https://www.spglobal.com/en/privacy/privacy-policy-english.

S&P Global Switzerland AG, Zurich Branch