

## ***Climate Change***

Our operations do not produce a significant amount of emissions, and our railcars offer a fuel efficient method to transport goods compared to other modes of transportation. Thus, we consider the direct climate-related impact of our operations to be limited.

However, we recognize that climate change has the potential to impact our leasing business and maintenance operations. For example, climate change may lead to more severe weather events and harsher working conditions as well as potential disruptions in our energy and water supplies. Therefore, we strive to identify operational improvements to further reduce our emissions, including initiatives to improve our energy efficiency and other changes to our operational processes and deployment of new technologies.

