

## CARBON PLAN

*RE-X GLOBAL is a professional services firm specialising in Sustainability and Corporate Finance, helping corporations and private equity firms realise 'Sustainability Advantage' in their businesses, investments and corporate transactions . . . and therein improve the way we live, work and regenerate our world.*

### **Commitment to achieving Net Zero**

RE-X GLOBAL is committed to achieving Net-Zero greenhouse gas (GHG) emissions by 2030, as part of our climate strategy of:

- Net zero by 2030
- Embed sustainability
- Empower individuals
- Engage ecosystems

This commitment is underpinned by carbon reduction targets that are aligned to Science Based Targets initiative (SBTi) as being in line with the Paris Agreement's 1.5°C scenario.

### **Baseline Emissions Footprint**

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

#### **Baseline year: 2020**

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Our baseline emissions inventory includes all our measurable scope 1 and 2 emissions, together with at least 85% of our total scope 3 value chain emissions. We include all seven Kyoto Protocol Greenhouse Gas groups in our emissions footprint calculations.

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#### Baseline year emissions:

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| Emissions              | Total tCO <sub>2</sub> e          |
|------------------------|-----------------------------------|
| Scope 1                | 4                                 |
| Scope 2 - market-based | 7                                 |
| Scope 3                | 135 - includes categories 1 to 14 |
| <b>Total emissions</b> | <b>146</b>                        |

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## 2022 year emissions:

| Emissions              | Total tCO2e                       |
|------------------------|-----------------------------------|
| Scope 1                | 3                                 |
| Scope 2 - market-based | 6                                 |
| Scope 3                | 120 - includes categories 1 to 14 |

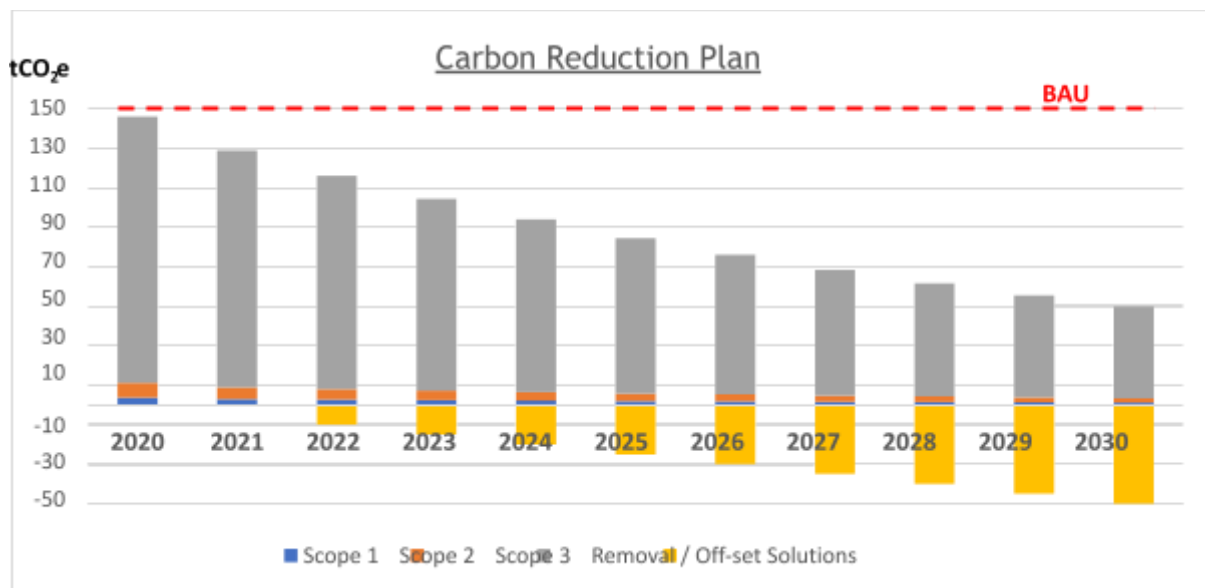
Total emissions 129

## Emissions Reduction Targets

We are committed to becoming Net Zero by 2030 across our operations and supply chain. Underpinning this commitment are the following carbon reduction targets. By 2030 or sooner we will:

- Source 100% renewable electricity for our buildings
- Reduce business travel by 50% per FTE vs. 2020 levels
- Require all of our largest suppliers (by emissions) to adopt a science-based target by 2025
- Invest in certified, market solutions for emissions we cannot eliminate

We project that total carbon emissions will decrease over the next five years (2023-27) vs. our 2020 BAU trajectory by 70 tCO2e.



## **Carbon Reduction Initiatives**

The following environmental management measures and initiatives are being implemented since the 2020 baseline. It is difficult to separate the impacts of our carbon reduction programme from the impact of Covid (lower office occupancy and reduced travel), but the cumulative carbon emission reduction achieved over the past year vs. our 2020 BAU trajectory equates to 17 tCO<sub>2</sub>e.

- We set a strategy to drive responsible climate choices within our organisation and beyond, which includes a commitment to become Net Zero by 2030.
- We set a carbon reduction target aligned to Science-Based Targets Initiative (SBTi) guidance as being in line with the 1.5°C ambition set out in the Paris Agreement.
- We created a climate action roadmap that includes:
  - Creation of our 'Better Buildings' framework to ensure sustainability is a key factor in all office leasing, fit-outs and operational decisions.
  - Sourcing where possible 100% renewable electricity.
  - Investment in digital technology and the development of a 'Sustainable Delivery Framework' to help us reduce project-related travel emissions.
  - Build awareness amongst our workforce of the impact of their decisions on our journey to net zero, including encouraging employees to switch to electric vehicles.
  - Reduce business travel by air, rail, and road through effective measurement and a sustainable travel policy.
  - Work with suppliers to encourage them to set their own carbon reductions targets in line with the science and sign up to the Science Based Targets initiative.
  - In the future we will continue to develop projects around the above themes of supplier engagement, business travel emissions reduction, real estate optimisation, and efficient operations.
  - We will also embed wider sustainability considerations into our business operations, empower our colleagues to lead by example, and convene ecosystems that will enable us to accelerate climate action across the sectors in which we operate.

## **Carbon Removal / Off-set Solutions**

RE-X GLOBAL is committed to investing in certified, market solutions for emissions we cannot eliminate, including:

- Reforestation and rewilding programmes.
- Regenerative Agriculture (supporting biodiversity, water quality, food production and climate change mitigation).
- Carbon offsetting programmes that support broader CSR and community outreach programmes.

## **Declaration and Sign Off**

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and the associate guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard<sup>3</sup>.

This Carbon Reduction Plan has been reviewed and signed off by the Chief Operating Officer. Signed on behalf of RE-X GLOBAL:

A handwritten signature in blue ink, reading "Mike Malaure", is written over a horizontal blue line.

Mike Malaure  
Chief Sustainability Officer / Managing Partner  
Date: 01/05/2023

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<sup>1</sup> <https://ghgprotocol.org/corporate-standard>

<sup>2</sup> <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>3</sup> <https://ghgprotocol.org/corporate-value-chain-scope-3-standard>