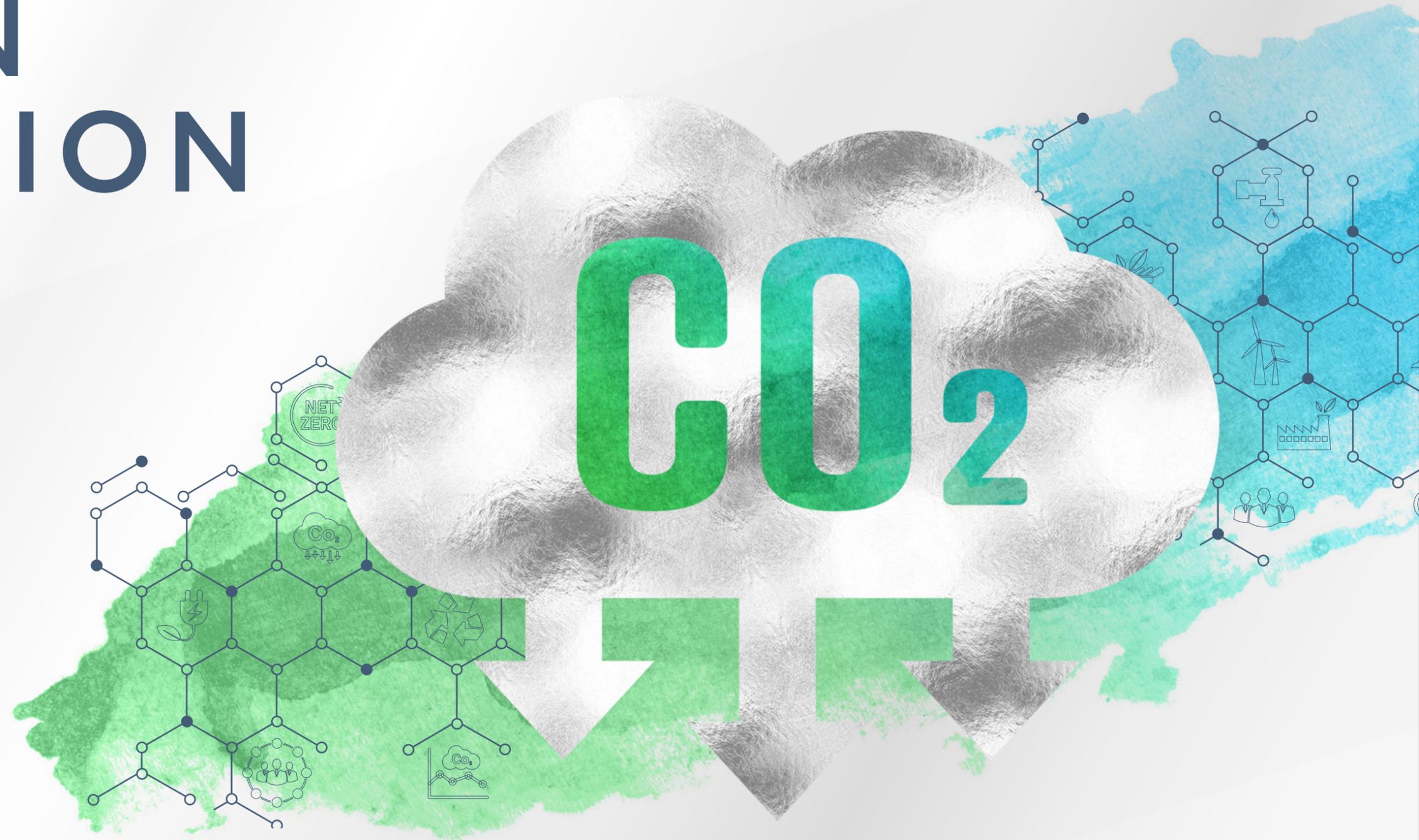


CARBON REDUCTION PLAN

MARCH 2026

ag **ADDLESHAW
GODDARD**



addleshawgoddard.com

NET ZERO COMMITMENT AND EMISSIONS REDUCTION TARGETS



We believe that focusing on carbon reduction and committing to Net Zero is important for maintaining the operational efficiency and long-term resilience of our business. We have set goals to reach Net Zero greenhouse gas (GHG) emissions across our global operations and value chain and established a Net Zero Working Group comprised of key stakeholders tasked with operationalising the firm's Net Zero Strategy.

In order to continue our progress to achieving Net Zero, we have adopted the following global carbon reduction targets, validated by the Science Based Targets Initiative (SBTi):

OVERALL NET ZERO TARGET

Addleshaw Goddard is committed to achieving Net Zero GHG emissions by 2045.

NEAR-TERM TARGETS

Addleshaw Goddard commits to reduce absolute Scope 1 and 2 GHG emissions by 42% by FY30 from a FY24* base year.

Addleshaw Goddard also commits to reduce Scope 3 GHG emissions by 51.6% per FTE within the same timeframe.

LONG-TERM TARGET

Addleshaw Goddard commits to reduce absolute Scope 1 and 2 GHG emissions by 90% by FY45 from a FY24* base year.

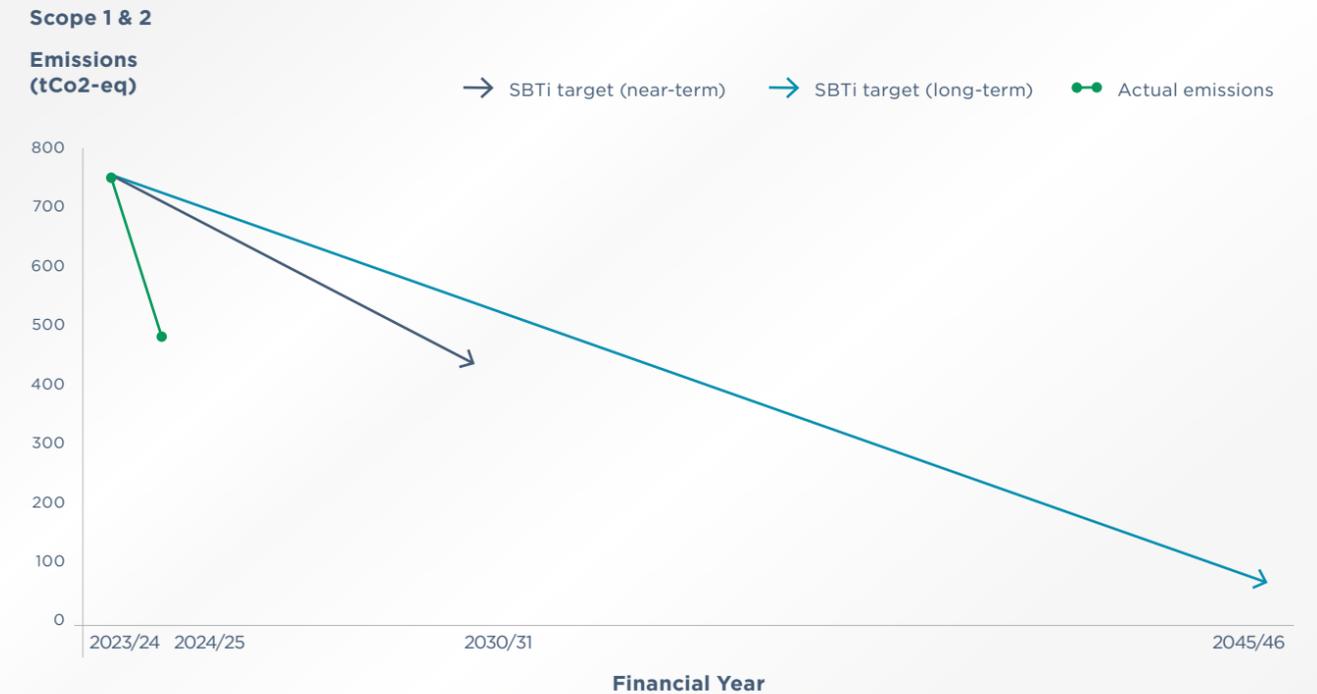
Addleshaw Goddard also commits to reduce Scope 3 GHG emissions by 97% per FTE within the same timeframe.

UK Scope 1 and 2 and relevant Scope 3 categories for PPN 06 have the same reduction targets.

We project that our Scope 1 and 2 global carbon emissions will decrease over the next five years to approximately 438 tCO₂e (market-based). This is a reduction of 42% from our baseline year. Over the same period, we project that our Scope 3 global carbon emissions per FTE will decrease to approximately 2.52 tCO₂e. This is a reduction of 51.6% from our baseline year.

** Please note this year references Addleshaw Goddard's FY24 (01 May 2023 to 30 April 2024). SBTi guidelines state that if a fiscal year is selected, the target will be denoted based on the calendar year in which the majority of the fiscal year occurs, so is displayed as FY23 on the SBTi website.*

Progress against these global targets can be seen in the graphs below:



EMISSIONS DATA – SCOPE & BOUNDARY

This Carbon Reduction Plan covers UK emissions for FY25 (01 May 2024 to 30 April 2025). An external consultancy was commissioned to confirm and validate our GHG emissions in accordance with the Streamlined Energy and Carbon Reporting (SECR) regulations for our offices in London, Leeds, Manchester, Edinburgh, Glasgow and Aberdeen.

The data from SECR report was compiled in line with the “Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance March 2019.”

Upstream Transportation and Distribution (Scope 3 Category 4) emissions were calculated in adherence with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the accompanying Technical Guidance.

Hotels associated with business travel (Scope 3 Category 6) were excluded from the SECR calculation as they represent an optional emission source according to the GHG Protocol. This omission aligns with the minimum boundary required for our SBTi commitment, ensuring reporting consistency across frameworks.

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.

The baseline year has been altered from FY20 to FY24 to provide a more accurate representation of typical post-Covid operations, and take into account firm growth, increased headcount, and the opening of new international offices. FY24 also aligns with the baseline year for our Science-based Targets (SBTs). There have been no changes to calculate the methodology.

Only environmental impacts from GHG categories specified in PPN 06 are included in this data. Environmental impacts from water, resource efficiency, ecosystem interaction and non GHG emissions are considered separately and are outside the scope of this report.

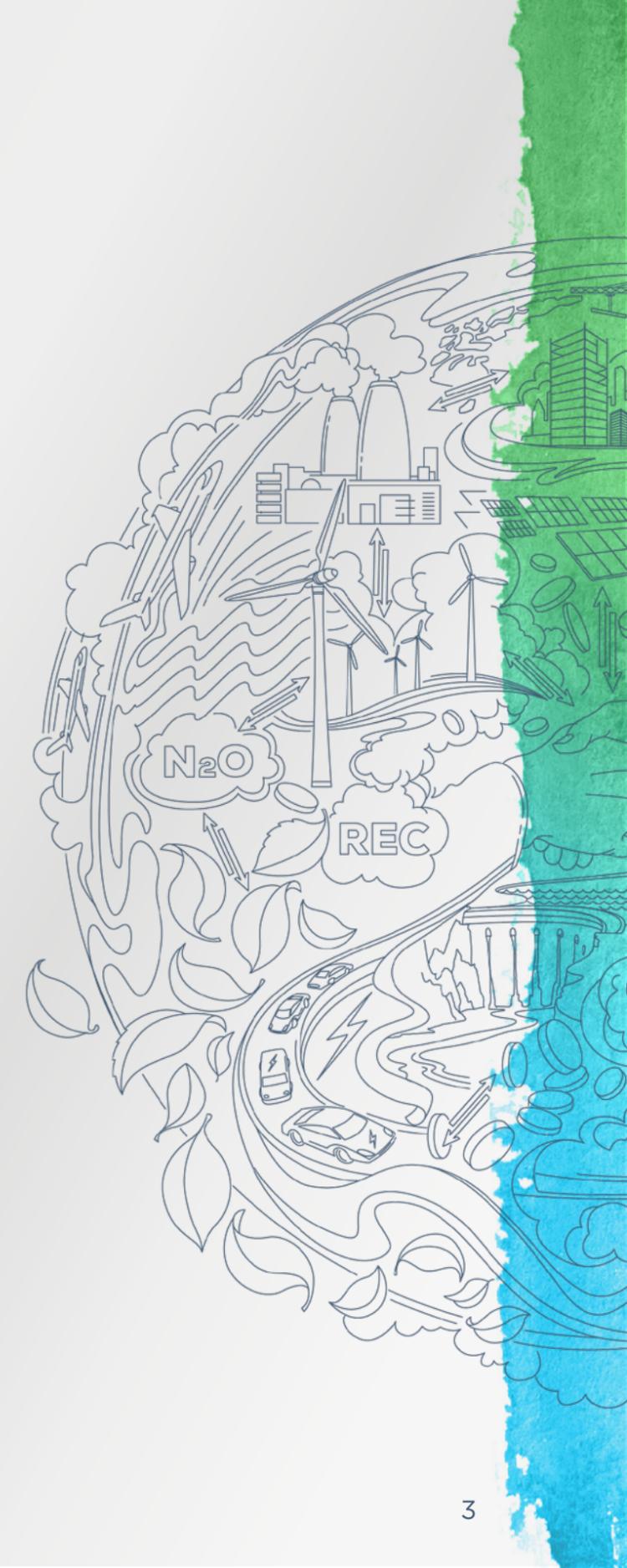
Addleshaw Goddard organisational boundaries are set according to the control approach, under which Addleshaw Goddard accounts for GHG emissions from operations over which it has control. In this way, we have control over the reduction efforts we put in place.

OUR REPORTING BOUNDARY FOR PPN 06 IS:

- Scope 1 emissions from the energy consumption and resultant GHG emissions from gas (this includes HVAC/heat pumps and leakages if applicable). Addleshaw Goddard does not operate a business fleet.
- Scope 2 emissions from the generation of electricity used by Addleshaw Goddard.
- Scope 3 emissions generated from activities associated with:
 - Category 4: Upstream transportation and distribution.
 - Category 5: Waste generated in operations.
 - Category 6: Business travel (includes air and greyfleet emissions).
 - Category 7: Employee commuting.

Category 9 Downstream transportation and distribution is not currently applicable to our operations.

For full global emissions, please refer to the 2025 Addleshaw Goddard Responsible Business Report.



EMISSIONS DATA

BASELINE EMISSIONS FOOTPRINT

Baseline Year FY24	
Number of employees 30/04/2024: 2082.1	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	Location based = 179.0 tCO ₂ e / Market based = 16.0 tCO ₂ e*
Scope 2	Location based = 1135.0 tCO ₂ e / Market based = 59.0 tCO ₂ e*
Scope 3	Upstream transportation and distribution = not reported Waste generated = 3.0 tCO ₂ e Business travel (incl. air and greyfleet) = 1055.0 tCO ₂ e Employee commuting = 1087.0 tCO ₂ e Total Scope 3 emissions = 2145.0 tCO ₂ e Scope 3 emissions from business travel (land), upstream and downstream transportation and distribution were not reported during the baseline year.
Total Emissions	Scope 1, Scope 2 (Location based), Scope 3 = 3459.0 tCO ₂ e Scope 1, Scope 2 (Market based), Scope 3 = 2220.0 tCO ₂ e

CURRENT EMISSIONS REPORTING

Reporting Year FY25	
Number of employees 30/04/2025: 2205.4	
EMISSIONS	TOTAL (tCO ₂ e)
Scope 1	Location based = 164.4 tCO ₂ e / Market based = 17.8 tCO ₂ e*
Scope 2	Location based = 844.0 tCO ₂ e / Market based = 9.5 tCO ₂ e*
Scope 3	Upstream transportation and distribution = 98.8 tCO ₂ e Waste generated = 1.5 tCO ₂ e** Business travel (incl. air and greyfleet) = 1407.8 tCO ₂ e Employee commuting = 930.5 tCO ₂ e Total Scope 3 emissions = 2438.6 tCO ₂ e Addleshaw Goddard does not have downstream distribution and transportation.
Total Emissions	Scope 1, Scope 2 (Location based), Scope 3 = 3447.0 tCO ₂ e Scope 1, Scope 2 (Market based), Scope 3 = 2465.9 tCO ₂ e

* Market-based figures reflect gas and electricity consumption backed by Renewable Gas Guarantee of Origin (RGGO) in Scope 1 and Renewable Energy Guarantee of Origin (REGO) certificates in Scope 2.

** This change reflects updates to external calculation methodologies/DESNZ emissions factors rather than a material change in underlying waste generation.

CARBON REDUCTION PROJECTS



COMPLETED CARBON REDUCTION INITIATIVES

The following environmental management, energy efficiency measures and projects have been completed, implemented or sustained since the FY24 baseline. These measures will be in effect when performing the contract.

All activities across our UK offices are operated under our Environmental Management System (EMS) which is accredited to the ISO 14001:2015 standard. GHG emissions management is a significant area of focus for the firm, and is reviewed and managed through our EMS.

SCOPE 1 AND 2

We apply a hierarchy approach to energy management. First, minimising losses from avoidable sources, then increasing the efficiency of our operations, and finally sourcing renewable energy for any remaining, unavoidable demand. Activities include:

- Closely monitoring electricity and heating consumption across all sites to identify usage patterns, pinpoint areas with higher consumption, and target our energy-saving initiatives where they will deliver the greatest impact.
- Rolling out energy-saving initiatives, including lighting optimisation, updated printer standby settings, and revised HVAC schedules, thereby reducing overall electricity consumption at multiple sites.
- Reducing the footprint of our technology operations, by investing in more energy-efficient hardware and software and optimising systems to reduce power demand.
- Regular testing and servicing of HVAC equipment to prevent F-gas leaks and optimise cooling system performance.
- Increasing the proportion of renewable electricity in our energy mix from 94% in FY24 to 97% in FY25.

The carbon emissions reduction achieved by these schemes across our total Scope 1 and 2 emissions (location-based) equates to 14.6 tCO₂e and 291 tCO₂e, a reduction of 8% and 26% respectively against the FY24 baseline. We have also seen an 84% reduction in emissions from purchased electricity (market-based) equating to 49.5 tCO₂e.



SCOPE 3

Since the FY24 baseline, Scope 3 emissions have risen by 14%, equating to 293.6 tCO₂e. This is due to the inclusion of Category 4 (Upstream transportation and distribution) emissions, and an increase in emissions from business travel and employee commuting. Given its impact, Scope 3 emissions will be a key area of focus going forward.

BUSINESS TRAVEL

Increased headcount, the opening of new offices, and a growing preference from our clients for in-person meetings and networking events has led to a rise in our travel-related emissions since FY24. Analysis of our travel data indicates that emissions fluctuate throughout the year, with notable increases during major business events and in response to the establishment of new international locations. In response, we have taken the following environmental management measures which will be in effect when performing the contract:

- Worked with our Events team to mitigate the environmental impact of large events and office openings.
- Promoted and encouraged colleagues to use more sustainable travel options, such as low-carbon modes of transport.
- Introduced a Sustainable Travel Dashboard to assist colleagues in making more sustainable travel choices.

Rail travel has continued to grow as the preferred option over air travel, especially for domestic trips. Note that although tracked internally, rail travel data has not been included within our Carbon Reduction Plan but we will look to include this data in future years.

SUPPLIERS

Supplier engagement is a key enabler of our long-term emissions reduction targets. In terms of PPN 06, this applies to Category 4 (Upstream transportation and distribution) where we are engaging with suppliers to obtain accurate emissions associated with our third-party deliveries. Over the past year, we have strengthened our approach by initiating structured, direct engagement with key suppliers to develop a deeper understanding of their own Net Zero pathways, the maturity of their climate strategies, and the actions they are taking to reduce their environmental impact.

WASTE

100% of UK waste is currently diverted from landfill, but this year we continued to work closely with our landlords and Facilities teams to improve waste segregation, increase recycling rates, and ensure responsible disposal. We are continuing to reduce waste at source, such as by extending the useful life of IT equipment via recycling and donation, and continuously reviewing and optimising our internal collection procedures, for example to segregate food from general waste. Total waste (by weight) increased by 0.8% in FY25 as the firm's headcount grew, but the amount of waste per employee was reduced by 7% over this period.

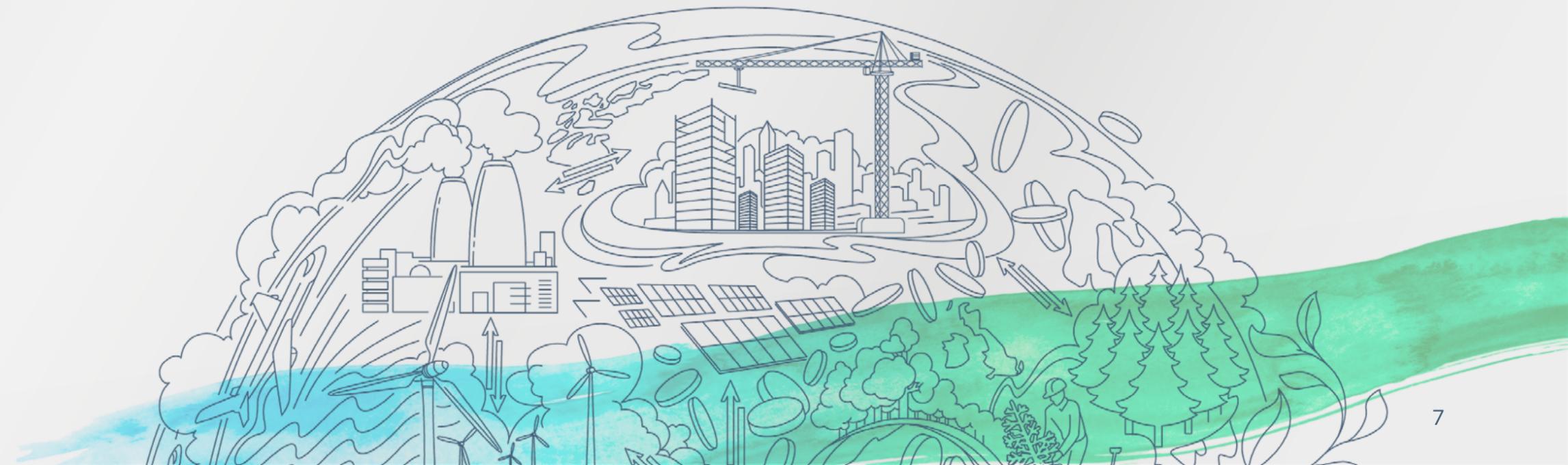


FUTURE CARBON REDUCTION INITIATIVES

As part of our commitment to achieving our SBTs, we have taken a series of important steps to embed sustainability into the way we operate. Our dedicated Environmental Sustainability Manager and Net Zero Working Group will focus their efforts on the following carbon reduction initiatives, driving continued progress towards our Net Zero ambitions.

In the future, we hope to implement further measures such as:

- Develop our Net Zero Roadmap following validation of our SBTs.
- Continue with our global rollout of ISO 14001 EMS certification, which supports our emissions management.
- Develop and enhance climate awareness training to include firm-specific content on actions colleagues can take to reduce their carbon footprint.
- Expand base-load energy reviews at non-London offices, and consider other avoidable energy consumption such as from BMS set point optimisation.
- Continue our work towards our transition to 100% renewable electricity tariffs by 2030 for our global office portfolio.
- Introduce an emissions-based travel dashboard showing firmwide emissions for rail and air, allowing flight searches and comparisons for low-emissions travel planning.
- Quantify the impact of hotel stays on our travel carbon footprint and identify ways to reduce their impact.
- Engage more of our carbon-intensive suppliers to obtain emissions data and understand their Net Zero ambitions.



DECLARATION AND SIGN OFF

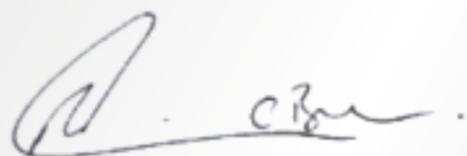
This Carbon Reduction Plan has been completed in accordance with PPN 06 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for GHG company reporting.

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.

Upstream transportation and distribution (Scope 3 Category 4) emissions were calculated in adherence with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the accompanying Technical Guidance.

This Carbon Reduction Plan has been reviewed and signed off by Colin Brown, Chief Operating Officer at Addleshaw Goddard.



Colin Brown

Chief Operating Officer
25th March 2026





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