

CEN Group Holdings Limited Carbon Reduction Plan

Supplier name: CEN Group Holdings Ltd

Publication date: November 2023

Commitment to achieving Net Zero

CEN Group Holdings Limited (“CEN Group”) is fully committed to reducing the impact of climate change. Our business is holding company operating through three entities:

1. CEN Advisory, an investor relations consultancy, which advises and supports companies to deliver investor relations programmes that enhance values.
2. CEN-ESG, a sustainability consultancy, which helps entities maximise their corporate sustainability potential, improving performance and ESG disclosure. This includes the design, planning, target setting, actions and monitoring of corporate net zero programmes.
3. ESG Data, a data and services platform for investors, which provides ESG data and services for investors, enhancing understanding of exposures as well as managing ESG-related risks and opportunities.

CEN Group is committed to reducing emissions and achieving Net Zero emissions across all scopes by 2040. Our commitment to delivering Net Zero emissions applies with the following minimum boundaries:

- Scope 1: Direct emissions from owned or controlled sources
- Scope 2: Indirect emissions from the generation of purchased electricity, heating and cooling that CEN Group consumes
- Scope 3: All other indirect emissions that occur within our value chain over which we have operational control, including:
 - Category 1: Purchased Goods & Services
 - Category 3: Fuel & energy related activities
 - Category 4: Upstream Transportation and Distribution
 - Category 6: Business Travel
 - Category 7: Employee Commuting (Including working from home)¹

CEN Group has zero emissions for the following categories as these are not applicable to our business²:

- Category 2 (Capital Goods)
- Category 8 (Upstream leased assets)
- Category 9 (Downstream transportation and distribution)
- Category 10 (Processing of sold products)
- Category 11 (Use of sold products)
- Category 12 (End-of-life treatment of sold products)
- Category 13 (Downstream leased assets)
- Category 14 (Franchises)
- Category 15 (Investments)

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.

¹ CEN Group includes emissions related to employees working from home within Scope 3 (Employee Commuting) as we deem these to be a significant source of emissions in our business, given we operate with flexible working conditions.

² Our calculation excludes Category 5 (Waste generated in operations). We lease an office within building where the manager does not monitor waste levels. Control of waste treatment also falls outside of our operational boundary.

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| Baseline Year: FY 2023 (to July) | |
| Additional Details relating to the Baseline Emissions calculations. | |
| FY 2023 to July represents our first year of data collection and it will be used as our baseline. | |
| Baseline year emissions: | |
| EMISSIONS | TOTAL (tCO2e) |
| Scope 1 | 6.4 |
| Scope 2 (Location-based) | 6.1 |
| Scope 3 (Included Sources) | Category 1: Purchased Goods & Services: 98.2 Category 3: Fuel & energy related activities: 9.2 Category 4: Upstream Transportation and Distribution: 1.6 Category 6: Business Travel: 45.2 Category 7: Employee Commuting (Including working from home): 11.6 |
| Total Emissions | 178.3 |

Current Emissions Reporting

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|--|---|
| Reporting Year: FY 2023 (to July) | |
| EMISSIONS | TOTAL (tCO2e) |
| Scope 1 | 6.4 |
| Scope 2 (Location-based) | 6.1 |
| | |
| Scope 3 (Included Sources) | Category 1: Purchased Goods & Services: 98.2 Category 3: Fuel & energy related activities: 9.2 Category 4: Upstream Transportation and Distribution: 1.6 Category 6: Business Travel: 45.2 Category 7: Employee Commuting (Including working from home): 11.6 |
| Total Emissions | 178.3 |

Emissions reduction targets

We have filed near-term targets and net-zero targets with the Science Based Targets initiative (SBTi) under the streamlined validation route for SMEs. These targets are subject to validation.

Via our SBTi targets, CEN Group commits to reduce absolute scope 1 and 2 emissions 42% by 2030 from an FY 2023 base year, and to measure and reduce our scope 3 emissions. CEN Group is committed to achieving Net Zero emissions across all scopes by 2040, so in addition, we have committed to 100% reduction in emissions across all scopes by 2040.

Internally, we are targeting going beyond our near-term SBTi target and have ambition to reduce our absolute scope 1 and 2 emissions entirely by 2028.

FY 2023 to July was the first year of data collection, so we cannot show any progress vs targets in this report.

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2023 baseline. The carbon emission reduction achieved by these schemes equate to 0 (zero) tCO₂e, a 0 (zero) %ge reduction against the 2023 baseline and the measures will be in effect when performing the contract.

- Full carbon footprint for the first time and targets filed with SBTi
- Initiated engagement with our leased office provider around our environmental objectives
- We have created and communicated both our Environmental policy and a Sustainable working from home policy, which encourage energy efficiency
- Training and awareness of climate change and business impacts is provided for on emissions for all employees
- We have Supplier and Contractor policies which include environmental clauses

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

- Reduction in business travel through the prioritisation of rail over air travel
- Engagement with our leased office provider to switch to renewable electricity supply
- Engagement with suppliers & contractors to reduce their own emissions
- Investigating a cycle to work scheme to reduce emissions related to employee commuting

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

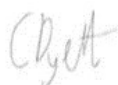
Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the CEO.

Signed on behalf of CEN Group Limited:

Chris Dyett, CEO

Date: 9th November 2023



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

² <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting> ³ <https://ghgprotocol.org/standards/scope-3-standard>