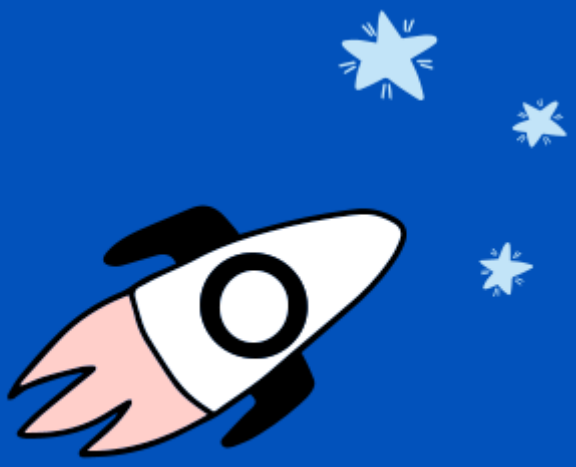

TPXimpact Holdings PLC GHG INVENTORY REPORT

May 2026

GREENHOUSE GAS INVENTORY REPORT

Prepared in Full Compliance with ISO 14064-1:2018

Reporting Period: 1 April 2025 – 31 March 2026

Date of Issue: May 2026

This document is prepared in compliance with ISO 14064-1:2018, GHG Protocol and Streamlined Energy Carbon Reporting (SECR)

International Standard for the Specification with Guidance at the Organisation Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals

1. Executive Summary

This Greenhouse Gas (GHG) Inventory Report presents a transparent, accurate, and complete account of TPXimpact plc's greenhouse gas emissions and removals for Financial Year 2026. The inventory has been prepared in full compliance with ISO 14064-1:2018, the internationally recognised standard governing the quantification and reporting of GHG emissions and removals at the organisational level, and satisfies the statutory requirements for Streamlined Energy and Carbon Reporting (SECR).

The report is designed to serve a diverse audience of intended users including investors, clients, employees, and regulatory bodies. All selections of GHG sources, *sinks, *reservoirs, data, and methodologies have been made with regard to the informational needs and decision-making requirements of these user groups, in accordance with the principle of Relevance under ISO 14064-1.

TPXimpact plc is committed to continuous improvement in the quality and rigour of this inventory and welcomes feedback through the dissemination channels described herein.

2. ISO 14064-1:2018 Compliance Statement and Guiding Principles

2.1 Compliance Statement

This GHG inventory has been prepared in accordance with ISO 14064-1:2018 - "Specification with guidance at the organisation level for the quantification and reporting of greenhouse gas emissions and removals" and satisfies the disclosure requirements of the Streamlined Energy and Carbon Reporting (SECR) regulations under the Companies (Directors' Report and Limited Liability Partnerships) (Energy and Carbon Report) Regulations 2018.

ISO 14064-1 provides requirements and guidance for the design, development, management, reporting, and verification of an organisation-level GHG inventory.

To fulfil the statutory requirements of SECR, the report includes full disclosure of TPXimpact's total UK energy consumption from ISO Categories 1 & 2 (GHG Protocol Scope 1 and Scope 2 GHG emissions) and chosen intensity ratio, which are presented in Section 5.2 of this report. We also report ISO Categories 3-6 (GHG Protocol Scope 3) material category emissions. Biogenic emissions are out of scope of the report.

All five principles mandated by the standard have been applied throughout the design, data collection, quantification, and reporting processes. These principles form the foundation upon which the credibility and utility of this inventory rests, and their application is described explicitly below.

2.2 The Five Principles of ISO 14064-1:2018

The following table sets out all five principles as required by ISO 14064-1:2018, together with a description of how each principle has been applied in the preparation of this inventory and selected in relation to the needs of intended users:

Table 2.2 ISO 14064-1:2018 Five Principles & Application

#	Principle	Description & Application	Relevant Section
1	**Relevance**	GHG sources, *sinks, *reservoirs, data, and methodologies selected for this inventory are appropriate to the needs of the intended users — investors, clients, employees, and regulatory bodies. Only emissions and removals that are material to the organisation's footprint are included, ensuring the inventory reflects activities that meaningfully influence user decisions.	Section 3.2
2	**Completeness**	All GHG emissions and removals within the defined organisational and operational boundaries are accounted for. No material sources, *sinks, or *reservoirs have been intentionally or unintentionally excluded. Where estimation is required, conservative approaches are applied to avoid under-reporting.	Section 4.2
3	**Consistency**	Consistent methodologies, activity data, emission factors, and organisational boundaries are applied across all reporting periods to enable meaningful year-on-year comparisons. Any changes in methodology, scope, or boundary conditions are	Section 7

		documented and quantified to maintain comparability.	
4	**Accuracy**	GHG quantities reported are accurate and free from material bias. Measurement, estimation, and calculation processes are designed to minimise systematic errors. Uncertainties are identified, documented, and reduced wherever practicable through calibration, verification, and use of peer-reviewed emission factors.	Section 5.3
5	**Transparency**	Sufficient and clear information is disclosed to enable intended users to make credible assessments of the inventory's integrity. All assumptions, references, methodologies, data sources, and limitations are documented and made accessible. This report is publicly available on TPXimpact's website and shared directly with key stakeholders.	Section 3

3. Intended Users and Dissemination Policy

3.1 Intended Users

This report is designed to offer transparent and comprehensive insights into TPXimpact's greenhouse gas emissions and sustainability efforts. It targets a diverse audience including:

- Investors: to support informed capital allocation, ESG due diligence, and climate-related financial risk assessment;
- Clients: to enable value chain emissions visibility and supplier sustainability evaluation;
- Employees: to foster internal awareness, engagement, and accountability for emissions reduction targets;
- Regulatory Bodies: to demonstrate compliance with applicable environmental regulations and reporting obligations.

3.2 Relevance of GHG Sources, sinks, reservoirs, Data and Methodologies to Intended Users

In accordance with the Relevance principle of ISO 14064-1:2018, the selection of GHG sources, data, and methodologies has been specifically tailored to meet the information needs of the intended user groups identified above. (Note that no GHG sinks or reservoirs were identified for this reporting period). The following considerations have been applied:

For Investors

Financial materiality thresholds have guided the selection of GHG sources. ISO categories 1 & 2, and the material subcategories of category 3, 4, 5 and 6 (and cross-referred to Scope 1, 2, and material Scope 3 categories) are reported with sufficient granularity to support climate-related financial disclosures aligned with TCFD recommendations. ISO Category 2 (GHG protocol market-based Scope 2 figures are provided to enable assessment of renewable energy procurement strategies, as required for SECR-compliant disclosures.

For Clients and Supply Chain Partners

GHG emissions from transportation relevant to TPXimpact's operations as services have been identified as - Business travel is quantified under ISO category 3 (3.3. Indirect GHG emissions from employee commuting and homeworking and 3.5 Indirect GHG emissions from business travel), consistent with GHG Protocol Scope 3 (category 6 Business travel and category 7 employee commuting and homeworking). Where clients or Supply Partners require value-chain emissions data, business travel and commuting & homeworking data are available to support their inventory reporting.

For Employees

Emissions associated with business travel, commuting, and facility operations are reported with sufficient context to support internal awareness campaigns and department-level reduction initiatives. Data is presented in accessible formats to facilitate meaningful engagement across all levels of the organisation.

For Regulatory Bodies

The inventory applies methodologies, emission factors, and reporting formats consistent with national regulatory frameworks and international standards. All data sources, assumptions, and calculation methodologies are documented to a level of detail sufficient for regulatory review and third-party verification.

3.3 Dissemination Channels

To ensure broad accessibility and engagement, this report will be disseminated through the following channels:

- Public availability on the organisation's corporate website in PDF format;
- Direct distribution to key stakeholders including investors, major clients, and regulatory contacts;
- Discussion and presentation in relevant investor relations meetings, client sustainability forums, and employee town halls;
- Referenced in the organisation's Annual Report and Sustainability Summary, with link to report available on website.

TPXimpact's goal in making this information readily available is to promote transparency, accountability, and continuous improvement in sustainability initiatives, consistent with the Transparency principle of ISO 14064-1.

4. Organisational and Reporting Boundary

4.1 Organisational Boundary Approach

The organisational boundary for this inventory has been established using the operational control approach as defined in ISO 14064-1:2018. Under this approach, the organisation accounts for 100% of GHG emissions and removals from operations over which it has operational control, regardless of ownership interest.

The operational control approach has been selected as it most accurately reflects the emissions of the organisation and the organisation's ability to introduce and implement operating policies, and therefore its ability to influence emission reductions - which is directly relevant to the informational needs of all intended user groups.

4.1.2 Reporting Categories — Inclusion Summary

The table below summarises the treatment of each ISO 14064-1 category in this inventory.

Table 4.1.2.1 Treatment of ISO categories

ISO 14064-1 Category	GHG Protocol Equivalent	Organisation Status
Cat. 1: Direct emissions	Scope 1	Included (1.1) Excluded (1.2-1.5)
Cat. 2: Imported energy	Scope 2	Included (2.1)
Cat. 3: Transportation	Scope 3 (Cat. 4,6,7,9)	Included (3.5, 3.3) Excluded (3.1, 3.2, 3.4)
Cat. 4: Products used by org	Scope 3 (Cat. 1,2,3,5,8)	Included (4.2-4.5) Excluded (4.1)
Cat. 5: Products from org	Scope 3 (Cat. 10–13,15)	Included (5.1) Excluded (5.2 - 5.4)
Cat. 6: Other indirect	Scope 3 Cat. 14	Excluded (6.1)

The entities included are:

TPXimpact Holdings plc, including TPXimpact Limited, KITS, limited and Manifesto Digital Limited

The offices in scope for this report are detailed in the table below:

Table 4.1.2.2 Office Location, Ownership & Approach

Location	Active Dates	Ownership Status	Approach
The Hickman, Second Floor, 2 Whitechapel Road, London, United Kingdom, E1 1EW	1/4/25 - 31/3/26	Leased	Operational Control

Cardiff Office 7.36, 7th Floor Brunel House, 2 Fitzalan Road, CF24 0EB	1/4/25 - 31/3/26	Managed	Operational Control
Chesterfield Hayfield House, Devonshire Street, Chesterfield, S41 7ST	1/4/25 - 31/3/26	Leased	Operational Control
Bristol Runway East Bristol, 1 Victoria Street, Redcliffe, BS1 6AA	1/4/25 - 31/3/26	Managed	Operational Control
Manchester Work.Life, CORE, Brown Street, Manchester, M2 1DH	1/4/25 - 31/3/26	Managed	Operational Control
Canterbury 27 Castle Street, Canterbury CT1 2PX	1/4/25 - 31/12/25	Managed	Operational Control
Leeds - No1 Whitehall Riverside, 1 Riverside Way, Leeds LS1 4BN	1/4/25 - 31/3/26	Coworking space	No Operational Control
Edinburgh - The Melting Pot, 15 Calton Road, Edinburgh, EH8 8DL	1/4/25 - 31/3/26	Coworking space	No Operational Control
Newcastle - Floe @ The Stamp Exchange, Westgate Rd, Newcastle upon Tyne NE1 1SA	1/4/25 - 31/3/26	Coworking space	No Operational Control

TPXimpact does not hold dedicated space and has no operational control over the facilities at the following locations:

Leeds - No1 Whitehall Riverside, 1 Riverside Way, Leeds LS1 4BN

Edinburgh - The Melting Pot, 15 Calton Road, Edinburgh, EH8 8DL

Newcastle - Floe @ The Stamp Exchange, Westgate Rd, Newcastle upon Tyne NE1 1SA

Therefore, associated emissions from these facilities are accounted for under ISO 14064-1 Category 4.4 'Indirect GHG emissions from the use of assets' (GHG Protocol Scope 3, Category where data is available, rather than under ISO 14064-1 Categories 1 and 2.

4.2 Reporting Boundary

TPXimpact reports its direct and partially indirect GHG emissions. The sources of emissions within the reporting boundary that are considered in preparation of this report are marked as 'Included'. The emissions from the sources that are significant, but excluded, are marked as 'Excluded', and the sources which are not applicable to the company are marked as 'Not Applicable', as detailed in Table 4.2 (Scope and categories of ISO 14064-1 and GHG Protocol Corporate Standard).

For the purpose of GHG inventory preparation, the primary greenhouse gases quantified within the reporting boundary include Carbon Dioxide (CO2), Methane (CH4), and Nitrous Oxide (N2O), and all emissions are expressed in metric tonnes of CO_2 equivalent (tCO_2e).

Table 4.2 -Reporting Boundary of TPXimpact. ISO 14064-1:2018 and GHG Protocol Corporate Standard

Sub-categories in ISO 14064-1: 2018, Annex B	Categories in GHG Protocol Corporate Standard	Included/ Excluded	Rationale
Category 1 Direct GHG emissions and removals	**Scope 1**		
1.1. Direct GHG emissions from stationary combustion	Scope 1 (Direct) 1.1. Direct GHG emissions from stationary combustion	Included	We have gas usage in our Canterbury office until 31 December 2025
1.2. Direct GHG emissions from mobile combustion	1.2. Direct GHG emissions from mobile combustion	Not Applicable	Not applicable - no cars leased or owned by TPXimpact. All employees are given the ability to take part in an Electric Vehicle scheme as an optional staff benefit that they can take up directly with the EV company. The company makes no contribution towards this and it is intended for private use only.
1.3. Direct process GHG emissions and removals from industrial processes	1.3. Direct physical or chemical processing GHG emissions	Not Applicable	
1.4. Direct fugitive GHG emissions from the release of GHG in anthropogenic systems	1.4. Direct fugitive GHG emissions	Excluded (Insignificant)	Emission contribution is less than the significance threshold
1.5. Direct GHG emissions and removals from land use, land use change and forestry (LULUCF)*	Optional information	Not Applicable	
Category 2 Indirect GHG emissions from imported energy	**Scope 2**		

	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased electricity	Included	All of our offices use electricity only 1 of our 6 offices aren't on renewable energy tariffs - this is best shown here
2.1. Indirect GHG emissions from imported electricity, purchased heat and steam.	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased heat, steam and cooling	Not Applicable	
Category 3 Indirect GHG emissions from transportation	**Scope 3**		
3.1. Indirect GHG emissions from upstream transport and distribution for goods	Scope 3, Category 4: Upstream transportation and distribution	Not Applicable	
3.2. Indirect GHG emissions from downstream transport and distribution for goods	Scope 3 Category 9: Downstream transportation and distribution	Not Applicable	
3.3. Indirect GHG emissions from employee commuting & homeworking	Scope 3, Category 7: Employee Commuting & homeworking	Included	We conduct surveys every financial year to analyse our commuting data - however this is extrapolated for the business as only 56% of people participated in the survey and we don't track individual office attendance
3.4. Indirect GHG emissions from client and visitor transport	Not applicable	Not Applicable	
3.5. Indirect GHG emissions from business travel	Scope 3, Category 6: Business travel	Included	Our business travel is calculated by distance travelled with start and end points of the journey However, this isn't always possible so we used spend based methodology to make up for it
Category 4 Indirect GHG emissions			

from products used by an organisation			
4.1. Indirect GHG emissions from purchased goods	Scope 3, Category 1: Purchased goods and services, and	Included	Most of our spend is on software tools, subscriptions etc. these all fall into this category
	Scope 3, Category 3: Fuel- and energy-related activities	Included	This included WTT emissions for scope 1&2 as well as transmission
4.2. Indirect GHG emissions from capital goods	Scope 3, Category 2: Capital goods	Not Applicable	
4.3. Indirect GHG emissions from the disposal of solid and liquid wastes	Scope 3, Category 5: Waste generated in operations	Included	Where possible we use figures provided by our offices and where it isn't, we estimate based on the figures we do have
4.4. Indirect GHG emissions from the use of assets	Scope 3, Category 8: Upstream leased assets	Included	We rent coworking spaces but we have no operational control so we include the spend here
4.5. Indirect GHG emissions from the use of other services	Scope 3, Category 1: Purchased goods and services	Included	Most of our spend is on software tools, subscriptions etc. these all fall into this category
Category 5 Indirect GHG emissions or GHG removals associated with the use of products from the organisation			
5.1. Indirect GHG emissions or removals from the use stage of the product	Scope 3, Category 10: Processing of sold products	Not Applicable	
	Scope 3, Category 11: Use of sold products	Included	We host some of our services on our own server stack - this is included here
5.2. Indirect GHG emissions from downstream leased assets	Scope 3, Category 13: Downstream leased assets	Not Applicable	
5.3. Indirect GHG emissions from end-of-life stage of the product	Scope 3, Category 12: End-of-life treatment of sold products	Not Applicable	
5.4. Indirect GHG emissions from investments	Scope 3, Category 15: Investments	Not Applicable	

Category 6 Indirect emissions from other sources			
6.1. Indirect GHG emissions from other sources	Category 14: Franchises	Not Applicable	
Out of Scope Biogenic emissions from sources	**Out of Scope Biogenic emissions from sources**		
Biogenic emissions	Biogenic emissions	Not Applicable	

4.3 GHG Sources, sinks, and reservoirs

The following GHG emissions sources have been identified and assessed for inclusion in this inventory. This is reviewed and updated at the beginning of each reporting period (each financial year). No sinks or reservoirs were identified. The selection reflects materiality to the organisation's emissions profile and the relevance of each category to intended users:

Table 4.3. Sources and Sinks of GHG Emissions assessment

Sub-categories in ISO 14064-1: 2018, Annex B	Categories in GHG Protocol Corporate Standard	Emission Source	Data Source	Included/Excluded
Category 1 Direct GHG emissions and removals	Scope 1			
1.1. Direct GHG emissions from stationary combustion	Scope 1 (Direct) 1.1. Direct GHG emissions from stationary combustion	Natural Gas consumed in Stationary combustion (boilers, generators);	100% from invoices	Included

1.2. Direct GHG emissions from mobile combustion	1.2. Direct GHG emissions from mobile combustion	N/A	N/A	Not applicable - no cars leased/owned by TPXimpact. All employees are given the ability to take part in an Electrical Vehicle scheme as an optional staff benefit that they can take up directly with the EV company. The company makes no contribution towards this.
1.3. Direct process GHG emissions and removals from industrial processes	1.3. Direct physical or chemical processing GHG emissions	N/A	N/A	Not applicable - TPXimpact is not involved in industrial/chemical processing
1.4. Direct fugitive GHG emissions from the release of GHG in anthropogenic systems	1.4. Direct fugitive GHG emissions	Fridges and aircon units	Estimates of fugitive emissions from the unit's specifications	Materiality assessment determined this was less than 0.01% of our emissions and therefore excluded. (50kgCO2e)
1.5. Direct GHG emissions and removals from land use, land use change and forestry (LULUCF)	Optional Information	N/A	N/A	Not applicable - TPXimpact is not involved in direct ownership or management of forests, croplands, or natural ecosystems.
Category 2 Indirect GHG emissions from imported energy	Scope 2			

	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased electricity	Generation of consumed energy GHG emissions from generation of purchased electricity	Grid Electricity Invoices	Included
purchased heat and steam.	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased heat, steam and cooling	N/A	N/A	Not applicable - TPXimpact does not purchase heat, steam and cooling.
Category 3 Indirect GHG from transportation	Scope 3			
3.1. Indirect GHG emissions from upstream transport and distribution for goods	Scope 3, Category 4: Upstream transportation and distribution	N/A	N/A	Not applicable - TPXImpact does not purchase goods for the creation of services.
3.2. Indirect GHG emissions from downstream transport and distribution for goods	Scope 3 Category 9: Downstream transportation and distribution	N/A	N/A	Not applicable- Not applicable - TPXimpact provides digital services and software-as-a-service (SaaS) products. There is not manufacturing, packaging or distribution of physical goods.

3.3. Indirect GHG emissions from employee commuting	Scope 3, Category 7: Employee Commuting	Emissions from employees commuting to and from the office	Employee survey data	Included
3.4. Indirect GHG emissions from client and visitor transport	Not applicable	N/A	N/A	Excluded as optional reporting category
3.5. Indirect GHG emissions from business travel	Scope 3, Category 6: Business travel	Travel required to conduct business	Transaction Ledger for Business Travel	Included
Category 4 Indirect GHG emissions from transportation				
4.1. Indirect GHG emissions from purchased goods	Scope 3, Category 1: Purchased goods and services, and	Emissions from the purchase of goods and services	Transaction Ledger for Purchased Goods & Services	Included
	Scope 3, Category 3: Fuel- and energy-related activities	Natural Gas, Electricity Consumption	Estimation based on emissions from 1.1 and 2.1	Included

4.2. Indirect GHG emissions from capital goods	Scope 3, Category 2: Capital goods	N/A	N/A	N/A, as accounted for in Purchased Goods & Services.
4.3. Indirect GHG emissions from the disposal of solid and liquid wastes	Scope 3, Category 5: Waste generated in operations	Waste and water waste generated in TPXimpact offices	Waste Generation & Disposal data	Included
4.4. Indirect GHG emissions from the use of assets	Scope 3, Category 8: Upstream leased assets	Rented coworking spaces for which TPXimpact has no operational control	Transaction ledger	Included
4.5. Indirect GHG emissions from the use of other services	Scope 3, Category 1: Purchased goods and services	Emissions from the purchase of goods and services	Transaction Ledger for Purchased Goods & Services	Included
Category 5 Indirect GHG emissions or GHG removals associated with the use of products from the organisation				

	Scope 3, Category 10: Processing of sold products	N/A	N/A	Not applicable - TPXimpact has no intermediate products in its supply chain
5.1. Indirect GHG emissions or removals from the use stage of the product	Scope 3, Category 11: Use of sold products	Emissions from hosting TPXimpact products on servers	Transaction Ledger for Hosting	Included
5.2. Indirect GHG emissions from downstream leased assets	Scope 3, Category 13: Downstream leased assets	N/A	N/A	Not applicable - TPXimpact has no leased assets (acting as Lessor)
5.3. Indirect GHG emissions from end-of-life stage of the product	Scope 3, Category 12: End-of-life treatment of sold products	N/A	N/A	Not applicable - TPXimpact only sells services and therefore there is no end of life treatment of a product
5.4. Indirect GHG emissions from investments	Scope 3, Category 15: Investments	N/A	N/A	Not applicable - TPXimpact has no investments
6,6,16.1 Indirect GHG emissions from other sources	Category 14:Franchises	N/A	N/A	Not applicable - TPXimpact has no franchises
Out of Scope Biogenic emissions from sources				
Biogenic emissions	Biogenic emissions	N/A	N/A	Not applicable - TPXimpact has no biogenic emissions

5. Quantification Methodology and Data Sources and Hierarchy

5.1 Methodological Approach

The quantification of GHG emissions has been conducted using activity- and spend-based calculation methods consistent with ISO 14064-1:2018 and the GHG Protocol Corporate Accounting and Reporting

Standard. Methodology selection has been guided by the Accuracy and Completeness principles, with higher-tier methods applied to material emission sources where data quality permits.

5.2 Key Methodologies, Data Sources and Hierarchy, and Emission Factors

The following table documents the quantification method, data hierarchy tier, and rationale applied to each emission source in the inventory, in accordance with **ISO 14064-1:2018 Clause 6.4** (selection of quantification methodologies). The data hierarchy tier reflects the position of each data source within the organisation's methodology framework: Tier 1 (primary measured data) is always preferred; Tier 3 (spend-based) is applied only where higher-tier data is unavailable and is disclosed accordingly. GHG Protocol Scope and category cross-references are provided for transparency; ISO 14064-1:2018 categories are primary.

Table 5.2.1: Data Hierarchy

Tier	Type	Definition
Tier 1	**Primary Data**	Directly measured or metered data with clear audit trail and nationally recognised emission factors. Highest accuracy.
Tier 2	**Activity-Based / Survey-Based / Estimated Data/ Hybrid**	Modelled, estimated, or survey-derived activity data applied to appropriate emission factors. Moderate accuracy.
Tier 3	**Spend-Based**	Financial spend data used as activity proxy with input-output emission factors. Applied only where Tier 1 or 2 data is unavailable. Lowest accuracy; highest uncertainty.

The following table summarises the key methodological choices, data sources, and emission factors applied in the quantification of GHG emissions. These have been selected to be appropriate to the needs of all intended users and to support third-party verification:

Table 5.2.2: Quantification method, data hierarchy & rationale by emission source

GHG Source	ISO 14064-1 Category	GHG Protocol Cross-Ref	Quantification Method	Data Hierarchy Tier	Rationale — includes data hierarchy justification per ISO 14064-1:2018 Cl.6.4
Gas Usage	ISO Cat.1 Stationary Combustion	GHG Protocol Scope 1	Emission (tCO_2e) = Activity Data (kWh) × Emission Factor	Tier 1 Primary Data	Primary data — Tier 1 (highest data quality). Activity data sourced directly from supplier invoices in kWh. The Canterbury office is the only office within operational control that uses gas. kWh-based method applied in preference to cost-based to eliminate tariff variability, consistent with ISO 14064-1:2018 Cl.6.4 data hierarchy. The Canterbury office closed on 31/12/25; gas consumption is therefore 0 from January 2026 onwards. This boundary change is documented in the Carbon Tracker (Tab "Review/Audit Log").
Fugitive Emissions	ISO Cat.1 Fugitive Emissions	GHG Protocol Scope 1	Emission (tCO_2e) = Estimated Data × Leakage Rate × GWP	Tier 2 Estimate data	Secondary Data — Tier 2 . Estimated activity data derived directly from manufacturer/installer specifications providing the exact coolant type and coolant weight for each appliance within operational scope (office fridges and air conditioning units). The estimated leakage rate is applied to the measured charge size. This represents the highest achievable data quality for fugitive emissions without continuous monitoring equipment, and is preferred over generic default leakage rates. IPCC AR5 GWP values applied via DESNZ/DEFRA conversion

					factors. - Immaterial (see table 4.3)
Location -Based Electricity	ISO Cat.2 Imported Electricity	GHG Protocol Scope 2 (Location -Based) — primary figure	Emission (tCO_2e) = Activity Data (kWh) × Emission Factor Manchester emissions: Electricity Intensity ratio per FTE x Attendance figures	Tier 1 Primary Data (all offices excluding Manchester) Tier 2 (Estimated): Manchester office	Primary data — Tier 1 (highest data quality). Activity data sourced directly from utility invoices in kWh in % offices within operational control. kWh-based method applied in preference to cost-based as it eliminates tariff variability and is consistent with ISO 14064-1:2018 Cl.6.4. This is the primary Scope 2 figure for the ISO 14064-1 and SECR statutory disclosures. Canterbury office closed 31/12/25; boundary change reflected in electricity consumption from January 2026. The Manchester office is Tier 2 (estimated), the calculation is based on the other offices activity data and attendance.

Market-Based Electricity	ISO Cat.2 Imported Electricity	GHG Protocol Scope 2 (Market-Based) Note: GHG Protocol Scope 2 Guidance specific requirement	Emission (tCO_2e) = Activity Data (kWh) × Emission Factor × (non-renewable energy % ÷ 100) Manchester emissions: Electricity Intensity ratio per FTE x Attendance figures	Tier 1 Primary Data Tier 2 (Estimated): Manchester office	Primary data — Tier 1 (highest data quality) where renewable energy tariffs are held. Activity data sourced from kWh invoices. Electricity emissions are calculated using the market-based approach. Where facilities have a renewable energy in place, the emissions become zero under the market-based methodology. All other facilities will calculate emissions by applying the residual mix emission factor. The Manchester office is Tier 2 (estimated), the calculation is based on the other offices activity data and attendance.
Purchased Goods & Services	ISO Cat.3 Indirect	GHG Protocol S3 Category 1	Emission (tCO_2e) = Spend (GBP) × Spend-Based Emission Factor	Tier 3 Spend-Based	Spend-based data — Tier 3 (applied where primary activity data is unavailable). Spend data extracted from the financial system and split by supplier or product category to maximise emission factor specificity and reduce reliance on generic sector averages. From FY26, laptop procurement data has been further disaggregated by model to apply product-specific emission factors where available, improving accuracy above a generic IT spend-based approach. This has been done back to the base year FY23 for complete accuracy.

					Improvement toward Tier 1 or 2 supplier-specific activity data is targeted per the Uncertainty Improvement Plan.
Upstream Leased Assets	ISO Cat.6 Other Indirect	GHG Protocol S3 Category 8	Emission (tCO_2e) = Spend (GBP) × Spend-Based Emission Factor	Tier 3 Spend-Based	Spend-based data — Tier 3 (applied where energy data is unavailable from landlords or co-working providers). Covers office spaces within the organisational boundary where operational control is not held. Spend-based method applied using DESNZ/DEFRA commercial property emission factors. Per ISO 14064-1:2018 Cl.6.4, this method is applied only because primary energy data cannot be obtained from building managers for these sites. Where providers supply energy data in future, the method will be upgraded to Tier 1.
Use of Sold Products (Hosting / Servers)	ISO Cat.3 Indirect	GHG Protocol S3 Category 11	Emission (tCO_2e) = Spend (GBP) × Spend-Based Emission Factor	Tier 3 Spend-Based	Spend-based data — Tier 3 (applied where direct energy data is unavailable from hosting providers). Covers emissions from servers used to host client services. Spending on hosting services is used as the activity proxy in the absence of direct server energy consumption data. Where hosting providers make server energy data available in future, this will be upgraded to a Tier 1 or 2 activity-based method.

Business Travel	ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Category 6	Primary: Emission (tCO_2e) = Activity Data (km) × Emission Factor Fallback: Emission (tCO_2e) = Spend (GBP) × Spend-Based Emission Factor	Tier 2 Hybrid	Hierarchical approach — Tier 1 where distance data is available; Tier 3 (spend-based) as fallback only. Where booking system records provide sufficient detail, distance-based calculation (activity data in km × emission factor) is applied in preference to spend-based, as this eliminates fare variability and is more representative of actual emissions. Hotel stays split by London and outside London to apply location-appropriate nightly emission factors. The majority of emissions are currently calculated on spend; improvement toward distance-based is prioritised in the Uncertainty Improvement Plan.

Commuting & Homeworking	ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Category 7	Commute: Emission (tCO_2e) = Activity Data (km) × Emission Factor Homeworking: Emission (tCO_2e) = No. of Homeworking Days × Emission Factor	Tier 2 Survey-Based	Survey-based estimation — Tier 2 (modelled data based on employee-reported parameters). Annual commuting and homeworking survey completed by employees provides mode-specific distance and homeworking day data. Two separate calculations are applied: commute emissions using distance in km, and homeworking emissions using number of days. Survey results are extrapolated to the full workforce. Survey methodology, response rate, and extrapolation approach are documented in the Inventory Management Plan. Improvement to response rate and survey design is targeted per the Uncertainty Improvement Plan.
Fuel & Energy	ISO Cat.3 Indirect	GHG Protocol S3 Category 7	Emission (tCO_2e) = Activity Data (kWh) × Emission Factor	Tier 2 Hybrid	Activity-based data — Tier 1 where kWh data is available; Tier 2 (estimated) otherwise. Calculated using gas and electricity consumption data, derived from DESNZ/DEFRA guidance on well to tank emissions. kWh-based method applied in preference to cost-based for greater accuracy and consistency with the data hierarchy. Data sourced from office manager records supplemented by DESNZ defaults where building-level data is unavailable.

Waste, Water Usage and Waste Water	ISO Cat.4 Other Indirect	GHG Protocol S3 Category 5	Emission (tCO_2e) = Activity Data (kg) × Emission Factor Estimate: (Average waste (activity data (kg)) / Square footage (SF at primary data sites) x SF at sites with no primary data	Tier 2 Hybrid	Hybrid approach — Tier 1 for sites with primary waste data; Tier 2 (estimated) for remaining sites. Activity data in kg sourced from waste management contractor reports where available (primary data; currently two facilities). For remaining sites, waste volumes are estimated using DESNZ average office waste per employee per day, scaled by office attendance data. (Inventory Management Plan Clause 12) Water usage estimated from office attendance where metered data is unavailable. Hybrid approach and estimation methodology documented in the Data Processing Records. Extension of primary data collection to additional hubs is targeted per the Uncertainty Improvement Plan.

The following table has been included in adherence with Clause 4.6 of ISO 14064-1:2018, the Transparency principle,to provide clear and sufficient information regarding the inventory's design and quantification. This table directly addresses the standard's requirement to document and make accessible all assumptions, references, methodologies, and data sources. Specifically, it details the Approach and Reference/Source for key parameters, including the GHG Quantification Method, Global Warming Potentials (GWPs), Fuel and Electricity Emission Factors, and the mapping of emissions to ISO 14064-1 categories, thereby enabling intended users to make a credible assessment of the inventory's integrity.

Table 5.2.3: Methodology rationale and sources of data

Parameter	Approach	Reference / Source
GHG Quantification Method	Activity-based (Defra spend-based where primary data unavailable)	ISO 14064-1:2018; GHG Protocol

Global Warming Potentials (GWPs)	AR5 GWP values	DESNZ published emission factors - TPX operates mainly in the UK.
ISO 14064-1 Categories	Emissions mapped to all six categories with no applicable sources documented as nil without justification. Category 6 is not applicable.	
Fuel Emission Factors - ISO 14064-1: 2018 - Category 1 (GHG Protocol Scope 1)	Latest published default factors for natural gas, diesel, petrol	DEFRA conversion factors Emissions Factor tab of the Carbon Tracker
Electricity Emission Factors (ISO 14064-1: 2018 - Category 2) (GHG Protocol Scope 2)	Location-based grid factors; market-based supplier certificates if renewable energy tariff is not in place.	GHG Protocol Scope 2 Guidance
GHG Protocol Scope 3 Categories (ISO 14064-1: 2018 - Category 3 to 6)	All ISO14064-1:2016 subcategories of Categories 3 to 6 and all GHG Protocol Scope 3 categories screened for materiality and applicability. categories included 5, not applicable 7, excluded 3. Justification for exclusions and n/a documented This is also demonstrated in the ISO 14064-1: 2018 materiality assessment.	ISO 14064-1:2018 - Greenhouse gases GHG Protocol Corporate Value Chain Standard Scope 3 Materiality Assessment ISO 14064-1:2018 Materiality Assessment
Uncertainty Assessment	Tier 1 qualitative assessment; key sources identified	GHG Protocol

To fulfill the statutory requirements of the UK Streamlined Energy and Carbon Reporting (SECR) regulations, the table below presents TPXimpact's total UK energy consumption alongside the calculated underlying emissions and chosen intensity ratio, with year-on-year comparison.

Table 5.2.4: SECR Year-on-Year comparison

SECR Disclosure Element	Reporting Period (1 Apr 2025 – 31 Mar 2026)	Prior Year (1 Apr 2024 – 31 Mar 2025)
UK Electricity Consumption (kWh)	148,211	138,338.11

UK Gas Consumption (kWh)	7467.13	20,539.58
Transport Fuel Consumption (kWh) *No company owned vehicles	0*	0*
Total Energy Consumption (kWh)	155678.13	158877.69
Scope 1 Direct Emissions (tCO_2e)	1.366	3.76
Scope 2 Indirect Emissions (tCO_2e)	26.23	28.64
Intensity Ratio (e.g., $$tCO_2e$$ / £m Turnover)	19.94	18.49

5.3 Data Quality and Uncertainty

5.3.1 Uncertainty Approach

In accordance with the Accuracy principle of ISO 14064-1, a data quality assessment has been conducted for all material GHG sources. Primary measured data is used wherever available and practicable. Where primary data is unavailable, secondary data (e.g., published emission factors, industry averages) has been applied with appropriate uncertainty documentation.

A qualitative uncertainty assessment (Tier 1) has been applied, identifying the key sources of uncertainty within the inventory. Results are disclosed in Table 5.3.1 (Data Uncertainty Assessment) below. The organisation commits to progressively improving data quality in subsequent reporting periods.

For each emission source, two components are assessed independently:

- **Activity Data (AD):** reliability, completeness, and representativeness of the consumption or activity data
- **Emission Factor (EF):** technological, temporal, and geographical representativeness of the emission factor applied

The overall source rating is the higher (worse) of the AD and EF ratings, unless one component is demonstrably dominant — in which case this is noted in the justification column. This conservative approach prevents understatement of uncertainty.

5.3.2 Uncertainty Rating Scale

All emission sources are rated on the following five-point scale, applied consistently across all ISO 14064-1:2018 categories to enable meaningful comparison and prioritisation.

Table 5.3.1: Five-Point Qualitative Uncertainty Rating Scale

Rating	Level	Definition	Indicative Range
1	Very Low	Primary metered or directly measured data; facility-specific emission factor from accredited measurement	< ±5%
2	Low	Reliable company records with clear audit trail; nationally recognised published emission factors	±5–10%
3	Medium	Estimated or modelled data with partial supporting evidence; sector-average or regional emission factors	±10–30%
4	High	Significant extrapolation or proxy; generic industry-average emission factors with high contextual variability	±30–50%
5	Very High	Expert judgement only; no site-specific data; unverified or undocumented assumptions	> ±50%

5.3.3 Data Quality Indicators

Each rating is assessed against seven Data Quality Indicators (DQIs), consistent with ISO 14064-1:2018. Applying these indicators consistently ensures the assessment is structured, reproducible, and defensible under third-party verification.

Table 5.3.2: Data Quality Indicators

Indicator	Description
Technological Representativeness	The emission factor reflects the specific technology, fuel type, or material in use
Temporal Representativeness	Activity data and emission factors both reflect conditions in the reporting year; factors updated annually are applied for the correct year
Geographical Representativeness	Emission factors reflect the country or region where the activity occurs

Completeness	All sources within the defined boundary have been measured, estimated, or explicitly excluded with justification per ISO 14064-1:2018 Cl.6.5
Reliability / Data Source	Data is verifiable and traceable to a primary source document; source type is recorded (primary measured, supplier-provided, secondary estimated, proxy)
Methodological Appropriateness	Calculation approach follows the data hierarchy in the Methodology Document and is consistent with ISO 14064-1:2018 Cl.6.4
Transparency	Assumptions, emission factors, data sources, and calculation steps are documented and accessible for third-party review per ISO 14064-1:2018 Cl.7.2

5.3.4 Source-Level Uncertainty Assessment

Table 5.3.3 presents the source-level uncertainty assessment for all included emission sources, organised by ISO 14064-1:2018 category. GHG Protocol Scope and category cross-references are provided for transparency; ISO 14064-1:2018 categories are primary. The SECR column indicates sources that contribute to the mandatory UK energy and Scope 1+2 emissions disclosure in the Directors' Report.

Table 5.3.4: Source-Level Qualitative Uncertainty Assessment

ISO 14064-1:2018 Cat-egory	GHG Protocol Cross ref	Emission Source	AD	Activity Data — Basis & Quality	Emission Factor — Basis & Quality	EF	Overall Rating	Justification & Key Uncertainty	SECR UK Energy?
ISO 14064-1:2018 Cat.1 Stationary Combustion	GHG Protocol Scope 1	Natural gas — office heating	**2** Low	Supplier invoices; kWh direct from billing. Full coverage.	DESNZ/DEFRA 2025 combustion EF. Current; nationally recognised; temporally and geographically representative.	**2** Low	**2** Low	Invoice data provides reliable primary AD. DESNZ factor appropriate for UK gas. Minor billing/reporting period misalignment — immaterial.	**Yes**
ISO Cat.1 Stationary Combustion	GHG Protocol Scope 1	LPG — backup heating	**2** Low	Fuel delivery records; volume in litres.	DESNZ/DEFRA 2025 LPG EF.	**2** Low	**2** Low	Reliable delivery records. Appropriate EF. Low materiality. No further action required.	**Yes**
ISO Cat.1 Fugitive Emissions	GHG Protocol Scope 1	Refrigerant losses — office fridges	**3** Medium	No continuous monitoring. Domestic leakage rate 1–3% applied per DEFRA guidance for non-industrial equipment. Equipment specs used where available; DEFRA defaults otherwise.	IPCC AR5 GWP values for R-600a / R-134a via DESNZ factors. Appropriate for domestic refrigerants.	**3** Medium	**3** Med	Default leakage rate applied rather than measured. Domestic charge (30–100g per unit) limits absolute exposure. Industrial rate (8%) correctly not applied. Rating 3 on AD.	—

ISO 14064-1:2018 Category	GHG Protocol Cross ref	Emission Source	AD	Activity Data — Basis & Quality	Emission Factor — Basis & Quality	EF	Overall Rating	Justification & Key Uncertainty	SECR UK Energy?
ISO Cat.2 Imported Electricity	GHG Protocol Scope 2 (Location-based)	Purchased electricity — location-based	**2** Low	Sub-metered consumption from utility invoices. kWh direct from billing.	DESNZ/DEFRA 2025 UK grid average EF. Nationally recognised; current.	**2** Low	**2** Low	Sub-metering provides reliable primary AD. DESNZ factor current and geographically appropriate. Location-based is the primary Scope 2 figure for SECR disclosure.	**Yes**
ISO Cat.2 Imported Electricity	GHG Protocol Scope 2 (Market-based) Note: GHG Protocol Scope 2 Guidance specific requirement	Purchased electricity — market-based	**2** Low	EACs (REGOs) obtained and retired. kWh from invoices.	Residual mix EF where EACs held; DESNZ grid average for uncovered consumption.	**3** Med	**3** Med	EAC chain of custody in place for covered sites. Residual mix EF for uncovered consumption introduces moderate EF uncertainty. MB figure is supplementary to LB. Dual reporting is a GHG Protocol Scope 2 Guidance specific requirement; not mandated by ISO 14064-1.	
ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Cat.3 Fuel & Energy Related	Fuel & energy-related activities	**2** Low	Derived directly from Scope 1 and 2 primary activity data.	DESNZ/DEFRA 2025 well-to-tank (WTT) supplementary factors.	**2** Low	**2** Low	Directly derived from primary S1+S2 data. WTT factors are current and appropriate.	—

ISO 14064-1:2018 Category	GHG Protocol Cross ref	Emission Source	AD	Activity Data — Basis & Quality	Emission Factor — Basis & Quality	EF	Overall Rating	Justification & Key Uncertainty	SECR UK Energy?
								Low uncertainty.	
ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Cat.6 Business Travel	Business travel	**3** Med	Booking system data and spend records. Cabin class not always captured.	DESNZ/DEFRA distance-based EFs. Cabin class defaults applied where not captured.	**3** Med	**3** Med	Booking system provides reasonable AD. Cabin class gap introduces moderate uncertainty on air EF selection. Ground transport well-covered. Improvement action in place.	—
ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Cat.7 Employee Commuting & Homeworking	Employee commuting & homeworking	**4** High	Annual survey extrapolated to full workforce. Partial response rate. Homeworking days from HR attendance records (reliable).	DESNZ/DEFRA commuting and homeworking EFs.	**3** Med	**4** High	Survey response rate limits AD reliability. Extrapolation to full workforce introduces uncertainty. Homeworking from HR records reliable. AD rating dominates overall. Methodology documented in IMP.	—

ISO 14064-1:2018 Category	GHG Protocol Cross ref	Emission Source	AD	Activity Data — Basis & Quality	Emission Factor — Basis & Quality	EF	Overall Rating	Justification & Key Uncertainty	SECR UK Energy?
ISO Cat.3 Indirect — Transportation	GHG Protocol S3 Cat.1 Purchased Goods & Services	Purchased goods & services	**4** High	Spend data from financial system. Well-organised and categorisable.	Input-output EFs (DEFRA spend-based). High variability across supplier mix.	**5** Very High	**5** Very High	Spend-based method is the least accurate in the data hierarchy. IO EFs are not supplier-specific. Reliable AD but no physical quantity data. Highest uncertainty source in inventory. Improvement plan prioritised.	—
ISO Cat.4 Other Indirect	GHG Protocol S3 Cat.2 Capital Goods	Capital goods (minor)	**4** High	Spend data; limited asset-level granularity.	Input-output EFs; high variability.	**4** High	**4** High	Assessed for materiality. Minor capital purchases only. Spend-based applied. Low absolute materiality limits inventory impact despite high relative uncertainty.	—
ISO Cat.4 Other Indirect	GHG Protocol S3 Cat.5 Waste	Waste — hybrid approach	**3** Med	Primary waste management PDF reports for 2 hubs. Remaining sites: DESNZ average office waste per headcount.	DESNZ/DEFRA waste disposal EFs by waste stream and disposal route.	**2** Low	**3** Med	Primary data for 2 hubs provides reliable anchor. Headcount estimation for remaining sites introduces moderate AD uncertainty. AD rating dominates. Hybrid approach	—

ISO 14064-1:2018 Category	GHG Protocol Cross ref	Emission Source	AD	Activity Data — Basis & Quality	Emission Factor — Basis & Quality	EF	Overall Rating	Justification & Key Uncertainty	SECR UK Energy?
								documented in Methodology.	
ISO Cat.6 Other Indirect	GHG Protocol S3 Cat.8 Upstream Leased Assets	Non-dedicated office spaces	3 Med	Spend data for co-working and serviced office arrangements.	DESNZ/DEFRA spend-based EFs for commercial property.	3 Med	3 Med	Non-dedicated spaces outside operational control boundary. Spend-based appropriate in absence of energy data. Method documented per ISO 14064-1:2018 Cl.6.4.	—
ISO Cat.3 Indirect	GHG Protocol S3 Cat.11 Use of Sold Products	Use of sold products	3 Med	Service energy consumption modelled from known service parameters; partial primary data.	UK grid average EF.	2 Low	3 Med	Modelled AD introduces moderate uncertainty. EF well-defined. Methodology under review for improvement.	—

Key: Green (1–2) = Low uncertainty | Amber (3) = Medium | Red (4–5) = High / Very High | SECR UK Energy column flags sources included in mandatory Directors' Report disclosure.

5.3.5 Structural Uncertainty

In addition to source-level uncertainty, ISO 14064-1:2018 Clause 6.6 requires consideration of structural uncertainty — uncertainty arising from boundary decisions, methodological choices, and consistency across the inventory.

Table 5.3.5: Structural Uncertainty Assessment

Structural Factor	Assessment	Status
Boundary consistency	Financial control consolidation applied consistently to all entities per ISO 14064-1:2018 Cl.5.2. Annual boundary review confirms no entities omitted.	✓ **Confirmed consistent**
Double-counting	Fuel and energy-related activities (S3 Cat.3) derived from S1+S2 data — double-count risk assessed and managed. No emission source counted in more than one scope.	✓ **No double-counting identified**
GWP consistency	IPCC AR5 100-year GWP values applied consistently across all periods via DESNZ/DEFRA conversion factors. No change to GWP source in current reporting year.	✓ **Consistent across periods**
Methodological consistency	No material methodology changes in the current year. Minor improvement to waste data (primary data added for 2 hubs) noted in Methodology Consistency Log. Effect on comparability assessed as immaterial. Required disclosure per ISO 14064-1:2018 Cl.6.2 and SECR year-on-year comparability requirement.	⚠ **Minor change — documented**
Completeness	All six ISO 14064-1:2018 categories assessed. Excluded categories documented with justification per Cl.6.5. No material sources unintentionally omitted. Known gap (fugitive emissions at some sites) disclosed.	✓ **Complete with disclosed gaps**

5.3.6 Overall Uncertainty Summary

Table 5.3.5 summarises the dominant uncertainty rating and key drivers by scope. This satisfies ISO 14064-1:2018 Clause 6.6 requirement to document uncertainty at the aggregate inventory level.

Table 5.3.5: Overall Uncertainty Summary by Scope — ISO 14064-1:2018 Cl.6.6

Scope / ISO Category	Dominant Rating	Primary Uncertainty Driver	Dominant Source	ISO Clause	SECR / GHG Protocol Note
Scope 1 — ISO Category 1	**2 – Low**	Fugitive emissions	Default domestic refrigerant leakage rate	Cl.6.6; Cl.6.4	Mandatory SECR UK disclosure; low uncertainty

Scope 2 LB — ISO Category 2	**2 – Low**	—	—	Cl.6.6; Cl.6.4	Primary SECR energy and emissions disclosure
Scope 2 MB — ISO Category 2	**3 – Med**	Market-based EF	Residual mix for uncovered consumption	Cl.6.6; Cl.6.4	GHG Protocol Scope 2 Guidance specific; not SECR mandatory
Scope 3 / ISO Cat.3–6	**4 – High**	S3 Cat.1; S3 Cat.7	Spend-based IO EFs; survey extrapolation	Cl.6.6; Cl.6.4	GHG Protocol Scope 3 Standard cross-reference
Whole Inventory	**3 – Medium**	S3 Cat.1	Spend-based method dominant uncertainty	Cl.6.6	SECR S1+S2 low uncertainty; whole inventory medium

The whole-inventory uncertainty is assessed as **3 – Medium**. Scope 1 and Scope 2 uncertainty is **Low**, providing a reliable foundation for the SECR mandatory disclosure. The dominant uncertainty driver across the inventory is Scope 3 Category 1 (Purchased Goods and Services), which uses a spend-based method — the highest-priority item in the improvement plan below.

5.3.7 Uncertainty Improvement Plan

ISO 14064-1:2018 Clause 6.6 requires the organisation to **manage and progressively reduce** uncertainty over time. Table 5.3.6 sets out the prioritised actions arising from this assessment. Progress is reviewed annually as part of the Inventory Management Plan review and reported to senior management.

Table 5.3.6: Prioritised Uncertainty Improvement Plan

ISO Category	Emission Source	Current Rating	Recommended Action	Priority	Target Date	Expected Improvement
4.1. Indirect GHG emissions from purchased goods	**Purchased Goods (S3 Cat.1)**	**5 – Very High**	Engage top suppliers; collect primary activity data; progress to GHG Protocol supplier-specific or hybrid method	**High**	FY2027	**5→3**

3.3. Indirect GHG emissions from employee commuting	**Employee Commuting (S3 Cat.7)**	**4 – High**	Increase survey response >70%; automate via HR system; improve mode-specific data capture	**High**	FY2026-27	**4→3**
1.4. Direct fugitive GHG emissions from the release of GHG in anthropogenic systems	**Fugitive Emissions**	**3 – Med**	Obtain equipment specs for all units; implement annual refrigerant log; apply measured charge size	**Med**	FY2026-27	**3→2**
2.1. Indirect GHG emissions from imported electricity, purchased heat and steam.	**Scope 2 Market-Based**	**3 – Med**	Extend EAC coverage to 100% of consumption; document chain of custody	**Med**	FY2026-27	**3→2**
4.3. Indirect GHG emissions from the disposal of solid and liquid wastes	**Waste — remaining sites**	**3 – Med**	Extend primary waste data collection to all material hubs; reduce headcount estimation	**Med**	FY2026-27	**3→2**
3.5. Indirect GHG emissions from business travel	**Business Travel (S3 Cat.6)**	**3 – Med**	Enforce cabin class capture; progress to fully distance-based method	**Low**	FY2026-27	**3→2**
4.4. Indirect GHG emissions from the use of assets	**Upstream Leased Assets**	**3 – Med**	Engage co-working providers for energy consumption data; target activity-based method	**Low**	FY2027	**3→2**

6. GHG emissions results

4.1.1. Direct and indirect emissions inventory

Scope and categories of ISO 14064-1 and GHG Protocol Corporate Standard		Location-based Emissions (tonnes)						Market-based Emissions (tonnes)					
		GWP	1	28	265	16,100	23,500	GWP	1	28	265	16,100	23,500
Sub-categories in ISO 14064-1: 2018, Annex B	**Categories in GHG Protocol Corporate Standard**	**CO2e**	**CO2**	**CH4**	**N2O**	**NF3**	**SF6**	**CO2e**	**CO2**	**CH4**	**N2O**	**NF3**	**SF6**
Category 1 Direct GHG emissions and removals	Scope 1												
1.1. Direct GHG emissions from stationary combustion	Scope 1 (Direct) 1.1. Direct GHG emissions from stationary combustion	1.3635	1.3634	0.0001	0.0000	-	-	1.3635	1.3634	0.0001	0.0000	-	-
1.2. Direct GHG emissions from mobile combustion	1.2. Direct GHG emissions from mobile combustion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3. Direct process GHG emissions and removals from industrial processes	1.3. Direct physical or chemical processing GHG emissions	-	-	-	-	-	-	-	-	-	-	-	-
1.4. Direct fugitive GHG emissions from the release of GHG in anthropogenic systems	1.4. Direct fugitive GHG emissions	-	-	-	-	-	-	-	-	-	-	-	-
1.5. Direct GHG emissions and removals from land use, land use change and forestry (LULUCF)*	Optional information	-	-	-	-	-	-	-	-	-	-	-	-
Category 2 Indirect GHG emissions from imported energy	**Scope 2**												
2.1. Indirect GHG emissions from imported electricity, purchased heat and steam.	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased electricity	26.23	-	-	-	-	-	10.42	-	-	-	-	-

	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased heat, steam and cooling	0	-	-	-	-	-	0	-	-	-	-	-
Category 3 Indirect GHG emissions from transportation	**Scope 3**												
3.1. Indirect GHG emissions from upstream transport and distribution for goods	Scope 3, Category 4: Upstream transportation and distribution	0.00	-	-	-	-	-	0.00	-	-	-	-	-
3.2. Indirect GHG emissions from downstream transport and distribution for goods	Scope 3 Category 9: Downstream transportation and distribution	0	-	-	-	-	-	0	-	-	-	-	-
3.3. Indirect GHG emissions from employee commuting	Scope 3, Category 7: Employee Commuting	386.14	-	-	-	-	-	386.14	-	-	-	-	-
3.4. Indirect GHG emissions from client and visitor transport	Not applicable	0	-	-	-	-	-	0	-	-	-	-	-
3.5. Indirect GHG emissions from business travel	Scope 3, Category 6: Business travel	106.26	-	-	-	-	-	106.26	-	-	-	-	-
Category 4 Indirect GHG emissions from products used by an organisation													
4.1. Indirect GHG emissions from purchased goods	Scope 3, Category 1: Purchased goods and services, and	10.36	-	-	-	-	-	10.36	-	-	-	-	-
	Scope 3, Category 3: Fuel- and energy-related activities		-	-	-	-	-		-	-	-	-	-
4.2. Indirect GHG emissions from capital goods	Scope 3, Category 2: Capital goods	0.00	-	-	-	-	-	0.00	-	-	-	-	-

4.3. Indirect GHG emissions from the disposal of solid and liquid wastes	Scope 3, Category 5: Waste generated in operations	1.94	-	-	-	-	-	1.94	-	-	-	-	-
4.4. Indirect GHG emissions from the use of assets	Scope 3, Category 8: Upstream leased assets	1.61	-	-	-	-	-	1.61	-	-	-	-	-
4.5. Indirect GHG emissions from the use of other services	Scope 3, Category 1: Purchased goods and services	990.24	-	-	-	-	-	990.24	-	-	-	-	-
Category 5 Indirect GHG emissions or GHG removals associated with the use of products from the organisation													
5.1. Indirect GHG emissions or removals from the use stage of the product	Scope 3, Category 10: Processing of sold products	0 32.82	-	-	-	-	-		-	-	-	-	-
	Scope 3, Category 11: Use of sold products	0	-	-	-	-	-	32.82	-	-	-	-	-
5.2. Indirect GHG emissions from downstream leased assets	Scope 3, Category 13: Downstream leased assets	0.00	-	-	-	-	-		-	-	-	-	-
5.3. Indirect GHG emissions from end-of-life stage of the product	Scope 3, Category 12: End-of-life treatment of sold products	0.00	-	-	-	-	-		-	-	-	-	-
5.4. Indirect GHG emissions from investments	Scope 3, Category 15: Investments	-	-	-	-	-	-	0.00	-	-	-	-	-
Category 6 Indirect emissions from other sources													
6.1. Indirect GHG emissions from other sources	Category 14: Franchises	0.00	-	-	-	-	-	0.00	-	-	-	-	-
	Total Emissions (tCO_2e)	**1,556.96**	-	-	-	-	-	**1,541.15**	-	-	-	-	-
Out of Scope Biogenic emissions from sources	**Out of Scope Biogenic emissions from sources**												
Biogenic emissions	Biogenic emissions	0.00	-	-	-	-	-	0.00	-	-	-	-	-

	Total Emissions (tCO_2e)	**0.00**	-	-	-	-	-	**0.00**	-	-	-	-	-

7. Base Year and Historical Comparisons

The base year for this GHG inventory has been established as the financial year 2023, representing the first year for which complete and verified GHG data is available across all material sources. Recalculation of the base year will be triggered by any significant structural change to the organisation, material acquisitions or divestments, or changes in methodology that alter historical comparability, consistent with the Consistency principle of ISO 14064-1. Fully details of the policy and

All base year recalculations will be disclosed transparently, with the nature of the change and its quantified impact documented in the relevant reporting period's inventory report.

Detailed information on policy, triggers, calculations and justification for selection of the base year can be found in TPXimpact GHG Emissions Base Year Selection Policy .

The following is the table with the percentage change in emissions from the base year for both location- and market-based approaches of emissions reporting.

Scope and categories of ISO 14064-1 and GHG Protocol Corporate Standard		**Base Year emissions (tCO_2e) [FY23]**		**Reporting Year emissions (tCO_2e) [FY26]**		**% Change in emissions as compared to base year (%)**	
Sub-categories in ISO 14064-1: 2018, Annex B	**Categories in GHG Protocol Corporate Standard**	Location-based	Market-based	Location-based	Market-based	Location-based	Market-based
Category 1 Direct GHG emissions and removals	**Scope 1**						
1.1. Direct GHG emissions from stationary combustion	Scope 1 (Direct) 1.1. Direct GHG emissions from stationary combustion	2.39	-	1.37	-	42.68%	-
1.2. Direct GHG emissions from mobile combustion	1.2. Direct GHG emissions from mobile combustion	-	-	-	-	-	-
1.3. Direct process GHG emissions and removals from industrial processes	1.3. Direct physical or chemical processing GHG emissions	-	-	-	-	-	-
1.4. Direct fugitive GHG emissions from the release of GHG in anthropogenic systems	1.4. Direct fugitive GHG emissions		-		-		-

1.5. Direct GHG emissions and removals from land use, land use change and forestry (LULUCF)*	Optional information	-	-	-	-	-	-
Category 2 Indirect GHG emissions from imported energy	**Scope 2**						
	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased electricity	13.52	16.77	26.23	10.42	-94.01%	37.87%
2.1. Indirect GHG emissions from imported electricity, purchased heat and steam.	Scope 2 (indirect) - generation of consumed energy GHG emissions from generation of purchased heat, steam and cooling	-	-	-	-	-	-
Category 3 Indirect GHG emissions from transportation	**Scope 3**						
3.1. Indirect GHG emissions from upstream transport and distribution for goods	Scope 3, Category 4: Upstream transportation and distribution	-	-	-	-	-	-
3.2. Indirect GHG emissions from downstream transport and distribution for goods	Scope 3 Category 9: Downstream transportation and distribution	-	-	-	-	-	-
3.3. Indirect GHG emissions from employee commuting	Scope 3, Category 7: Employee Commuting	383.64	-	386.14	-	-0.78%	-
3.4. Indirect GHG emissions from client and visitor transport	Not applicable	-	-	-	-	-	-
3.5. Indirect GHG emissions from business travel	Scope 3, Category 6: Business travel	104.62	-	106.26	-	-1.57%	-
Category 4 Indirect GHG emissions from products used by an organisation							
	Scope 3, Category 1: Purchased goods and services, and	1241.39	-	990.24	-	20.23%	-
		-	-		-		-
4.1. Indirect GHG emissions from purchased goods	Scope 3, Category 3: Fuel- and	4.90	-	10.36	-	-111.43%	-

	energy-related activities						
4.2. Indirect GHG emissions from capital goods	Scope 3, Category 2: Capital goods	-	-	-	-	-	-
4.3. Indirect GHG emissions from the disposal of solid and liquid wastes	Scope 3, Category 5: Waste generated in operations	-	-	1.94	-	N/A	-
4.4. Indirect GHG emissions from the use of assets	Scope 3, Category 8: Upstream leased assets	2.00	-	1.61	-	19.50%	-
4.5. Indirect GHG emissions from the use of other services	Scope 3, Category 1: Purchased goods and services	-	-	-	-	-	-
Category 5 Indirect GHG emissions or GHG removals associated with the use of products from the organisation							
5.1. Indirect GHG emissions or removals from the use stage of the product	Scope 3, Category 10: Processing of sold products	-	-	-	-	-	-
		-	-	-	-	-	-
	Scope 3, Category 11: Use of sold products	70.44	-	32.82	-	53.41%	-
5.2. Indirect GHG emissions from downstream leased assets	Scope 3, Category 13: Downstream leased assets	-	-	-	-	-	-
5.3. Indirect GHG emissions from end-of-life stage of the product	Scope 3, Category 12: End-of-life treatment of sold products	-	-	-	-	-	-
5.4. Indirect GHG emissions from investments	Scope 3, Category 15: Investments	-	-	-	-	-	-
Category 6 Indirect emissions from other sources							
6.1. Indirect GHG emissions from other sources	Category 14: Franchises	-	-	-	-	-	-
	Total Emissions (tCO_2e)	**1822.89**	**-**	**1556.96**	**-**	**14.59%**	**-**
Out of Scope Biogenic emissions from sources	**Out of Scope Biogenic emissions from sources**						
Biogenic emissions	Biogenic emissions	-	-	-	-	-	-
	Total Biogenic Emissions (tCO_2e)	**0**	**-**	**0**	**-**	**0**	**-**

8. Verification and Assurance

Internal review procedures, including data quality checks with finance, operations and facilities, cross-verification of calculation models, and executive sign-off, have been applied prior to external verification and prior to publication.

This GHG inventory is subject to independent third-party verification by an accredited verification body in accordance with ISO 14064-3:2019. The verification process provides reasonable assurance over the material GHG quantities reported herein.

Third-party verification has been obtained to meet the requirements of regulatory bodies and to provide investors and other stakeholders with confidence in the integrity of the reported data. The verification statement is appended to this report.

9. GHG Reduction Initiatives and Targets

The organisation has established science-aligned reduction targets consistent with a 1.5°C pathway as validated by the Science Based Targets initiative (SBTi). Progress against these targets is reported annually. This year's report is available within this document.

Reduction initiatives underway or planned for the reporting period include energy efficiency improvements across facilities, procurement of renewable electricity through Power Purchase Agreements (PPAs) and Renewable Energy Certificates (RECs), supply chain engagement programmes targeting top-tier suppliers by emissions impact, and modal shift initiatives for business travel and logistics. The return for the Energy Savings Opportunity Scheme (ESOS) Management Plan has been published and plans for improvements are currently being implemented.

10. Offsets and Carbon Projects

Every year we offset our full carbon footprint inline with the Oxford Principles. This year we achieved a 70/30 (avoidance/removals) split, and in doing so, we invested in the following projects:

Indicative 2024 Carbon Credit Portfolio

Aligned to TPXimpact's net zero and carbon mitigation, prioritising high-quality, future-focused impact.

Standard	Type	Project description	Country	Vintage	Oxford Category	SDGs	Volume	Price per tonne GBP	Subtotal GBP	Project Pages
					Avoidance : 70%					
Gold Standard	Cookstoves	UpEnergy	Uganda	2023-2024	I	1, 2, 3, 4, 5, 7, 8, 1, 13	1173	£4.94	£5,794.62	Project Page
					Removals : 30%					
Gold Standard	ARR	Humbo Assisted Natural Regeneration Project	Ethiopia	2020	IV	6, 8, 13, 15	470	£44.78	£21,046.60	Project Page
Global Artisan C-Sink	Biochar	Biochar India	India	2022	V	3, 5, 6, 7, 9, 11, 12, 13, 15, 17	34	£120.50	£4,098.70	Project Page
						TOTAL:	1677	£18.45	£30,939.92	

Note: All prices and volumes are indicative and valid for a maximum of 30 days (as of 4 August, 2025), based on current market conditions, and subject to change based on project availability and procurement timelines.

Here are the links to the projects:
Cookstoves - Uganda
Humbo Assisted Natural Regeneration Project - Ethiopia
Biochar - India

In total, we offset 1677 tCO_2e, which is our entire FY25 carbon footprint.

Retirement reference:
Certification

10. Reporting Period, Responsible Parties, and Sign-Off

This GHG inventory covers the period 1 April 2025 to 31 March 2026. The report has been prepared by the Environmental arm of the Commercial and Procurement Team, with input from Finance, Operations, Facilities, and Procurement functions.

Executive responsibility for the accuracy, completeness, and integrity of the GHG inventory rests with the Head of Commercial & Procurement, reporting to the Board's ESG Committee. The Board has reviewed and approved this report prior to publication.

Authorised Signatory:

Margaret McCallum /Head of Commercial & Procurement / Date

11. Glossary of Key Terms

GHG: Greenhouse Gas — gases that contribute to the greenhouse effect by trapping heat in the atmosphere. The seven GHGs covered by the Kyoto Protocol are CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3. TPXimpact report on CO_2, CH_4, N_2O.

ISO 14064-1: International Standard specifying principles and requirements for the quantification and reporting of GHG emissions and removals at the organisational level.

Scope 1: Direct GHG emissions from sources owned or controlled by the organisation.

Scope 2: Indirect GHG emissions associated with the generation of purchased or acquired electricity, steam, heat, or cooling consumed by the organisation.

Scope 3: Other indirect GHG emissions that are a consequence of the activities of the organisation, but occur from sources not owned or controlled by the organisation.

tCO_2e: Metric tonnes of carbon dioxide equivalent — the standard unit for expressing GHG quantities.

GWP: Global Warming Potential — a factor that converts the climate impact of a non-CO_2 GHG into its CO_2 equivalent over a defined time horizon (100 years in this report).

Operational Control: A boundary-setting approach under which an organisation accounts for 100% of GHG emissions from operations over which it has the authority to introduce and implement operating policies.

Verification: Independent third-party assessment of a GHG inventory against defined verification criteria, providing assurance on the reported GHG quantities.