Docusign Envelope ID: 0E581306-13DB-851D-81F3-1E49D20BECDB

Carbon Reduction Plan

Supplier name: Inspirit Vulcan Bidco Ltd, parent company of mthree Corporate Consulting Ltd

Publication date: 20th October 2026

Commitment to achieving Net Zero

Inspirit Vulcan Bidco Ltd, including mthree Corporate Consulting Ltd ('mthree') is committed to achieving Net Zero emissions by 2050.

Baseline emissions footprint

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

Baseline Year: FY24/25 (1st May 2024 to 30th April 2025 inclusive).

Additional details relating to the baseline emissions calculations.

For FY24/25, data for all relevant Scope 1, Scope 2 and Scope 3 emission categories required for the UK Government Procurement Policy Notice 006 (PPN 006) have been measured in accordance with the GHG Protocol Corporate Standard, employing the operational control approach and accounting for all seven greenhouse gases identified by the Kyoto Protocol, where applicable. As the first year with a full dataset our baseline has been formalised as FY24/25.

The relevant emission sources to be covered in this baseline calculation are outlined below.

- Scope 1: Emissions from fuel used to heat the company offices. Emissions from refrigerants are not relevant (mthree does not have operational control over office air conditioning systems), nor are emissions from transportation (mthree does not own or lease any vehicles).
- Scope 2: Emissions from electricity used in the company's offices and arising from the purchase of heating/cooling. mthree reports these emissions using the market-based approach. Location-based emissions for FY24/25 were 10.5 tCO_2e.
- Scope 3 category 4: Emissions from transportation and distribution of supply chain materials to mthree.
- Scope 3 category 5: Emissions from waste generated in the company's operations.
- Scope 3 category 6: Emissions from business travel.
- Scope 3 category 7: Emissions from employee commuting.
- Scope 3 category 9: Emissions from the transportation and distribution of physical training materials. This category has been excluded as not relevant (mthree provides a professional service that involves no customer transportation and distribution activities).

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In accordance with our baseline recalculation policy, the FY24/25 baseline emissions have been restated following methodology updates that, cumulatively, resulted in a change exceeding the 5% restatement threshold.

Base year emissions

EMISSIONS	TOTAL (tCO_2e)
Scope 1	31.4
Scope 2 (market-based)	0.4
Scope 3 (included sources)	900.8 Category 4: 4.2 Category 5: 2.6 Category 6: 242.1 Category 7: 651.8
Total Emissions (market-based)	932.6

Current emissions reporting

Reporting Year: FY25/26 (1st May 2025 to 30th April 2026 inclusive).

EMISSIONS	TOTAL (tCO_2e)
Scope 1	13.5
Scope 2 (market-based)	0.5
Scope 3 (included sources)	534.6 Category 4: 2.9 Category 5: 0.7 Category 6: 63.1 Category 7: 467.9
Total Emissions (market-based)	548.6

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Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets:

- To reduce scope 1 & 2 emissions by 42% by FY29/30, from a FY24/25 baseline
- Net Zero by 2050

Carbon reduction projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the FY24/25 baseline:

- Procurement of energy efficient computer equipment.
- Opportunities for flexible and working from home.
- Travel policy which restricts carbon intensive travel such as first-class flights.
- Use of renewable energy tariffs.

Whilst the specific carbon emission reductions achieved by these schemes are being quantified, they have contributed to a 384 tCO2e, and 41%ge reduction against the FY24/25 baseline. The measures will be in effect when performing the contract.

Future Carbon Reduction Initiatives

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

- Continued use of renewable energy tariffs.
- Establishing additional near-term emission reduction targets.

Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 006 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 greenhouse gas 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.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed by David Hanks, Chief Executive Officer on the behalf of mthree Corporate Consulting Ltd:

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