

## Carbon Reduction Plan

Issue V1

Report Number	1
Report Issue Date:	4/03/2026
Prepared by:	Chris Scott – Net Zero Advisory
Checked by:	Damian Rogan and Douraya Kessaria

## Document History

This Carbon Reduction Plan has been completed in accordance with the UK Government Procurement Policy Note (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 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 Streamlined Energy and Carbon Reporting (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.

Date	Issue	Reason for Issue	Prepared by	Checked by
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# 1 Commitment to Achieving Net Zero

Eckersley O'Callaghan is committed to achieving Net Zero emissions by 2050. We recognise the importance of reducing our carbon footprint in line with the UK's Climate Change Act commitment, and we are taking meaningful steps to decarbonise our operations and supply chain.

We are currently developing Science Based Targets aligned with 1.5°C trajectory and are considering submission to the Science Based Targets initiative (SBTi) for validation in 2026.

## 2 Baseline Emissions Footprint

### 2.1 Baseline Year 2022-2023

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.

<b>Baseline Year:</b>	FY 2022-23
<b>Additional Details:</b>	2022-23 represents the first year for which EOC calculated our carbon footprint. This footprint has since been refined to allow for more granular data to inform the assessment, particularly for our largest emissions category, 6 Business Travel.

Emissions Source	Total (tCO <sub>2</sub> e)
<b>Scope 1 (Direct Emissions)</b>	<b>0</b>
<b>Scope 2 (Energy Indirect Emissions)</b>	<b>20.5</b>
<b>Scope 3 (Other Indirect Emissions)</b>	<b>141.6</b>
Category 4: Upstream Transportation & Distribution	<b>0</b>
Category 5: Waste Generated in Operations	<b>0.9</b>
Category 6: Business Travel	<b>120.3</b>
Category 7: Employee Commuting	<b>20.4</b>
Category 9: Downstream Transportation & Distribution	<b>0</b>
<b>Total Emissions</b>	<b>162.1</b>

Eckersley O'Callaghan has calculated a greenhouse gas emissions inventory that aligns to the full expectation outlined in the Greenhouse Gas Protocol, including emissions from procurement and downstream leased assets. This can be provided on request.

## 3 Current Emissions Reporting

### 3.1 Reporting Year 2024-2025

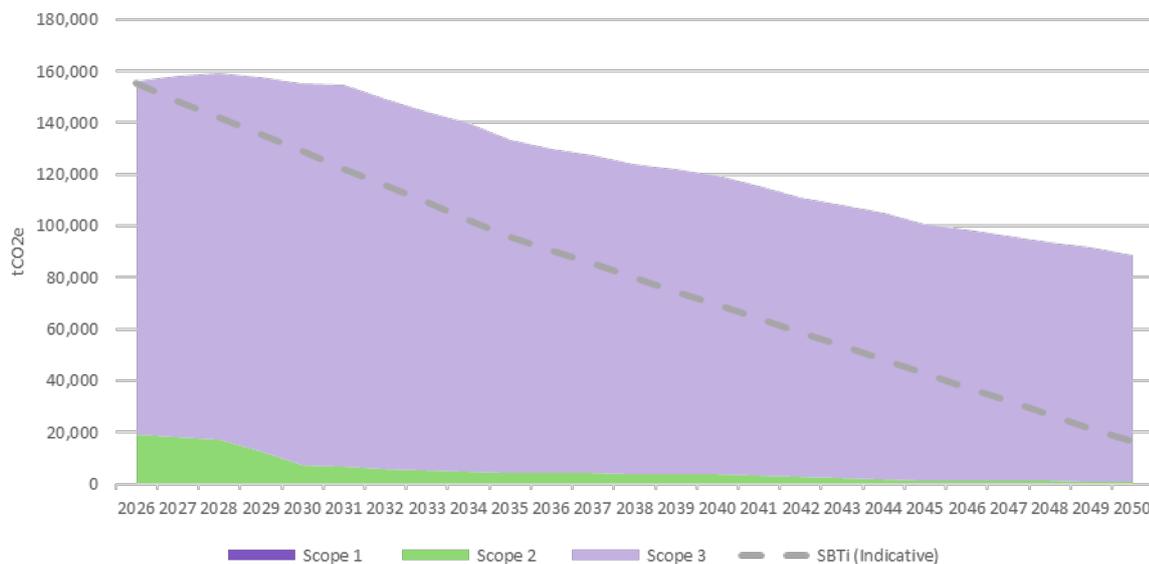
<b>Reporting Year:</b>	FY 2024-25
<b>Additional Details:</b>	We are currently undertaking a detailed review of our supply chain emissions, including business travel, to improve the accuracy of our reporting through supplier-specific and activity-based data. The figures presented below reflect the most recent data available and may be subject to change as this work progresses. We are due to issue our detailed Net Zero Strategy Report in 2026, and any revisions to our emissions data will be reflected in the next update of this Carbon Reduction Plan.

<b>Emissions Source</b>	<b>Total (tCO<sub>2</sub>e)</b>
<b>Scope 1 (Direct Emissions)</b>	<b>0</b>
<b>Scope 2 (Energy Indirect Emissions)</b>	<b>18.9</b>
<b>Scope 3 (Other Indirect Emissions)</b>	<b>137.2</b>
Category 4: Upstream Transportation & Distribution	<b>0</b>
Category 5: Waste Generated in Operations	<b>0.8</b>
Category 6: Business Travel	<b>117.4</b>
Category 7: Employee Commuting	<b>19.0</b>
Category 9: Downstream Transportation & Distribution	<b>0</b>
<b>Total Emissions</b>	<b>156.1</b>

## 4 Emissions Reduction Targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets. We project that carbon emissions will decrease over the next five years to 132.7 tCO<sub>2</sub>e by 2030. This is a reduction of 18%. The target trajectory up to 2050 is aligned to the requirements of the SBTi Net Zero Standard for our Scope 2 and our Scope 3 emissions.

Our baseline year is 2022-23, but decarbonisation progress is referenced from 2026. We are currently in the process of calculating our progress since the baseline year using our latest agreed methodology, which makes use of more accurate carbon accounting processes.



The trajectory above outlines EOC's forecasted emissions under a business-as-usual scenario up to our 2050 target date. This takes into account our expected growth in the short term, alongside industry decarbonisation across our global operations, using local decarbonisation scenarios wherever possible. This acts as a starting point to accurately model the decarbonisation interventions that will be adopted in the coming years to realise our target of Net Zero by 2050.

The intended emissions trajectory presents how our planned interventions, outlined in the Carbon Reduction Projects section below, will achieve the target trajectory required to reach Net Zero over time, in line with the expectations set out by the SBTi.

### Near Term: 18% Reduction by 2030

In the near term, early reductions will be driven primarily by changes to business travel behaviour and procurement choices. These are practical, low-regret actions focused on behavioural change rather than structural change to the business. We project emissions will reduce from our baseline to 132.7 tCO<sub>2</sub>e by 2029/30.

### Medium Term: 41% Reduction by 2035

By 2034/35, we target a reduction to 95.9 tCO<sub>2</sub>e, a 41% reduction from baseline. This is aligned with the much below 2°C Net Zero pathway under the SBTi for Scope 3, and the 1.5°C Net Zero pathway for Scope 2. As an SME, this is compliance under the SBTi's streamlined approach to Net Zero targets. Achieving this level of reduction will require increasing reliance on supplier engagement and structural change within our supply chain - behavioural change alone will no longer be sufficient.

**Long Term: 90% Reduction by 2050**

By 2049/50, we target a reduction to 14.5 tCO<sub>2</sub>e, a 90% absolute reduction from baseline. The SBTi Net Zero Standard requires a 90% absolute reduction in carbon emissions ahead of any offsetting initiatives in order to achieve Net Zero. Remaining residual emissions will be neutralised through high-quality carbon removals.

## 5 Carbon Reduction Measures

The following environmental management measures and projects are being implemented in the lead-up to 2035, our first formal interim target. The carbon emission reduction achieved by these schemes equates to 28.9 tCO<sub>2</sub>e, a 17.8% reduction against the 2022-23 baseline. When combined with expected industry decarbonisation over the same period, this achieves the 41% reduction from baseline required under our SBTi-aligned pathway. These measures will be in effect when performing the contract.

### Business Travel

Business travel is our second largest source of emissions and the area where targeted policy interventions can deliver the most significant near-term reductions. We are implementing a comprehensive set of travel policies, supported by changes to our booking processes and expense procedures, to reduce both the volume and carbon intensity of business travel across all office locations.

- **Short/Medium-haul modal shift:** Implement a travel policy that requires train travel for business journeys of up to 500 miles where practical, and targets to replace 25% of all journeys between 500 and 1,000 miles with train travel, except in exceptional circumstances.
- **Medium-haul virtual replacement:** Replace 40% of all journeys between 500 and 2,000 miles with virtual alternatives, using the same booking and approval mechanisms.
- **Long-haul flight reduction:** Aim to cut 35% of all return flights over 1,000 miles through maximising the use of virtual meetings. This is being delivered through comprehensive policy changes and a more formal booking process requiring sign-off by senior staff, alongside a review of meeting technologies and a potential trial of more innovative tools such as VR.
- **Urban transport:** Replace 25% of all taxi journeys across Los Angeles, New York and Paris with alternative public transport, including train, fully electric taxis or bus. This is being delivered through a more stringent booking process and expense policy, alongside engagement initiatives to maximise buy-in from staff across major office locations.
- **Electric taxi provision:** Negotiate all-electric taxi subscriptions or corporate deals with local taxi providers in London, Los Angeles, New York and Paris.
- **Electric vehicle hire:** Establish corporate accounts with local car hire companies near major offices offering electric vehicles and mandate their use for 25% of business journeys up to 100 miles in length.
- Provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues

### Office Energy and Location

While office energy represents a relatively small proportion of our overall footprint, we are committed to ensuring our workspaces support our decarbonisation ambitions. As a leased-office business, our primary levers are landlord engagement and office selection criteria for future moves.

- **Landlord engagement:** Engage with landlords of our significant office spaces to review their plans for migration away from fossil fuels. Where electrification is not planned within the target timeframe, we will consider relocating to office spaces that make use of electric systems and low-carbon technology. This allows EOC to engage with renewable and low-carbon energy procurement discussion with landlords, and even take ownership of energy procurement for our office spaces in the future to realise further savings.
- **Location criteria:** Prioritise new office spaces are situated within easy reach of public transport, including trains, buses and underground services, to support low-carbon commuting and reduce reliance on private vehicles.

## Governance and Accountability

Delivering on our carbon reduction commitments requires sustained senior-level attention and clear accountability across the business.

- **Board-level oversight:** Implement sustainability as a standardised agenda item in board meetings to ensure accountability is given to the required progress against our targets and that decarbonisation remains embedded in strategic decision-making.

## 6 Declaration and Sign Off

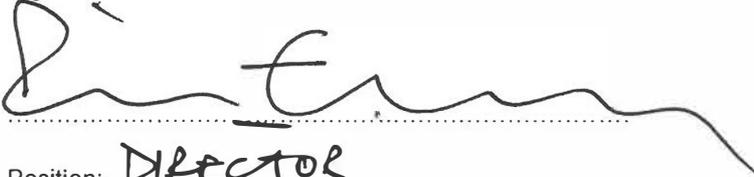
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This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed:

A handwritten signature in black ink, appearing to be 'D. E.', written over a horizontal dotted line.

Position: DIRECTOR

Date: 4.3.26.