

**Supplier name:** Soldo Software Ltd

**Publication date:** 7<sup>th</sup> March 2023

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## Commitment to Achieving Net Zero

Soldo Software Ltd is committed to achieving Net Zero emissions by 2050 at the latest.

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## 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.

<p><b>Baseline Year:</b> FY 2021 (1st January 2021 – 31st December 2021)</p>
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<p><b>Additional Details relating to the Baseline Emissions calculations.</b></p>
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<p>FY 2021 is our first year of reporting.</p>
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<p>Our carbon emissions are calculated at group level. The Group figures include all underlying country data including that of Soldo Software Ltd and Soldo Financial Services Ltd – our UK entities.</p>
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<p>Soldo has partnered with Watershed to comprehensively measure our carbon footprint. The measurement uses an operational boundary approach in accordance with Greenhouse Gas Protocol on corporate accounting and reporting.</p>
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<p>The measurement itself is audit-grade and hosted on Watershed’s platform. The measurement includes a comprehensive Scope 1, Scope 2, and Scope 3 evaluation using both primary activity data as well as spend-based emission factors.</p>
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<p>No upstream transportation and distribution emissions are reported because Soldo’s product is primarily software-based and there are no relevant sources of this type of emissions. The only source of downstream transportation and distribution emissions that Soldo considered is related to the distribution of plastic cards to customers via our external supplier. The relevant card emissions in this case have been attributed as a subcategory of Scope 3.1 Purchased Goods and Services, as during the initial footprint measurement Soldo only had a single data point on "card issuing cost" with no split between emissions from manufacturing and transportation.</p>
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<p>Emissions from Soldo's cards therefore have been calculated using financial data and a spend-based emissions factor based on plastic production, resulting in 354 tCO<sub>2</sub>e for FY</p>
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2021. This figure is included in Soldo's total Scope 3.1 emissions. Moving forward from this year, we have already planned to improve our data collection process to allow a more granular measurement of card emissions.

**Baseline year emissions:** 2,273 tCO<sub>2</sub>e

<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	5
<b>Scope 2</b>	26
<b>Scope 3 (Included Sources)</b>	292
Scope 3 category 5: Waste generated in operations	31
Scope 3 category 6: Business travel	50
Scope 3 category 7: Employee commuting	211
<b>Other Scope 3 (Excluded Sources)</b>	1,950
<b>Total Emissions</b>	2,273

## Current Emissions Reporting

<b>Reporting Year:</b> 2021	
<b>EMISSIONS</b>	<b>TOTAL (tCO<sub>2</sub>e)</b>
<b>Scope 1</b>	5
<b>Scope 2</b>	26
<b>Scope 3 (Included Sources)</b>	292

Scope 3 category 5: Waste generated in operations	31
Scope 3 category 6: Business travel	50
Scope 3 category 7: Employee commuting	211
<b>Other Scope 3 (Excluded Sources)</b>	1,950
<b>Total Emissions</b>	2,273

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## Emissions Reduction Targets

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

Our target is for net carbon emissions across Scope 1, Scope 2 and Scope 3 (only for Included Sources) to decrease over the next five years to 307 tCO<sub>2</sub>e by 2026. This is a reduction of 5%. This target takes into consideration that the Soldo Group is a growing company, with an expectation for double digit headcount, revenue and cost growth in the coming years and hence growth in absolute emissions as well. Therefore, we have set a conservative net emissions target since we expect significant reduction and offsetting work to be required to counteract the intrinsic effects of company growth. We will reconsider this target yearly and will develop options to reduce CO<sub>2</sub>e further.

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## Carbon Reduction Projects

### Completed Carbon Reduction Initiatives

In 2022 we have already offset our Scope 2 emissions (direct electricity usage from Soldo's office buildings) and Scope 3.8 (upstream leased assets) purchasing EAC credits where required.

### Future Carbon Reduction Initiatives

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

- Starting the process to obtain certifications to demonstrate our processes for environmental management (e.g. ISO 4001)
- Reducing travel emissions by implementing a more sustainable business travel policy
- Launching office sustainability initiatives across all our sites
- Investing in carbon offset and carbon removal credits

- Running a commuting survey to refine our employee emissions baseline to track improvements
- Adopting flexible work-from-home policies, encouraging employees to use public transportation and launching new bike schemes across all our sites

We will continue to develop projects related to the above themes.

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## 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 standard<sup>1</sup> and uses the appropriate Government emission conversion factors for greenhouse gas company reporting<sup>2</sup>.

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<sup>3</sup>.

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

### Signed on behalf of Soldo Software Ltd:



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CEO

Date: 7<sup>th</sup> March 2023

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

<sup>2</sup><https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

<sup>3</sup><https://ghgprotocol.org/standards/scope-3-standard>