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PPN 06/21 Carbon Reduction Plan

Supplier name: Soldo Software Ltd

Publication date: 5th June 2026

Commitment to Achieving Net Zero

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

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: FY2022 (1st January 2022 – 31st December 2022)
Additional Details relating to the Baseline Emissions calculations. FY2021 was our first year of reporting. However, FY2022 emissions have been reported as our baseline year, as they provide the closest representation of the organizations' emissions. 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. Soldo has partnered with Brightest to measure our FY2025 carbon footprint while the FY2022 emissions were measured by ClimatePartner. The calculations are both based on the guidelines of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standards (GHG Protocol). Thus, we consider the baseline emissions of FY2022 and those of FY2025 to be comparable. The measurement uses an operational boundary approach in accordance with the Greenhouse Gas Protocol on corporate accounting and reporting. The measurement itself is audit-grade and hosted on Brightest platform. It includes a comprehensive Scope 1, Scope 2, and Scope 3 evaluation using both primary activity data as well as spend-based emission factors. No downstream 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 upstream transportation and distribution emissions that Soldo considered is related to the distribution of plastic cards to customers via our external suppliers. Note that emissions from waste generated in operations were not measured in the baseline year.
Baseline year emissions: 378 tCO_2e

EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	12
Scope 2 (market-base)	19
Scope 3 **(Included Sources)**	347
Scope 3 category 4: Upstream transportation and distribution	0.4
Scope 3 category 5: Waste generated in operations	0
Scope 3 category 6: Business travel	121
Scope 3 category 7: Employee commuting	226
Scope 3 category 9: Downstream transportation and distribution	0
Baseline Year Total Emissions in Scope (market-base)	**378**

Current Emissions Reporting

Reporting Year: 2025	
EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	1
Scope 2 (market-base)	0
Scope 3 **(Included Sources)**	

Scope 3 category 4: Upstream transportation and distribution	0.5
Scope 3 category 5: Waste generated in operations	4
Scope 3 category 6: Business travel	170
Scope 3 category 7: Employee commuting	279
Scope 3 category 9: Downstream transportation and distribution	0
Current Year Total Emissions in Scope (market-based)	**455**

In 2025, our Scope 1 and Scope 2 (market-based) emissions were 97% lower than in the baseline year. FY2025 Scope 3 emissions (only for Included Sources) increased primarily due to headcount growth, with average employee numbers rising from 307 in FY2022 to 327 in FY2025, increased office attendance per employee, and business travel returning to pre-Covid levels.

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 363 tCO_2e by 2030. This is a reduction of 20% (see below for initiatives). 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 a 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_2e further.

Carbon Reduction Projects

Realised Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented.

In 2025 all our leased offices use renewable energy electricity and are plastic free.

Throughout the year, we implemented a comprehensive ESG learning and development programme aimed at strengthening employee awareness.

We organize employee volunteering days to support carbon-reduction projects in London, Dublin, Rome and Milan.

In 2025, we finalised our Double Materiality Assessment, which identified the following environmental priority topics: Energy and Climate Change Mitigation and we have published our first ESG report.

We adopted a specific “Green IT Policy” which outlines our commitment to reducing the environmental impact of our IT operations by promoting sustainable practices in technology procurement, usage, and disposal.

In 2025 we have offset our FY2024 Scope 1, Scope 2 and employee commuting to office emissions.

Future Carbon Reduction Initiatives

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

- Offset Scope 1 and Scope 2 emissions, along with selected Scope 3 sources.
- Replace leased employee vehicles with more fuel-efficient, environmentally friendly alternatives to further reduce Scope 1 emissions.
- Strengthen data-driven ESG management by establishing measurable performance indicators under the VSME framework.
- Develop and submit SBTi reduction targets aligned with global 2050 net-zero goals.
- Integrate climate considerations into procurement.
- Publish an annual ESG report, updating its content each year to keep it relevant and fit for purpose.

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[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

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[3].

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

[1] https://ghgprotocol.org/corporate-standard
[2] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting
[3] https://ghgprotocol.org/standards/scope-3-standard

Signed on behalf of Soldo Software Ltd:

Sacha Herrmann (Group CFO) as Chairman of ESG Committee
Date: 5th June 2026