

Carbon Reduction Plan

At Shred Station, we endeavour to do all we can to reduce our carbon emissions and have already made significant investments to enhance our sustainability.

Commitment to Net-Zero by 2030.

Shred Station first achieved annual CarbonNeutral® company and fleet certification in January 2019. This was achieved by reducing emissions wherever practicable, and offsetting all remaining emissions as required by The CarbonNeutral Protocol through verified projects. Shred Station has maintained this certification each year since.

In 2023, Climate Impact Partners and Nature Positive completed a historic carbon assessment of Shred Station's emissions from formation in 2008 to 2018, after which our emissions have been assessed and offset annually. This historic assessment aimed to establish the internal historic emissions produced by the business, which we had pledged to offset by 2030 in line with our ambitious commitment to net-zero. In 2024, six years ahead of schedule, Shred Station offset all required internal historic emissions, meaning all customers from formation onwards have been afforded the same climate-positive experience.

We pledge to continue reducing our existing emissions through investments in new technologies. For emissions we cannot reduce, we will continue to offset. We continue to aim for true net zero by 2030. In line with the current definition, for Shred Station, this means consistent emission reduction in line with science-based targets and for 100% of offsets used to be removal-type by 2030.

Baseline year - 2023

Our emission data is collected and carefully audited by Nature Positive, an RSK company that works in partnership with Climate Impact Partners, formerly known as Natural Capital Partners. This data is collected, and emissions are offset in line with the requirements of The CarbonNeutral Protocol.

We have had our carbon emissions assessed each year since 2019, but are using 2023's emissions as our baseline year due to two main factors.

- 1) Emissions were artificially low in 2020, 2021, and the start of 2022 due to the global pandemic, restrictions on business operations, and business travel.
- 2) Business growth: Shred Station's turnover grew by over 70% between 2020 and 2022, with expansion in all areas of the business. Before 2020, the business was less than half the size it was in 2023 based on turnover, with fewer destruction centres. Since then, we have also acquired several other businesses, making the pre-2020 years less representative than 2023 onwards. Also for this reason, we have set intensity-based emission reduction targets to ensure our emissions are monitored in line with growth.

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Our 2023 baseline market-based data is as follows:

2023 - Scope 1 - Direct Emissions

Scope 1 accounts for our direct emissions released from sources owned, leased or directly controlled by Shred Station, including our fleet and sources such as refrigerant gas losses (nil).

Scope 1 GHG emissions (†CO2e): 3,235

2023 - Scope 2 - Indirect Electricity Emissions

Scope 2 accounts for emissions associated with the generation of purchased energy such as electricity, heat and cooling.

Scope 2 GHG emissions (tCO2e): 156

2023 - Scope 3 - Upstream Emissions

Scope 3 accounts for all other required emissions not accounted for within Scope 1 and Scope 2. It includes downstream transportation and distribution, and activities such as business travel, waste disposal, and water consumption.

Emissions in Scope 3 were higher in 2023 than in previous years on account of the global pandemic and restrictions on travel for business reasons, causing previous years to be lower. For this reason, we do expect Scope 3 emissions to increase in future assessments.

Scope 3 GHG emissions (tCO2e): 48

Outside of Scopes 1-3, we also produced 2.4 tonnes CO2e from the combustion of biofuel. This is in the form of Hydrotreated Vegetable Oil (HVO), which we have been using in our fuel mix to supplant volumes of diesel used.

The total emissions from all scopes for 2023 = 3,439 tonnes CO2e.

Details from our historic Greenhouse Gas Assessments can be found on the Shred Station website. We publish these for full transparency surrounding our emissions.

Data from our 2025 Greenhouse Gas Assessment.

Our 2025 Greenhouse Gas Assessment covers **2024's** emissions. As with all of our annual CarbonNeutral certifications, the full assessment can be found on the Shred Station website:

https://www.shredstation.co.uk/about-us/corporate-social-responsibility/our-environmental-commitments/lifetime-carbon-neutral-certified-company/

Our market-based emissions for 2024 were as follows:

Scope 1 – 3,575 tonnes CO2e

Scope 2 – 146 tonnes CO2e

Scope 3 – 67 tonnes CO2e

The total emissions from all scopes for 2023 = 3,787 tonnes* CO2e.

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Between 2023 and 2024, our emissions grew by 10.12%. However, between 2023 and 2024, Shred Station's turnover also grew by 11.99%. Our workforce grew by 4.6%. The number of sites with a regularly scheduled service grew by 3.87%. Our fleet also grew by 6.82%. This is significant as our fleet is our main emission source.

As the business is still in a period of rapid growth with an expanding service provision, we will continue to monitor our emissions on an intensity basis related to turnover. For us, this approach provides a more accurate visualisation of emission trends and ensures that, while we grow, our intensity-based emissions shrink. Our aim is to achieve a 5% reduction in emissions YoY on an intensity-basis by 2030.

* Any inconsistencies in totals versus individual values are due to rounding and should not be viewed as erroneous.

Environmental Measures in Effect.

Shred Station has implemented many carbon reduction methods, and it has been a core part of our ethos to cause minimal environmental impacts since our formation in 2008. So far, we have implemented:

- Solar panels powering our Norwich head office as well as our new warehouse.
- Zero to Landfill policy with 100% of paper recycled at UK mills.
- Euro 6 Low Emission fleet, the majority of which can drive for free in London's ULEZ.
- The use of HVO fuel in our fuel mix, reducing emissions per litre by c.88.3% compared with traditional diesel.
- We have begun the transition to hybrid or fully electric company cars.
- We have trialled several electric trucks and in 2024 purchased our first fully electric articulated truck. We have since added a further electric hooklift to the fleet, as well as an electric van.
- We are transitioning our forklifts to electric models, each of which will save approximately 10,400 litres of diesel per year. We currently operate 7 fully electric models.
- An option for customers to join our Shred a Tonne, Plant a Tree scheme.
- Regular tree-planting activities outside of our CarbonNeutral® company certification.
- The support of verified offsetting projects as part of our CarbonNeutral® certification. This has included afforestation, reforestation, and renewable energy projects. Details of the projects we support each year can be found on the Shred Station website.

Environmental Measures to Follow.

Our largest emission source is our fleet. While our fleet meets Euro 6 Low Emission standards, our routes are optimised, and we are focusing on alternative fuels and electric models, we can do more to reduce our fleet emissions even further. As our fleet expands, our emissions increase, so our focus for the future will be to continue to explore the use of fully electric HGVs. We have purchased two electric HGVs and an electric van, and we hope these will be the first of many electric trucks in our fleet. As technologies develop to decrease vehicle emissions even further, we will continue to explore ways of reducing our fleet emissions and all other business emissions wherever possible.

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Declaration and Sign Off.

This Carbon Reduction Plan has been completed in accordance with PPN 006 and associated guidance and reporting standards for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and <u>The CarbonNeutral Protocol</u>. The CarbonNeutral Protocol is aligned with the GHG Reporting Protocol Corporate Standard (including the separate guidance on Scope 2 and 3 accounting), ISO standards for Life Cycle Assessment and Carbon Footprinting, and the principles of the BSI PAS 2050 standard for products and services**. It uses the appropriate government emission conversion factors for greenhouse gas company reporting.

Scope 1 and 2 emissions have been reported in accordance with the SECR requirements (where required), 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.

* Please note that for 2024's emissions, Shred Station measured all required scope 3 emissions, but did not measure all non-required scope 3 emissions outlined in the GHG Protocol as the business utilised the CarbonNeutral Protocol's grace period, which only requires limited scope 3 measurement. For 2025's emissions, we will exit this grace period.

This Carbon Reduction Plan has been reviewed and signed off by Shred Station's directors.

Signed off on behalf of Shred Station by:

Kristian Carter.

Commercial Director at Shred Station Ltd.

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