



Certified



Corporation

Carbon Reduction Plan

In compliance with PPN 06/21

June 2026

Carbon Reduction Plan - 1 April 2026

Commitment to achieving net zero

char.gy is committed to achieving net zero emissions by 2050 and to achieving at least a 51.6% reduction in emissions intensity by 2030, from the 2023 baseline year.

Baseline year: FY ended 31 March 2024 ("2023") – restated
Most recent year: FY ended 31 March 2026 ("2025")

Baseline emissions

Our baseline emissions inventory includes all our currently-measurable Scope 1, 2 and 3 emissions. As we made certain enhancements to the breadth of our disclosures and the methodologies used in their estimation, we restated our Baseline emissions as an important update to last year’s Report. A copy of that Report can be accessed [here](#).

Methodology

MOST RECENT YEAR: financial year ended 31 March 2026 (“2025”)
<i>Methodology notes and changes from prior year</i>
Our disclosure includes full Scope 1 and 2 and partial Scope 3 emissions (categories 1-7, 9 and 11) and follows the operational control approach. Calculation methodologies are as follows: - Scope 1: no fuel used in char.gy buildings or fleet; reported as nil - Scope 2: <i>Buildings electricity:</i> all electricity purchased for owned or leased buildings and vehicles, calculated from activity data (e.g. utility bills) is 100% renewable (backed by Renewable Energy Guarantees of Origin) and reported as nil. <i>Fleet EV charging:</i> EV charging-related electricity consumption (fuelling our BEV fleet at public charge points or via home charging) is estimated using spend and kWh data. Previously, Scope 2 emissions from public EV charging were calculated using a split approach based on the proportion of grid electricity from renewable sources. From 2025, the methodology has

been aligned to the UK Government's standard conversion factors for company reporting, applying the published grid intensity factor to all public charging consumption as per GHG Protocol guidance. This change results in a modest increase in this element of reported Scope 2 emissions compared to the prior year methodology.

- Scope 3 category 1: estimation of goods and services acquired during the year calculated from purchase orders, stock, manufactured units, charge point installations and services purchased (the latter on an accrual basis). We have significantly improved the depth of analysis that underpins this reporting again this year, undertaking a detailed bottom-up review of all components used in the manufacture of our charge point models and their installation process (site surveying, civils and associated transport).

Furthermore, from this reporting year, our spend-based methodology for purchased services emissions now applies emissions factors (EFs) from CEDA 2025 by Watershed (Open CEDA), a multi-regional Environmentally-Extended Input-Output (EEIO) model covering 400 industry sectors, with a 2023 baseline year. This dataset replaces the previously accessed EFs, an enhancement to our emissions estimating capability.

- Scope 3 category 2: estimation of capitalised items' emissions using principally a spend-based methodology referencing Open CEDA EFs. For certain capitalised hardware items of known weight, material and travel mode/distances, we have calculated emissions using publicly available EFs (weight x relevant EF + transport emissions).
- Scope 3 category 3: Upstream, transmission and distribution emissions associated with electricity produced and reported under Scope 2, calculated using DESNZ Scope 3 conversion factors.
- Scope 3 category 4: estimation calculated from the distance travelled by materials and components used in annual charge point manufacture from the location from which they were sourced and the mode of transport used, as well as the transport of finished charge points to installation contractors for deployment.
- Scope 3 category 5 and 7: calculated from actual activity data (water utility bills), estimated activity data (waste) and employee surveys (commuting and homeworking)
- Scope 3 category 6: calculated from activity data where known distance travelled (e.g. air, rail, mileage), spend data where unknown (e.g. taxis)
- Scope 3 category 9: downstream goods for installation by char.gy fleet engineers are transported in fleet EVs and therefore reported in Scope 2 fleet EV consumption above; no additional category 9 emissions are reported.
- Scope 3 category 11: sold product uses 100% renewable energy, backed by REGO; reported as nil.

These methodology changes have been applied prospectively from April 2025 and have not resulted in a restatement of the Baseline year figures.

Most recent year emissions

EMISSIONS:		Most recent year (2025)	Prior year (2024)	Baseline year (2023)
	TOTAL (tCO ₂ e)			
Scope 1		-	-	-
Scope 2		5.6	9.5	8.8
	Scope 2 Categorisation			
	Electricity used in buildings	-	6.6	4.8
	Electricity used in fleet EVs	5.6	2.9	4.0
Scope 3		683.1	895.3	1,008.8
	Scope 3 Categorisation			
	1: Purchased goods and services	519.2	744.9	875.1
	2: Capital goods	64.1	71.2	60.4
	3: Fuel & energy activities not in scope 1 or 2	2.1	2.3	2.1
	4: Upstream transportation & distribution	17.6	2.8	6.3
	5: Water and waste	0.2	0.4	0.7
	6: Business travel	27.8	36.0	25.0
	7: Employee commuting and homeworking	52.0	37.5	37.9
	9: Downstream transportation & distribution	-	0.2	1.3
	11: Use of sold products	-	-	-
Total Emissions		688.6	904.8	1017.6

Emissions are reported on a market basis. Equivalent Scope 2 emissions on a location basis were: Electricity used in buildings: 6.1tCO₂e and 9.0tCO₂e; Electricity used in fleet EVs: 6.8tCO₂e and 5.6tCO₂e in the Baseline and most recent year, respectively.

Categories which are not relevant to char.gy's operations include: Upstream leased assets, Processing of sold products, Downstream leased assets, Franchises, and Investments. We have not yet calculated End-of-life treatment of sold products as we have decommissioned so few charge points in our operations to-date.

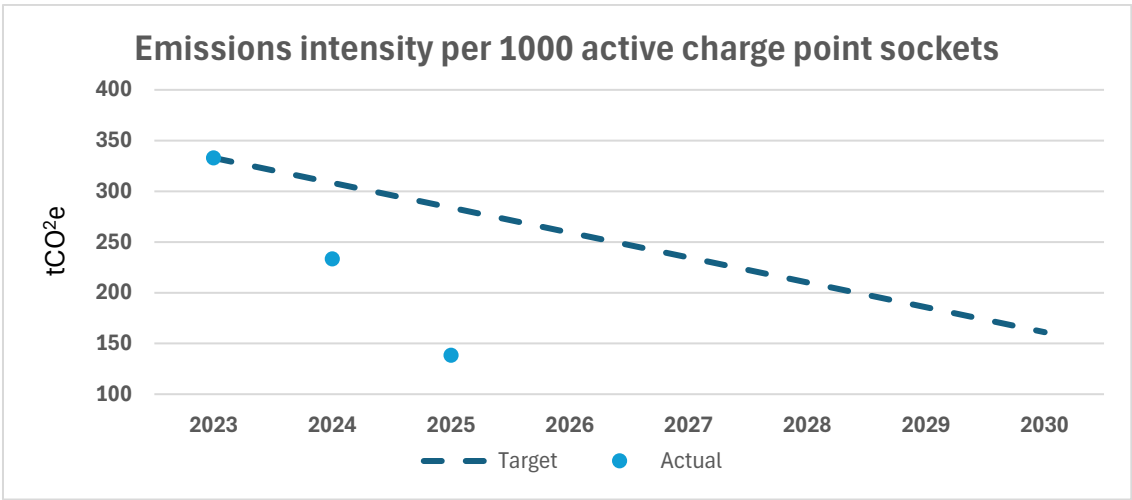
Emissions Reduction Targets

char.gy will be deploying growing numbers of charge points as it aids the UK's transition to low-carbon transportation and enables more drivers, particularly those without off-street parking, to reduce their carbon footprint by switching to EVs. This means that, as it grows, manufactures and installs more charge points as a contributor to the transition economy, its emissions will increase on an absolute basis. char.gy has therefore chosen to set intensity-based emissions reduction targets in the medium term. This will require char.gy to actively reduce the emissions associated with each charge point socket it produces and deploys.

char.gy has set interim targets in line with the latest science for a 1.5°C pathway, following guidance from SME Climate Hub and Science Based Targets initiative. It is targeting a reduction in emissions

intensity per active charge point socket of 51.6% by 2030, from the baseline year 2023. This target includes Scope 1, 2 and 3 emissions.

Emissions intensity for 2025 (most recent year) was 138.3tCO₂e per 1000 active charge point sockets, calculated as total emissions of 688.6tCO₂e across 4,978 active charge point sockets. This compares to 332.9tCO₂e per 1000 active charge point sockets in our updated Baseline year.



In our most recent year, we exceeded our 2030 target for a 51.6% reduction in carbon intensity. However, we expect volumes of hardware construction and installation will rise for the next several years, and therefore forecast higher emissions intensity next year, before it stabilises and falls again. For this reason, we are not setting a more ambitious interim target at this time. Absolute emissions are expected to rise over the period to 2030 as the business scales but we anticipate that we will be able to bend the absolute emissions curve in time.

Changes in most recent year emissions

From February 2025 purchased electricity at each of our sites has been on a 100% renewable tariff; we have therefore reported nil Scope 2 buildings emissions (on a market basis) for the most recent year. As noted in the methodology section above, we have updated the basis of preparation of our EV charging-related emissions. Both the quantum of electricity used for this purpose and its related emissions intensity have increased, but overall reported Scope 2 emissions have reduced notably this year.

Purchased goods emissions have declined in the most year as a direct result of our charge point design and build. The most notable reduction relates to charge point casings, cast in the UK and which now use recycled aluminium rather than casings produced in China from raw metal (which was the case for our early Flow model). As part of our detailed bottom-up review of charge point components, we also improved the methodology for estimating embodied carbon in the “controller”, moving from referencing

a proxy product's emissions to a detailed materials analysis. While we assembled broadly the same number of charge points year-on-year, related emissions fell by c.30% in the most recent year.

Services-related spend in our most recent year was broadly in line with that in the prior year. Service-related emissions decreased significantly as we changed the industry-specific emissions factors to those most recently published in the Open CEDA dataset, as noted above. As we continue to move towards more primary data, we expect to see supplier actions to reduce these services-related emissions further.

Capital goods emissions are broadly similar year-on-year. We purchased a key machine tool from a Chinese supplier during the prior year but had it shipped to the UK for use in casting our aluminium charge point casings from renewable metal during our most recent year. Its transport emissions to the UK have been included in Scope 3, category 2. Offsetting these one-off hardware-related emissions, the remaining spend-related emissions were lower in the most recent year. While spend on capitalised items was similar, the use of new emissions factors from the Open CEDA dataset had the effect of suppressing emissions estimates vs the prior year.

Upstream transportation emissions also increased significantly in our most recent year. This was entirely due to the air freight of certain components from China. This activity was demand-driven and not expected to be repeated in future.

Completed carbon reduction initiatives

The following environmental management measures have been implemented:

- Maintained continued certification to ISO 14001:2015 Environmental Management System
- Ongoing SME Climate Hub commitment, which includes joining the United Nations Race to Net Zero, and Pledge to Net Zero commitment
- All char.gy operations on 100% renewable electricity tariffs; transition to renewable tariffs reduced Scope 2 buildings emissions from 6.6tCO₂e in 2024 to nil. All electricity delivered through char.gy charge points remains 100% renewable and backed by REGO
- Significant improvement in understanding, measurement and analysis of charge point embodied emissions, from enhanced bottom-up auditing of every individual component used in new charge point models produced or purchased. This brings additional rigour to our reporting, including to UK council customers in relation to CO₂ of the installed network in their communities
- Completed transition from raw metal to using renewable aluminium in our Flow charge point casings, and on-shoring casting, contributing to a c.30% reduction in unit emissions
- Elimination of waste to landfill across char.gy's operations.

These initiatives do not directly contribute to measurable reductions in emissions but lay the foundations for effective measurement, best practice and action.

Planned carbon reduction initiatives

In future, we intend to implement further measures such as:

- Re-certification as a B Corp before March 2027 on the V2.0 New Standards
- Formal introduction of “carbon costs” alongside financial measures in design, manufacture, installation and maintenance decision-making, now that we have built the data sophistication to do so
- Reducing the embodied carbon of each installed CP socket by continuing to design-in improvements over time, including the use of our proprietary “controller” in new Flow units; aiming for a further 20% reduction on like-for-like products by March 2027
- Partnering with suppliers who operate locally to our project sites: further reducing travel for installation and maintenance visits
- Continuing to work with suppliers to optimise transportation of goods and use low-carbon transport options wherever possible
- Completing supplier engagement on primary CO² data collection for our top 50 suppliers before March 2027 to enhance supplier emissions reporting
- Continuing to build a culture of environmental stewardship to encourage colleagues to take action to reduce their personal carbon account (e.g. switch to renewable electricity tariffs, improve home energy efficiency, choose low-carbon commuting options etc.)

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 standard¹ and use the appropriate Government emission conversion factors for greenhouse gas company reporting².

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) Standard³.

char.gy engaged external sustainability consultancy support in the preparation of this Carbon Reduction Plan from Perigon Partners Ltd.

This Carbon Reduction Plan has been reviewed and signed off by the Board of Directors.

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 char.gy:



John Lewis, CEO

Date: 1st June 2026