Carbon Reduction Plan

Supplier name: Steer Group Ltd

Publication date: 10th October 2025

Commitment to achieving Net Zero

Recognising the urgency and magnitude of the global climate crisis, Steer is committed to achieving net Zero emissions by 2050.

In 2020, Steer made a commitment to achieve significant near-term reductions across Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 2025. Near-term reductions targets are included below:

Figure 1. Near-term emissions reduction targets 2020-2025

1. Achieve Carbon Neutrality by 2022
2. Achieve Net Zero by 2025 including:
   - A 50% absolute reduction in Scope 1 and Scope 2 GHG emissions against our FY20 baseline
   - A 50% intensity reduction in Scope 3 Business Travel GHG emissions against our FY20 baseline
3. To be full and thorough in reporting of Scope 1, 2 and 3 GHG emissions performance following GHG protocol standards, reporting progress annually
4. To be employee led in the planning and implementation of our Net Zero Policy

These targets applied globally across all operations and facilities where Steer has operational control. Our approach to Net Zero is designed to be transparent, science-based, and inclusive, empowering our people to lead the transition.

Steer supports the UN Sustainable Development Goals and the Paris Agreement, and we are a signatory to the UN Global Compact. Our environmental policies and practices are continuously evolving to reduce GHG emissions, waste, and energy usage across global operations.

This Carbon Reduction Plan conforms to the requirements of UK Procurement Policy Note PPN06/21and reflects our commitment to sustainability in public sector procurement.

Baseline emissions footprint

Baseline emissions represent the greenhouse gases produced in the past and prior to the introduction of Steer's Net Zero Carbon Policy and associated emissions reductions strategies.

They act as a reference point against which emissions reduction, and progress towards other related targets can be met.

Additional details relating to the baseline emissions calculations

Steer began collecting emissions data for UK operations in line with the Streamlined Energy and Carbon Reporting (SECR) requirements for the financial year ending 31 March 2020. In accordance with SECR, the company reported Scope 1, Scope 2 and Scope 3 (business travel) emissions for two consecutive years, using FY20 as the initial baseline year.

For the reporting period 1 April 2024 to 31 March 2025, Steer has accounted for all quantified Scope 1, 2 and 3 GHG emissions and/or removals across all facilities under operational control, covering 21 offices in 9 countries.

Steer's FY25 GHG Assessment will serve as the new baseline year for future Net Zero targets and commitments. This decision reflects:

- The inclusion of significant Scope 3 categories such as Purchased Goods and Services, Capital Goods and Upstream Transport; and
- Improvements in data accuracy and availability across global operations.

This approach ensures that Steer's emissions reporting remains comprehensive, transparent, and aligned with the GHG Protocol and PPN06/21 requirements.

This Carbon Reduction Plan has been reviewed and approved by senior leadership. We confirm the accuracy of the data presented and accept accountability for delivering the measures outlined herein.

Baseline year emissions reporting

Table 1. Baseline year emissions reporting FY20

Baseline year: 01 April 2019 to 31 March 2020 (FY20)

Organisational Boundary: UK Operations (3 offices)

The emissions for FY20 below represent the initial baseline used to set reduction targets and initiatives in the Carbon Reduction Plan.

FY20 emissions have been independently reviewed and verified in accordance with UK Government GHG Conversion Factors for Company Reporting as part of the requirement for Streamlined Energy and Carbon Reporting (SECR).

Since 2020, we have extended our scope of reporting to include all locations under the operational control of Steer Group Ltd, and all relevant GHG protocol Scope 3 categories, including those not covered by our net zero targets, to ensure transparency.

Scope	GHG Protocol Emission Category	Emission Source	Location-based (tCO_2e)
1	Company owned vehicles	Not relevant. Steer do not have company owned vehicles	
	On-site fuel use	Natural gas	100.93
	Fugitive emissions (inc. refrigerant gasses and AC)[1]	Calculations excluded as data is not available for FY20.	
1	**Total**		**100.93**
2	On-site Consumption of purchased electricity.	Electricity	111.25
2	**Total**		**111.25**

[1] Steer included reporting of Fugitive emissions (inc. refrigerant gasses and AC) in FY22, following improvements in data sourcing methodologies.

3	1. Purchased Goods and Services[2]	Calculations excluded as data is not available for FY20.	
	2. Capital Goods[3]	Calculations excluded as data is not available for FY20.	
	3. Fuel and energy related activities (not included in scope 1 or 2)	Not material	
	4. Upstream transportation and distribution	Not relevant. Steer do not sell or transport products	
	5. Waste generated in operation[4]	Calculations excluded as data is not available for FY20.	
	6. Business travel (not included in Scope 1 or 2)[5]	Business travel	814.00
	7. Employee Commuting[6]	Calculations excluded as data is not available for FY20.	
	8. Upstream Leased Assets	Steer do not operate leased assets; this category is not applicable for reporting.	
	9. Downstream transportation and distribution	Steer do not sell physical products to customers (only services); this category is not applicable for reporting.	
	10. Processing of sold products	Steer do not operate in a manufacturing supply chain; this category is not applicable for reporting.	
	11. Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.	
	12. End of-life treatment for sold products	Steer do not sell physical products to customers (only services); this category is not applicable for reporting.	
	13. Downstream leased assets	Steer do not operate leased assets; this category is not applicable for reporting.	
	14. Franchises	Steer do not operate franchises; this category is not applicable for reporting.	
	15. Investments	Steer do not operate investments; this category is not applicable for reporting.	
3	**Total**		**814.00**
	Tonnes of tCO_2e		**1026.18**
	Tonnes of tCO_2e per employee		**3.90**

[2] Steer included reporting of Purchased Goods and Services for UK operations in FY22 and Global operations in FY25, following a series of improvements in data sourcing methodologies.

[3] Steer included reporting of Capital Goods for UK operations in FY22 and Global operations in FY23, following a series of improvements in data sourcing methodologies.

[4] Steer included reporting of Waste generated in UK operations (cost based) in FY22 and Global operations in FY24 following improvements in data sourcing methodologies.

[5] Business travel does not include Hotel Stays in FY20. Steer included Hotel Stays for Global operations in FY23 following improvements in data sourcing methodologies.

[6] Steer included reporting of Commuting for Global operations in FY22 and included Homeworking for Global operations in FY23 following improvements in data sourcing methodologies.

Current emissions reporting

Table 2. Current year emissions reporting FY25

Reporting Year: 01 April 2024 to 31 March 2025 (FY25)

Organisational Boundary: Global Operations

FY25 emissions calculations have been independently calculated using Steer supplied activity data and using UK Government Conversion Factors for Company Reporting (BEIS and Defra).

FY24 emissions appraisal and reporting has been carried out in accordance with ISO 14064:1-2018 and GHG Emissions Protocol Accounting and Reporting Standards, and the Greenhouse Gas Protocol - Corporate Accounting and Reporting Standard.

Steer has reported on both 'location-based' and 'market-based' emissions in accordance with the GHG Protocol's dual reporting method.

Scope	GHG Protocol Emission Category	Emission Source	Location-based (tCO_2e)	Market-based (tCO_2e)
1	Company owned vehicles	Not relevant. Steer do not have company owned vehicles		
	On-site fuel use	Natural gas	44.37	44.37
	Fugitive emissions (inc. refrigerant gasses and AC)	Refrigerant	13.13	13.13
1	**Total**		**57.50**	**57.50**
2	On-site Consumption of purchased electricity,	Electricity	62.07	45.91
2	**Total**		**62.07**	**45.91**
3	1. Purchased Goods and Services	Purchased Goods (Spend-based)	2143.30	2143.30
		Paper	0.62	0.62
		Water	0.59	0.59
	2. Capital Goods	Capital Goods (Spend-based)	10.51	10.51
		Computing	6.61	6.61
	3. Fuel and energy related activities (not included in scope 1 or 2)	Scopes 1 and 2 WTT	19.81	13.56
		Transmission and Distribution	9.82	6.84
		Transmission and Distribution (Upstream)	2.68	2.68
		District Heating Distribution (Upstream)	0.18	0.18
		Taxi (Electric) T&D	0.02	0.02
		Grey Fleet EV vehicles T&D	<0.01	0.01
		Company EV vehicles T&D	<0.01	<0.01
	5. Waste generated in operation	Waste	0.98	0.98
		Wastewater	0.72	0.72
	6. Business travel (not included in Scope 1 or 2)	Business Travel	811.67	811.67
		Hotel Stays	34.43	34.43
	7. Employee Commuting	Commuting	304.07	304.07
		Homeworking	118.58	118.58
	8. Upstream Leased Assets	Electricity (Upstream)	39.48	34.72
		District Heating (Upstream)	3.43	3.43
		Natural Gas (Upstream)	0.39	0.39
3	9. Downstream transportation and distribution	Steer do not sell physical products to customers (only services); this category is not applicable for reporting.		

	10. Processing of sold products	Steer do not operate in a manufacturing supply chain; this category is not applicable for reporting.		
	11. Use of sold products	The Environmental impact of services provided by Steer is already being accounted for within existing reporting categories.		
	12. End of-life treatment for sold products	Steer do not sell physical products to customers (only services); this category is not applicable for reporting.		
	13. Downstream leased assets	Steer do not operate leased assets; this category is not applicable for reporting.		
	14. Franchises	Steer do not operate franchises; this category is not applicable for reporting.		
	15. Investments	Steer do not operate investments; this category is not applicable for reporting.		
3	**Total**		**3,507.89**	**3,497.69**
	Tonnes of tCO_2e		**3,627.48**	**1603.00**
	Tonnes of tCO_2e per employee		**7.23**	**7.17**

Carbon neutral status

Steer GHG emissions for the period 01 April 2024 to 31 March 2025, to the value of 3,497.69 tCO_2e have been offset in accordance with ISO 14068-1:2023 standard for Carbon Neutrality to maintain 'carbon neutral' status for a period of 12 months.

Application of these trusted principles is fundamental to ensuring that the achievement and demonstration of carbon neutrality is undertaken in a true and fair manner, is scientifically and technically valid, and is communicated in an accurate and non-misleading way to our internal and external stakeholders.

Emissions reductions targets

In 2020, Steer committed to becoming Net Zero with 2025 near-term targets. Steer has successfully met its near-term targets. Performance is as follows:

Table 3: Performance against emissions reduction targets

Area	Baseline UK (tCO2e)	Target	2025 Global (tCO2e)	Performance
Carbon neutrality		Achieve by 2022 and maintain		**Target achieved**
Scope 1 (gas)	100.93	50% absolute reduction	44.37	56% absolute reduction **Target exceeded**
Scope 2 (electricity)	111.25	50% absolute reduction	45.91	59% absolute reduction **Target exceeded**
Scope 3 (business travel)	3.09 / FTE	50% reduction tCO2e/FTE	1.62 / FTE	48% reduction tCO2e/FTE (within error margin) **Target achieved**
Be thorough and consider scope 1, 2 and 3 emissions	3 Offices 3 categories	Expand organisational boundaries and ghg categories of reporting	21 Offices 36 categories	**Target achieved**

Be employee led in planning and implementation		Deliver improvements, led by employee groups, with the objective of meeting NZ targets.	100% of planned improvements delivered.	**Target achieved**
Total carbon reduction (like for like)	3.09 / FTE		1.62 / FTE	**47% reduction tCO2e / FTE (Buildings and Business Travel)**

Since setting our FY20 net zero baseline, we have reduced our Scope 1 and 2 absolute emissions by 56%, exceeding our 50% reduction target.

Steer did not set reductions targets for Scope 3 categories other than Business Travel as the focus has been on improving data sourcing methodologies to be able to report against all GHG categories.

This year (FY25), while meeting reductions targets, our total emissions have increased compared to our FY20 net zero baseline year. This is due to significant increases in operational boundaries of reporting and the inclusion of additional Scope 3 elements.

Despite a 125% increase in absolute Scope 1, 2 and 3 emissions between the baseline year of reporting (FY20) and this year (FY25), emissions intensity has only increased by 59% over the same period.

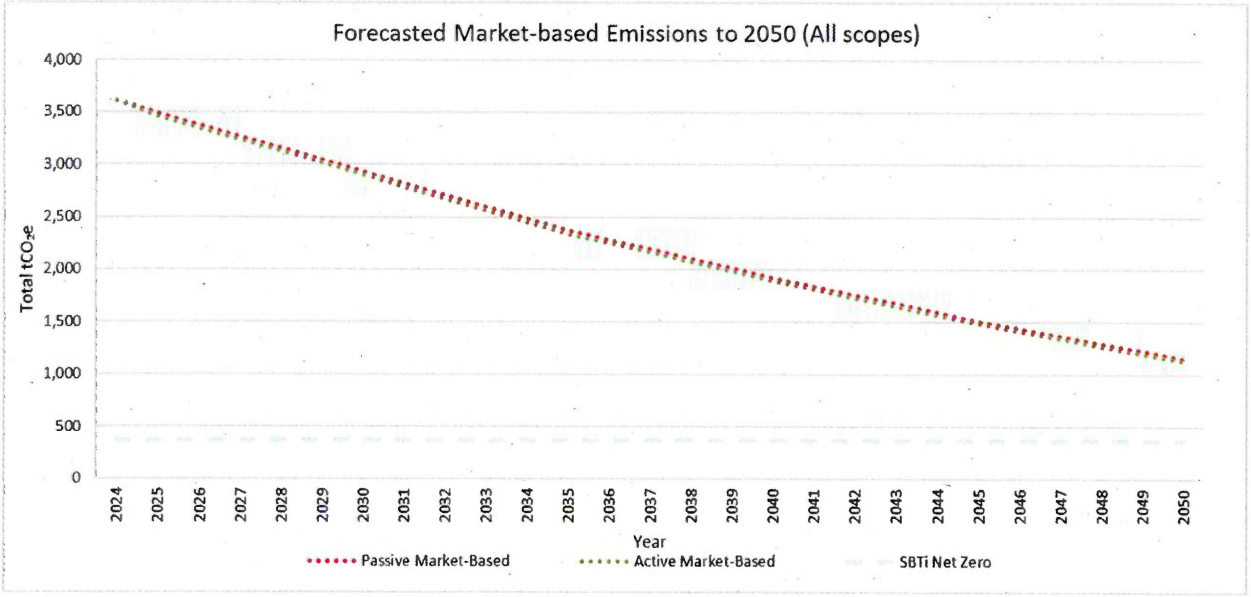
Steer's 2025 GHG Assessment will serve as the new baseline year from which new net zero targets and commitments will be set. The decision to re-baseline was made due to the inclusion of significant Scope 3 elements (Purchased Goods and Services, Capital Goods and Upstream Transport) and increases in the accuracy of available data.

Future emissions reductions targets

Prior to the FY25 baseline year, Steer had already implemented the majority of feasible active measures to reduce emissions. The significant emissions reductions achieved through these prior efforts cannot be reflected against the FY25 baseline year, as reductions had already occurred.

Consequently, the remaining potential for further active reductions is highly constrained, leading to projected passive and active reduction pathways having a minimal difference shown in Figure 2.

Figure 2. Forecast Market-based Emissions to 2050 (All scopes)



In order to continue our progress to achieving Net Zero, taking into account opportunities for active reductions and the forecasting of passive reductions, Steer has adopted the following carbon reduction targets.

- 35% reduction in emissions per £M turnover and absolute market-based emissions by 2035.
- 69% reduction in emissions per £M turnover and absolute market-based emissions by 2050.

While continuing to minimise all emissions, Steer will offset all residual emissions so that our footprint is defined by this PPN as zero.

Steer will review and report operational GHG emissions performance against targets on an annual basis. Targets and associated actions will be reviewed every five years to ensure that they are aligned to Company Strategy, and the latest climate science.

Carbon reduction targets will continue to align with the Net Zero target date of 2050.

Carbon reduction projects

Completed carbon reduction initiatives FY25

The following environmental management measures have been implemented or maintained since our initial FY20 baseline. All carbon reduction measures will remain in effect when performing the contract.

Energy management

This year Steer has achieved a 18% reduction in Scope 1 emissions and a 75% reduction in Scope 2 emissions compared to FY24. 63% of Steer's Scope 2 electricity consumption in 2025 came from 100% renewable energy sources, emissions from electricity for these offices is therefore zero.

These reductions have been achieved by continuously seeking ways to be more energy efficient in our offices; consolidating and re-sizing offices as appropriate; transitioning to renewable energy sources where Steer are in control of facilities; working with existing building owners to improve building sustainability and emissions reporting; and taking opportunities as they arise to transition to more sustainable buildings.

Improvements this year have also included optimisation of air conditioning systems, lighting systems, and conserving energy over holiday periods by closing sections of our offices to accommodate lower staff numbers.

Business travel

Business travel continues to be a key part of Steer's operations and is used for meeting with clients, visiting project sites, as well as travel between Steer's operating geographies.

To balance the need for travel with environmental impact, Steer continues to promote use of online meeting and collaboration technologies and where travel is necessary, the company promotes use of sustainable alternatives where safe and practical.

This year we implemented a series of operational improvements to the way business travel data is captured and processed, to improve the accuracy of emissions reporting. As a result, the FY25 margin of error for emissions associated with flights is 1% (7.69 tCO_2e) compared to 5% (25.48tCO_2e) in 2024.

Commuting and homeworking

Steer continues to operate a hybrid working policy providing employees with the option to split their working week into commuting days and homeworking days.

To collect commuting information, Steer conducts an annual staff commuter travel survey. This survey is now in its fifth year. The 2025 employee commuter survey reported that 17% of employees chose active mobility (walking, wheeling and cycling) and 30% public transport as their main commuting mode.

Enabling active and sustainable travel for our employees has always been a priority at Steer. The company actively seeks buildings that offer facilities to support this, such as showers, lockers, secure cycle parking, access to e-mobility schemes, and electric vehicle charging points - ensuring as many of these features as possible are available across our offices. UK employees also benefit from access to employee funding under the 'cycle to work scheme' to help with the cost of purchasing bikes (including electric bikes) and interest free travel loans for commuting by public transport.

Procurement

Supply chain management and reporting improvements implemented in 2025 included a full spend-based assessment of Steer's global supply chain which is the main contributing factor to the significant increase in reported emissions for Purchased Goods and Services in 2025 compared to 2024.

A focus area for 2026 and onwards is to further improve the accuracy of Purchased Goods and Services emissions reporting, by collecting supplier specific data (Scope 1, 2 and 3.8) and apportioning this to Steer based on the value of goods and services purchased and the turnover of the supplier.

Steer continues to prioritise sustainable procurement, requiring all key suppliers to align with our sustainability principles by signing up to a 'Supply Partner Code of Conduct'.

Working with local environmental champions in each office, we have also identified local, independent businesses that aligns with steer sustainability principles, for the procurement of office perishables such as daily fruits, milk and any refreshments and food for the hosting of visitors to our offices.

Employee engagement

Steer continues to collaborate and engage with employees to identify local actions that will be most effective in reducing carbon emissions (and equivalents) through annual Local Environmental Action Plans (LEAPs).

Reviewed annually, our LEAPs represent office specific commitments in alignment with the United Nations Sustainable Development Goals, to work collaboratively in our efforts to protect our people, places and planet.

2025 initiatives have included office energy efficiencies, tree planting days, litter picking and sharing employee personal sustainability stories as part of Earth Hour.

Waste reduction and recycling

We have partnered with suppliers who specialise in the provision of reconditioned furniture for office refurbishments, helping us to reduce waste at source.

We have transitioned to digital business cards for those in our UK, North America, and Latin America offices.

All offices operate multiple recycling points and apply the waste hierarchy.

Planned GHG emissions reduction initiatives FY26

The following environmental management measures are planned or under consideration for the period 1st April 2025 - 31st March 2026;

- Introduction of a 'Bike-share' Salary Sacrifice Scheme for UK employees.
- Introduction of an EV Salary Sacrifice Scheme for UK employees.
- Further space efficiencies through planned office projects in the UK, USA and Canada.
- Enhanced reporting of Purchased Goods and Services emissions (Scope 3.8) by collecting supplier-specific Scope 1, 2, and 3 data, and apportioning emissions based on spend and supplier turnover.
- Continued prioritisation of sustainable procurement through LEAPs, with a focus on local, low-carbon suppliers and improved reporting of progress against carbon reduction targets.

Governance

Our Carbon Reduction Plan is integrated within our ISO 14001:2015-certified Environmental Management System, ensuring a structured approach to reducing our environmental impact. Responsibility for the delivery of this plan rests with the Managing Director Legal Risk and Compliance (MDLRC), who provides quarterly reports to the Board, Shareholders, and Trustees.

Our pathway to Net Zero is aligned with the ISO 14068-1:2023 standard for Carbon Neutrality, underpinning our commitment to internationally recognised best practices. In addition, Steer is a signatory to the UN Global Compact and submits annual reports detailing our progress and ongoing commitment to sustainable business practices.

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[7] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[8] and applies the ISO 14064:1-2018 specification and guidance at the organisational level for quantification and reporting of greenhouse gas emissions and removals[9].

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[10].

This Carbon Reduction Plan has been reviewed and signed off by the Steer board of directors.

Rebekah Mantle
Managing Director Legal Risk Compliance
Steer
10 October 2025

Steer is the brand under which Steer Davies & Gleave Limited, Amberside Advisors Limited and Fourth Economy operate.

[7] https://GHGprotocol.org/corporate-standard

[8] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

[9] Available from iso.org Greenhouse gases – Part 1: Specification with guidance at the organisational level for quantification and reporting of greenhouse gas emissions and removals

[10] https://GHGprotocol.org/standards/scope-3-standard