CARBON REDUCTION PLAN

1. Commitment to achieving Net Zero

Studio Graphene Limited is committed to achieving Net Zero greenhouse gas emissions by 2050.

As a digital product design and development agency our direct emissions are modest, but we recognise that the technology sector's footprint is real and our people, clients and business depend on a stable climate. We have set SBTi-validated, 1.5°C-aligned science-based targets and report our progress through this plan and our annual Impact Report.

Studio Graphene Limited is the principal trading entity of Studio Graphene Holdings Limited. The group's reduction pathway has been validated by the Science Based Targets initiative (SBTi), with target commitments registered against Studio Graphene Holdings Limited on 21/03/2024, using the financial year ending 31 December 2022 as the baseline year.

Studio Graphene Limited adopts and operates within these group-level SBTi commitments. The targets are set out in Section 4.

2. Baseline emissions footprint

Baseline emissions are total greenhouse gas emissions occurring in the baseline year, against which future progress is measured. Studio Graphene's baseline year is the financial year ending 31 December 2022 (FY22). FY22 was the first year in which we calculated our GHG inventory in line with the GHG Protocol Corporate Standard.

Baseline year: FY22 (01/01/2022 to 31/12/2022)

EMISSIONS	TOTAL (tCO2e)
Scope 1	Not material
Scope 2	8.23
Scope 3 (relevant categories)	151.19
Total emissions	**159.47**

3. Current emissions reporting

Current emissions reporting covers our most recent complete financial year.

Reporting year: FY25 (01/01/2025 to 31/12/2025)

EMISSIONS	TOTAL (tCO2e)
Scope 1	0.00
Scope 2 (location-based)	12.09
Scope 3 (relevant categories — see breakdown below)	142.92
Total emissions	**155.01**

Scope 3 breakdown (FY25)

Cat.	Description	FY25 (tCO2e)
1	Purchased Goods and Services	110.22
2	Capital Goods	0.04
4	Upstream Transportation and Distribution	Not material
5	Waste Generated in Operations	Not yet captured — see methodology note
6	Business Travel	3.14
7	Employee Commuting	27.66
8	Upstream Leased Assets	1.87
9	Downstream Transportation and Distribution	Not applicable — no physical product distribution
	Total Scope 3	**142.92**

Methodology notes

- Inventory prepared in accordance with the GHG Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard.
- Consolidation approach: operational control.
- Scope 2 reported using the location-based method. Studio Graphene intends to disclose market-based figures alongside location-based in future iterations, where supplier-specific evidence is available.
- Emission factors: predominantly UK Government (DESNZ / formerly BEIS) factors, applied through our inventory provider.
- Category 5 (Waste) data is not currently captured in the inventory. Studio Graphene is engaging its co-working providers to obtain waste tonnage data for inclusion in the next reporting cycle.
- Category 4 and Category 9 (Upstream and Downstream Transportation and Distribution) are considered not material for a digital services business with no physical product distribution and have not been quantified separately.
- Reporting boundary: Studio Graphene Limited and its subsidiaries (SG Portugal and SG India).

4. Emissions reduction targets

Studio Graphene has set the following science-based reduction targets, validated against the SBTi 1.5°C-aligned pathway, with FY22 as the baseline year.

Near-term target (2030)

Reduce absolute Scope 1 and Scope 2 emissions by 42% by 2030, against the FY22 baseline.

Long-term target (2050)

Reduce absolute Scope 1, Scope 2 and Scope 3 emissions by 90% by 2050, against the FY22 baseline, and achieve Net Zero across all scopes by 2050.

Residual emissions will be addressed through verified carbon removals in line with SBTi guidance.

Trajectory and progress

Studio Graphene's reported emissions in FY25 (155.01 tCO_2e) represent a 2.80% reduction against the FY22 baseline (159.47 tCO_2e). Year-on-year movement reflects both operational change and continued maturation of our measurement methodology, particularly the progressive shift from spend-based to activity-based data and the broadening of Scope 3 coverage.

We note that location-based Scope 2 emissions have risen since the baseline, reflecting changes in our offices and occupancy. Bringing these back onto a downward path, through our co-working providers renewable commitments is a near term priority for our 2030 target.

5. Carbon reduction projects

Completed and ongoing initiatives

The following measures are in place and contribute to Studio Graphene's emissions reduction trajectory:

- Alignment with the Science Based Targets initiative (2024), establishing a science-aligned reduction pathway.
- Annual GHG inventory in line with the GHG Protocol Corporate Standard, covering all three offices.
- Progressive transition from spend-based to activity-based data collection, improving the accuracy of reported emissions year on year.
- B Corp certification embedding environmental performance into Studio Graphene's governance and accountability framework.
- Carbon emissions factored into supplier selection decisions and supplier engagement, including a supplier ESG questionnaire currently directed at co-working space providers.
- Equipment refurb policy: IT equipment is repaired and re-used where possible, with refurbished equipment preferred over new purchases.
- Active management of business travel, with remote collaboration as the default and travel reviewed against necessity.
- Selection of co-working spaces with renewable energy commitments where market availability permits.

Planned initiatives

Current goals as published in the 2025 Impact Report:

- A further 5% reduction in our reported carbon footprint.
- Obtain 50% of our emissions data from activity-based sources.
- Organise one environmental team activity in each office.

Methodology and reporting improvements:

- Adopt country-specific grid emission factors for non-UK electricity consumption (Portugal and India), in place of the current UK BEIS factor application.
- Capture Category 5 (Waste) data through engagement with co-working providers.

Operational improvements:

- Continue engagement with co-working providers on their decarbonisation roadmaps and review office choice on this basis.
- Acknowledge constrained clean power availability in Gurgaon as a short-term limitation on Scope 2 reduction; monitor Indian grid decarbonisation and adjust strategy as power purchase options expand.

Implementation and resources

This plan is owned by our internal B Corp implementation team, with board oversight. We are supported by an external consultancy specialising in B Corp and sustainability, and we maintain our annual emissions inventory with a specialist third party carbon accounting provider. Internal staff time is allocated across finance, operations and the office teams to gather data and deliver the initiatives above. Methodology improvements are funded through our operating budget and tracked within our operational KPIs.

Working with our stakeholders

Reducing our footprint depends on the people we work with. We engage our co-working providers on their renewable energy and decarbonisation plans, factor this into where we base our offices, and weigh carbon impact in supplier selection. We involve our team through office environmental activities and training, keep clients informed through our public reporting, and welcome feedback through the contact route on our website.

6. Declaration and Sign Off

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 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 the GHG Reporting Protocol corporate standard and uses the appropriate Government emission conversion factors for greenhouse gas company reporting.

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements where applicable, 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.

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

Signed	Signed by: Ritam Gandhi 526B9B28DDAD427...
Name	Ritam Gandhi
Position	Founder and Director
On behalf of	Studio Graphene Limited and group companies
Date	07-Jul-2026 | 12:34 BST