

iNIZIO



# Sustainability Reporting Criteria

Sustainability performance measures subject to external assurance

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# 1.0 Introduction and General Information

## Introduction

This Sustainability Reporting Criteria document, focused on assured metrics, has been developed to support readers of Inizio's Sustainability Report in understanding the methodology used to calculate key reporting metrics, including Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions.

## Reporting Period

Inizio Group Limited (Inizio) reporting covers the financial year ended 31 December, unless otherwise indicated.

## Organisational Boundary

The data disclosed covers the performance of all Inizio's global operations, using the financial control approach. This includes all legal entities consolidated in the Financial Annual Report across the Evoke, Medical, Ignite (formerly Advisory) and Engage divisions, with the exception of the Accordience reporting division, which is excluded due to separate sustainability governance structures. Inizio plans to work towards incorporating Accordience in future reporting years.

## Assurance

Emissions data and other key metrics reported by Inizio have been independently assured by a third-party provider to a level of limited assurance.

## Restatements

Restatements will be considered necessary when a previously disclosed key reporting metric is impacted by a material change of greater than 5%. These restatements may be triggered by:

- **Structural changes:** Significant changes to the company's structure—such as acquisitions, divestments, or shifts in reporting scope—that affect future reporting boundaries. In such cases, baselines and associated data will be recalculated to ensure consistent performance tracking.
- **Methodology Changes:** Updates to calculation methods, emission factors, or activity data that materially affect key reporting metric outcomes.
- **Corrections:** Identification of significant errors or cumulative inaccuracies that collectively result in a material impact.

## 2.0 Performance Measures: Environment

### 2.1 Metrics and Targets

Inizio's goal is to reach Net Zero greenhouse gas emissions in our operations and value chain by 2040, covering Scope 1, 2 and 3 emissions.

Inizio has set a 42.6% reduction target for Scope 1 & 2 absolute emissions by 2031 against a 2021 baseline. This target is validated by the Science Based Target Initiative (SBTi). In addition, Inizio has set a 27.5% reduction target for Scope 3 absolute emissions by 2031 against a 2021 baseline.

As part of these reduction targets, Inizio has committed to:

- Purchasing 100% electricity from renewable sources by 2030.
- Transitioning leased fleet to 75% electric vehicles by 2031.
- Engage with and influence our suppliers to decarbonize.

### 2.2 Greenhouse Gas Reporting Overview

Inizio follows the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard to calculate its greenhouse gas emissions. The assessment includes six key greenhouse gases regulated under Kyoto Protocol: Carbon dioxide (CO<sub>2</sub>), Methane (CH<sub>4</sub>), Nitrous oxide (N<sub>2</sub>O), Sulphur hexafluoride (SF<sub>6</sub>), Perfluorocarbons (PFCs) and Hydrofluorocarbons (HFCs).

Emissions are reported in tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e), allowing for standardised comparison across gases.

#### Location Vs Market-based

Inizio reports Scope 2 greenhouse gas emissions using both the location-based and market-based approaches, in alignment with the GHG Protocol guidance. This dual reporting method provides a comprehensive view of emissions associated with purchased electricity, heat, steam, and cooling:

- **Location-based** approach reflects the average emissions intensity of grids where energy consumption occurs.
- **Market-based** approach accounts for emissions based on specific energy purchases, such as renewable energy contracts or supplier-specific emission factors.

#### Conversion Factors

Conversion factors are sourced from relevant, publicly available datasets published by recognised authorities within each jurisdiction. The following organisations and government departments are the sources of the emission factors used:

- UK Department for Environment, Food & Rural Affairs (DEFRA)
- International Energy Agency (IEA)
- United States Environmental Protection Agency (U.S. EPA)

- Sustainable Energy Authority of Ireland (SEAI)
- United States Environmentally Extended Input–Output Model (USEEIO)
- Intergovernmental Panel on Climate Change (IPCC)

Emissions are calculated in accordance with the Greenhouse Gas Protocol (GHG Protocol).

## 2.3 Data Collection Approach

Greenhouse gas emissions are calculated using primary activity data collected from core office locations, which serve as representative samples for emission estimation purposes. Office locations are classified as core or non-core based on their carbon footprint and the availability of reliable data.

For non-core office locations, emissions are extrapolated using relevant activity data, operational characteristics, and regional factors. This approach ensures consistent and scalable reporting across the organisation.

Primary data from core offices supports the calculation of:

- **Scope 1** – Stationary combustion
- **Scope 2** – Purchased electricity
- **Scope 3** – Category 3 (Fuel- and energy-related activities not included in Scope 1 or 2) & Category 5 (Waste generated in operations)

Fugitive emissions (F-gases) from refrigeration and air conditioning systems in leased properties are excluded. All office locations are surveyed annually to identify refrigerant-containing equipment and to capture any additions or removals of F-gases; however, sufficient data is not currently available to enable reliable quantification of emissions.

Refer to Section 2.5, which provides a comprehensive overview of the data collection approach for each emission source across Scopes 1, 2, and 3.

## 2.4 Emission Intensity Ratio

The Inizio emissions intensity ratio is determined as total greenhouse gas emissions from Scope 1, Scope 2, and Scope 3, expressed in metric tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e), divided by revenue, resulting in an intensity expressed as tCO<sub>2</sub>e per US\$. The methodology for calculating Scope 1, Scope 2, and Scope 3 emissions is set out in Sections 2.5 to 2.7 of this document. Revenue used in the calculation excludes pass-through revenue and includes only revenue attributable to the relevant reporting divisions within the organisational boundary.

## 2.5 Scope 1 Reporting Criteria

Activity	GHG protocol definition	Methodology	Boundary
<b>Stationary Combustion</b>	Natural gas supplied through country energy grids on premises to provide heating, hot water and back-up electricity generation.	<p>Natural gas consumption data is collected for Inizio’s core office locations that use natural gas, either from invoices for directly managed accounts or from building managers for shared facilities. For non-core sites without available data, consumption is estimated through extrapolation based on natural gas intensity metrics from core sites (e.g., kWh per square foot).</p> <p>Emissions are calculated using actual and extrapolated consumption data, as applicable, by applying the appropriate emission factors to fuel consumption.</p>	<p><b>Inclusion:</b> Offices are included in emissions reporting if they fall within Inizio’s operational control, including both directly managed offices and shared offices where electricity and utility consumption can be measured or reasonably estimated, for example based on the area occupied. For natural gas, emissions are calculated only for offices where natural gas is present; all other sites are excluded.</p> <p><b>Exclusions:</b> Offices are excluded from Scope 1 emissions reporting if they fall outside Inizio’s operational control and therefore lie outside the reporting boundary.</p>
<b>Mobile Combustion</b>	The burning of fuels in vehicles and other transport sources that move between locations and are owned	Emissions are calculated using primary data, such as fuel consumption or distance travelled,	<b>Inclusion:</b> Emissions associated with leased vehicles.

	or controlled by the reporting entity.	with appropriate fuel-specific emission factors applied to estimate total emissions.	<b>Exclusions:</b> Grey Fleet and employee commuting (Scope 3 – category 6 and 7).
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## 2.6 Scope 2 Reporting Criteria

<b>Activity</b>	<b>GHG protocol definition</b>	<b>Methodology</b>	<b>Boundary</b>
<b>Purchased electricity</b>	Electricity that is bought or otherwise brought into the organizational boundary	<p>Electricity consumption data is collected for Inizio’s core office locations from electricity invoices for directly held accounts, or from building managers for shared facilities. For non-core sites without available consumption data, electricity use is estimated using extrapolation based on electricity intensity metrics derived from core sites (e.g., kWh per square foot).</p> <p>Electricity consumption associated with the charging of leased electric vehicles is included where supported by fuel card transaction data. Where such data is unavailable, consumption is estimated using extrapolation based on</p>	<p><b>Inclusion:</b> Offices are included in Scope 2 emissions reporting if they fall within Inizio’s operational control, including both directly managed offices and shared offices where electricity and utility consumption can be measured or reasonably estimated, for example based on the area occupied.</p> <p><b>Exclusions:</b> Offices are excluded from Scope 2 emissions reporting if they fall outside Inizio’s operational control and therefore lie outside the reporting boundary.</p> <p>Electricity consumption associated with the charging</p>

		<p>comparable vehicle usage.</p> <p>Emissions are calculated using actual and extrapolated electricity consumption, applying relevant location-based and market-based emission factors.</p> <p>For market-based emissions, zero-emissions electricity claims are recognised only where supported by valid Renewable Energy Certificates (RECs) or equivalent contractual instruments; otherwise, standard market-based emission factors are applied.</p>	<p>of plug-in hybrid vehicles is excluded from the reporting boundary due to data limitations.</p>
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## 2.7 Scope 3 Reporting Criteria

The primary contributors to Inizio’s total value chain emissions are Purchased Goods & Services, Business Travel, and Employee Commuting. This section outlines the detailed methodology, data sources, and boundary definitions for each applicable Scope 3 category.

Category		GHG protocol definition	Methodology	Boundary
1	<b>Purchased goods and services</b>	Extraction, production, and transportation of goods and services purchased or acquired by the reporting company in the reporting year, not	<p>Emissions are estimated using supplier spend-based data for goods and services procured across Inizio’s operations.</p> <p>Industry-average</p>	<p><b>Inclusion:</b> Emissions associated with the upstream lifecycle of goods and services purchased to support Inizio’s operations. This includes office supplies,</p>

		otherwise included in Categories 2 - 8	Environmentally Extended Input-Output (EEIO) emission factors are applied to relevant spend categories.	IT spend, professional services, and other operational purchases.  <b>Exclusions:</b> Passthrough costs are excluded—they relate to expenditure where Inizio incurs the costs and recharges them to the customer, earning no margin. Spending decisions related to passthrough costs are made externally and not controlled by Inizio.  Capital goods, employee commuting, business travel, and any activities reported under other Scope 3 categories are also excluded.
2	<b>Capital goods</b>	Extraction, production, and transportation of capital goods purchased or acquired by the reporting company in the reporting year	Emissions from capital goods are calculated based on cradle-to-gate upstream emissions associated with the production of long-term assets purchased by Inizio during the reporting year.  Industry-average emission factors are applied to spend	<b>Inclusion:</b> Inizio includes emissions associated with the production of purchased capital assets, such as leasehold improvements, equipment (including IT equipment), fixtures, and fittings.

			data to estimate emissions. The full impact is accounted for in the year of acquisition.	<b>Exclusion:</b> Any spend classified as non-capital within supplier purchases is excluded from this category.
<b>3</b>	<b>Fuel and energy related activity</b>	<p>Extraction, production, and transportation of fuels and energy purchased or acquired by the reporting company in the reporting year, not already accounted for in scope 1 or scope 2, including:</p> <p><b>a.</b> Upstream emissions of purchased fuels (Extraction, production, and transportation of fuels consumed by the reporting company)</p> <p><b>b.</b> Upstream emissions of purchased electricity (Extraction, production, and transportation of fuels consumed in the generation of electricity, steam, heating, and cooling consumed by the reporting company)</p> <p><b>c.</b> Transmission and distribution (T&amp;D) losses (Generation (upstream activities and combustion) of electricity, steam, heating and</p>	<p>Emissions are estimated on fossil fuels identified in scope 1 and 2.</p> <p>Industry-average well-to-tank emission factors are applied to relevant fossil fuels.</p> <p>Emissions from transmission and distribution losses of purchased electricity are estimated using grid-specific loss factors and upstream lifecycle emission intensities.</p>	<b>Inclusion:</b> Upstream emissions from the extraction, production, transportation, and transmission and distribution losses of fuels and electricity consumed in Inizio’s core offices.

		cooling that is consumed (i.e., lost) in a T&D system – reported by end user) <b>d.</b> Generation of purchased electricity that is sold to end users (Generation (upstream activities and combustion) of electricity, steam, heating, and cooling that is purchased by the reporting company and sold to end users – reported by utility company or energy retailer only)		
4	<b>Upstream transportation and distribution</b>	Transportation and distribution of products purchased by the reporting company in the reporting year between a company’s tier 1 suppliers and its own operations (in vehicles and facilities not owned or controlled by the reporting company) Transportation and distribution services purchased by the reporting company in the reporting year, including inbound logistics, outbound logistics (e.g., of sold products), and transportation and distribution between a	Emissions are estimated using spend-based data for third-party transportation and distribution services. This covers the movement of items to and from Inizio’s operations.  Industry-average Environmentally Extended Input-Output (EEIO) emission factors are applied to relevant spend categories.	<b>Inclusion:</b> Emissions from third-party transportation and distribution services used to move items to and from Inizio’s operations.

		company's own facilities (in vehicles and facilities not owned or controlled by the reporting company)		
5	<b>Waste generated in operations</b>	Disposal and treatment of waste generated in the reporting company's operations in the reporting year (in facilities not owned or controlled by the reporting company)	Data is collected from Inizio's core office locations. The data includes quantities of waste sent to landfill, recycling, composting, and energy recovery (WtE). This is then extrapolated to represent the total office population.  For each waste stream, the appropriate emission factors are applied to calculate associated emissions.	<b>Inclusions:</b> Emissions from the transport and disposal of waste generated at Inizio's office locations.
6	<b>Business travel</b>	Transportation of employees for business-related activities during the reporting year (in vehicles not owned or operated by the reporting company)	Emissions from business travel are calculated using activity data sourced from internal systems and external providers where data is available; activities not captured by these sources are excluded from the calculation.  Emission factors are applied based on mode of transport (e.g., air, car), travel distance (short	<b>Inclusions:</b> Emissions from employee travel, limited to flights for which information is available, and emissions from grey fleet travel where reimbursement is claimed.  <b>Exclusion:</b> Employee commuting, which is captured as part of category 7.

			<p>haul vs. long haul), and travel class.</p> <p>For grey fleet—employee-owned vehicles used for business purposes— emissions are calculated using primary data, such as fuel consumption or distance travelled, with appropriate fuel-specific emission factors applied to estimate total emissions.</p>	
7	<b>Employee commuting</b>	Transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by the reporting company)	<p>Emissions from employee commuting are estimated using data collected through Inizio’s Employee Engagement survey, which includes a dedicated sustainability section. The survey is distributed to all employees and captures key commuting details such as frequency (days per week), mode of transport, and distance travelled.</p> <p>Based on this self-reported data, appropriate emission factors are applied according to the mode of transport used (e.g., car, public</p>	<p><b>Inclusion:</b> Emissions from employee commuting (travel between home and designated office) are included within the reporting boundaries and cover all modes of transport.</p> <p><b>Exclusion:</b> Emissions from remote working and business travel are excluded. Emissions from leased vehicles used for commuting are reported under Scope 1- Mobile Combustion. Emissions relating to contingent workers fall outside the reporting</p>

			transit, cycling). Survey results are extrapolated to represent the full employee population.	boundary for this category.
15	<b>Investments</b>	Operation of investments (including equity and debt investments and project finance) in the reporting year, not included in scope 1 or scope 2	<p>Emissions from investments are calculated using raw activity data provided by the investee. Where such data is unavailable, extrapolation methods are applied.</p> <p>Inizio applies standard Scope 1 and Scope 2 emission factors to this data to estimate the investee's emissions. A proportional share is then attributed to Inizio based on its equity ownership.</p>	<p><b>Inclusion:</b> Emissions from investments are included where Inizio holds equity and receives activity data from the investee.</p> <p><b>Exclusion:</b> Investments that are immaterial are excluded from reporting.</p>

## 3.0 Performance measures: Social

### 3.1 Gender Diversity Reporting Criteria

#### Reporting Metric

Percentage of females in the workforce. <sup>1</sup>

#### Scope

Employees of all Group companies (including all continuing businesses and Corporate Functions), at 31 December. It excludes employees from the Accordience reporting division.

#### Methodology

##### Calculation

Percentage of females in the workforce (%) =

$$\frac{\text{Total number of female employees at 31 December}}{\text{Total number of Group employees at 31 December}} \times 100$$

##### Definitions

**Group Employees:** All individuals employed by Inizio Group companies (including continuing operations and Corporate Functions) at the end of the reporting period (31 December). Each employee is counted as one headcount, regardless of contracted hours. Contractors and staff on long-term leave of absence are excluded.

**Female Employees:** Individuals employed by Inizio Group companies who have electively identified as female in the gender field—either during onboarding, through periodic personal information reviews, or via updates made at any time through Workday.

**Undisclosed Gender:** Employees are not required to disclose their gender. Undisclosed gender is presented separately within the reported metrics for transparency purposes.

#### Data Collection

Employee data is sourced from Workday as of 31 December for the relevant reporting year. This includes both total Group headcount and the number of female-identifying employees.

<sup>1</sup> Reported in accordance with Global Reporting Initiative 405 (GRI-405-1).

## 3.2 Health and Safety Reporting Criteria

### Reporting Metric

Total Recordable Incident Rate (TRIR).<sup>1</sup>

### Scope

Reporting covers all Inizio Group employees (excluding the Accordience reporting division). The reporting period covers a 12-month timeframe aligned with the calendar year.

### Methodology

#### Calculation<sup>1</sup>

$$\text{TRIR} = \frac{\text{Number of Recordable work-related Incidents} \times 200,000^*}{\text{Total Hours Worked by the Workforce}}$$

*\* 200,000 is the standard base, representing 100 employees working 40 hours per week for 50 weeks per year.*

#### Criteria for a Recordable work- related Incident

An incident is considered recordable if it meets one or more of the following:

- Caused or contributed to by job duties or the work environment.
- Requires medical attention beyond first aid
- Results in days away from work
- Leads to restricted work or job transfer
- Involves loss of consciousness
- Involves significant diagnosed conditions (e.g., chronic illness, punctured eardrum, occupational disease)

#### Definitions

**Number of Recordable work-related Incidents:** Total count of recordable injuries and illnesses meeting the above criteria during the reporting period.

**Total Hours Worked by the Workforce:** Estimated total hours worked by all employees over the defined reporting period.

### Data Collection

Incident data is captured in the Inizio Health & Safety Incident Database in real time. All reportable incidents are investigated, validated, and documented locally before being recorded in the central database.

### Contingent Workers

Incident data for contingent workers is recorded in the Inizio Health & Safety Incident Database in real time and reported separately on an absolute basis. As accurate data on total hours worked by contingent workers is not currently available, they are excluded from the TRIR calculation. This has been identified as an area for ongoing improvement.

<sup>1</sup> Reported in accordance with Global Reporting Initiative 403 Occupational Health and Safety (GRI-403-9) and Occupational Safety and Health Administration (OSHA) guidelines.