FIDE PARTNERS

Carbon Reduction Plan

Commitment to achieve Net Zero

September 2026

Nicoli Consulting Ltd

Commitment to Net Zero

Introduction

Nicoli Consulting Ltd ('the Company') is committed to achieving net zero emissions and acknowledges its role in safeguarding the environment, going above and beyond legal and regulatory requirements.

As a forward-thinking organisation, we recognise that our actions today have a lasting impact on the planet's future. Therefore, through regular reviews, ongoing efforts and a well-established carbon reduction plan, we aim to minimise our environmental impact while contributing positively to the global fight against climate change.

We believe that by making continuous environmental improvement a core part of our business strategy and integrating sustainable practices into our daily operations, we can drive meaningful change. This policy outlines our commitments and the steps we will take to achieve our goal of net zero emissions.

Baseline Emissions Footprint

Figure 1 – Projections for Baseline Year Emissions (1/1)

Baseline Year: September 2025
Additional Details relating to the Baseline Emissions calculations
September 2025 is the baseline year for our reporting as we kickstart our carbon reduction initiative. We have aligned our reporting with the GHG protocol. • Scope 1 encompasses direct emissions, including those associated with the direct consumption of natural gas, heating oil, and diesel fuel as well as the emissions associated with owned and leased vehicles and fugitive emissions. Scope 1 emissions are mainly calculated based on volumes of consumed fuels in each region of operations • Scope 2 encompasses indirect emissions, including those associated with the purchase and consumption of local electricity and distinct heating energy. Scope 2 emissions are mainly calculated based on volumes of purchased and consumed electricity and heating energy • Scope 3 encompasses other indirect emissions, such as business travel, emissions from extraction of fuels and production of purchased goods and services, vehicles not owned or controlled, outsourced activities, employee commuting (including teleworking), and waste disposal. Scope 3 emissions are mainly calculated based on mileage (air travel and ground transportation), stay duration (hotels), energy consumption (upstream emissions from purchased fuels and electricity), spend (purchased goods and outsourced activities), estimates of employee travel and home energy consumption (employee commuting and remote working), and industry benchmarks (waste disposal)

Figure 1 – Projections for Baseline Year Emissions (2/2)

Baseline Year Emissions: September 2025	
EMISSIONS	TOTAL (tCO2e)
Scope 1	0
Scope 2 • Office Electricity	 1.63
Scope 3	
• Home office electricity	0.10
• Home office gas	0.43
• Commute - train	0.43
• Commute – bus	0.30
• Business travel – train	0.07
• Business travel – flights	11.14
• Purchased goods & services	3.29
Total Emissions	17.4

Current Emissions reporting

Figure 2 – Projections for Reporting Year Emissions

Reporting Year Emissions: September 2026	
EMISSIONS	TOTAL (tCO2e)
Scope 1	0
Scope 2 • Office Electricity	 1.87
Scope 3	
• Home office electricity	0.13
• Home office gas	0.48
• Commute - train	0.56
• Commute – bus	0.25
• Business travel – train	0.01
• Business travel - taxi	0.25
• Business travel – flights	6.88
• Hotel emissions	0.13
• Purchased goods & services	3.77
Total Emissions	14.33

Emission reduction targets

Carbon Reduction Targets

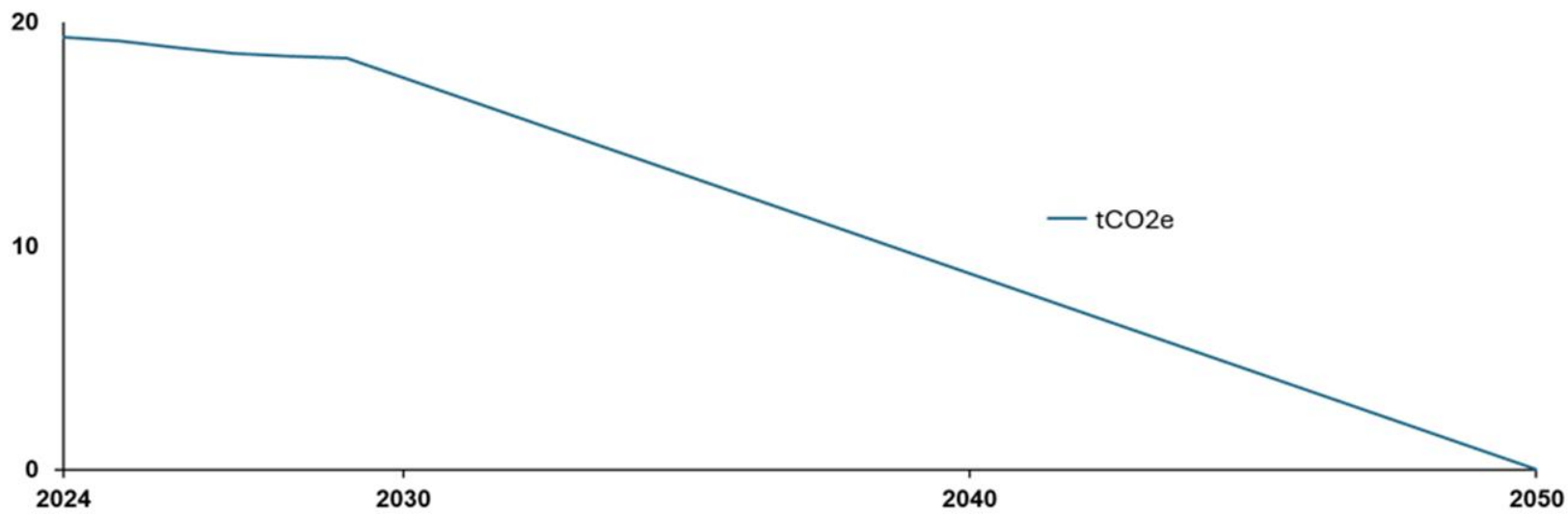
To continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets.

We project that carbon emissions will decrease over the next five years to 18.4 tCO2e by 2029. This is a reduction of 5% despite an expected increase in workforce by over 60%.

Aligning with the UK's net zero targets, we also target zero emissions by 2050 on the backs of our carbon reduction projects.

Forecasts against these targets can be seen in the graph below:

Figure 3 - Projected carbon emissions reduction (2024-2050)



Carbon reduction projects

This section outlines the various projects and initiatives Fide Partners will undertake to minimise its carbon footprint. By prioritising sustainable practices and fostering a culture of environmental responsibility, we aim to significantly reduce our carbon emissions and contribute to global efforts to combat climate change.

1. Energy efficiency

To enhance energy efficiency, Fide Partners will implement a comprehensive strategy that includes the responsible management of electronic devices and lighting systems. We will ensure that all electronic equipment, including computers, photocopiers, and charging stations, is powered down at the end of each working day to prevent unnecessary energy consumption.

Additionally, we will prioritise the use of natural light in our office spaces (whenever possible), reducing the need for artificial lighting and minimising energy usage during daylight hours. By making these simple yet effective adjustments, we can significantly lower our energy consumption and reduce our carbon footprint.

2. Business travel

In our efforts to achieve our net-zero goal and in line with our 'Cost-Consciousness' policy, we would like to continue reducing emissions from the largest head – business travel. Flight travel currently accounts for 64% of our total emissions.

As part of our efforts to reduce emissions from business travel, we will be striving towards reducing business travel where possible and make efforts to substitute remote meetings with long-haul flights. Additionally, we also will continue our preference for lower emissions train travel over taking regional short haul flights. As well, we also will work towards offsetting unavoidable business travel with validated carbon offset programs.

3. Commute and remote working

Fide Partners will encourage sustainable transportation practices among employees by incentivising the use of electric vehicles. As we start to roll-out our cycle to work scheme, we expect a reduction in our commute emissions. Supporting initiatives such as the Cycle to Work scheme in the UK is a highly effective sustainable practice, as it reduces carbon emissions, decreases traffic congestion, and promotes physical health among employees.

For that reason, we expect a reduction in our commute emissions. A decrease in the number of members replacing relatively polluting sources such as bus with non-polluting sources such as cycles will greatly help us in achieving our net-zero targets.

In addition, we will continue to support our team-members with hybrid working schemes allowing us to reduce commute emissions further.

Carbon reduction projects (continuation)

4. Employee engagement and education

To effectively engage our employees in environmental sustainability, Fide Partners will implement several initiatives aimed at fostering a culture of environmental responsibility as part of our broader Corporate Social Responsibility (CSR) strategy. Based on a global survey, environmental initiatives were identified as the top choice among our employees.

In response, we will launch Global Impact Days, providing employees with time and opportunities to support a variety of social causes. While these events will include various types of volunteering, we will prioritise environmental activities based on employee preferences. These may include tree planting, local clean-up efforts, and environmental education, helping to build a collective commitment to protecting the planet. As well, partnering with eco-friendly nonprofits will allow us to stay informed about best practices and innovative solutions for reducing our carbon footprint.

Additionally, we will enhance employee awareness through regular articles on the latest trends in our global newsletter, targeted campaigns, and climate training sessions. These communications will cover essential topics such as carbon reduction strategies, the importance of sustainability, and practical tips for incorporating eco-friendly practices into daily routines. By integrating these efforts, we aim to inspire and empower our employees to actively contribute to our sustainability goals, both within and beyond the workplace.

5. Sustainable practices

Fide Partners is committed to implement sustainability into every aspect of our operations. A key focus will be to continue minimising paper usage across the organisation. We will keep prioritising digital tools for document management and communication. For instances where paper use is unavoidable, we will exclusively purchase recycled and recyclable paper products. Additionally, we will implement more comprehensive recycling programs to ensure that all paper is reused or properly recycled, minimising waste and contributing to the circular economy.

When it comes to food providers for our weekly food purchases or catering options during local events, our focus will be on selecting food providers who adhere to environmentally friendly practices. We will prioritise suppliers that emphasise sustainable sourcing, such as those using locally produced ingredients, and those supporting regenerative farming practices. Additionally, we will work with vendors who minimise packaging waste and offer recyclable or compostable packaging options.

6. Neutralising the emissions we are unable to avoid

Our aim to achieve zero net emissions by 2050 will primarily be driven by initiatives that ensure we reduce our emissions at the source. However, we also intend to keep contingencies such as neutralising the emissions we are unable to avoid by adopting carbon credits in the future.

FIDE PARTNERS

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 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, 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).

Sign-off

Signed on behalf of the Supplier:

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