Crown Agents Bank

Cabinet Office

Carbon Reduction Plan PPN06/21
Supplier Name: Crown Agents Bank Limited “CAB”
Publication Date: 07/08/2026

Commitment to achieving Net Zero

Crown Agents Bank Limited (CAB) is committed to achieving Net Zero emissions by 2050.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2019	
Additional Details relating to the Baseline Emissions calculations.	
CAB started tracking carbon emissions from 2019, providing a pre-covid baseline to accurately calculate and track carbon emissions and reduction targets in line with growth trajectory. **CAB has not re-baselined and will review annually subject to trigger events.** **As of January 2026, Crown Agents Bank Emissions are collected and calculated on an internal ESG platform. The data and emissions are verified annually by Carbon Footprint Limited. Their reasonable assurance report covers tracked Scope 1, 2, 3 and energy)**	
EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	**64.7**
Scope 2	**85.1**
Scope 3 **(Included Sources)**	**1016.1** (3.1 Water, 3.3 Transmission and Distribution of Electricity, 3.5 Waste, 3.6 Flights, 3.6 Taxi, 3.6 Hire Cars, 3.6 Rail, 3.7 Commuting). CAB have excluded scope 3 category 4. “Upstream transportation & distribution” from previous carbon footprint assessments, as this is expected to be an immaterial source to the company’s total footprint. Scope 3 category 9 “downstream transportation & distribution” is not applicable to CAB.
Total Emissions	**1166.0**

Current Emissions Reporting

Reporting Year: 2025	
EMISSIONS	**TOTAL (tCO_2e)**
Scope 1	**89.2**
Scope 2	**73.3**
Scope 3 **(Included Sources)**	**1158.0** (3.1 Water, 3.2 Computing, 3.3 Transmission and Distribution of Electricity, 3.3 Well to Tank, 3.5 Waste, 3.6 Flights, 3.6 Hotel stays, 3.6 Taxi, 3.6 Hire Cars, 3.6 Rail, 3.7 Commuting) CAB will look to include a complete supply-chain GHG analysis in upcoming reports, utilising the internal ESG reporting platform.
Total Emissions	**1320.3**

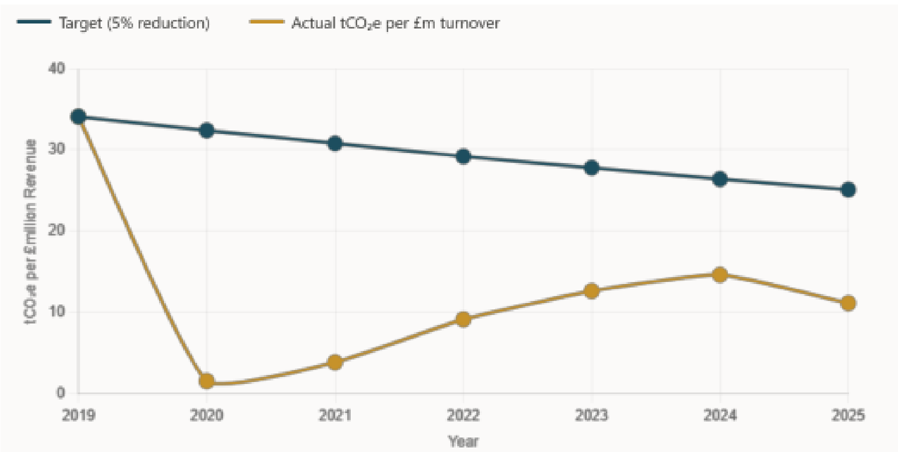
Emissions reduction targets

CAB has set an annual greenhouse gas (GHG) reduction target of 5% per £million of revenue, aligning with its overarching goal of reaching net zero by 2050.

In order to continue our progress towards our Net Zero plan, we have adopted the following carbon reduction targets.

We have targeted 20.4 tCO2e per £million of revenue by 2029. This is a total reduction of 40% of tCO2e per £million of revenue since 2019.

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



Carbon Reduction Projects, Achievements and Governance

In 2025 CAB achieved several key sustainability milestones, including securing its first EcoVadis Platinum rating, publishing its most comprehensive Responsible Business Report (2025), maintaining its B Corp Certification, rated as a leader on Clarity AI ratings, and maintaining our top quartile S&P CSA rating.

CAB has a Responsible Business Board Sub-committee, established in 2023. The Sub-committee is vital in over-seeing Responsible Business management and advising the Board on ESG governance. In addition, our employee Responsible Business Working Group has functioned as a central mechanism of day-to-day management, driving change and growth from within the organisation.

We are continually focused on developing robust foundations, growing a dedicated team and resource-enhancing skills across the wider Group.

CAB has an internal Group Environment Policy, which includes our Environmental Management System (EMS), a Group Social Responsibility Policy, a Sustainable Procurement Policy and Supplier Code of Conduct.

The EMS measures and projects outlined above have been completed or implemented since the 2019 baseline. The resulting carbon emission reductions support CAB's target of a 5% year-on-year decrease in emissions per £million of revenue, relative to the 2019 baseline—an objective that has been met each subsequent year. These measures will remain in effect throughout the performance of the contract.

In 2025, the CAB's carbon footprint was 55.8% below our 5% year-on-year emissions reduction target.

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[1] and uses the appropriate Government emission conversion factors for greenhouse gas company reporting[2].

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

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[1] https://ghgprotocol.org/corporate-standard
[2] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard[3].

Carbon Footprint Limited have calculated and reported the GHG emissions for Crown Agents Bank since 2019. All reported environmental data has been verified.

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

Signed on behalf of the Supplier:

Clare Davies – Group Chief Risk and Compliance Officer

Date: 17/08/2026

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