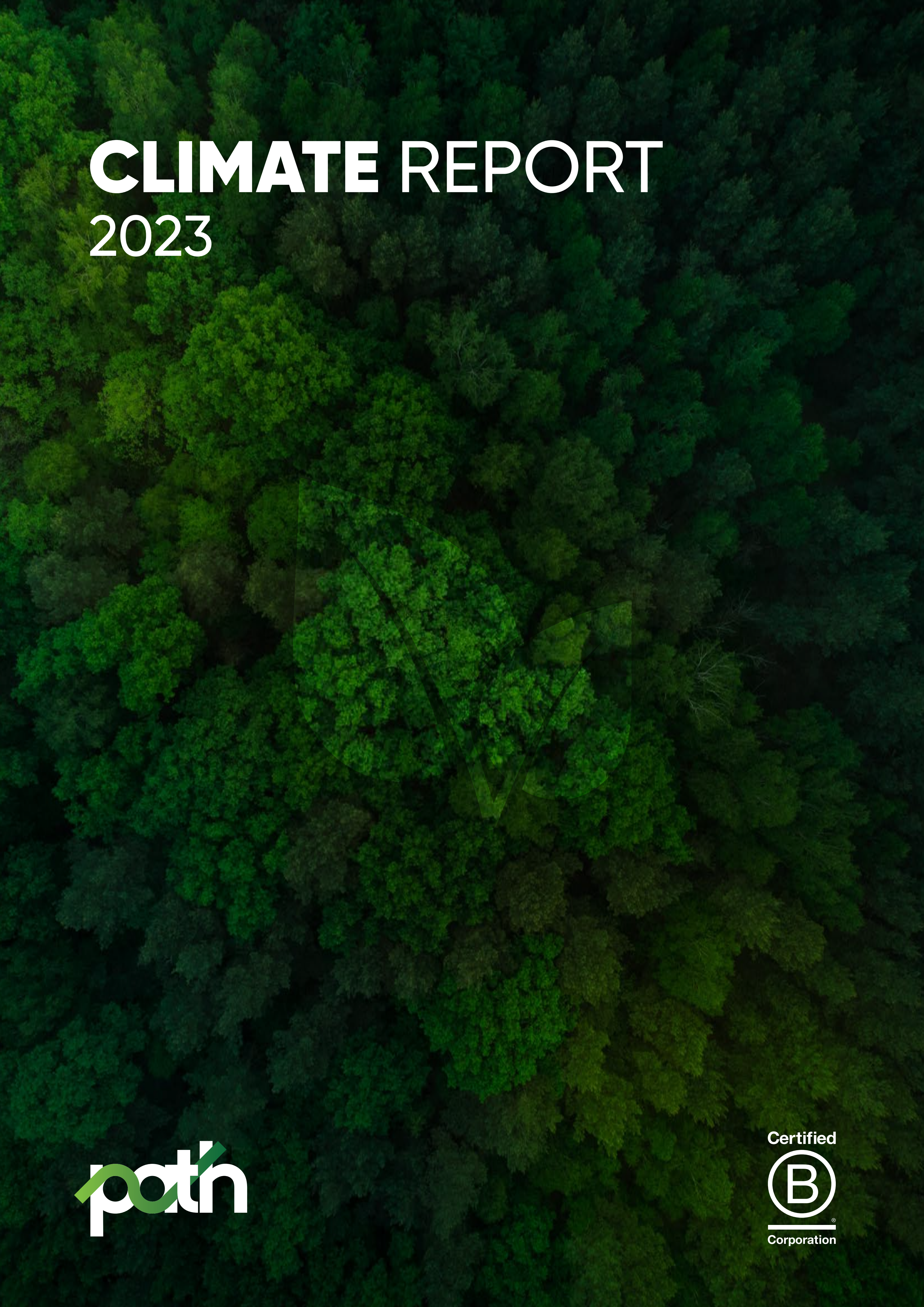
CLIMATE REPORT 2023



path

Certified B Corporation

Commitment to achieving Net Zero

Path Financial is committed to achieving Net Zero emissions before 2050. We have set a science-based target to reduce our emissions in line with the ambition criteria of the SBTi and verified by Net Zero Now.

GHG report

This report provides details of greenhouse gas (GHG) emissions for Path Financial over the calendar year ending December of 2023, also known as a carbon footprint.

The carbon accounts shown below allocate our GHG emission sources into Scope 1 (direct emissions from company owned or controlled sources), Scope 2 (indirect emissions from the generation of electricity consumed), and Scope 3 (all other relevant upstream and downstream sources). This is the format favoured for official reporting.

Annual carbon reporting is the foundation of Path Financial's Net Zero plan, providing the business with its base year, enabling it to identify key emission sources, develop carbon reduction activities and to monitor its progress towards reduction goals.

This carbon footprint has been calculated on the Net Zero Now platform in accordance with the Greenhouse Gas Protocol Corporate Standard, an international standard that is widely regarded as best practice for GHG accounting and reporting.

2023 year emissions:	
EMISSIONS	**TOTAL (tCO2e)**
Scope 1	**0**
Scope 2	**0**
Scope 3	**44,152.79**

Our Scope 3 emissions breakdown is as follows:	2023	2022
Category 1 - Purchased Goods & Services	31,059.66	36,745.63
Category 2 - Capital Goods	1,316.00	329.00
Category 3 - Fuel & Energy-Related Activities	0	0
Category 4 - Upstream Transportation & Distribution	0	0
Category 5 - Waste Generated in Operations	26.26	23.46
Category 6 - Business Travel	1,652.91	3,616.09
Category 7 - Employee Commuting	10,097.95	9,395.18
Category 8 - Upstream Leased Assets	0	0
Category 9 - Third Party Transport	0	0
Category 10 - Processing of Sold Products	0	0
Category 11 - Use of Sold Products	0	0
Category 12 - End-of-life Treatment of Sold Products	0	0
Category 13 - Downstream Leased Assets	0	0
Category 14 - Franchises	0	0
Category 15 - Investments	0	0
Total Emissions (tCO2e)	**44,152.79**	**50,109.36**

- 5,956.57

Emissions reduction targets

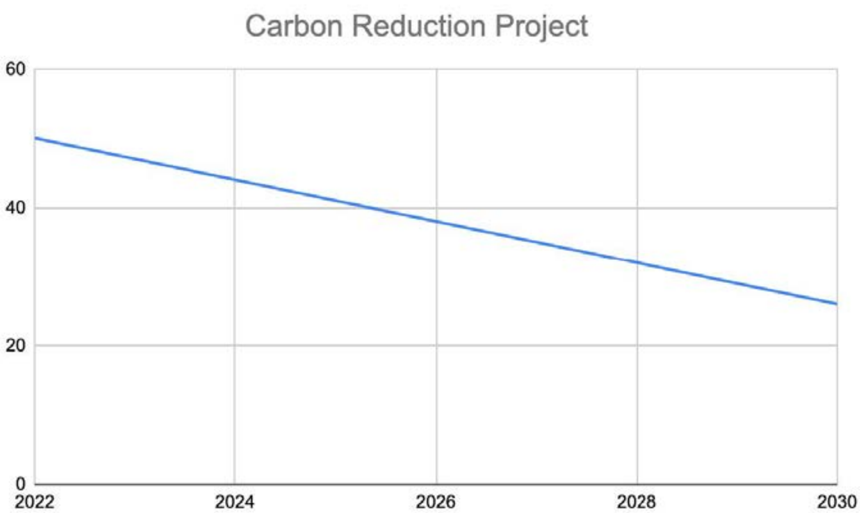
Path Financial has set a Science Based Target in accordance with the Financial Advisors Protocol which has been validated by Net Zero Now.

- We have set an ambitious target to reduce our scope 1, 2 & 3 emissions in line with the ambition criteria of the SBTi by at least 90% by 2050.
- We do not have any scope 1 & 2 emissions
- We have set an ambitious target to reduce our scope 1, 2 & 3 emissions in line with the ambition criteria of the SBTi by at least 30%.

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

- We are committed to reducing our Scope 1, 2 & 3 emissions by 90% by 2050. This decrease will see our emissions drop from 50.109 tCO2e in 2022 to 5.0109 tCO2e by 2050.
- We shall aim to keep our scope 1 & 2 emissions at 0 tCO2e
- We are committed to reducing our scope 1, 2 & 3 emissions by 30%. This decrease will see our emissions drop from 50.109 tCO2e in 2022 to 35.0763 tCO2e by 2027.

Our projected emissions reduction can be seen in the below graph:



Carbon Reduction Initiatives

We will seek to implement environmental management measures and projects in order for us to meet our reduction targets.

- **Near-term**
  - Apply pressure to the landlord of our managed offices to switch electricity to a 100% Renewable Tariff. By switching 100% of our electricity usage to a renewable tariff we could save 2,812 tCO_2e.
  - Incentivise our home-workers to switch energy supplier to a 100% renewable tarrif. Assuming 100% of our home working electricity is replaced by a renewable tariff, we could save up to 1,131 tCO_2e.
  - Seeking sustainable hotel options when travelling could reduce our emissions by 0,067 tCO_2e.
  - We will seek to promote bicycle commuting via a Cycle-to-Work Scheme.
  - We will continue to explore an electric car salary sacrifice program, as this can lead to significant carbon footprint reductions compared with petrol/diesel cars.

- **Future**
  - We will consider requiring current key suppliers to provide emissions data and science-based targets. We will favour suppliers with credible net zero commitments. This should reduce the estimated footprint of purchased services.
  - We will consider mandating that any new suppliers have science-based climate targets in place.

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

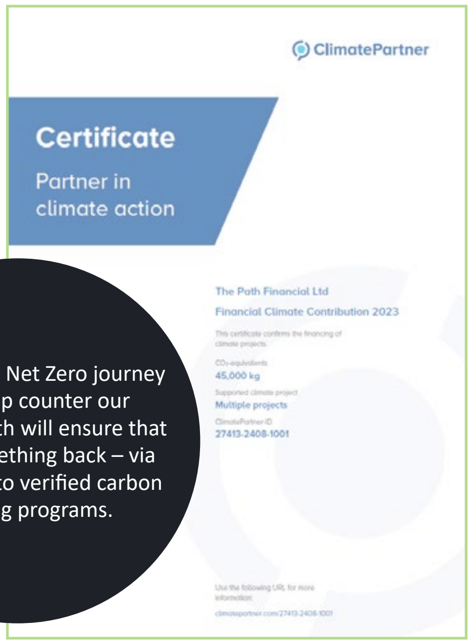
Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard[3].

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

Signed:

David Macdonald

Date: 16/08/2024



ClimatePartner

Certificate

Partner in climate action

The Path Financial Ltd

Financial Climate Contribution 2023

This certificate confirms the financing of climate projects.

CO_2-equivalents

45,000 kg

Supported climate project

Multiple projects

ClimatePartner-ID

27413-2408-1001

Use the following URL for more information:

climatepartner.com/27413-2408-1001

As part of our Net Zero journey and to help counter our emissions, Path will ensure that we give something back – via contributing to verified carbon offsetting programs.

[1] https://ghgprotocol.org/corporate-standard
[2] https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting
[3] https://ghgprotocol.org/standards/scope-3-standard

Path holds the highest-level of professional accreditation available in the UK:

The Path Financial Limited is registered in England. Company number 11583740.
Registered office address: The Path Financial Limited, Watch Oak, Battle, TN33 0YD.

The Path Financial Ltd. is authorised and regulated by the Financial Conduct Authority.
You can find us on the Financial Services Register by entering our FCA number 827270 at register.fca.org.uk.