



2025 SUSTAINABILITY UPDATE

Introduction

Having had our Environmental Management System certified to ISO 14001 since April 2014, we take pride in our ongoing journey towards achieving Net Zero status.

We are pleased to present the third Wolf Safety annual Sustainability Update for the Financial Year which ended June 30, 2025, as part of our commitment to transparency and communication with our stakeholders regarding our sustainability initiatives.

During the year 2024-25, we engaged SLR Consulting Ltd to support us in ongoing measurement of our Scope 1 and 2, and for the first time, measuring and establishing our Scope 3 baseline. We extend our gratitude to SLR for their advice and support.

Significant Successes in the Year

1. Measuring our Scope 1 and 2 (FY2023-24)

For our fiscal year 2023-24, we completed the measurement of our Absolute Green House Gas ("GHG") emissions (tonnes of CO₂ and equivalent gases - tCO₂e). They were measured as:

- Scope 1 - 54.3 tCO₂e
- Scope 2 (location based) - 16.6 tCO₂e
- Total (Scope 1 and 2) - 70.9 tCO₂e.

This inventory was produced in line with best practice as outlined in the World Resources Institute Greenhouse Gas (WRI GHG) Protocol.

In some ways, this is a disappointing result as the measurement was only 0.2 tCO₂e less than the prior baseline year. With our energy saving measures and solar installation, we were expecting more of a decline. However, when we dig into the data, our savings were mostly offset by expanding our operational footprint with the commissioning of a new warehouse at 101 Broadfield Road, Sheffield, adjacent to our factory.

Wolf shall continue to aim to reduce our emissions year on year.

2. Purchase of Carbon Credits, Scope 1 and 2 (FY2023-24)

Having measured our Scope 1 and 2 emissions for fiscal year 2023-24, our aim is to progressively seek opportunities to reduce our emissions at source each year. However, as we cannot reduce past emissions we decided to offset those emissions, so that we are "carbon neutral" (as defined in the BSI standard PAS2060 – Carbon Neutrality), for Scope 1 and 2, for that year. Carbon neutrality is an interim goal on our path to Net Zero.

Wolf therefore purchased an amount of carbon credits equivalent to our emissions for that year.

The carbon credits we purchased were certified by Verra, administrators of the Verra Registry ("Verra.org"), using the Verified Carbon Standard ("VCS"). The project we selected was "Rimba Raya Biodiversity Reserve Project in Indonesia" (project ID VCS 674), which aims to reduce Indonesia's emissions by preserving some 64,000 hectares of tropical peat swamp forest. We purchased 71 carbon credits, representing the retirement of 71 tCO₂e of carbon.



In our journey to Net Zero, we anticipate following the PAS2060 standard for the demonstration of carbon neutrality, whilst it's still extant. This framework focuses on measurement of emissions to an established protocol; absolute reductions based on Science Based Target Initiative ("SBTi") and aligned with current climate science; offsetting to an established standard and then documenting and verifying any declaration of carbon neutrality.

While we have sought to achieve a level of Scope 1 and 2 carbon neutrality for 2023-24, we have deliberately not claimed any compliance with PAS2060 nor has our work been certified in any way. We do expect to claim compliance with PAS2060 (or its successor standard) at some point in the future, however we still have considerable work to do before we are in that position.

For this reason, carbon neutrality over Scope 1 and 2 is very much our first interim goal on the Net Zero pathway. In this spirit, offsetting our measured emissions as quickly and responsibly as possible in the best way available to us was an important step forward and far preferable to waiting until we could claim compliance.

Despite this our approach to the measurement of our emissions, and to the purchase of offsets, sought to incorporate the guidance from and best practices of PAS2060 and therefore we consider that, at this point, we are aligned with the standard to some degree. Work to become PAS2060 compliant will continue in FY2024-25 and beyond.

3. Installation of Perspex Sheeting

There is heat loss between our warmer shopfloor and cooler goods out areas. We have minimized that loss with the installation of Perspex sheeting in the structure between the two areas. This not only helps to maintain a more stable and comfortable working environment but also reduces our energy consumption by minimizing heat loss.

4. Re-laid Insulation above Suspended Ceilings

We observed that the insulation above our suspended ceilings had been pushed around over the years, to make way for cables, etc. This means there were cold gaps, which reduced the thermal efficiency. We re-laid the existing insulation and filled in all remaining gaps.

5. Solar Operations

The 2024-25 year was our second full year in which our solar PV array was operational and the installation performed broadly as expected. The yield for the year was 35,342 kWh, reflecting a sunnier year than 2024. This represents an avoidance of about 7.3 tCO₂e.

6. Survey of the Compressed Air System

Our compressed air system on the shopfloor (used to drive air-powered tools and jigs) is quite energy intensive. We surveyed the system for leaks and then contracted to get all leaks fixed. We further reviewed the pressure setting required by the power tools and jigs and we were able to reduce the pressure settings on the compressor. This all reduces air used and therefore reduces the energy used by the compressor.

7. Occupancy Sensors

We identified some common areas where an occupancy sensor would be more efficient than a light switch, such as the locker areas. We fitted these areas with sensors which will turn off when no-one is in the proximity and therefore reduce energy usage.



Concluding Comments

We saw some continuing successes in our efforts to reduce carbon usage in the year. Our emissions at Saxon Road did decrease, which was pleasing, but that decrease was mostly offset by emissions from our new 101 Broadfield facility.

Our journey towards Net Zero continues and in the current year FY2025-26 we hope to report real reductions in our Scope 1 and 2 emissions year on year; watch for that news in our 2026 Sustainability Update.

We now have some Scope 3 emissions data for the FY2022-23 baseline year. Much of the Scope 3 emissions are beyond our control however there are certainly areas which we can influence. We are considering how we can best act in response to the new data we have.

Peter O'Connell
Chief Sustainability Officer
11 February, 2026

