

Carbon Reduction Plan

Supplier name: Shepherd and Wedderburn LLP

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Commitment to achieving Net Zero

Shepherd and Wedderburn LLP has been at the forefront of innovation in the clean energy sector for over three decades. This is one of the reasons we recognise the threat posed by climate change and our responsibility to lead by example in protecting and nurturing the natural environment.

We are committed to being the most sustainable business we can be because it is the right thing to do, and this concurs with our working values commitment to “strive to make a positive contribution to the communities in which we live and work”.

Shepherd and Wedderburn is committed to achieving Net Zero emissions by 2045.

We integrate sustainability considerations into all our business decisions and report our greenhouse gas emissions and progress against our Net Zero target at least annually, using the Greenhouse Gas Protocol Corporate Reporting Standard methodology.

Shepherd and Wedderburn is very aware of its contribution towards greenhouse gas (GHG) emissions and its impact on the environment. Reducing GHG emissions is important to Shepherd and Wedderburn and its stakeholders, including employees, clients, suppliers, and the wider community.

Our sustainability policy covers three core areas – the firm’s business, our people and our clients – and commits us to comply with, and exceed where practicable, all applicable environmental legislation, regulations and codes of practice. We are promoting, through training and engagement, a more sustainable mindset among colleagues, and are working with clients to promote sustainable decisions and practices in order to help mutually facilitate the transition to Net Zero and contribute to a green recovery.

Shepherd and Wedderburn is committed to reducing absolute Scope 1, 2 and 3 GHG emissions to Net Zero by 2045 using a 2023 baseline year. Shepherd and Wedderburn is preparing to submit near-term and Net Zero targets to the Science Based Targets initiative (SBTi) for validation in the near future.

The Shepherd and Wedderburn 2045 Net Zero emissions target will be achieved by several carbon reduction measures, including behavioural changes, policy implementation, energy efficiency, and operational changes. Shepherd and Wedderburn is aware of the challenge in achieving Net Zero but is fully committed to reducing its footprint through meaningful, impactful and long-lasting emissions reductions. Only once all emissions reduction measures have been exhausted will Shepherd and Wedderburn consider the use of carbon offsets certified to international standards to cover the remaining emissions.

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: 2023 (01/05/22 to 30/04/23)

Additional Details relating to the Baseline Emissions calculations.

As part of Shepherd and Wedderburn's Sustainability – Environmental Policy, Shepherd and Wedderburn measures, manages and reports its GHG emissions. In line with Carbon Reduction Plan (CRP) requirements, Shepherd and Wedderburn has used the Greenhouse Gas Protocol Corporate Reporting Standard (GHG Protocol)¹ and the UK Government's reporting guidelines for Company Reporting². All emission factors were obtained from credible sources, principally the relevant Department for Energy Security and Net Zero (DESNZ) dataset³ or the US Environmental Protection Agency (USEPA) Supply Chain GHG Emission Factors for US Commodities and Industries⁴ as appropriate.

In accordance with the GHG Protocol, Shepherd and Wedderburn has used the 'operational control' approach which defines its organisational boundary as emissions over which it has an influence, but not necessarily ownership. The temporal boundary under which Shepherd and Wedderburn quantifies GHG emissions is aligned with its financial reporting period of 1st May to 30th April, with a baseline year of 2023 (1st May 2022 to 30th April 2023). The emissions reported herein relate to Shepherd and Wedderburn's UK operations only. Shepherd and Wedderburn's previous CRP used a baseline year of 2022 but the company has rebaselined for several reasons: improved data quality and coverage; improved understanding of operational activities; changes in methodology regarding estimation of Scope 1 fugitive emissions; and an acknowledgement that a 2022 baseline was unlikely to be fully representative due to the ongoing impacts that the COVID-19 pandemic had on its operations at the time. As such, it will continue to track and monitor operational activities and progress towards achieving Net Zero against the updated baseline year of 2023.

The specific greenhouse gases to be reported against are the seven greenhouse gases named by the Kyoto Protocol, including carbon dioxide (CO₂), hydrofluorocarbons (HFCs), methane (CH₄), nitrous oxide (N₂O), nitrogen trifluoride (NF₃), perfluorocarbons (PCFs), and sulphur hexafluoride (SF₆). GHG emissions are measured in tonnes of carbon dioxide equivalent (tCO₂e) and use the Intergovernmental Panel on Climate Change (IPCC) 100-year global warming potentials.

Aligned with the requirements set out by the CRP, Shepherd and Wedderburn includes the following GHG emissions:

- **Scope 1** emissions include direct emissions from sources which Shepherd and Wedderburn owns or controls. This includes fuel combustion, such as natural gas consumption in offices or fuels used for owned and leased vehicles, and fugitive emissions, such as f-gases from air-conditioning units. These are primarily calculated based on the volumes of fuels consumed and an assumed annual leakage rate for

¹ WBCSD/WRI (2004). Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard. Available at: <https://ghgprotocol.org/corporate-standard>

² UK Government (2019). Environmental reporting guidelines: including Streamlined Energy and Carbon Reporting requirements. Available at: <https://www.gov.uk/government/publications/environmental-reporting-guidelines-including-mandatory-greenhouse-gas-emissions-reporting-guidance>

³ UK Government, available at <https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

⁴ United States Environmental Protection Agency, <https://catalog.data.gov/dataset/supply-chain-ghg-emission-factors-for-us-commodities-and-industries-v1-1>

fugitive gases based on the manufacturer's specifications for the air conditioning systems present in Shepherd and Wedderburn's offices.

- **Scope 2** emissions include indirect emissions relating solely to the generation of purchased electricity that is consumed by Shepherd and Wedderburn's offices. This is calculated based on the volume of electricity purchased.
- **Scope 3** emissions include indirect emissions associated with Shepherd and Wedderburn's operations. In line with the CRP requirements, these include the following:
 - **Upstream transportation and distribution** (Category 4) emissions include the transportation and distribution of products or services purchased. For Shepherd and Wedderburn, this includes postal and courier services and is calculated based on the amount spent on these services for the period.
 - **Waste generated in operations** (Category 5) emissions include the disposal and treatment of waste generated in Shepherd and Wedderburn's offices. This is calculated based on the quantity of waste generated and how these are treated for each waste type.
 - **Business travel** (Category 6) emissions include the transportation of Shepherd and Wedderburn employees for business-related activities in vehicles not owned or controlled by the firm. This is calculated based on the distance travelled for each journey and transportation mode.
 - **Employee commuting** (Category 7) emissions include the transportation of Shepherd and Wedderburn employees between their homes and its offices in vehicles not owned or controlled by the firm. This category also includes the emissions from energy use associated with home working (noting that the home working reporting is on a voluntary basis). This is calculated based on distance and transportation mode travelled, the quantity of electricity and gas consumed during home working.
 - **Downstream transportation and distribution** (Category 9) emissions include the transportation and distribution of products sold by Shepherd and Wedderburn to the end consumer which is not paid for by the firm.
 - Please note that these categories do not represent the full extent of Shepherd and Wedderburn's Scope 3 emissions. For a full breakdown please see our latest SECR reports.

Baseline year emissions: 2023 (01/05/22 to 30/04/23)

EMISSIONS	TOTAL (tCO₂e)
Scope 1	71.13
Scope 2	Location-based – 120.31 Market-based – 136.25

Scope 3 (detail below)	640.00
Scope 3, Category 4	54.94
Scope 3, Category 5	12.07
Scope 3, Category 6	76.49
Scope 3, Category 7	264.81
Scope 3, Category 9	231.69
Total Emissions	Location-based – 831.44 Market-based – 847.38

Current Emissions Reporting

Reporting Year: 2025 (01/05/24 to 30/04/25)	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	21.93
Scope 2	Location-based – 111.43 Market-based – 0.00
Scope 3 (detail below)	409.81
Scope 3, Category 4	32.86
Scope 3, Category 5	1.68
Scope 3, Category 6	99.04

Scope 3, Category 7	241.18
Scope 3, Category 9	35.05
Total Emissions	Location-based – 543.17 Market-based – 431.74

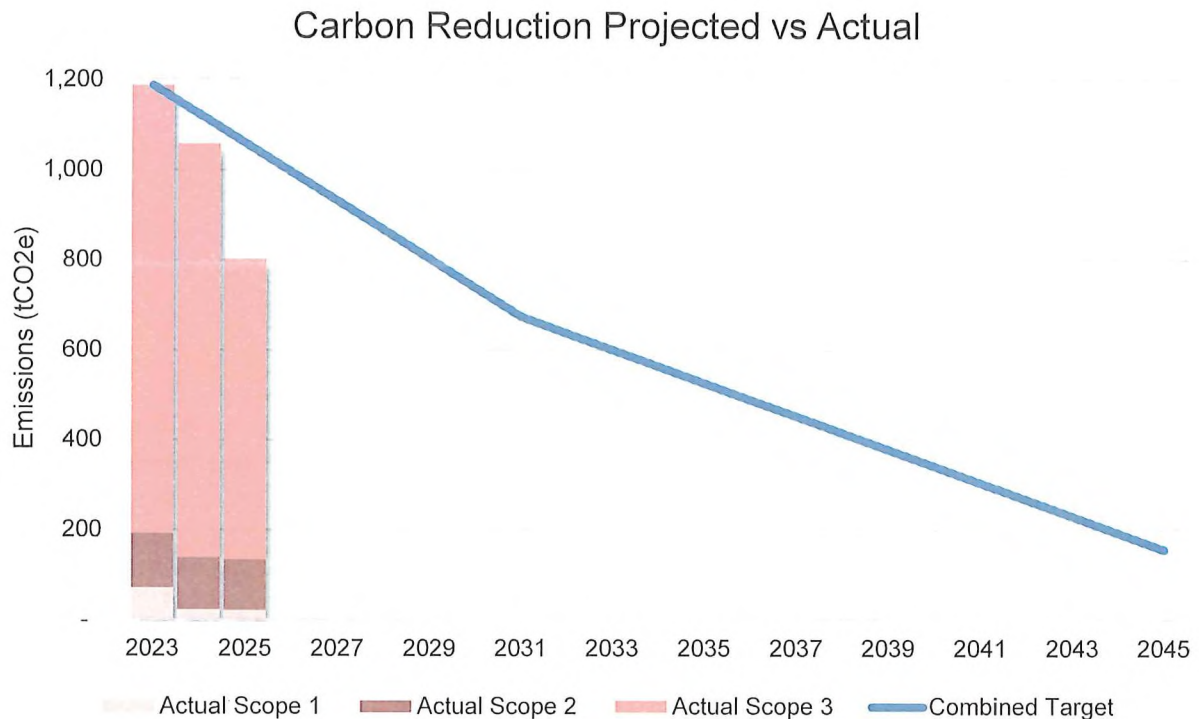
Emissions Reduction Targets

Shepherd and Wedderburn is committed to reducing absolute Scope 1, 2 and 3 GHG emissions to Net Zero by 2045 using a 2023 baseline year. Shepherd and Wedderburn is currently finalising its first Net Zero Strategy Roadmap which will act as a living strategy document and guide the firm’s actions as it seeks to reduce its GHG emissions footprint. As part of this process and in order to continue our progress towards achieving Net Zero, Shepherd and Wedderburn is preparing to submit near-term and Net Zero targets to the Science Based Targets initiative (SBTi) for validation in the near future. The precise details of these targets are still being finalised, but it is projected that GHG emissions will decrease by at least 561 tCO₂e by 2030 against the 2023 baseline. This is a reduction of 47%, ahead of the SBTi’s requirement for a 42% reduction in the same time period.

In 2025, Shepherd and Wedderburn’s in-scope emissions decreased by 288.27 tCO₂e (location-based) – a reduction of 34.6% in absolute emissions including the following:

- Scope 1 emissions decreased by 69%. This was largely due to significant reductions in natural gas and f-gas consumption following the relocation of Shepherd and Wedderburn’s Edinburgh office in 2023.
- Scope 2 emissions decreased by 7.4% due to a combination of lower electricity consumption and changes in relevant emission factors.
- Scope 3 emissions decreased by 36%, driven largely by reductions in Upstream Transport and Distribution, Waste, and Downstream Transport and Distribution. This is primarily the result of reduced spend on couriers/warehousing and changes in relevant emission factors.

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



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the 2023 baseline. The carbon emission reduction achieved by these schemes equates to 288.27 tCO₂e, a 34.6% reduction against the 2023 baseline and the measures will be in effect when performing the contract.

Shepherd and Wedderburn promotes sustainability among colleagues to operate and deliver services in a sustainable manner. In early 2022, carbon literacy training was delivered to all colleagues which was well received and provided valuable feedback to the management team. Through these learnings, the future sustainability learning platforms will be tailored to achieve maximum impact on and engagement with colleagues to embed sustainability into Shepherd and Wedderburn’s daily operations. Further training is planned for 2026. In addition, Shepherd and Wedderburn has provided regular updates, including through firm wide roadshows and internal publications and a sustainability group meets frequently and feeds back on best practice and other sustainability activities.

Shepherd and Wedderburn is currently working on the development of a Net Zero roadmap which will help guide the business in achieving its Net Zero target. We have active policies which are incorporated into working life and are reviewed annually. These policies include:

- A sustainability policy;
- A thermal comfort policy;
- A paper and print usage policy; and
- A travel and accommodation policy.

Shepherd and Wedderburn has promoted and acted on the following energy reduction actions within its offices:

- Moved its head office to a new building in Haymarket, Edinburgh on 5 May 2023. The building is Grade A office space and achieved Building Research Establishment Environmental Assessment Method (BREEAM) 'Excellent' and Energy Performance Certificate (EPC) A ratings. The building does not use natural gas.
- Moved its London office in 2025, having stipulated that the installation of air source heat pumps, to further improve emissions from the building was committed to by the landlord as part of lease negotiations.
- Adjusted temperature settings in server rooms and common areas.
- Cleaned air conditioning filters.
- Installed lighting sensors within areas that did not have them originally.
- Reduced the number of printers in the Edinburgh office by 40%, and set sleep mode on printers in all offices, further reducing energy and emissions previously reduced by the print on demand facility.
- Reduced the number of printers, scanners, and copiers and replaced many older models with more energy efficient models.
- Encouraged staff to use window blinds to control overheating from solar radiation.

Future Carbon Reduction Initiatives

In the future Shepherd and Wedderburn hopes to implement further measures such as:

- Finalising its internal Net Zero Strategy Roadmap which will establish short-, medium-, and long-term actions required to reach Net Zero. Formal targets will be submitted to the SBTi for validation as part of this process.
- Following the finalisation of its Net Zero Strategy Roadmap, Shepherd and Wedderburn will embed a standardised method for engaging with clients on sustainability issues to promote sustainable decisions and practices across its supply chain, including the provision of better quality data to help drive down supply chain emissions. The firm will also consider sustainability issues and performance as part of its due diligence process for suppliers.
- Options for relocating the Glasgow office to a more energy-efficient building are under review.

Declaration and Sign Off

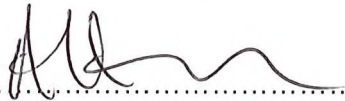
This Carbon Reduction Plan has been completed in accordance with PPN 006 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard⁵ and uses the appropriate government emission conversion factors for greenhouse gas company reporting.⁶

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements (where required), 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.⁷

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:


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Date:18/5/26.....

⁵ <https://ghgprotocol.org/corporate-standard>

⁶ www.gov.uk/government/collections/government-conversion-factors-for-company-reporting

⁷ <https://ghgprotocol.org/standards/scope-3-standard>