

The background of the entire page is a close-up photograph of a tree trunk's cross-section, showing concentric growth rings in various shades of brown and tan. A dark blue diagonal bar cuts across the middle of the image, containing the title and date. A solid light blue horizontal bar is positioned at the top of the page.

CARBON REDUCTION PLAN

February 2025

Commitment to achieving Net Zero

Kennedys is committed to achieving Net Zero emissions by 2040.

Baseline Emissions Footprint

Baseline year: 1 st May 2019 to 30 th April 2020 (Kennedys fiscal year)		
Additional details relating to the Baseline Emissions calculations:		
<p>Our emissions baseline is the reference point against which our progress and emissions reduction is measured. This baseline forms the benchmark to measure progress against our near-term and Net Zero targets.</p> <p>In 2024, we made updates to our FY2020 base year to account for inflation within the Quantis emission factors. Where improvements have been made in spend categorisations in FY23 due to more detail in the spend data, these were also mapped back to FY2020 for consistency.</p>		
Baseline year emissions:		
EMISSIONS	TOTAL (tCO ₂ e)	
Scope 1	408.3	
Scope 2	946.5	
Scope 3 (Included sources)	Franchises:	5.61
	Upstream Leased Assets:	1,160.7
	Employee Commuting:	2,172.5
	Business Travel:	7,802.7
	Waste:	1,406.5
	Upstream Transportation & Distribution:	734.2
	Fuel and Energy Related Activities:	321.3
	Capital Goods:	738.8
Purchased Goods & Services:	78,465.7	
Total emissions	94,163.0	

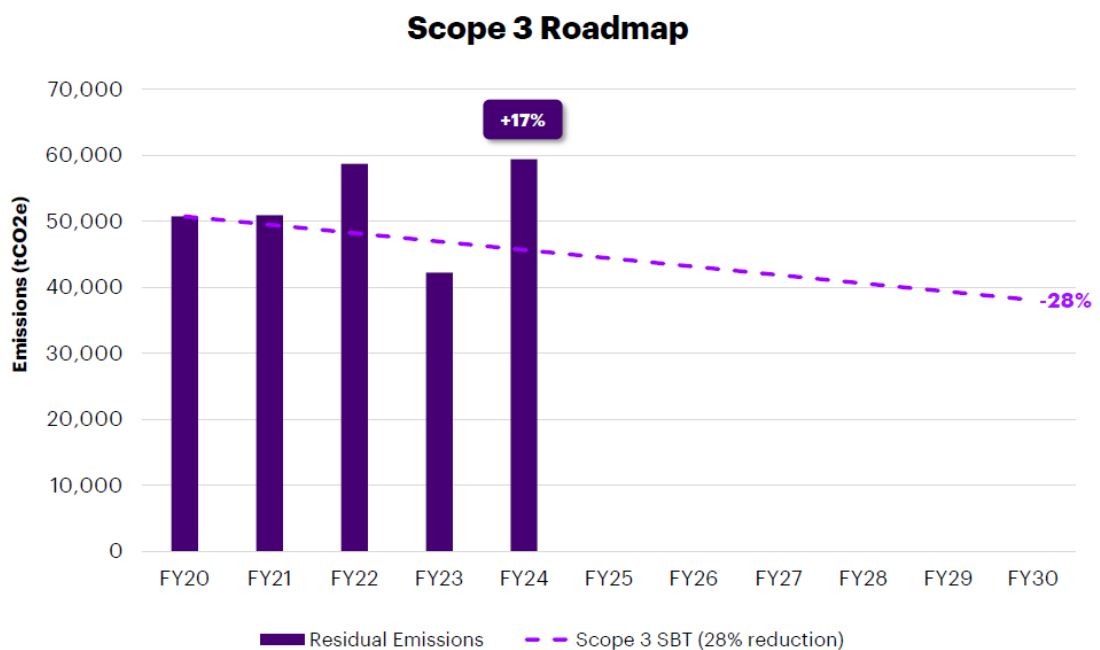
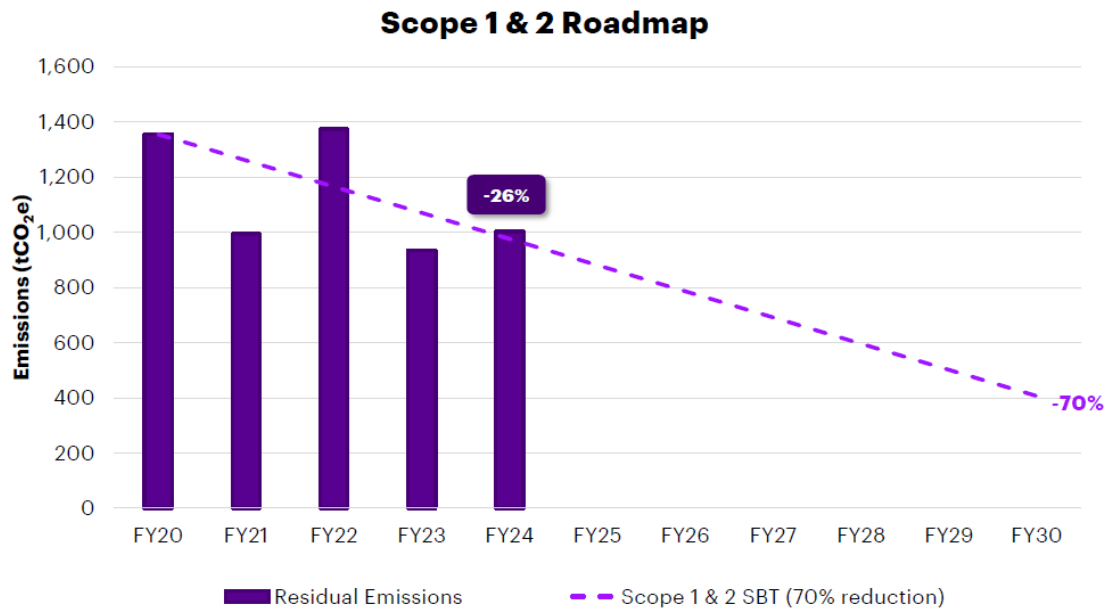
Current Emissions Reporting

Reporting year: 1 st May 2023 - 30 th April 2024 (Kennedys fiscal year)		
EMISSIONS	TOTAL (tCO ₂ e)	
Scope 1	475.0	
Scope 2	528.0	
Scope 3 (Included sources)	Franchises:	3.0
	Upstream Leased Assets:	76.0
	Employee Commuting:	2,111.0
	Business Travel:	3,578.0
	Waste:	26.0
	Upstream Transportation & Distribution:	121.0
	Fuel and Energy Related Activities:	269.0
	Capital Goods:	2,625.0
	Purchased Goods & Services:	52,109.0
Total emissions	61,501.0	

Emissions reduction targets

We have committed to reducing our Scope 1 & 2 emissions by 70% and our Scope 3 emissions by 28%, by 2030. We have also committed to reducing our Scopes 1, 2 and 3 emissions by 90% by 2040.

Both our near-term and net zero targets have been validated by the SBTi. Our progress against our near-term targets can be seen in the graphs below (our net zero target was validated in September 2024):



Carbon Reduction projects

We have implemented numerous initiatives and projects, targeting our emission hotspots, to ensure we meet our carbon reduction targets. These initiatives form part of our wider ESG and Responsible Business strategy.

Environmental management measures/projects:

- In September 2024 we had our net zero target approved by the SBTi which commits us to reducing our overall emissions by 90% by 2024. This is in addition to our already established near-term targets which have also been validated by the SBTi.
- Global GHG measuring and reporting on an annual, ongoing basis in line with our financial reporting year. This enables us to track emissions and report progress against our carbon reduction targets.
- ISO 14001:2015 certifications are held for 69% of our UK offices. This covers 91% of our UK (and 58% of our global) headcount.
- Environment was the highest scoring category in our 2024 EcoVadis submission.
- We are in the process of embedding the opportunities identified as part of our latest (Phase 3) ESOS report.
- We have prioritised several of the United Nations Sustainable Development Goals including Goal 13: Climate Action.
- Onboarded a Head of Sustainable Procurement, responsible for engaging with our suppliers as well as monitoring and managing emissions derived from our supply chain.
- In FY24, 39.5% (17) of our offices worldwide were procuring 100% renewable energy.
- The Greener Litigation Pledge (GLP). We have committed to take action to reduce the environmental impact of dispute resolution in England and Wales, and regularly attend Steering Group meetings and Sub-committee Meetings of the GLP to contribute our expertise. We lead on the development of a Greener Litigation Toolkit which has recently been published.
- Kennedys in Hong Kong remains a signatory to the Green Performance Pledge Scheme. This is an initiative designed to support sustainable development of rental offices. For the second consecutive year, the office achieved a platinum rating for its performance. Of note was the office's waste performance, achieving a 61% diversion rate against an overall peer average of 32%.
- We hold an annual Climate Action Week to educate and upskill our staff around the topic of environmental sustainability. Last year we hosted environmental journalist Lucy Siegle and launched our Employee Commuting Survey, the latter designed to improve the quantity and quality of employee commuting data we collect and to encourage more sustainable commuting.

In the future we hope to implement further measures such as:

- Review our data management system on an ongoing basis to improve the quality and quantity of environmental data collected globally, to ensure we can accurately report, track, and measure our performance against our baseline emissions and carbon reduction targets.
- Procure all electricity via renewable means by the year 2030.
- Continue our Supplier Engagement Programme to integrate sustainability criteria into procurement and onboarding.
- Revise our Business Travel Policy to encourage responsible travel, as well as the introduction of carbon budgets for teams and individuals.

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 standard¹ 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.

Signed on behalf of the Supplier: Olivia FursseDonn

Date: 05.02.25

¹<https://ghgprotocol.org/corporate-standard>