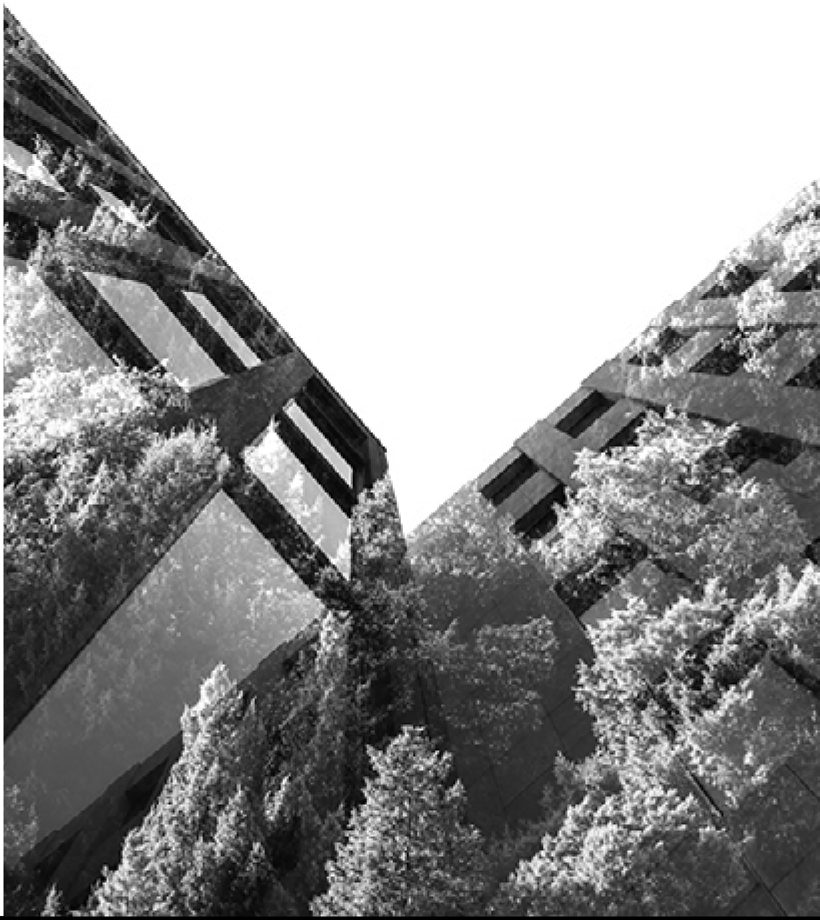
Commitment to Sustainable Business and Net Zero

At Capco, we recognize the urgent need to address climate change, and we are fully committed to playing our role and supporting others in climate action to meet our net zero goals and reduce our environmental impact. Capco is committed to incorporating environmental and sustainability best practices into our business strategy, services, and operations and to fostering environmental awareness and responsibility among our leaders, employees, clients, suppliers, and other stakeholders.

In 2025, Capco partnered with Climate Impact Partners to set short-term targets aligned with the Science Based Targets initiative (SBTi) Corporate Net-Zero Standard Version 2.0. Using FY24 emissions as our new baseline, we have defined specific reduction targets for each emissions scope to be achieved by 2030. These milestones form a critical part of our journey towards our overarching commitment to reach Net Zero by 2040, underscoring our dedication to climate leadership and sustainable business practices.

In addition, we have purchased 7,684 high-quality carbon credits, which is the equivalent of 7,684 tonns of $C0_2e$, to achieve CarbonNeutral® certification for our business travel, reinforcing our commitment to immediate climate action while we work towards long-term goals.



FY24 Carbon Assessment and Path to Net Zero

Our 2023-24 Greenhouse Gas (GHG) Assessment, prepared by Nature Positive Ltd on behalf of Climate Impact Partners, provides a transparent account of our carbon emissions and sets out a clear pathway to achieve Net Zero across all aspects of our business.

GHG Emissions Overview

Total GHG emissions (2023-24):

- 10,551 tCO_2e (market-based method)
- 11,223 tCO_2e (location-based method)

Emissions intensity:

- 1.75 tCO_2e per full-time equivalent (FTE) staff (6,026 FTEs)
- 0.03 tCO_2e per ft^2 of floor area (362,481 ft^2)

Emissions by scope (Market Based):

- **Scope 1 (Direct) - 511 tCO_2e:** 5% (natural gas, company vehicles, refrigerant losses)
- **Scope 2 (Indirect, purchased energy) - 1395 tCO_2e:** 13% (mainly electricity)
- **Scope 3 (Other indirect) - 8644 tCO_2e:** 82% (business travel, homeworking, staff commuting, purchased goods/services)

Science-Aligned Targets by 2030

From FY24 base year

- **Reduce Scope 1 emissions by 42%** (from 511 tCO_2e to 297 tCO_2e)
- **Reduce Scope 2 emissions by 42%** (from 1,395 tCO_2e to 809 tCO_2e)
- **Reduce Scope 3 emissions by 25%** (from 6,443 tCO_2e to 4,832 tCO_2e), focusing on:
  - 60% of purchased goods and services/capital goods (via supplier engagement)
  - 90% of business travel and staff commuting

Net Zero by 2040: We are committed to reaching Net Zero emissions by 2040.

Capco is proud to be taking decisive action on climate change. Our Net Zero strategy is integral to our business and our responsibility to clients, colleagues, and the wider community.

Our Approach

To achieve these targets, we are implementing a comprehensive carbon management plan that will guide us through a step-by-step decarbonization pathway. This includes:

- Annual reporting of emissions and progress against targets
- Engaging suppliers to improve data quality and reduce emissions across our value chain
- Prioritizing reductions in business travel, commuting, and homeworking emissions
- Investing in renewable energy

Transparency and Accountability

We believe in transparent reporting and continuous improvement to achieve our goals. Our GHG assessment follows the Greenhouse Gas Protocol and is independently reviewed and assessed. We are committed to refining our data, engaging stakeholders, and updating our targets as our business evolves.

Carbon Offsetting

Pending the achievement of our carbon free ambitions in relation to the largest components of our carbon footprint, the firm has agreed to offset in full the emissions associated with business travel pending our delivery of net zero in these areas, allowing us to have an immediate impact on global climate initiatives while we work to reduce our footprint in these areas.

All entities and locations below were included in the FY24 Carbon Assessment Scope:

Country of Business	Entity Name	Cities
Austria	Capco Austria GmbH	Vienna
Belgium	The Capital Markets Company BVBA	Diegem
Brazil	Capco Brasil Serviços E Consultoria Em Informàtica Ltda	Alphaville (Sao Paulo)
Canada	The Capital Markets Company Limited	Toronto
France	The Capital Markets Company SAS	Paris
Germany	The Capital Markets Company GmbH	Dusseldorf, Frankfurt, Dresden, Berlin
Hong Kong	The Capital Markets Company Limited	Hong Kong
India	Capco Technologies Pvt Ltd.	Pune, Bengaluru, Mumbai, Hyderabad, Gurgaon, Chennai
Italy	The Capital Markets Company Italy Srl	Milan
Malaysia	Capco Consultancy (Malaysia) Sdn. Bhd	Kuala Lumpur
Poland	Capco Poland Sp. z o.o.	Warsaw
Singapore	Capco Consulting Singapore Pte. Ltd	Singapore
Slovakia	The Capital Markets Company Slovakia s.r.o	Bratislava
Switzerland	The Capital Markets Company Sàrl	Geneva, Zurich
Thailand	Capco Consultancy (Thailand) Limited	Bangkok
UK	The Capital Markets Company (UK) Ltd	London, Glasgow, Edinburgh
USA	Capco Consulting Services LLC.	Houston, Dallas
USA	The Capital Markets Company, LLC	Charlotte, Chicago, New York, Orlando