

CARBON REDUCTION PLAN



Date: 05.12.2025

Company:

BELFOR Europe GmbH

Keniastraße 24

47269 Duisburg

Germany

HR B 8426, AG Duisburg

Management Board: Sheldon Yellen, Conor Roche, Elvir Kolak, Dr. Mark-Andre Nusselein, Harald Weiss

Commitment to Achieving Net Zero Greenhouse Gas Emissions

BELFOR commits, in line with the EU Climate Law and the German Federal Climate Protection Act, to achieving net-zero greenhouse gas emissions across its value chain by 2050, with an accelerated target year of 2045 for operations in Germany. In accordance with the GHG Protocol Corporate Standard, this commitment covers Scope 1 and Scope 2 emissions as well as all material Scope 3 categories across the upstream and downstream value chain as included in BELFOR's greenhouse gas inventory.

Baseline Emissions Footprint

Baseline emissions are documented greenhouse gas emissions generated in the past—prior to the introduction of emissions reduction strategies. They serve as a reference point against which emission reductions are measured.

The year 2024 was chosen as the baseline year, as it represents the first complete report on emissions for Scopes 1 and 2 across all operational and organisational activities of BELFOR. Emissions along the value chain (Scope 3) will be finalised by January 2026.

Results Scope 1 und Scope 2 Emissions:

Emissions per scope

You have provided 25 out of 25 subscores

Scope 1	22,152,36 tCO ₂ e	Scope 2	1,448,86 tCO ₂ e
100 %	8/8	100 %	7/7
1 Total Scope 1 GHG Emissions	22,152,36 tCO ₂ e	2 Total Scope 2 GHG Emissions	1,448,86 tCO ₂ e
1.1 Stationary combustion	1,600,85 tCO ₂ e	2.L Total Scope 2 GHG Emissions (location-based)	991,46 tCO ₂ e
1.1.a Heating system	1,577,29 tCO ₂ e	2.L.1 Purchased Heating, Steam and Cooling (location-based)	152,09 tCO ₂ e
1.1.b Generators for electricity production	23,56 tCO ₂ e	2.L.2 Purchased Electricity (location-based)	839,37 tCO ₂ e
1.2 Mobile combustion	20,475,8 tCO ₂ e	2.M Total Scope 2 GHG Emissions (market-based)	1,291,57 tCO ₂ e
1.2.a Fleet	20,475,8 tCO ₂ e	2.M.1 Purchased Heating, Steam and Cooling (market-based)	184,45 tCO ₂ e
1.3 Fugitive emissions	75,71 tCO ₂ e	2.M.2 Purchased Electricity (market-based)	1,107,12 tCO ₂ e
1.3.a Leakages	75,71 tCO ₂ e		

(Source: cubemos.com, December 2025)

Emission Reduction Targets

To transparently manage our progress toward net zero, BELFOR has defined the following greenhouse gas emission reduction targets, using 2024 as the base year:

- Scope 1 and Scope 2: BELFOR aims to reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by at least 95% by 2050 (with an accelerated target year of 2045 for operations in Germany) compared to 2024 levels.
- Residual emissions and neutralisation: Following these deep emission reductions, remaining residual emissions, expected to be limited to no more than 5–10% of 2024 baseline emissions, will be neutralized through high-quality, permanent carbon removals that meet robust environmental integrity and permanence criteria.

The targets and progress toward them are regularly reviewed and, where necessary, updated to reflect evolving legal requirements, technological developments, data quality improvements and market conditions.

CO₂ Reduction Initiatives

Measures already implemented: The following environmental management measures were completed by the end of 2025

- Full measurement of the Scope 1 and 2 CO₂ footprint with our partner cubemos to understand the impact of our own activities.
- Execution of a Double Materiality Assessment and definition of IROs (Impacts, Risks and Opportunities) as part of compliance with sustainability reporting under the CSRD (implementation 2027).
- Establishment of a Europe-wide ESG team with one representative from each of the twelve European BELFOR entities AT, BE, CH, DE, DK, FR, IT, IRE, PL, NL, NO, SE, UK as well as BELFOR Holding, to coordinate country-wide efforts and manage activities toward the net zero target.
(Contact: sustainability@belfor.com)

Planned CO₂ Reduction Measures 2026

- **Scope 3 – January 2026**
Full measurement of the Scope 3 CO₂ footprint with our partner cubemos, to understand the impacts within the supply chain and associated services.
- **EcoVadis Certification 2026**
EcoVadis certification with a minimum target of the Bronze Medal for BELFOR entities in Germany, France, Italy, the United Kingdom and Norway, to externally assess and transparently document performance in the areas of environment, labour and human rights, ethics, and sustainable procurement.
- **Training programs on sustainable practices**
In 2026, BELFOR will offer comprehensive training for all employees, including:
 - o Sustainability and sustainable behaviour at the company
 - o Handling hazardous substances and strategies for waste reduction

- **Climate Risk Analysis and Climate Transition Plan**

In accordance with the CSRD, a climate risk analysis will be conducted to identify physical and transition risks as well as their financial and operational impacts. Based on the results, a climate transition plan with concrete measures and timelines for emissions reduction will be developed.

- **Further Development of Corporate Policies (ESG)**

Corporate policies in the areas of Environment, Social and Governance (ESG) will be continuously updated to meet legal requirements, market standards and stakeholder expectations

Additional Planned CO₂ Reduction Measures for 2026 and Beyond

- **Review of energy practices at all branches**

Review of energy practices to identify areas of unnecessary consumption. This includes reviewing electricity tariffs at all locations to ensure that—wherever possible—contracts for up to 100% renewable electricity are concluded. Many BELFOR branches across Europe already use 100% green electricity.

- **Transition of the vehicle fleet**

BELFOR is working toward replacing all fleet vehicles with electric or hybrid vehicles by 2050 (Germany 2045). This measure has already been fully implemented in the Netherlands and Norway.

- **Use of modern technologies in the restoration sector**

BELFOR will continue to use the latest technologies in the restoration sector to increase efficiency, improve precision, and ensure consistent service delivery.

- **Business travel policy prioritising sustainable mobility**

A policy will be introduced to prioritise business travel in a way that encourages employees to use public transport whenever possible and to check whether travel is necessary. Car sharing and active mobility (e.g., bicycle leasing programmes) will also be promoted wherever feasible.

- **Supply chain compliance programme**

Implementation of a comprehensive supply chain compliance programme to systematically reduce, monitor and positively influence emissions in this category. This includes:

- Assessment of individual suppliers, service providers and subcontractors
- Requesting CO₂ emission data and information on CO₂ reduction plans
- Preference for more environmentally friendly products, packaging and delivery options

- **Responsible procurement**

Introduction and application of a responsible procurement policy to ensure that materials and services originate from legal and well-managed sources. Suppliers, contractors and business partners should be able to demonstrate responsible sourcing. Wherever possible, local procurement of materials and subcontractors will be prioritised to reduce transport emissions and environmental impacts.

The company also works closely with its customers to further develop existing processes and ensure alignment with customer sustainability goals and internal procedures.

Declaration and Signature

This CO₂ reduction plan has been prepared in accordance with the European reporting standards (CSRD) for greenhouse gas reduction plans.

Emissions have been recorded in accordance with the **GHG Protocol** Corporate Standard, applying the relevant emission factors for corporate greenhouse gas reporting.

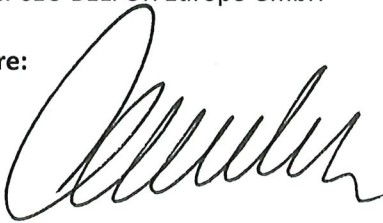
This CO₂ reduction plan has been reviewed and approved by the **BELFOR Europe Management Board**.

Place, Date: Duisburg, 08.12.2025

Name: Elvir Kolak

Position: CEO BELFOR Europe GmbH

Signature:



Place, Date: Duisburg, 08.12.2025

Name: Dr. Mark Nusselein

Position: CFO BELFOR Europe GmbH

Signature:

