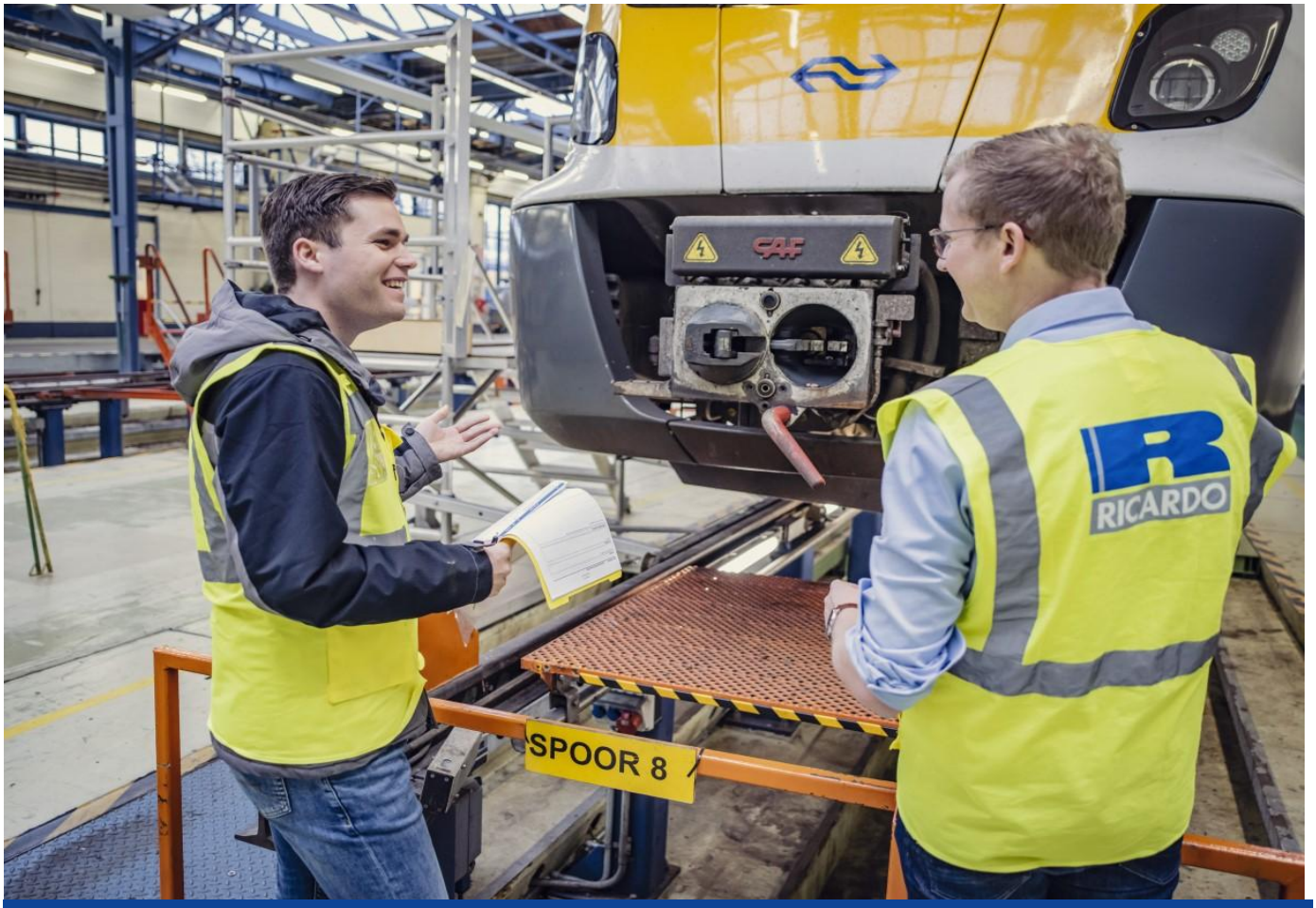

Annual report CO_2 Performance Ladder 2025

In accordance with manual version 3.1

Date: 23th of March 2026

Reference: 923710

Version: 1.0

Document history and authorization

Version	Date	Changes
1.0	23-03-2026	First version

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Name	Organisation	From (Version)	To (Version)

Contents

1. Introduction

We are committed to managing our environmental footprint and reducing it to a minimum, as well as ensuring that our services have a positive impact on society and the communities where we are based.

Ricardo already measures and discloses elements of its impact on the environment, by greenhouse gas emissions inventory reporting.

Ricardo has the following vision regarding hybrid working:

"We are all individuals who together form our wonderful company. Our strength and added value for our customers lies in working together and sharing knowledge. We strengthen each other and that is why we need each other! The Management Team would like to meet you at the office. It is your own responsibility when you work in the office and you pay attention to your position and / or the project you are working on. You will agree on this with your manager. Together we form Ricardo, so as far as we are concerned, no one works completely from home. We are setting up our office on the Daalsesingel for this, and Ricardo also supports in setting up a good home workplace. In the coming period we will try, discover and experiment what this means for ourselves as a team and individually. In any case, we will be there at those times when our work, the customer or the organization requires it."

Our digital-first strategy enabled us to deliver innovations such as virtual certification, remote audits and inspections. Together with the use of virtual conferencing tools, we have been able to use this approach to continue our business processes largely unimpeded.

Ricardo Nederland B.V. wants to be corporate social responsible and as such take the surroundings and the environment into account. A valuable indicator for these aspects are CO_2 emissions. These provide insight into the current state of affairs within the company and the possibility to measure changes in the future.

Our responsible business framework covers a broad range of environmental, social and governance (ESG) topics as they relate to Ricardo and to our clients, and links directly to the United Nations' Sustainable Development Goals (SDGs), industry standards, frameworks and legislation, including Global Reporting Initiatives, International Sustainability Standards Board, and CDP see the Ricardo plc Annual Report & Accounts 2023/24 pages 44-74.

Specific Ricardo Nederland B.V. ESG information is published on https://www.ricardo.com/en/who-we-are/governance/policies/co2-prestatieladder. In addition, Ricardo Nederland has a policy statement, see Appendix A.1.4.

In July 2016 Ricardo Certification B.V. was established and all activities in the field of testing and certification have been incorporated into this. The technical consultancy activities fall under Ricardo Nederland B.V. Both B.V.'s are included in this report and in the associated 2025 footprint.

2. Ricardo and CO_2 Performance Ladder

2.1 Scope report and period

This report provides insight into the CO_2 emissions of Ricardo Nederland B.V. and Ricardo Certification B.V., both hereinafter referred to as Ricardo Nederland. It concerns the direct and indirect emissions that are emitted by the activities of both B.V.'s. In addition, this report describes Ricardo Nederland ambitions to limit CO_2 emissions in the future. The report describes the CO_2 emissions from 2025, which consist of scope 1, 2 and also scope 3 emissions.

As of 2017, scope 1 includes the consumption of lease cars in liters. The electrical part is processed in kWh in scope 2. The rented cars are also processed in scope 1 on the basis of kilometers driven.

The report is based on the Dutch standard for Greenhouse Gases part 1 (NEN-ISO 14064-1) and follows section 7.3.1 of this standard. That is why a cross-reference table has been included in the last chapter. In addition, in some cases, reference is made to the CO_2 Performance Ladder and the SKAO manual. The report uses the emission factors of the CO_2 Performance Ladder in accordance with the SKAO manual version 3.1 and which are published on https://CO2emissiefactoren.nl/.

The financial year at Ricardo Nederland runs from July 1 to June 30. However, this report is based on a calendar year (January 1 to December 31, 2025).

2.2 Responsible persons

Tristan van Hoek, Regional Director Europe and MT member, is responsible for this report and is internally supported by Marco Slotboom, HSEQ-Advisor. Every year a report is made on the previous calendar year. Every six months, in January and July, Daniëlle Keller, Facility & Environment Coordinator, requests information from various parties to determine the CO_2 footprint. Marco Slotboom, HSEQ-Advisor, performs the calculation and Daniëlle Keller, Facility & Environment Coordinator reviews the calculation. The Annual Report and communication is written by Marco Slotboom, HSEQ-Advisor and reviewed by Daniëlle Keller, Facility & Environment Coordinator. During these processes also the necessary actions are addressed to realize the planned objectives.

Daniëlle Keller, Facility & Environment Coordinator established and implement the communication plan, see also A.1.6. For the chain initiatives Martijn Wolf is the coordinator and the necessary budgets are agreed with the Team Manager, HR, Finance and ICT.

In the above mentioned activities the PDCA-circle is integrated.

3. The organisation

3.1 Ricardo plc acquired by WSP

We are Ricardo. A global consultancy enabling the clean energy future by delivering strategic, environmental and engineering solutions that intersect the global transport, energy and climate agendas. We strive to create a safe and sustainable world by enabling our clients to solve the most complex and dynamic challenges. Our ambition is to become a global leading strategy and engineering consultancy in environmental and energy transition solutions. While being led by our values: Create together Be innovative Aim high Be mindful (source: Ricardo plc Annual Report & Accounts 2023/24).

Per October 9, 2025 the announcement has been publicly made that WSP has acquired Ricardo plc. WSP is one of the world's leading professional services firms, uniting its engineering, advisory and science-based expertise to shape communities to advance humanity. WSP operates in over 50 countries and employs approximately 83,000 professionals and deliver innovative projects in the transportation, infrastructure, environment, building, energy, water, and mining and metals sectors. (source: https://www.wsp.com).

At this moment Ricardo and WSP are in the mid-term integration phase and that mean: Clarifying roles, reporting structures, and cross-functional collaboration along with IT and systems requirements. For now it is "business as usual". It is expected that business-wise things will change from 1st July 2026.

3.1.1 Ricardo Clean Energy & Environmental Solutions (CE&ES)

With effect from 1 July 2023, the Rail and Energy & Environment business units merged together to Clean Energy & Environmental Solutions (CE&ES).

Rail is one of the "Practices" within CE&ES and is a global consultancy and offers the rail industry a range of technical services. With our extensive knowledge and know-how of the most critical and complex technologies in the industry, we provide our customers - carriers, manufacturers, maintenance companies, infrastructure operators, investors and regulators - with specialized technical support. We help our customers to manage risk, reduce costs and improve performance.

3.1.2 Ricardo Rail in Utrecht

Ricardo Rail in Utrecht is a leading consultancy with more than **143** specialist rail engineers. Our areas of expertise include the purchase, maintenance, performance improvement and functional safety of trains, trams, metros and rail infrastructure.

Ricardo Rail in Utrecht is represented by two companies:
Ricardo Nederland B.V. and Ricardo Certification B.V. both of which fulfill an important function in the European rail industry:

- Ricardo Nederland B.V. provides consultancy services in the field of Rolling Stock and Signaling & Infrastructure. It concerns high-quality technical advice in the field of the purchase, maintenance and performance improvement of trains, trams and metros, the rail infrastructure and the interaction between them.
- Ricardo Certification B.V. is a separate and independent B.V. and includes all testing and certification activities and is accredited to perform a wide range of specialist testing and certification activities.

3.2 Vision and Purpose

“Our vision is to create a safe and sustainable world”. We are building One Ricardo to create value and deliver our vision.

“Our purpose: Enable our clients to solve the most complex and dynamic challenges”.
(source: Ricardo Annual Report and Account 2023/24)

The WSP vision: WSP aspires to become a leading brand in the professional services universe, with ambitions that include being a catalyst of change in modernizing its industry, delivering top-tier net revenue organic growth and total net revenue growth. WSP aims to have best-in-class employee retention and attraction with a desire to have the highest number of employee shareholders in its industry, by leveraging its employee share purchase plan.

“To unlock the limitless potential of WSP, we are constantly enhancing, growing, and adapting—to deliver significant positive impacts for our clients and set new industry standards,” stated Alexandre L’Heureux.
(source: (source: https://www.wsp.com)

3.3 Strategy

“Our strategy is clear: we are on a transformation journey to become a global, world-leading strategic and engineering consultancy in environmental and energy transitions. And this has been a year of progress, as we firmly embed our strategy across Ricardo and focus on execution as we accelerate our impact in FY 2024/25.” (source: Ricardo Annual Report and Account 2023/24)

The WSP strategic plan for 2025-2027 prioritizes four strategic focus areas:

- GROW key markets and services: WSP will seize more opportunities to expand its reach across the project lifecycle and focus on developing new and innovative capabilities, particularly in select high-growth areas. WSP will bring digital to the forefront of project delivery, signaling a bold new chapter.
- EXPAND client-centric and delivery culture: As part of its client-centric approach, WSP will intensify its growth mindset to cultivate deeper relationships as trusted advisors, leading with its full offering. From winning work to project delivery, WSP aims to leverage its digital capabilities and foster collaboration to drive best-in-class and consistent client experiences across its business.
- LEVERAGE platform and enable operations: WSP is continuing its transformation journey to make its business more efficient, resilient and adaptable. WSP will further leverage its platform to enable its operations to deliver leading growth and performance.
- EMPOWER people for limitless opportunities and growth: People are the heartbeat of WSP’s success, and they are the drivers of change. WSP is focused on offering an exceptional workplace where everyone can feel empowered to reach their full potential.

(source: https://www.wsp.com)

4. Method and scope

A first step is to gain insight (angle A) into the current energy flows. The method of the emission inventory calculation for Ricardo Nederland for 2025 (general inventory, data, CO_2 footprint, emission factors, supporting documents, building, passenger transport (rental cars and lease cars), business travel, commuting, waste, paper consumption, electronics) corresponds to the method of the first reference year 2012.

For the calculations of 2025 data the new reference year 2022 has been used, although for insight also the data from 2012 will be listed. The calculations can be found in Work file CO_2 footprint 2025, Hya 905036 and in the document Reinvent energy data monthly export, Hya 824716 the energy and gas use can be found. The scope classification in accordance with the GHG protocol method has been used.

The uniform Dutch list of emission factors from SKAO was used. (Emission factors SKAO manual, version 3.1, available at https://CO2emissiefactoren.nl/). The first paragraph describes the method for mapping the most important energy flows. Subsequently, the demarcation is described in section two. The last paragraph describes the key figures and assumptions used. Every year the latest CO_2 emission factors will be used in the calculation.

Movement

As per the 1st of January 2022 we moved to another building. Due to this movements there are changes in the calculation of the STEG.

4.1 Method

In this report the emissions (expressed in CO_2) of Ricardo Nederland are analyzed. This is done on the basis of the CO_2 footprint as described in NEN-ISO 14064-1. NEN-ISO 14064-1 distinguishes different types of CO_2 emissions. To determine Ricardo Nederland CO_2 footprint, three categories of CO_2 emissions were used (see SKAO manual version 3.1).

The emissions are classified in three scopes:
- Scope 1: Direct CO_2 emissions
- Scope 2: Indirect CO_2 emissions
- Scope 3: Other indirect CO_2-emissions

The scopes for the CO_2 Performance Ladder have been slightly adjusted, so that 'fuel consumption for business traffic by private cars' and 'fuel consumption for business air traffic' belong to scope 2 instead of scope 3 as described in NEN-ISO 14064-1, see also table 4.1 and scope diagram 4.1.

In addition to CO_2 greenhouse gases, according to Handbook 3.1, it is not mandatory to include other greenhouse gases, such as CH4, N2O and PFCs, and refrigerants. These are not included in the in the calculation.

4.1.1 General rules for the use of CO_2 emission factors

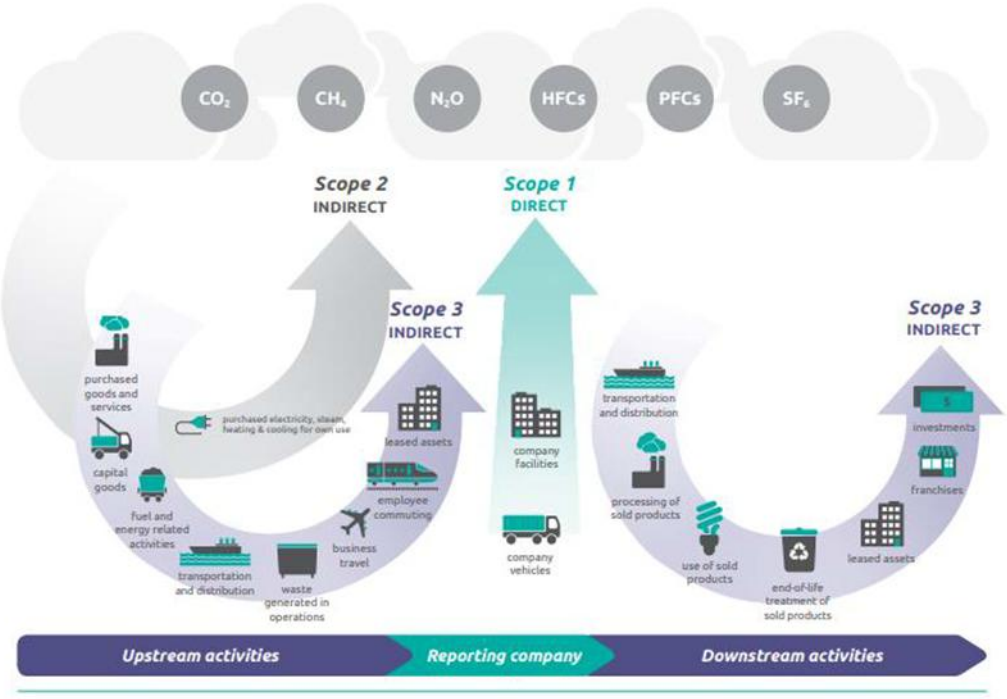
In order to determine the CO_2 footprint of Ricardo Nederland, data was collected on the emissions from scope 1 and 2. These data and emission factors were then used to calculate the amount of CO_2 emissions.

The emission factors from the CO_2 Performance Ladder have been used. The CO_2 footprint includes the factors from scope 1 and 2, as used in the CO_2 Performance Ladder.
2022 is taken as the base or reference year due to the movement to the Daalsesingel in Utrecht per January 2022.

Table 4.1. Category classification *upstream* en *downstream* scope 3 emissions conform GHG Protocol Scope 3 Standard

Upstream:	Downstream:
1. Purchased goods and services 2. Capital goods 3. Fuel and energy-related activities (not included in scope 1 or scope 2) 4. Upstream transport and distribution 5. Production waste 6. ~~Passenger transport during working hours (Business Travel~~) 7. Employee commuting 8. Upstream leased assets	9. Downstream transport and distribution 10. Processing of sold products 11. Use of sold products 12. End-of-life treatment of sold products 13. Downstream leased assets 14. Franchises 15. Investments

Scope diagram



Scope diagram 4.1. The scope diagram of the GHG Protocol Scope 3 Standard

[1] *The emission factors as included in the most recent version of the 'CO₂ Performance Ladder' (SKAO manual version 3.1).*

4.2 Organization description and environment

The demarcation describes the organizational boundaries of Ricardo Nederland. In addition, the calculation method for determining the floor area is explained and the number of employees is determined.

4.3 Organisational Boundary (the scope)

In the context of the Greenhouse Gas protocol, or GHG protocol, the Organizational Boundary of Ricardo Nederland has been determined. In accordance with the manual 3.1. the GHG-protocol consists of several modules.

- Corporate Accounting and Reporting Standard: 2004.
- Corporate Value Chain (scope 3) Accounting and Reporting Standard: 2011 is "GHG Protocol Scope 3 Standard"
- Product Life Cycle Accounting and Reporting Standard: 2011.

There are two options available to determine the scope. To determine the CO_2 footprint of Ricardo Nederland the (operational) control approach was used, whereby Ricardo Nederland takes responsibility for 100% of the emissions for the business units, namely Ricardo Nederland B.V. and Ricardo Certification B.V., over which it has operational control. For a detailed description, see 3.1.2. Ricardo Rail in Utrecht.

The external stakeholders of the organization have been identified and this overview is updated annually. An overview is not given in this report, but this can be found in Hya 539751 - Context analysis Ricardo Nederland, where a distinction is made between the various aspects of the environment, quality, information security, occupational health, safety and energy.

4.4 Organisational Boundary accountability

Ricardo Nederland B.V. and Ricardo Certification B.V. are both located in the Netherlands (Utrecht). Both companies use the same office building with the same facilities. All input for the calculation of the CO_2 footprint with regard to the office, air travel, car rental, data on the use of your own car, commuting and public transport use therefore concerns both of the above-mentioned companies.

Ricardo Nederland's financial year runs from July 1 to June 30. However, data based on a calendar year is used both for determining the annual footprint and for the annual reporting. As a result, this annual report contains data from the financial years 2024-2025 and 2025-2026.

We have analyzed our purchasing from 1 January to 31 December 2025 in accordance with the method of the CO_2 Performance Ladder. In total 184 providers have delivered to Ricardo Nederland B.V. of these, **10** organizations can be characterized as type A providers. 70% of all purchases are made with these providers.

Ricardo plc. and Ricardo Rail ltd. are companies that have been excluded from the scope because they are located outside the Netherlands and are not financially and operationally managed from the Netherlands.

The Organizational Boundary for this 2025 report has been set at: Ricardo Nederland from 1 January to 31 December 2025.

4.5 Award advantage

Although Ricardo Nederland have been reporting in the past years about 3 projects with award advantage, this number was not correct. More new projects have been started with award advantage, but this has not been communicated to the responsible reporting persons and was therefore not reported earlier. In this Annual Report we will report about all 9 projects with award advantage not only over 2025 but over all relevant previous years.

Below is an overview from all 9 projects with award advantage per year:

2021

- 50560 - TSI certificering (NoBo/AsBo) Opwaardering Maaslijn (Hya 802382).
- 50582 - AsBo/NoBo/ISA diensten t.b.v. PHS (Hya 802383)

2022

- 50668 - PHS Alkmaar – Amsterdam (Hya 844036)
- 50721 - NoBo ETCS Ervaringsrijden (Hya 924393)

2023

- 50755 - Zee Zevenaar ISA AsBo NoBo assentellers (Hya 924388)

2024

- 50885 - ProRail ERTMS ENL – NoBo/AsBo/ISA (Hya 924390)

2025

- 50923 - EKB Programma ERTMS Kijfhoek-Belgische grens (Hya 924392)
- 50931 - ProRail Asbo Nobo Isa Coevorden TN526033 (Hya 924389)
- 50950 - ProRail Herstelwerkzaamheden 9 x kunstwerken HSL-Zuid - AsBo/NoBo (Hya 924391)

The organization of the CO_2 Performance Ladder for these 9 projects is the same as that of the entire organization. For this reason, the energy management action program, the steering cycle and the participation in initiatives have not been described again. The calculation of the footprint per project will be performed based on the turnover related to the total turnover from the organization. For these projects the calculation can be found in Hya 905036 and for these 9 projects the CO_2 footprints for 2025 are:

	2025		
CO_2 Footprint per project in Ton CO_2	**Jan-Jun 2025**	**Juli-Dec**	**Totaal**
Project 50560 Scope 1	0,00	0,05	0,05
Project 50560 Scope 2	0,03	0,36	0,39
Project 50560	0,03	0,41	0,44
Project 50582 Scope 1	0,00	0,00	0,00
Project 50582 Scope 2	0,00	0,00	0,00
Project 50582	0,00	0,00	0,00
Project 50668 Scope 1	0,02	0,00	0,02
Project 50668 Scope 2	0,11	0,00	0,11
Project 50668	0,13	0,01	0,13
Project 50721 Scope 1	0,00	0,00	0,00
Project 50721 Scope 2	0,01	0,00	0,01
Project 50721	0,01	0,00	0,01
Project 50755 Scope 1	0,02	0,01	0,03
Project 50755 Scope 2	0,11	0,06	0,17
Project 50755	0,13	0,07	0,20
Project 50885 Scope 1	0,03	0,02	0,05
Project 50885 Scope 2	0,19	0,12	0,31
Project 50885	0,22	0,13	0,36
Project 50923 Scope 1	0,00	0,01	0,01
Project 50923 Scope 2	0,00	0,05	0,05
Project 50923	0,00	0,06	0,06
Project 50931 Scope 1	0,00	0,00	0,00
Project 50931 Scope 2	0,00	0,03	0,03
Project 50931	0,00	0,04	0,04
Project 50950 Scope 1	0,00	0,00	0,00
Project 50950 Scope 2	0,00	0,00	0,00
Project 50950	0,00	0,00	0,00

Although project 50582 has not been closed yet, there have been no activities performed on this project in 2025. In 2025 we have received the order for project 50950 but this project has been started in 2026. For all projects the historical data from 2021 until 2024 can be found in appendix A.1.7.

5. Size of Ricardo Nederland and choice relativity

5.1 Size

For the CO_2 Performance Ladder, a distinction is made in size of companies, namely small, medium and large companies. This distinction is determined on the basis of the total CO_2 emissions by the organization. Figure 5.1 shows the conditions per organization size.

	Services[7]	Working/supplying
Small organisation (S)	Total CO_2 emissions amount to no more than (≤) 500 tonnes per year.	Total CO_2 emissions *of the offices and industrial premises* amount to no more than (≤) 500 tonnes per year, **and** the total CO_2 emissions *of all building sites and production locations* amount to no more than (≤) 2,000 tonnes a year.
Medium organisation (M)	Total CO_2 emissions amount to no more than (≤) 2,500 tonnes per year.	Total CO_2 emissions *of the offices and industrial premises* amount to no more than (≤) 2,500 tonnes per year, **and** the total CO_2 emissions *of all building sites and production locations* amount to no more than (≤) 10,000 tonnes a year.
Large organisation (L)	Total CO_2 emissions amount more than (≤) 2,500 tonnes per year.	Other

Table 5.1: Size categories CO_2 Performance Ladder (SKAO handbook version 3.1)

Ricardo Nederland provides services and falls within the "small business" category. The total CO_2 emissions of services provided amount to 122,8 tons of CO_2 in 2025. Ricardo Nederland is granted exemptions from the audit checklist, because it belongs to this category.

5.1.1 Floor space Ricardo Nederland

As per the first of January 2022 Ricardo Nederland and Ricardo Certification have moved to the Daalsesingel 51 and 51A in Utrecht. The offices are situated on the first floor and a measurement room and archive in the cellar. The Lettable Floor Space (LFS) for the first floor is 1710,37 m^2 and the cellar 154,68 m^2. However we have to count in accordance with the NEN2580 with the use of the general spaces for the first floor 275,99 m^2 and for the cellar 24,96 m^2 for the cellar. Total first floor 1.988,36 m^2 and cellar 275,99 m^2.Total is 2.165,97 m^2.

5.1.2 Energy consumption per FTE

Ricardo Nederland's turnover is not directly related to energy consumption and also the number of m_2 cannot be directly influenced. This is the reason why the energy (CO_2) consumption per FTE is shown.

5.1.3 Number of employees

The number of employees in 2025 is calculated by the number of employees and the time period in which they were employed. In addition, the hiring of employees from secondment agencies and employment agencies is included. "Hiring" includes employees who work structurally at Ricardo Nederland; in day-to-day business no difference is made with permanent employees. These employees are also treated in the same way for the report as permanent employees. We calculate with the number of FTE instead of the number of employees. We use this number to calculate the CO_2 footprint. For 2025 we assume 143,5 FTE.

5.1.4 Key figures & starting points for calculations

This section describes the key figures and starting points for determining the CO_2 emissions for scope 1, 2 and 3, thus the CO_2 footprint of Ricardo Nederland. All calculations are registered in a collective Excel sheet, see Hya 905036. The results are presented below.

5.1.5 Office heat and energy consumption

The heat and energy consumption of the entire office building is measured centrally by the owner and the total m^2 of the office building is 8309,74 m^2. As mentioned in paragraph 5.1.1 Ricardo Nederland uses 2.165,97 m^2 and this is 26,1 % of the total m^2 office building.

The total heat and energy consumption of the entire office building is 1.733 GJ and 575.238 kWh over 2025. As Ricardo Nederland uses 26.1% of the office building m^2, the heat and energy consumption for Ricardo Nederland is 26,1% * 1.733 GJ = 451,7 GJ and 26,1% * 575.238 kWh= 149.938 kWh.

We obtain district heating by means of an installation based on the STEG technology, a combination of a gas and steam turbine system. Therefore the emission factor 38,43 kg CO_2/GJ is used.

5.1.6 Office energy consumption

Ricardo Nederland is located in an office building where electricity consumption is determined for the whole building. Using the data and the CO_2 emission factor, a calculation has been made of the CO_2 emissions from purchased electricity consumption.

From the first of January 2022 we are situated at the Daalsesingel 51 and 51A and the deliverer of our green wind energy is arranged by the tenant.

An overview is available of all electrical appliances in use, such as multifunctionals, screens etc. See Hya 560344.

5.1.7 Transport and mobility

Ricardo Nederland uses both lease cars and rental cars, both of which fall under scope 1. Under scope 2, the use of private cars (declared kilometers) is processed. The fuel type and driven kilometers of the lease cars are known and the consumption in liters is calculated based on the WLTP-consumption figures from RDW. These are included in scope 1.

The rental cars are also included in scope 1, however, use was made of driven kilometers and the emission factor for fuel type unknown. Although it has not been calculated exactly what the deviation is compared to the detailed calculation, it is assumed that the negligible deviation mentioned below also applies here.

Business trips with private cars are known on the basis of declared kilometers. For administrative reasons, but also in the context of GDPR, it has been decided to use the emission factor for fuel type unknown in this calculation as well. The calculation for 2017 has shown that there is only 0,06% deviation between the calculation using the different emission factors per fuel type and the calculation using the emission factor for fuel type unknown.

Air travel was also undertaken for the work of Ricardo Nederland. Air travel has been analyzed on the basis of the bookings. These bookings are made through FCM travel organization. We have also taken so-called intermediate stops into account. We calculate with kms (emission factor) based on travel distances, as provided by FCM.

Two sources are available for traveling on public transport for business purposes:

- Most Ricardo Nederland employees have a NS Business Card, which they use for commuting as well as for business and private travel. It is not possible to receive a detailed view per card due to privacy legislation.
- Employees who do not have their own NS Business Card can borrow an NS Business Card for business travel from Office Support.

The details of both types of Business Card are transparent and provided by NS. Also FCM and NS International provides us with international public transport data.

Because employees can also use the NS Business Card for private travel, the total number of kilometers for commuting is deducted from the total number of kilometers driven. Because, just like before 2020 due to COVID19, it was no longer possible to determine the exact business kilometers, the percentage of private versus business kilometers of 2019 (18%) has been used for the calculation for 2025. From NS the total driven kilometers are received quarterly and 18% from these kilometers are business train travel.

5.1.8 Biomass and CO_2 removal

Section 7 of NEN-ISO 14049-1 refers to CO_2 emissions from the combustion of biomass and greenhouse gas removal. No biomass combustion took place at Ricardo Nederland, and no greenhouse gases (CO_2) were removed.

5.1.9 Accuracy and uncertainties

For the CO_2 calculation of the use of a private car for business purposes, lease and rental cars, use is made of the actually declared or recorded kilometers.

Travel calculation is described in paragraph 5.1.7.

We have no insight in the actual kilometers flown between two places. Airline companies only state the total distance of the journey (ticket). We have therefore tried to arrive at a better approximation of the actual emissions.

To compensate for stopovers, the following adjusted calculation has been made:

• If the total distance divided by the number of routes is less than 700 km, the factor 0,234 is used.
• If the total distance is between 700 and 2500 km, factor 0,172 is used.
• At a distance of more than 2500 km, factor 0,182 is used.

In our opinion, this calculation gives the best approximation of the actual emission. A possible small error cannot be ruled out, but the effect will be very small due to the flight share on the total.

In conclusion, we can say that the total emission is not equal to the exact CO_2 emission of Ricardo Nederland.

6. CO_2-footprint 2025

6.1 CO_2-footprint

The total CO_2 emission by Ricardo Nederland in 2025 is 122,8 tons of CO_2. This is 0,86 tons of CO_2 per FTE (average 2025: 143,5 FTE's). The distribution of the emissions per scope is shown in table 6.1a and figure 6.1. The table (6.1b) shows the distribution across the scopes and sources.

Distribution scope 1 and 2	CO_2 [ton]	%
Scope 1: Direct CO_2-emissions	16,0	13%
Scope 2: Indirect CO_2-emissions	106,8	87%
Total	122,8	100%

Table 6.1a Distribution scope 1 and 2

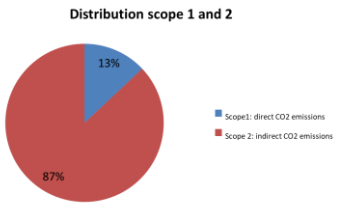


Figure 6.1: Overview CO_2 emissions from scope 1 en 2 divided (source Hya 923762)

Activity	Scope	CO_2 [ton]	%
Scope 1: Direct CO_2-emissions			
• Fuel consumption for business traffic (lease and rental)	scope 1	16,0	13%
Scope 2: Indirect CO_2-emissions			
• Heat consumption (energy)	scope 2	17,4	14%
• Electricity usage	scope 2	0	0%
• Electricity lease car	scope 2	1,5	0%
• Business traffic private cars	scope 2	8,1	7%
• Air travel	scope 2	75,1	61%
• Business public transport	scope 2	4,7	4%
Total		122,8	100%

Table 6.1b: Overview CO_2 emissions from scope 1 en 2 (divided)

6.2 Direct CO_2-emissions

Direct emissions, scope 1, include fuel consumption for office heating and business traffic in lease and rental cars, in addition to coolants for cooling installations. The direct emission of coolants in cooling installations has not been taken into account; this is permitted according to the conditions of the CO_2 Performance Ladder. There are no direct emissions for heating, because we use district heating. These are therefore reported under scope 2. See table 6.2 for the direct CO_2 emissions.

Scope 1: Direct CO_2 emissions	CO_2 [ton]	%
Scope 1: Fuel consumption		
• Fuel consumption lease cars	13,9	87%
• Fuel consumption rental cars	2,1	13%
Total	16,0	100%

Table 6.2: CO_2 emissions Scope1 Direct Emissions

6.3 Indirect emissions

This section deals with scope 2: indirect emissions. This category includes warmth consumption, electricity consumption, fuel consumption “business travel private cars”, air travel and business public transport (train).

Scope 2: Indirect emissions (verdeling)	CO_2 [ton]	%
• Heat consumption (energy)	17,4	16%
• Electricity consumption	0	0%
• Business travel electricity lease cars	1,5	1%
• Business travel private cars	8,1	8%
• Air travel	75,1	70%
• Business travel public transport	4,7	4%
Total	106,8	100%

Table 6.3a: CO_2 emission Scope 2 Indirect Emissies

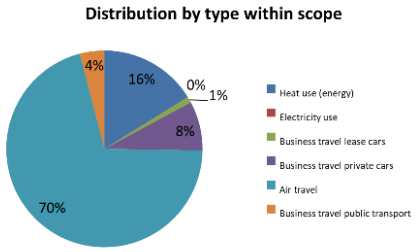


Figure 6.3: Overview CO_2 emissions from scope 2 (divided) (source 03-923762)

6.3.1 Heat- and electricity consumption

For the calculation of the heat and electricity consumption by Ricardo Nederland, use has been made of the data as described in 6.3.

Scope 2: Heat and electricity	Type	Quantity	CO_2-factor	CO_2 [ton]	%
Heat consumption	STEG	452	38430	17,4	100%
Electricity	Wind	149.938	0	0	0%
Total				17,4	100%

Table 6.3b: CO_2 emission Scope 2 Indirect Emissions: Heat and electricity consumption

6.3.2 Fuel consumption air travel

Ricardo Nederland also travels by plane for business travel. The results are shown in table 6.3d.

Scope 2: Details flight kilometers	km's	Factor (g/km)	CO_2 [ton]	%
Travel distance <700 km	15.425	234	3,6	5%
Travel distance >=700 - <2.500 km	87.698	172	15,1	20%
Travel distance >=2.500 km	309.688	182	56,4	75%
Total	412.812		75,0	100%

Table 6.3d: CO_2 emission Scope 2 Indirect Emissions: air travel

6.3.3 Business public transport (train, bus, tram, metro)

Ricardo Nederland also travels by train for business traffic. The results are shown in Table 6.3e

Scope 2: Details train kilometers	km's	Factor (g/km)	CO_2 [ton]	%
Train type unknown	267.186	3	0,8	17%
Train International	40.563	14	0,6	12%
Bus, tram and metro	58.868	56	3,3	71%
Train type unknown	366.616		4,7	100%

Table 6.3e: CO_2 emission Scope 2 Indirect emissions: business travel public transport

7. Progress, trends and targets from 2012

This is the eleventh report and contains a representation compared to our first reference year 2012 and second reference year 2022.

Because we have been moved to a smaller and more energy efficient office in January 2022, we use 2022 now as new reference year. Nevertheless the overview from 2012 until 2025 will be shown in the next paragraphs.

If necessary the new reference year will be recalculated on the basis of the SKAO manual version 3.1. The Annual Report for 2025 will be published on https://www.ricardo.com/en/who-we-are/governance/policies/co2-prestatieladder and on Home - CO_2-Prestatieladder (angle C).

7.1 Trends over the years

	CO2 [ton/jaar]													
	2012 *	2013	2014	2015*	2016	2017	2018	2019	2020	2021	2022 **	2023	2024	2025
Fuel consumption business travel	8	6	0	16	38,1	51,8	30,1	21,2	13,3	12,9	16,2	16,0	18,4	16,0
Warmth consumption (energy)	33	11	9	30	33,7	30,7	30,5	30,2	28,2	24,0	14,3	10,5	11,4	17,4
Electricity usage	140	140	116	0	0	0	0	0	0	0	0	0	0	0
Business travel private cars	62	57	60	51	99,2	29,2	29,4	22,1	27,0	35,6	22,8	18,2	14,2	8,1
Air travel	169	142	141	111	107,7	135	124,4	72,8	14,5	16,0	38,6	44,1	54,0	75,1
Business travel public transport	9	-	-	9	11,1	16,9	2,8	3,5	0,3	0,2	0,6	1,6	4,9	4,7
Total	423	357	326	218	289,8	264,1	217,2	149,8	83,4	88,7	92,7	90,4	102,8	122,8
	CO_2 [ton/fte]													
Fuel consumption business travel	0,04	0,03	0,00	0,08	0,17	0,22	0,14	0,11	0,07	0,07	0,10	0,10	0,12	0,11
Heat consumption (energy)	0,17	0,06	0,05	0,14	0,15	0,13	0,14	0,15	0,15	0,14	0,09	0,06	0,07	0,12
Electricity consumption	0,74	0,73	0,60	0	0	0	0	0	0	0	0	0	0	0
Business traffic private cars	0,34	0,29	0,31	0,24	0,45	0,13	0,13	0,11	0,15	0,21	0,14	0,11	0,09	0,06
Air travel	0,93	0,73	0,73	0,53	0,48	0,58	0,57	0,37	0,08	0,09	0,23	0,27	0,35	0,52
Business travel public transport	0,05	-	-	0,04	0,05	0,07	0,01	0,02	0	0	0	0,01	0,03	0,03
Total	2,27	1,84	1,69	1,03	1,30	1,14	1,00	0,78	0,45	0,51	0,56	0,55	0,67	0,86

Table 7.1a: CO_2 emission compared per year

** Start year 2012 and from 2015 based on SKAO manual version 3.0 and with addition of business public transport in 2012 and from 2015. From 2020 based on SKAO manual version 3.1.*
*** New reference year after moving to smaller office.*

Note: Numbers are rounded and may differ slightly from the original footprint.

Absolute CO_2 FTE

	CO_2 [ton/year]													
	2012*	2013	2014	2015*	2016	2017	2018	2019	2020	2021	2022**	2023	2024	2025
Total	423,1	355,3	324,6	217,7	289,8	264,1	217,2	149,8	83,4	88,7	92,7	90,4	102,8	122,8
	CO_2 [ton/fte]													
	2012*	2013	2014	2015*	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total	2,22	1,87	1,69	1,04	1,30	1,14	1,00	0,78	0,45	0,51	0,56	0,55	0,67	0,86

Table 7.1b: CO_2 emission compared per year, see Hya 905036 Work file CO_2 footprint 2025

** Start year 2012 and from 2015 based on SKAO manual version 3.0 and with the addition of business public transport in 2012 and from 2015. From 2020 SKAO manual version 3.1.*
*** New reference year after moving to smaller office.*

We have shown the trends in the table above and graph below.

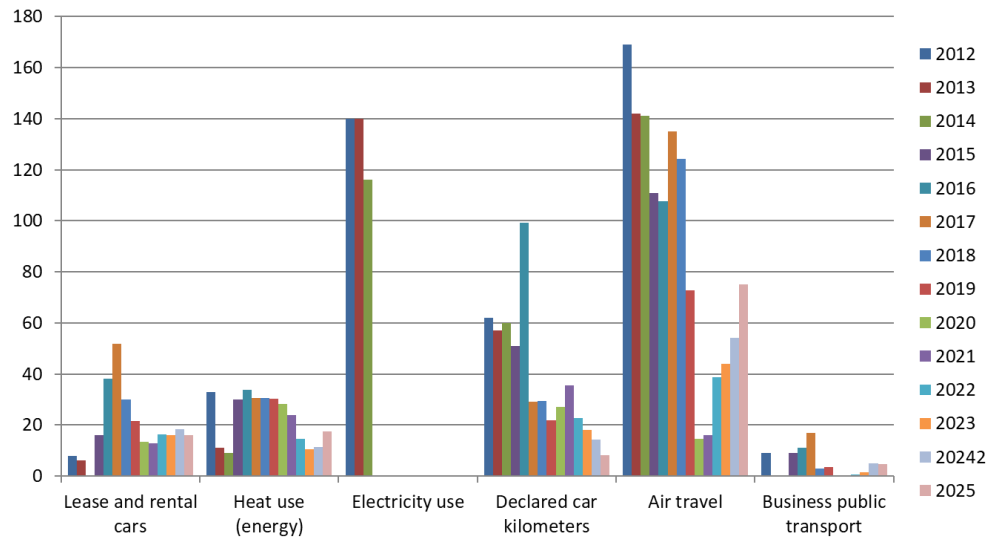


Table 7.1c: CO_2 emission trends based on table 6.1 b with emission factors 3.0 (except 2013 and 2014) and 3.1 from 2020. Business travel train added in 2015 and changed the first reference year 2012 and second reference year 2022 accordingly.

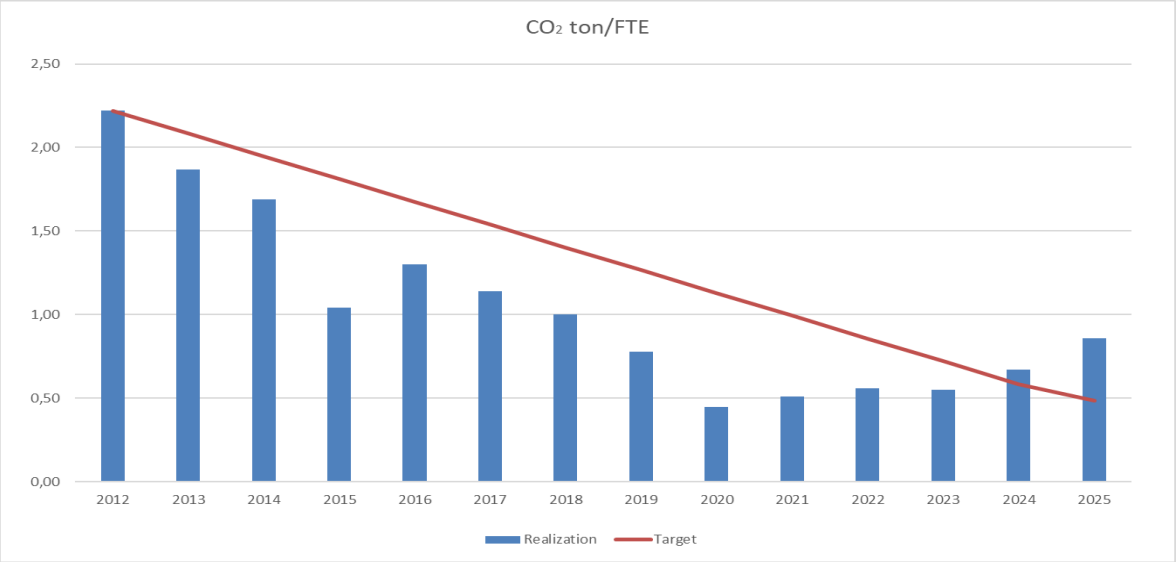


Figure 7.1: Overview realization versus target CO_2 ton/FTE, see Hya 905036 Work file CO_2 footprint 2025

7.2 Goals, progress and conclusion

In response to the reference year 2022, a target for energy and CO_2 reduction (approach B) has been formulated for the period 2022-2025.

Ricardo Nederland's objective is to reduce CO_2 emissions by 20% (measured per FTE) in the period 2022 - 2025.

Compared to the start year 2012 this means a reduction from 80%, but because of the movement to a smaller and more efficient office the reference year has been changed to 2022.

The realization in 2025 for scope 1 and 2 have been respectively 13% and 87%. The targets for the distribution per scope up to and including 2025 has been respectively 15% for scope 1 and 85% for scope 2.

Compared with 2024 we travelled more by airplane (93.222 km). This resulted in an increase from 21,2 CO_2 tons. Although we have been using less energy for building heating, because of the change of the CO_2-emission factor we see an increase of 6,0 CO_2 tons. This increase completely eliminate the 6.1 CO_2 tons reduction for personal car use.

From 2023 on we mention the international train travels separately from the national train travels and from 2024 we mention the public transport by bus, tram and metro separately.

The travel by cars (lease, rental and private) has been decreased by 8,5 CO_2 tons.

From the beginning of 2022, the office is relocated to a smaller and more efficient building also with sun panels. The heating energy decreased with 3,9 GJ and also the electricity decreased with 7.394 kWh.

Table 7.2 shows a recalculation (SKAO Manual version 3.1) on emission factors 2025:

	2022	2023	2024	2025
CO_2 ton	102,5	98,7	111,5	122,8
CO_2 ton/FTE	0,62	0,60	0,72	0,86

Table 7.2 Realization CO_2 footprint

If the actual (2025) CO_2-emission factors are also use from the 2022 data the total would be 102,5 CO_2 tons instead of 92,7 CO_2 tons. Therefore we can conclude that against reference year 2022 we see an increase of 20,3 CO_2 tons and an increase from 0,22 CO_2 ton/FTE.

Also for the period until 2025 the objective related to 'Green Energy' is to maintain the supply of electricity based on green wind energy and thus an emission factor of 0.

Based on the new 2025 CO_2-emission factors the conclusion is that in 2025 the CO_2 emissions per FTE have increase with 0,14 CO_2 ton/FTE compared to 2024.

For 2026 until 2050 the objective is to reduce every year with 0,03 CO_2 ton/FTE so in 2025 the CO_2 emission will be zero.

7.3 CO_2 Performance Ladder from level 3 to level 5

In 2015, management decided to qualify Ricardo Nederland for level 5 on the CO_2 Performance Ladder.

A qualitative and quantitative chain analysis (03-924022) has been carried out for 2025 to calculate the upstream emissions for requirements 4.A.1 and 5.A.1.

The scope 3 emissions top 5 consist of (in order of size)

Scope 3 emissions top 5	CO_2 ton
1. Real estate services	61,34
2. Computer Services	48,90
3. Travel agencies and tour operators	34,25
4. Other professional, scientific and technical services	30,93
5. Facility services	25,22
Total	200,65

In total scope 3 emissions are 233,7 ton CO_2, so the above mentioned top 5 is about 86% of the total emissions. For more details about the qualitative and quantitative chain analysis see Hya (03-924022).

For scope 3 chain analyse and plans a reference is made to the documents: Hya 708248 – ketenanalyse (4.D.1) Ricardo Nederland, Hya 923017 - Strategie en PvA Ketenanalyse CO_2-Prestatieladder 2025, Hya 923016 - Jaarverslag 2025 ketenanalyse CO_2-Prestatieladder en Hya 923014 - Keten Initiatieven CO_2-Prestatieladder verslag 2025. The qualitative progress on the chain analyses objectives can be found in the Hya 923016 - Jaarverslag 2025 ketenanalyse CO_2-Prestatieladder. Quantitative progress is very hard to measure year-by-year progress because removing of diesel lines is a long term process. Sometimes this can take a decade.

7.4 Progress on the measures and actions

This section provides insight into how we performed in relation to the planning. Sometimes there is a reason for postponement, because resources or options are lacking. We have indicated this with additional information about the circumstances and, if possible, a new schedule. Our chain initiatives are published separately at https://www.ricardo.com/en/who-we-are/governance/policies/co2-prestatieladder and at the SKAO website (initiative D).

The results for 2013 to 2025 can be found in appendix A.1.2. See A.1.5 for an analysis of the SKAO's List of Measures 2025. Progress achieved and actions taken within the chain in 2025 are documented in Hya 923015 – Keteninitiatieven CO_2-Prestatieladder verslag 2025, see also above mentioned website.

7.5 Supplementing opportunities for 2026

- Active energy monitoring to detect high consumption by Hello Energy portal – Ongoing
- Due to partly working at home/office less travel, communication via teams for meetings (Hybrid working) - Ongoing
- Monitoring energy, city heating, water use, paper use – Ongoing
- Certification for the CO_2 Performance Ladder level 5 over 2025 – Ongoing
- Sustainable procurement – Ongoing
- Comply to ESG (Environmental, Social & Governance) standards – Ongoing
- Server room heat reduction – Research
- Action point internal audit: add references from datafiles to work file
- Action points internal audit: improvement of steering cyclus QMS in Annual Report
- Action points internal audit: improve overview objectives (main and sub) in Annual Report
- Integration with WSP
- Start transition to CO_2 Performance Ladder Manual 4.0
- Investigate tegration with WSP

8. Reporting in accordance with NEN-ISO 14064-1

The CO_2 emission inventory report has been drawn up in accordance with the requirements of ISO 14064-1, section 9.3.1. In the table below, a cross table has been made of the parts from ISO 14064-1 and the entry in this file.

ISO 14064-1 §9.3.1	BESCHRIJVING	VERMELDING
A	Description of the reporting organization	Chapter 3
B	Person or entity responsible for the report	§2.2
C	Reporting period covered	§2.1
D, E	Documentation of organizational and reporting boundaries, including criteria to define significant emissions	Chapter 4
F	Direct GHG emissions	§6.2
G	Treatment of biogenic CO_2 emissions and removals	§5.1.8
H	GHG removals	§5.1.8
I	Exclusion of sources or sinks	Chapter 4
J	Indirect GHG emissions	§6.3
K	Base year	Chapter 7
L	Changes and recalculations	Chapter 7
M	Quantification approaches	Chapter 4
N	Changes to methodologies	Chapter 4
O, T	Emission or removal factors used	§2.1
P, Q	Uncertainties	§5.1.9
R	Statement in accordance with ISO 14064-1	§2.1
S	Verification	Chapter 8

Table 8: Comparison ISO 14064 and report

9. Literature

- Netherlands Standardization Institute (2007), NEN 2580, Surfaces and volumes of buildings - Terms, definitions and determination methods,
  http://nl.wikipedia.org/wiki/Bestand:NEN_2580.JPG
  The content of NEN 2580 is regularly revised; the latest version dates from 2007, supplemented in 2008 with a correction sheet C1 (NEN 2580:2007/C1:2008).
- Greenhouse Gas Protocol
  Since the publication of Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard (2004), Corporate Value Chain (Scope 3) Standard (2011), Scope 3 Calculation Guidance (2013), and Scope 2 Guidance (2015), there have been many important developments in greenhouse gas accounting and reporting. Among these are the Science Based Targets initiative (SBTi), the trend toward net-zero targets, mandatory climate disclosure regulations, use of the standards by thousands of companies, and academic research on their use and impact.
  www.ghgprotocol.org.
- Green Gold Label
  www.greengoldlabel.com
- Netherlands Standardization Institute (2006). NEN ISO 14064-1:2006, Greenhouse gases — Part 1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals, Delft.
  NEN-EN-ISO 14064-3:2019 en NEN-EN-ISO 14064-3 specifies principles and requirements and provides guidance for verifying and validating greenhouse gas (GHG) statements. It is applicable to organization, project and product GHG statements. The ISO 14060 family of standards is GHG programme neutral.
  www.CO_2emissiefactoren.nl – calculating the CO_2 emissions with the CO_2 emission factors.
- CO_2 Performance Ladder, generic manual V3.1 22 June 2020 of SKAO
  www.skao.nl.
- NEN-EN-ISO / IEC 17021-1: 2015 en Description: Conformity assessment - Requirements for bodies providing audit and certification of management systems - Part 1: Requirements

Bijlagen

A.1.1 – Groencertificaat Nederlandse Wind

GROENCERTIFICAAT
Nederlandse Wind

Audax Renewables verklaart hierbij dat:

ASR Dutch Mobility Office Fund

Nederlandse Wind afneemt van Audax Renewables

Leveringsperiode:
2025

Verbruik:
628.681 KWh

Kees-Jan Bus
Algemeen directeur
Audax Renewables

Audax Renewables
13-01-2025

Audax Renewables gaat Garanties van Oorsprong kopen en gebruiken voor de stroom die we leveren op de genoemde aansluiting(en). We hebben deze Garanties van Oorsprong al gekocht of we gaan dat binnenkort doen. VertiCer is de enige organisatie in Nederland die deze Garanties van Oorsprong kan certificeren en het proces wordt gecontroleerd door de Autoriteit Consument en Markt

A.1.2 Results 2013-2025

Results for the year 2013

- Increase waste separation with separation of plastic and organic waste (realised according to plan)
- Continue separation of paper, residual waste, batteries and glass (realised on schedule)
- Awareness in cleaning of waste separation (realised according to plan)
- Awareness of and implementation by security for switching off the lights at the end of the day. (realised in 2013 ahead of planning)
- Digitizing the archive (realised by divestiture of external archive)
- Drawing up an energy balance / CO_2 footprint 2012 and 2013 (realised according to plan)

Results for the year 2014

- Switch to green electricity. The green energy mix was realised as of May 2014 (however, this has been calculated as gray because we could not obtain the correct data in accordance with the NTA and the ladder and Dutch wind energy as of 1 November 2014).
- Digital monitoring of energy consumption. This is going well, insight via the Stedin portal. That is why we have also decided for this year to start reporting and processing on a calendar year and per month. Has been realised and remains to be a continuous process.
- Transparency in waste flows and making choices for further reduction and/or separation. This has been realised via WIAR and is part of scope 3 and at the moment we do nothing with it in terms of calculations.
- Verification of the prepared CO_2 footprint reports by an external organisation will be realised in mid-2015. Was realised on May 1, 2015.
- Internal and external communication of our CO_2 footprint and progress on measures can be further refined. Continuous point of attention.
- Certification for the CO_2 Performance Ladder by an external organisation will be realised after verification in 2015. Was achieved on June 30, 2015.
- Turn off lighting at the end of the day (by security).
- It is known that employees from our organisation leave the lights on when they leave the building. This has already been communicated, of course, but we have identified that it is possible to prevent the lights from being on all night as well. That is why we will make agreements with security that they switch off the light that is still on. This allows us to estimate the savings. Expected savings based on internet sources: 1-5%. Unfortunately, this is not easy to measure. Update: Completed in 2014 and is still being continued.

Results for the year 2015

- Research into more environment energy/ CO_2-friendly rental cars. This is an ongoing process in which we maintain contact with our supplier Avis.
- Maintain a green electricity contract and, if possible, switch to a better version of green electricity. Realised as of November 1, 2014.
- Drawing up an energy balance / CO_2 footprint for 2014. Realised on April 17, 2015.
- Verification of the prepared CO_2 footprint by an external organisation (delayed measure from 2014). Realised May 1, 2015.
- Internal and external communication of our CO_2 footprint and progress on measures. Has been brought to the attention by the CSR communication plan and the Communication Manager.

Certification for the CO_2 Performance Ladder by an external organisation (delayed measure in 2014). Completed June 30, 2015.

Results for the year 2016

- Maintain green electricity (wind energy) contract. Before October 2016. Realised.
- Analyze (2012-2016) and improve energy consumption and CO_2 emissions in the next 5 years. Continuous.
- Drawing up an energy balance/ CO_2 footprint for 2015. Realised in April 2016.
- Internal audit February/March 2016. Completed in April 2016.
- Internal and external communication of our CO_2 footprint and progress on measures. Continuous.
- Transition to CO_2 Performance Ladder level 5 with insight into quantitative and qualitative analysis, so that the reduction measures are determined aimed at the chain. Deadline May 2016. Realised.
- Drawing up the CO_2 Performance Ladder for Ricardo Certificering B.V. May 2016. Realised.
- Reassessment for the CO_2 Performance Ladder at level 5 by external organisation according to annual cycle, before 1 August 2016. Realised.
- Monitor, optimize and communicate the implementation of MS Lync so that a reduction target can be formulated for the coming years. Partly realised. MS Lync (now Skype) is used, but it is not clear how often.
- Investigate whether there are differences in airlines with regard to CO_2 emissions. Deadline May 2016. Researched, but this has not led to concrete adjustments.
- Review lease contracts and enter into discussions with the lease company about possible CO_2 reduction. It has been decided not to take any further concrete action on this.
- Checking which employees drive a lot of private kilometers (eg top 5) and discuss alternatives with the employee themself or at company level. Discussed with MT. Decided not to include concrete action yet.
- Where possible, Avis will arrange for us to rent a more eco-friendly car to reduce CO_2 emissions and fuel consumption. It has been decided not to take any further concrete action on this.
- Renovation of housing July - October 2016
    - In the revovation of the housing, investments were made in LED lighting, payback period of 5 years, see Hya 661473.
    - 90% of the office furniture is reused.
    - 85% of the separation walls have been reused.
    - Data and electrical installations are 100% reused.
    - Climate system: adjusted and kept intact as much as possible, updated and 85% reused.
    - Ceilings are acoustic and only with redistributions some adjustments have been made.
    - Recycled materials have been used.
    - Energy-saving taps and sensor lights have been used in the toilet groups.
    - The beamers in the meeting rooms have been replaced by LED screens.
    - During the renovation, there was a check on the removal of packaging materials and construction waste.
    - The paper is disposed of by Shred-it and Renewi and recycled.

The main impact and results were achieved in 2013-2016 through the switching off of the lighting, new LED lighting, switching to green electricity, improvements in insight into actual emissions where 'worst-case'

calculations were used previously and by raising awareness in the organisation.

Results for the year 2017

- Retain green electricity (wind energy) contract - has been extended until 01-01-2019
- Monitoring energy consumption after renovation (LED lighting) - is tracked
- Analyze (2012-2016) and improve energy consumption and CO_2 emissions in the next five years.
- Drawing up an energy balance/ CO_2 footprint for 2016. Realised
- Internal and external communication of our footprint and progress on measures. Realised
- Certification for the CO_2 Performance Ladder level 5 by an external organisation.
- More insight into the refueled liters of the lease cars instead of the kilometers (electricity consumption). Realised

Results for the year 2018

- Better separation of waste flows by removing waste bins in workspaces and meeting rooms 6th; at strategic locations pantries, copy areas and some workspaces placing of separation bins (4 waste streams.
- Separation of waste (confidential paper as well as glass, environmental bins, computer waste) via two waste companies. Realised
- Maintain green electricity (wind energy) contract. Realised
- Monitoring energy consumption (reduction due to fewer desktops and other multifunctionals possible). Realised
- Monitoring paper/print consumption and communication to employees, minimal printing, black and white if necessary and color by exception. Realised
- Internal and external communication of our footprint and progress on measures. Realised
- Certification for the CO_2 Performance Ladder level 5 by an external organisation. Realised
- Listed in the Green Register municipality of Utrecht. Realised

Results for the year 2019

- Drawing up a reduction plan for 2019 – Realised
- Monitoring energy consumption (reduction due to fewer desktops and other multifunctionals possible)- Ongoing.
- Monitor paper/print consumption and communication to employees, minimum printing, black and white if necessary and color by exception. Ongoing
- Installed follow-me printers. Realised
- Digital sending of salary slips. Realised
- 5th floor rented out and therefore more efficient use of 5th and 6th floor. Realised
- Drawing up an energy balance/ CO_2 footprint for 2019. Realised
- Certification for the CO_2 Performance Ladder level 5 by external organisation for 2019. Realised

Results for the year 2020

- Drawing up reduction plan 2020 - Realised

- Monitoring energy consumption (reduction due to fewer desktops and other multifunctionals possible) - Ongoing
- Monitoring paper/print consumption and communication to employees, minimal printing, black and white if necessary and color by exception – Ongoing
- Drawing up an energy balance / CO_2 footprint for 2020 - Realised

Certification for the CO_2 Performance Ladder level 5 by an external organisation over 2020 – Ongoing

Results for the year 2021

- Transferring of report to manual 3.1 of SKAO - Realised
- Promoting Teams for meetings, so that no or less travel is required. - Ongoing
- Drawing up reduction plan 2021 - Realised
- Monitoring energy consumption (reduction due to fewer desktops and other multifunctionals possible) - Ongoing
- Monitoring paper/print consumption and communication to employees, minimal printing, black and white if necessary and color by exception – Ongoing
- Drawing up an energy balance / CO_2 footprint for 2020 - Realised
- Certification for the CO_2 Performance Ladder level 5 by an external organisation over 2020 - Realised.

Results for the year 2022

- Movement to smaller office – Realised per 1/1/2022
- Due to partly working at home/office less travel, communication via teams for meetings (Hybrid working) - Ongoing
- Monitoring energy, city heating, paper use – Ongoing
- Certification for the CO_2 Performance Ladder level 5 by an external organization over 2021 – Ongoing
- Survey Employee Commuting 2022 across Ricardo Group - Realised
- Sustainability and Digital week for employee awareness (non-commercial) - Realised
- Lighting to LED and sensor. Lifts, bicycle shed, garage and parking deck have recently been converted. ‑ Realised
- Insulation work district heating space - Realised

Results for the year 2023

- Active energy monitoring to detect high consumption by Hello Energy portal – Ongoing
- Due to partly working at home/office less travel, communication via teams for meetings (Hybrid working) - Ongoing
- Monitoring energy, city heating, water use, paper use – Ongoing
- Certification for the CO_2 Performance Ladder level 5 by an external organization over 2022 - Realised
- Sustainable procurement – Ongoing

- Comply to ESG (Environmental, Social & Governance) standards – Ongoing
- Energy saving information obligation completed at RVO - Realised
- Adjustment office temperature from 21 to 19 degrees – Realised
- Server room heat reduction – Research
- Waste reduction from confidential paper from 2.5 to 1 container – Realised

Results for the year 2024

- Active energy monitoring to detect high consumption by Hello Energy portal – Ongoing
- Due to partly working at home/office less travel, communication via teams for meetings (Hybrid working) - Ongoing
- Monitoring energy, city heating, water use, paper use – Ongoing
- Certification for the CO2 Performance Ladder level 5 over 2023 – Done
- Sustainable procurement – Ongoing
- Comply to ESG (Environmental, Social & Governance) standards – Ongoing
- Server room heat reduction – Research

Raw materials (paper, lamps, office supplies, PPE, etc.)

- Keeping smaller stocks of materials/determining optimal order quantities - Done.
- Minimal purchase and stock of qualified hazardous substances. See Aspects and Impacts Beheersplan wet- en regelgeving Hya 559824.- Ongoing.

Waste separation

- Waste total overview created, see Hya 871993. - Ongoing

Renewable energy

- Only 100% green electricity generated by Dutch wind farms - Done.

Communication

- Periodic internal and external communication about the progress of the energy reduction targets (requirement(s) for the CO_2 Performance Ladder). Footprint, objectives, target, progress, measures every six months - Ongoing
- Periodic internal and external communication about the Carbon footprint (requirement(s) for CO_2 Performance Ladder). Semi-annually - Ongoing

Travel

Offer Safe & Eco driving training to employees who drive more than 4,800 km annually (this training has already been followed and repeated by several employees) - annually, ongoing process.

Results for the year 2025

- Active energy monitoring to detect high consumption by Energy portal – Ongoing
- Due to partly working at home/office less travel, communication via teams for meetings (Hybrid working) - Ongoing
- Monitoring energy, city heating, water use, paper use – Ongoing
- Certification for the CO2 Performance Ladder level 5 over 2025 – Ongoing
- Sustainable procurement – Ongoing
- Comply to ESG (Environmental, Social & Governance) standards – Ongoing
- Server room heat reduction – Finished
- Action point internal audit: add references from datafiles to work file – Finished
- Action points internal audit: improvement of steering cyclus QMS in Annual Report – Finished
- Action points internal audit: improve overview objectives (main and sub) in Annual Report – Finished

A.1.3 Energy measurement plan (2.C.2, 3B2, 4A2)

The NEN-EN-ISO 50001: 2018 serves as a guideline for setting up the Energy Measurement Plan.
The introduction of an energy measurement plan ensures that a complete, reliable and up-to-date consolidation of the energy performance of Ricardo Nederland can take place. The core of the energy measurement plan is continuous evaluation of the activities and identified deviations to realize improvements and are therefore drawn up in accordance with the Plan-Do-Check-Act cycle as included in the NEN-EN-ISO 50001: 2018.

Ricardo Nederland has insight into the power consumption in various areas:

1. Numbers and consumption Multifunctionals, monitors, computers, laptops, mices, keyboards and telephones - Hya 560344
2. Contractual agreement with our landlord ASR who has a contract with Audax Renewables., see .A.1.1. Green certificate with statement of origin of energy
3. Large-scale consumer is our server space.
4. Climate control is provided by the Reinvent energy data monthly-export, see Hya 824716
5. Net floor area 2.165,97 m2 – Hya 810580.
6. In 2025 143,5 FTE have been contracted.

Ricardo Nederland has measured the energy over the past years and the historical data you will find in the below overview.

Supplier	Year	Total consumption	Difference from previous year
Essent variable	2013	302777	
Greenchoice 3 yr fixed	2014	301863	-914
Greenchoice 3 yr fixed	2015	289866	-11997
Greenchoice 3 yr fixed	2016	287511	-2355
Greenchoice 3 yr fixed	2017	245231	-42280
Greenchoice 3 yr fixed	2018	239686	-5545
Greenchoice 3 yr fixed	2019	229687	-9999
Greenchoice 3 yr fixed	2020	206926	-22761
Greenchoice 1 yr fixed/Hello Energy	2021	197656	-9270
Hello Energy	2022	139050	-58606
Main Energie	2023	151052	12002
Audax Renewables	2024	157332	6280
Audax Renewables	2025	149938	-7394

Overview of energy consumption per year in Kwh

A.1.4 Policy statement CO_2-Performance Ladder Ricardo Nederland

Utrecht, March 19, 2026

Ricardo Nederland B.V. and Ricardo Certification B.V., hereinafter referred to as Ricardo Nederland, are a leading rail consultancy and certification company respectively. Both recognize their broad social responsibility with regard to people and the environment. Sustainability is an important factor nowadays. In order to consciously deal with this, we strive for CO_2-conscious business operations. This results in a continuous improvement of our emission reduction policy and a growing awareness of employees.

CO_2 ambition
Ricardo Nederland's objective is to reduce CO_2 emissions to zero in 2050. Our short-term objective is to reduce our CO_2 footprint in 2030 by 20% compared to 2025 to 0,69 Ton/FTE.

The targets for the distribution per scope up to and including 2030 has been 13% for scope 1 and 87% for scope 2, respectively.

The company's CO_2 footprint indicates that CO_2 emissions are mainly related to our business travel (flights and car travel) and accommodation. Ricardo Nederland will concentrate in the coming years on economically responsible reduction of energy consumption and the associated CO_2 emissions. This will take place in as many areas and reference points as possible in the chain. Also Ricardo will enlarge, where possible, it's insight of the emission figures further.

When assessing new investments, energy performance in relation to economic life and our investment are taken into consideration. Ricardo Nederland management team monitors the progress and results of these processes.
Ricardo Nederland efforts consist of:

- Structurally reducing energy consumption and achieving the intended CO_2 reduction;
- Structural internal and external communication about the results and intentions achieved;
- Creating awareness of the topic of CO_2 reduction both within the organization and in the chain and industry by participating in and contributing to innovations, research and working groups.

The numerical substantiation will be made available in accordance with the requirements of the CO_2 Performance Ladder. Publications are visible on CO2 prestatieladder | Policies | Governance | Who we are | Ricardo and on the SKAO website. Furthermore, all interested parties, both inside and outside the organization, are regularly informed of the results achieved.

On behalf of Management Team Ricardo Nederland,

Tristan van Hoek

Regional Director Europe

A.1.5 Analysis List of Measures CO_2 Performance Ladder 2025 SKAO

Below is an overview of the measures as stated in the CO_2 Performance Ladder 2025 SKAO Measure List. These measures have been implemented in recent years.

Global measure
CO_2 emissions, scope 1 and 2 122,8 tons
Turnover 24,88 million Euro 4,94 tons/million Euro
Employees 143,5 FTE 0,86 tons/FTE
Sectors Other

Overview of measures

Offices

Agreements on energy performance in rental contracts
Performing activities more efficiently.
Category A
When signing or modifying rental contracts for office space, improving the building's energy performance is part of the negotiations.
Implemented in 11/2021
BREEAM Excellent certificate.

Making charging stations for electric vehicles available
Electrification
Category A
At least 1 charging station per 20 parking spaces
Implemented in 01/2022
9 charging stations, less than 100% of all parking spaces.

Energy performance of offices
Integrated measure
Category B
The average Energy Label of offices is A.
Implemented in 07/2020
Energy Label A for Daalsesingel 51–71, Utrecht, valid until 09-07-2030.

Location choice near public transport
Integrated measure
Category C

All office locations are situated near public transport (maximum 500m)
Implemented in 01/2022

Optimization of Climate Control Systems
Perform activities more efficiently
Category A
For all offices that have been taken into use in the past five years, the climate control system has been optimized by a professional installation company.
Implemented on 01/2022

Use of More Energy-Efficient Printers
Perform activities more efficiently
Category B
Use standard printers with high energy efficiency.
Implemented on 01/2024
Replaced 7 old devices with 2 new multifunctionals.

Reducing Office Temperature
Limit activities – Internal measure
Temperature reduced from 21°C to 19°C.
Implemented on 01/2023

Energy-Saving Information Requirement
Integrated measure – Internal measure
Completed on the RVO website.
Implemented on 01/2023

Logistics & Transport

Use energy-efficient tires
Perform activities more efficiently.
Category B
When purchasing new tires, only tires with energy label B (rolling resistance criterion) or better are acquired.
Implemented on 05/2020
Pirelli tire from 2020 on Mercedes.

Material Use / Scope 3

CO_2 capture through weathering of materials
CO_2 sequestration.

Category C
The company uses construction materials that store CO_2 for an extended period during the use phase through weathering and reports the resulting CO_2 reduction.
Implemented on 01/2022
Sedum roof on terrace
Ground-floor furniture
Housemasters' Cradle to Cradle furniture
Sustainable exterior façade product with no CO_2 impact.

General Organization

Objective of Net-Zero CO_2 Emissions by 2050
Reduction target 2050
Category C
The organization has a net-zero CO_2 target for no later than 2050 and an implementation pathway with actions and measures for Scope 1, 2 and 3.
Planned for 07/2025
See page 48 of the Annual Report Ricardo plc. 2023–2024

Procurement of Green Electricity and/or Electricity Certified with National GOs
Sustainable energy
Category A
100% of electricity consumption for fixed locations is green power and certified with national Guarantees of Origin (GOs).
Implemented on 01/2024
Audax Renewables – Dutch solar energy with GOs, certified by CertiQ.

Facilitating Renewable Energy Generation (for Third Parties)
Sustainable energy
Category B
Making rooftops or land available for the generation of renewable energy under the responsibility of a third party.
Implemented on 01/2022
Solar panels on the roof and green sedum roofs.

Generation of Renewable Electricity (Owned) at Fixed Locations
Sustainable energy
Category A
5% to 25% of electricity consumption is covered by own generation of renewable electricity (via own investment or lease).
Implemented on 01/2022
80 solar panels on the building with multiple tenants provide 5% renewable electricity.

Generation of Renewable Electricity (via PPA)
Sustainable energy
Category C
100% of electricity consumption is covered by renewable electricity generation through a Power Purchase Agreement (PPA).
Implemented on 01/2022
Green Dutch wind energy.

Passenger Mobility
Providing Bicycles, E-bikes, or E-scooters
Integrated measure
Category A
Where appropriate the company provides bicycles, e-bikes, or e-scooters at project or office locations for short trips.
Implemented on 01/2019

Parking Policy
Integrated measure
Category C
The organization provides (free) parking spaces only to employees who:
– are required to have a car available due to the nature of their function.
Implemented on 01/2022

Promoting Carpooling and the Use of Shared Cars
Perform activities more efficiently
Category B
The company provides shared cars for joint travel to office or project locations.
Implemented on 10/2014

Reducing Car Use
Limit activities
Category C
Introduction of a personal mobility budget for all staff aimed at reducing the number of car kilometres.
Implemented on 12/2016

A.1.6 Communication plan

WHAT (Message)	WHO (executor)	HOE (Resources)	TARGET GROUP	WHEN (Planning & frequency)	WHY (objective)
CO_2-footprint of company and projects with award advantage	Coordinator Facility & Environment, HSEQ-advisor	SharePoint, internal mail	Internal	Semi-annualy	Increase internal awareness of the CO_2-footprint
CO_2-footprint of company and projects with award advantage	Coordinator Facility & Environment, HSEQ-advisor	Website	External	Semi-annually	Increase awareness of the footprint among external parties
CO_2-reduction targets + progress and measures for company and projects with an award advantage	Coordinator Facility & Environment, HSEQ-advisor	Internal mail	Internal	Semi-annually	Increase awareness of the objective and measures among employees
CO_2-reduction targets + progress and measures for company and projects with award advantage	Coordinator Facility & Environment, HSEQ-advisor	Website	External	Semi-annually	Increase awareness of the objective and measures among external parties
Opportunities for individual contribution, current energy consumption and trends within the company and projects	Coordinator Facility & Environment, HSEQ-advisor	Internal mail	Internal	Semi-annually	Stimulating employee involvement and encouraging employees to reduce CO_2 emissions
Website update	Coordinator Facility & Environment, HSEQ-advisor	Website	External	Semi-annually	Update documents
Publication obligation SKAO	Coordinator Facility & Environment, HSEQ-advisor	Website SKAO	SKAO	Annual	Publish documentation associated with requirement 3.D.1 and update the list of measures annually

A.1.7 CO_2 Footprint 2021 until 2024

	2021			2022			2023			2024		
CO_2 Footprint per project in Ton CO_2	**Jan-Jun 2025**	**Juli-Dec**	**Totaal**	**Jan-Jun 2025**	**Juli-Dec**	**Totaal**	**Jan-Jun 2025**	**Juli-Dec**	**Totaal**	**Jan-Jun 2025**	**Juli-Dec**	**Totaal**
Project 50560 Scope 1	0,01	0,04	0,04	0,02	0,01	0,03	0,01	0,00	0,02	0,00	0,01	0,00
Project 50560 Scope 2	0,05	0,18	0,23	0,09	0,03	0,12	0,06	0,02	0,08	-0,01	0,03	0,02
Project 50560	0,06	0,22	0,27	0,11	0,04	0,15	0,07	0,02	0,09	-0,01	0,04	0,03
Project 50582 Scope 1	0,00	0,04	0,04	0,03	0,05	0,09	0,03	0,03	0,06	0,03	0,00	0,03
Project 50582 Scope 2	0,00	0,18	0,18	0,15	0,26	0,41	0,15	0,13	0,29	0,10	0,02	0,12
Project 50582	0,00	0,22	0,22	0,19	0,31	0,50	0,19	0,16	0,35	0,13	0,02	0,15
Project 50668 Scope 1	0,00	0,00	0,00	0,00	0,01	0,02	0,01	0,01	0,02	0,01	0,01	0,02
Project 50668 Scope 2	0,00	0,00	0,00	0,02	0,06	0,08	0,06	0,04	0,10	0,04	0,08	0,12
Project 50668	0,00	0,00	0,00	0,02	0,07	0,09	0,07	0,05	0,12	0,06	0,09	0,15
Project 50721 Scope 1				0,00	0,00	0,00	0,03	0,04	0,07	0,02	0,01	0,03
Project 50721 Scope 2				0,00	0,01	0,01	0,15	0,17	0,32	0,07	0,09	0,16
Project 50721				0,00	0,01	0,01	0,18	0,20	0,39	0,10	0,10	0,19
Project 50755 Scope 1							0,00	0,01	0,01	0,00	0,00	0,00
Project 50755 Scope 2							0,00	0,04	0,04	0,00	0,01	0,01
Project 50755							0,00	0,05	0,05	0,00	0,02	0,01
Project 50885 Scope 1										0,00	0,02	0,02
Project 50885 Scope 2										0,00	0,12	0,12
Project 50885										0,00	0,14	0,14
Project 50923 Scope 1												
Project 50923 Scope 2												
Project 50923												
Project 50931 Scope 1												
Project 50931 Scope 2												
Project 50931												
Project 50950 Scope 1												
Project 50950 Scope 2												
Project 50950												

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