

Climate Transition Plan

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Svante Göthe
Head of Sustainability
RELEX Solutions



Foreword

At RELEX Solutions, we care about the future of life on our planet.

Our Climate Transition Plan sets out the steps our company will take to reduce our combined **Scope 1 +2 emissions by 63%** and our **Scope 3 emission intensity** (Scope 3 emissions in relation to value added) **by 66% by 2035** compared to our baseline year 2023.

These goals have been set based on guidance from the Science Based Target Initiative, with the aim of submitting our targets for validation in 2026 at the latest.

The plan also details how we can support our clients in reducing their impact and improve the health of the planet, and it is publicly available on our website www.relexsolutions.com.



Glossary

Term	Definition
Climate Transition Plan	A climate transition plan is a strategic emission reduction plan that includes setting ambitious, science-based greenhouse gas (GHG) reduction targets, defining the actions and resources needed to achieve them, and establishing governance structures for implementation and reporting.
Climate Roadmap	Climate Roadmap translates abstract climate targets into concrete, time-bound actionable steps for the company.
Science Based Targets Initiative	The Science Based Targets initiative (SBTi) is a non-profit that helps companies set greenhouse gas (GHG) emission reduction targets that are in line with climate science and the goals of the Paris Agreement of limiting global warming to well below 2 °C, ideally 1.5°C.
CO ₂ e	CO ₂ e (carbon dioxide equivalent) is a metric that expresses the impact of all greenhouse gases in terms of the amount of CO ₂ that would have the same warming effect. It simplifies reporting by combining different greenhouse gases into one comparable measure. The commonly used unit for reporting is metric tons of CO ₂ e (MT CO ₂ e).
Scope 1	Direct GHG emissions from sources owned or controlled by the company (e.g. company vehicles, on-site fuel combustion). Expressed in MT CO ₂ e.
Scope 2	Indirect GHG emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the company. Expressed in MT CO ₂ e.
Scope 3	All other indirect GHG emissions that occur in the company's value chain (e.g. business travel, purchased goods and services). Expressed in MT CO ₂ e.
Emission intensity, GEVA	Our Scope 3 emission target is to reduce emission intensity, i.e. GHG emissions per unit of value added (GEVA). GEVA is expressed as MT CO ₂ e divided by M€ of gross value added (GVA, see below).
GVA	Gross value added, defined as [sales revenue – cost of goods and services purchased from external suppliers]
EACs	Energy Attribute Certificates are contractual instrument that conveys information (attributes) about a unit of energy. The production, trade/distribution and consumption of renewable energy can be electronically documented and tracked with EACs.



Contents of the Climate Transition Plan

- Our emission reduction targets and baseline year (pp. 5-9)
- The Climate Roadmap to achieve the targets (pp. 10-17)
- Our actions beyond the Climate Roadmap: carbon handprint, sustainability governance, carbon offsetting (pp. 18-22)
- Appendix (pp. 24-25)



Our targets and progress to date

The main targets guiding our actions are:

- **To reduce our absolute combined Scope 1 + 2 emissions by 63%**
- **To reduce our Scope 3 emission intensity by 66%**

Both targets have been set based on SBTi guidelines and are to be reached by 2035 against a 2023 baseline. The targets cover our entire group, all operations, and all emissions.

Currently, our **main focus is reaching the 2035 target.**

Midway through this journey, around 2030, we will establish new targets taking us closer to net-zero emissions.

Progress to date

- Comprehensive emission tracking
- Green electricity in offices and co-location data centers
- Increasing use of primary data in emission tracking (20% of all emissions in 2024)

By 2026

- Submit science-based targets aligned with the 1.5°C ambition to the SBTi

By 2035

- 63% absolute emission reduction across scopes 1 and 2
- 66% emission intensity reduction across Scope 3



FY 2023 as the baseline for setting science-based targets

To ensure consistency in emission reporting and target setting, RELEX has updated the 2023 baseline emissions.

The restatement of these emissions was presented in the 2025 Sustainability report, published in May, 2025 in order to:

- Expand the scope of reported emissions to include 100% of emissions
- Reflect the impact of an acquisition completed in 2024 on baseline emissions (in accordance with SBTi guidelines)



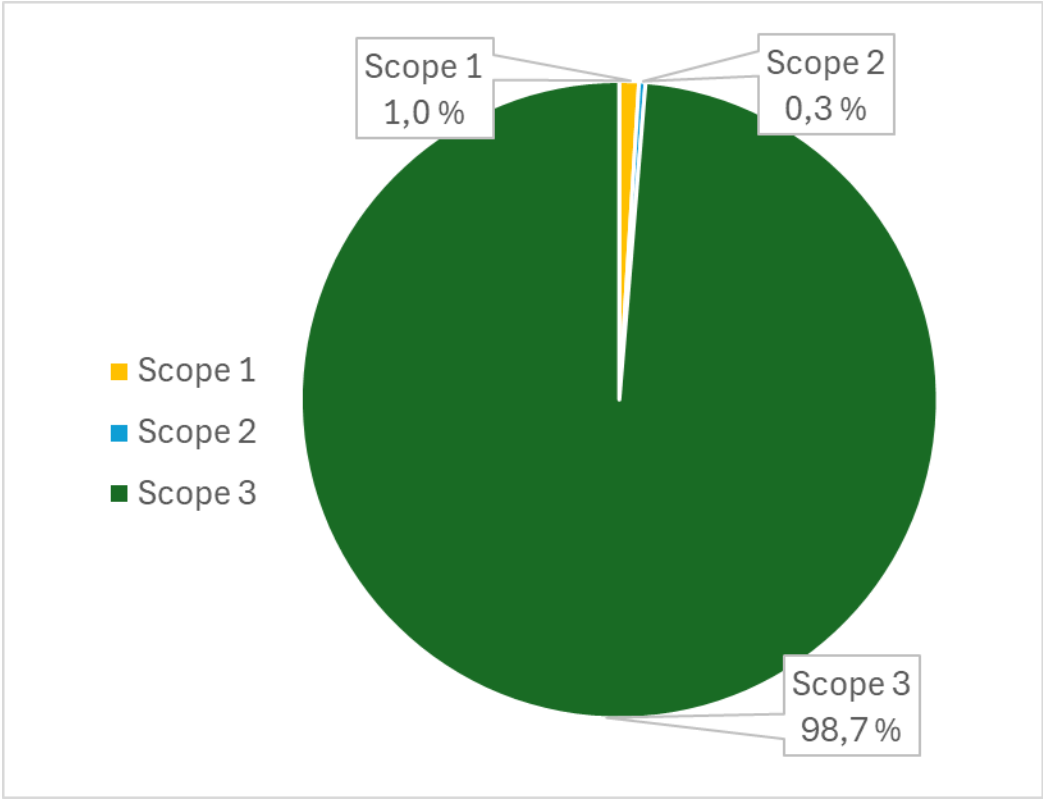
99% of our emissions are Scope 3 emissions

Our Scope 1 and scope 2 baseline emissions were marginal at 1.0% and 0.3%, respectively. Almost all our baseline emissions - 98.7% - were Scope 3 emissions

Scope	Emissions (MT CO2e)	%
Scope 1	87.7	1.0%
Scope 2	28.9	0.3%
Scope 3	8739.0	98.7%

Note: No exclusions have been made from our reported GHG inventory .In alignment with SBTi guidelines, the 2023 baseline emissions also include emissions from a company acquired by RELEX in 2024.

Baseline (2023) emissions split between Scope 1, Scope 2 and Scope 3

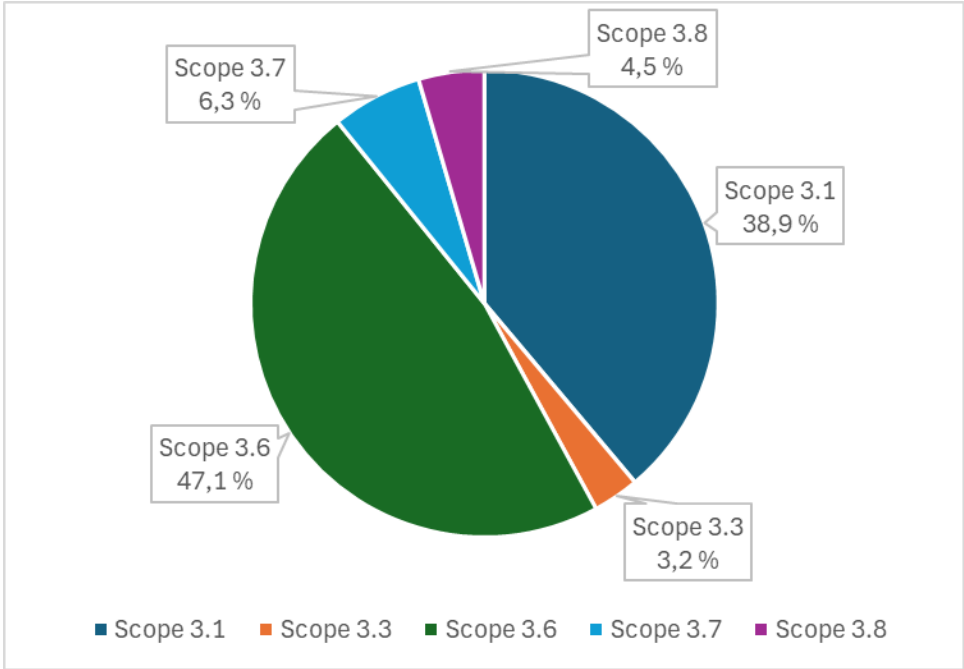


Our biggest emission categories are Business travel and Purchased goods and services

Business travel and Purchased goods and services are our biggest emission categories and represent 47% and 39% respectively of our baseline Scope 3 emissions

Scope 3 emission category	Emissions (MT CO2e)	%
3.1 Purchased goods and services	3396.7	38.9%
3.3 Fuel and energy related activities	280.3	3.2%
3.6 Business traveling	4116.5	47.1%
3.7 Employee commuting	548.0	6.3%
3.8 Upstream leased assets	397.6	4.5%
Total	8739.0	100%

Baseline (2023) Scope 3 emissions



Scope 3 emission intensity (GEVA) baseline

- Our total Scope 3 emissions in 2023 were 8739.0 MT CO₂e
- Our gross value added (GVA) in 2023 was 228.25 M€
- Our baseline GEVA for Scope 3 is thus $8739.0 \text{ MT CO}_2\text{e} / 228.25 \text{ M€} = 38.3 \text{ MT CO}_2\text{e} / \text{M€}$

GEVA for Scope 3

38.3

MT CO₂e / M€



RELEX Climate Roadmap

The Climate Roadmap outlines near-term and mid-term actions, priorities and their impact on emission reductions against the targets we have set.

The Climate Roadmap consists of two sections:

- Scope 1&2
- Scope 3



Scope 1 and 2



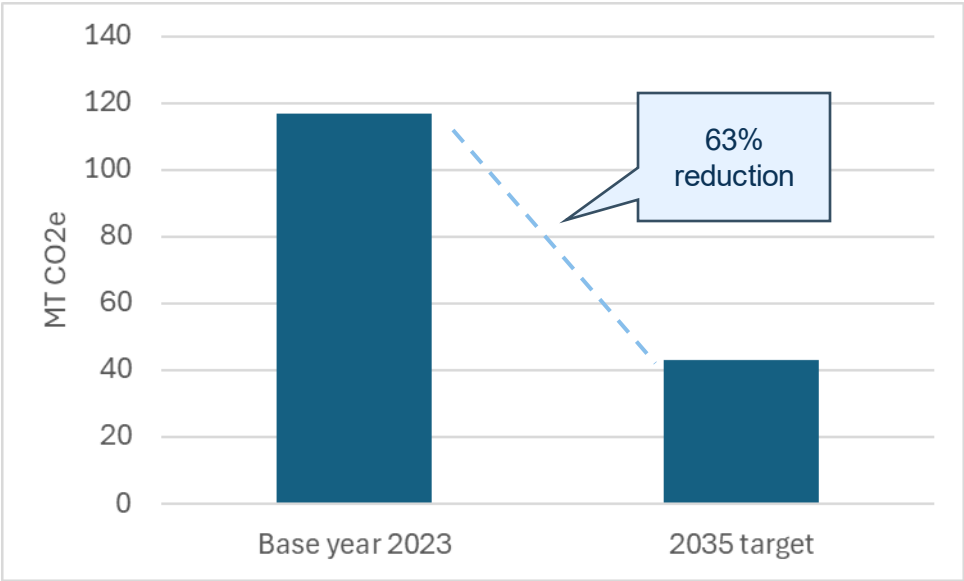
Our Scope 1 and Scope 2 emission reduction target

In the base year, our combined emissions across Scopes 1 and 2 were 116.6 MT CO₂e.

In accordance with SBTi guidance, we have set a combined target for these scopes. Our goal is to reduce total Scope 1 and 2 emissions by 63% by 2035 to 43.1 MT CO₂e.

No exclusions have been made when reporting these emissions, which means our targets cover 100% of our Scope 1 and 2 emissions.

Scope 1 + 2 emission reduction target



Scope 1 and 2: Activities, priorities and their impact

Target Climate goals and targets	Activities 2025-26 Near-term actions within the next 18 months	Priorities 2027-30 Medium-term actions within 2-5 years	Expected impact Emission reduction by 2035 compared to baseline
100% renewable electricity in offices	Target already reached; the goal is to maintain the current level.	Target already reached, the goal is to maintain the current level. Also, our total electricity consumption is expected to go down in the new Finnish HQ due to a more energy-efficient building and use of solar panels.	0
100% renewable energy (including heating, cooling) in offices	Explore options for renewable heating/cooling in the few locations where this is not yet possible either through energy sourcing or using Energy Attribute Certificates. As of 2025, the market for renewable district heating and cooling certificates is still immature and may pose a risk for successful implementation of this plan.	Ensuring 100% renewable energy across all locations if technically possible.	Scope 2: 100% reduction
Electrifying fleet of leased cars	Currently, 30% of the leased cars fleet is either electric or hybrid. We will create a plan on how to reach 100% coverage by 2035.	Start to implement the transition plan, with the goal of all new lease contracts signed in 2030 or later being for electric or hybrid vehicles.	Scope 1: 65-100% reduction
Total			Scope 1+2: 70-100% reduction



Scope 3

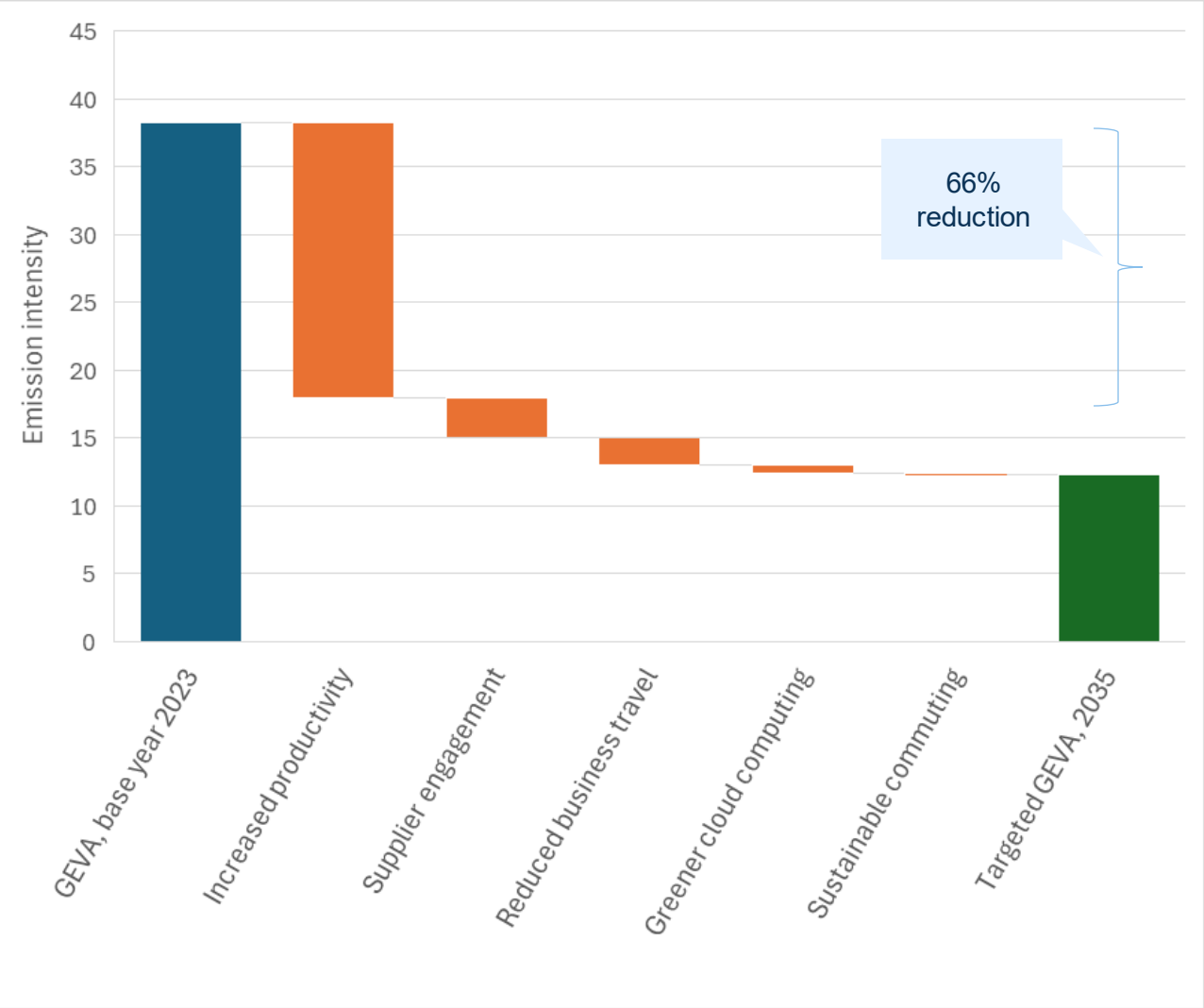


Our Scope 3 emission intensity reduction target

Our baseline (2023) Scope 3 emission intensity was 38.3 MT CO₂/M€. In line with SBTi guidance, our target is to reduce this intensity by 66% to 12.9 MT CO₂/M€ by 2035.

No exclusions have been made when reporting our emissions, which means our target covers 100% of our Scope 3 emissions.

Path to reduced Scope 3 emission intensity



Scope 3: Activities, priorities and their impact

Business model

Target	Activities 2025-26	Priorities 2027-30	Expected impact
Climate goals and targets	Near-term actions within the next 18 months	Medium-term actions within 2-5 years	GEVA reduction by 2035 compared to baseline
Increased productivity	One of our key business goals is increasing revenue per employee. This measures our productivity and ability to scale, i.e. increase our business scope more than our headcount. As the number of employees drives multiple types of emissions, increased productivity is expected to reduce emissions. The revenue per employee metric was first introduced in the group level bonus plan in 2024. We are tracking this metric closely, and depending on development in 2024-25, our action plan might be adjusted.	Making sure that the outcome equals our projections, and if not take needed actions.	40-50% intensity reduction
Increased carbon handprint	Our software enables our clients to operate in a more sustainable way. Based on prevented retail and wholesale food waste alone, we estimate our annual carbon handprint to be over 1.2 million MT CO2e (2024). In the near term, we are working closely with clients to increase adoption and further develop our sustainability functionality, such as our CO2 Analytics capability.	Developing our software capabilities, creating an even bigger positive impact across our client base.	0 impact on carbon footprint, but substantial impact on carbon handprint
Total			40-50% intensity reduction



Scope 3: Activities, priorities and their impact

Value chain

Target Climate goals and targets	Activities 2025-26 Near-term actions within the next 18 months	Priorities 2027-30 Medium-term actions within 2-5 years	Expected impact GEVA reduction by 2035 compared to baseline
Increased supplier engagement	99% of our emissions come from our value chain. In the near-term, we are conducting vendor assessments with the goal of collecting more accurate emission data from our value chain. In addition, we have already included sustainability-related vendor selection criteria in our procurement process for material purchases.	Building on the foundation set in 2025-26, we expect to collaborate with our key suppliers, setting emission reduction goals and more rigorous assessment criteria for new vendors.	5-10%
Reduced business travel intensity	While business travel intensity is expected to decline due to increased productivity, we want to further accelerate this reduction through travel guidelines and by embedding business travel emission reduction targets in the bonus model of the leadership team.	Based on metric outcomes in 2025-26, reassess targets and actions. By 2035, we also expect a certain decline in air travel emissions. Many airlines have already committed to science-based emission reduction targets, with the aim of reducing their well-to-tank emissions from jet fuel.	3-6%
Greener cloud computing	We will continue to develop our GreenOps practices, with the aim of optimizing cloud usage. At the same time, we expect our public cloud vendors to continue on their path towards renewable energy	To be reassessed, should there be any deviations to our projections.	1-3%
More sustainable HQ commuting	Our HQ (roughly 40% of global workforce) will move to new premises in 2027. Construction work taking place 2025-26. The new HQ will provide much better public transport options, as well as EV charging possibilities.	Based on commuting surveys, we will continuously monitor our commuting emissions and identify new possibilities to further decline our commuting footprint.	0.5-1%
Total			9.5 - 20% intensity reduction



Actions beyond the Climate Roadmap

At RELEX, we are proud of our positive impact (carbon handprint).

We also have adopted sustainability governance practices that support the implementation of the Climate Transition Plan.

Our Climate Transition Plan also includes actions with wider influence on society such as carbon offsetting and charitable volunteering.



RELEX positive impact through the business

Topic	Actions
Carbon handprint	<p>We acknowledge an opportunity to lead in climate change mitigation technologies through adding sustainability aspects into RELEX's existing software services.</p> <p>We annually track a metric called carbon handprint. It is measured as food waste reductions that our solution helps our clients to achieve in the retail and wholesale sectors.</p> <p>Our solution is already helping hundreds of food retailers and wholesale companies globally to reduce their food waste by up to 40%. Even a 15% reduction across our customer base means preventing over 350,000,000 kilograms of food waste (2024). That translates to a carbon handprint equivalent to 1,200,000 metric tons of CO2 equivalents (2024). From 2026 onwards, we will include our food manufacturing clients in our carbon handprint metric.</p> <p>In addition to the environmental impact of reduced food waste, we also help our clients to reduce transportation emissions through fuller truckloads and optimized distribution.</p>
Functionality for tracking emissions CO2 Analytics	<p>We are committed to continuously developing our solutions to innovate new ways of decarbonizing the supply chains of our customers across all industries.</p> <p>In 2024, we introduced a new CO2 Analytics functionality that automatically tracks and reports the CO2 emissions of purchased products and transportation. This new capability helps companies track, reduce, and report their CO2 emissions, supporting sustainability initiatives and government regulations.</p>



Sustainability governance for implementation of the Plan

Topic	Actions
Aligning remuneration	Currently, our remuneration targets are productivity increase (group level) and business travel intensity decline (leadership level). Targets are revisited on a yearly basis.
Sustainability reporting	RELEX has published an annual sustainability report since 2022. In 2022-24, we published the report with reference to the GRI standards and starting in 2025, we have shifted to the CSRD standards. We believe that reporting transparently on ESG topics fosters accountability and encourages us to strive for higher standards in sustainability practices.
Climate Transition Plan progress reporting	The progress against the Climate Roadmap and overall Transition Plan is published both internally and externally and will be followed-up on a yearly basis.
Certifications	RELEX has for several years done assessments by both Ecovadis (current score: Bronze), and CDP (current score: B). It's important for us to have our sustainability measures verified by a 3rd party and include the feedback in our continuous development in this field. In addition to Ecovadis and CDP, RELEX is committed to the United Nations Global compact.
Policies and guidelines	There are several policies, which are updated on a regular basis, and which address climate topics both within our operations and in our value chain. These include: Environmental Policy, Sustainable Procurement Policy, Code of Conduct, Supplier Code of Conduct, and Travel Guidelines.



Actions with wider influence on society

Topic	Actions
Carbon offsetting	Since we started calculating our GHG inventory in 2022, we have been offsetting our emissions through high-quality nature-based projects and are committed to continued investments in carbon sequestration. We do not consider carbon sequestration as a means of lowering our own emissions but rather as a parallel track enabling climate-positive action while we are working towards reducing our own emission-intensity.
Charitable volunteering	Our charitable volunteering policy enables every employee to use two paid days per year on volunteering activities.
New HQ: A sustainability flagship	Our new HQ in Finland is constructed and developed with sustainability as a strong driver, through the entire lifecycle of the building. Learnings from the project will be used to create a blueprint for future sustainable RELEX offices.



Continuous improvement

We calculate our carbon emissions annually. In conjunction with these calculations, we will review our projections and effectiveness of this action plan, updating and improving where needed. During the yearly update process, we gather input and commitment from affected stakeholders. Minor updates to the Climate Transition Plan are revised and approved by the Chief Sustainability Officer.

The Transition Plan will require a major revision when special circumstances occur, such as acquisition, major climate or geopolitical events, and significant business changes (new business or similar). These updates to the plan are approved by the Board of Directors.

If you have any questions or feedback, please contact svante.gothe@relexsolutions.com





Appendix

GHG accounting methodology

Summary on planned emission reductions (ESRS E1-3 29)



GHG calculation methodology

Methods & Boundaries

- The GHG inventory has been calculated by a 3rd party, and has been conducted in accordance with the requirements of the GHG Protocol Corporate Accounting and Reporting Standard, The Corporate Value Chain (Scope 3) Standard, and any relevant supplementing guidance published by the Greenhouse Gas Protocol
- The operational boundary for the GHG inventory is the entire group, ie the parent company and all subsidiaries
- The consolidation approach used is the operational control approach

Baseline

- To ensure consistency in emission reporting and target setting, RELEX has updated the 2023 baseline emissions. The restatement of these emissions was done publicly in the 2025 Sustainability report, published in May of 2025. The two reasons for restatement were 1) The scope of reported emissions was expanded to include 100% of emissions 2) In 2024, RELEX made an acquisition. 2023 thus meets the criteria defined by the SBTi when selecting a base year, namely i) Verifiable scope 1, 2 and 3 emissions data exist and ii) The year is representative of typical business activity.
- Going forward, any major events will trigger a recalculation of the baseline year, as defined by the SBTi



ESRS: E1-3 (29)

Table of planned emission reductions

Emission category	Base year	2030 target	2035 target
Scope 1+2 emissions (MT CO2e, market based)	116.6	73.8	43.1
Scope 1+2 emission reduction (%)	0%	36.7%	63.0%
Scope 3 emission intensity (MT CO2e / M€)	38.3	17.1	12.9
Scope 3 emission intensity reduction (%)		55.3%	66.3%

