

Carbon Reduction Plan

Supplier name: AFT UK Pharma Ltd

Publication date: 23 June 2024

Commitment to achieving Net Zero

AFT UK Pharma Ltd as part of the AFT Pharmaceuticals Ltd group is committed to achieving Net Zero emissions by 2050.

Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Baseline Year: 2024

Additional Details relating to the Baseline Emissions calculations.

AFT Pharmaceuticals (AFT) is a climate-reporting entity under the New Zealand Financial Markets Conduct Act 2013.

Currently AFT emission data is calculated using methodologies in line with New Zealand's Climate Related Disclosure (CRD) regime and New Zealand's Climate Standards. Our climate Green House Gas inventory has been prepared in accordance with ISO 14064-1:2018. Our climate reporting is reviewed by Toitu Envirocare. Toitu is a wholly owned subsidiary of the New Zealand Government-owned Crown Research Institute. Toitu Envirocare currently serves over 800 clients both in New Zealand and worldwide.

<https://www.toitu.co.nz/>

This reporting is submitted at the global enterprise level (AFT Pharmaceuticals Ltd) and therefore data in this CRP submission will utilise this data.

In future years as our reporting capabilities mature, we may be able to provide more granular UK specific data, and if this occurs, we may be able to provide clarification on any deviations from the baseline in this document. At this point in time, it is relevant to state that AFT UK Pharma Ltd is a very new organisation founded in 2023 and employs only 4 FTEs currently.

AFT has not previously assessed or reported emissions so our baseline is 2024.

Baseline year emissions:2024	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	331.76
Scope 2	18.57
Scope 3 (Included Sources)	987.87* SBTi Calculated Enterprise level values for the following Scope 3 sources: <ul style="list-style-type: none"> • Upstream Transportation and Distribution • Waste Generated in Operations • Business Travel • Employee Commute • Downstream Transportation and Distribution <p>*Under New Zealand’s CRD regime the NZ based parent company has not been required to confirm its scope 3 Base year until the 2024-2025 fiscal year. We have tracked our scope 3 emissions in preparation of this disclosure.</p>
Total Emissions	1338.20

Current Emissions Reporting

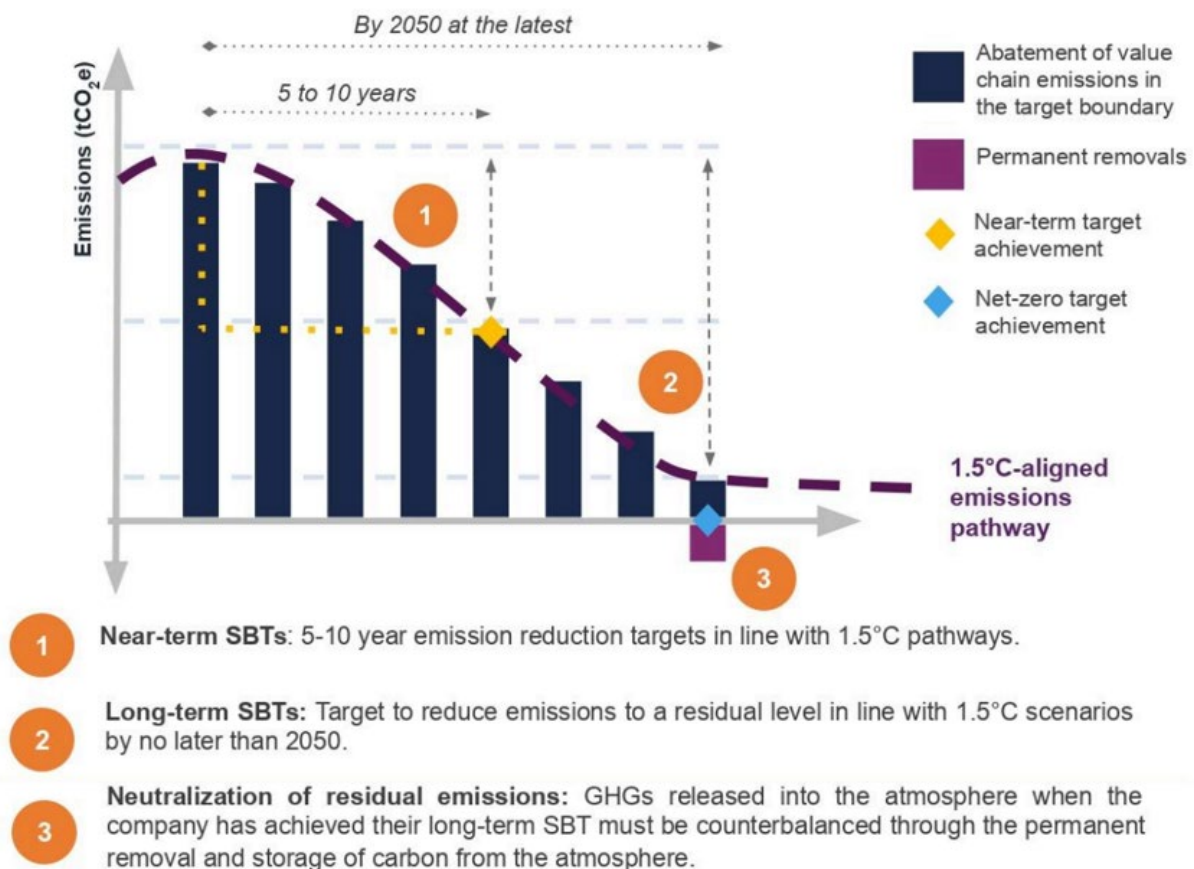
Reporting Year: 2024	
EMISSIONS	TOTAL (tCO₂e)
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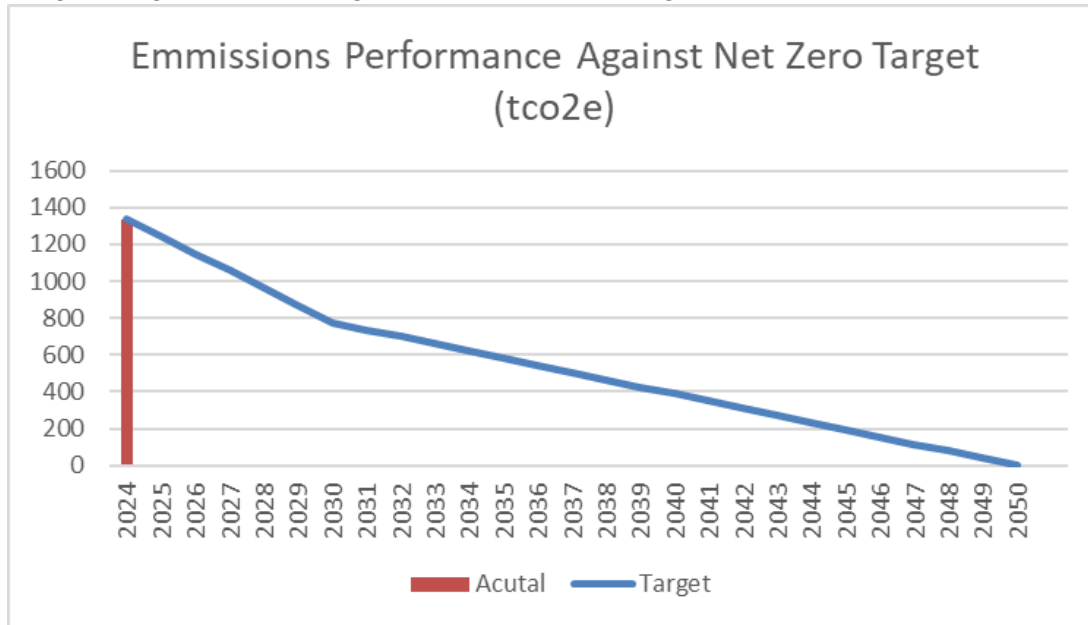
Emissions reduction targets

To continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets:

- Our short-term target is a 42% absolute reduction to 776.16 tCO₂e by 2029-2030. This is a reduction of 42% of our scope 1-3 Emissions on our 2024 base year.
- Our long-term target is to make AFT Pharmaceuticals Ltd net zero in its operations by 2050. This will be achieved via a 90% absolute reduction in our scope 1-3 carbon emissions with the final 10% being neutralized via permanent removals. In line with the below graph.



Progress against these targets can be seen in the graph below:



Carbon Reduction Projects

Completed Carbon Reduction Initiatives

AFT Pharmaceuticals has just completed their base year in 2023-2024. We have not completed any carbon reduction projects yet. We will be running several projects across the group to achieve our ambition of becoming net zero by 2050.

Future Projects Include:

- Reducing Business Travel increasing TEAMS and Zoom Meetings.
- Reducing office electricity usage.
- Procuring 100% renewable energy for all remaining electricity needs.
- Transitioning company fleet from ICE to Hybrid Vehicles then to Electric vehicles as Electric Vehicle infrastructure improves.
- Increasing employee engagement and education in the benefits of Net Carbon Reduction.
- Increasing Supply Chain engagement and education in the benefits of Net Carbon reduction.
- Working with suppliers on sustainability performance.
- Inclusion of Net Carbon Reduction targets into Corporate Strategy and Corporate Governance.

- Optimising freight deliveries to be less carbon intensive.
 - Utilising less carbon intensive freight options.
 - Transitioning to sustainable fuels for our freight deliveries.
 - Reporting against Metrics set and compliance with regulatory requirements.
- Enablers AFT has employed or plans to employ to deliver on these programmes include:
- Corporate Strategy.
 - Refinements in Corporate Governance.
 - Risk assessment and management of potential climate driven business risks.
 - Setting of Metrics.
 - Targets and reporting.

Declaration and Sign Off

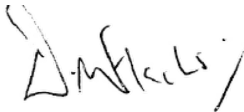
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the Board of AFT Pharmaceuticals.

Signed on behalf AFT Pharmaceuticals:



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Date: June 23 2024

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

²<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

³<https://ghgprotocol.org/standards/scope-3-standard>