



Carbon Reduction Plan

Supplier name: Meditrade UK Ltd.

Publication date: November 2023

Commitment to achieving Net Zero

Meditrade UK Ltd. is committed to achieving Net Zero emissions by 2045.

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: 2021 (01/01/21 – 31/12/21)

Additional Details relating to the Baseline Emissions calculations.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard (1) and use the 2021 calendar year as the baseline year for reporting due to prior years containing incomplete data for Scope 1 and Scope 2 emissions.

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 Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2).

We have not procured any energy resources for our facility, as all energy provisions are leased and fall under the responsibility of the landlord. The Scope 2 metrics utilised for both baseline and emission reporting are derived from the building emission rate stipulated in the Energy Performance Certificate (EPC) rating for our office space, which remains valid until June 11, 2029.

In certain instances within Scope 3 calculations, it has been necessary to employ estimation methods for our emissions, due to the absence of available data. We continue to partner with our third-party and value-chain partners to acquire appropriate data for calculating Scope 3 emissions across the following categories:

- Category 4: Upstream transportation and distribution.
- Category 5: Waste generated in operations.
- Category 6: Business travel.
- Category 7: Employee commuting.
- Category 9: Downstream transportation and distribution.

mtCO₂e = metric tonnes of carbon dioxide equivalent.

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

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

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

Baseline year emissions: 2021 (01/01/21 – 31/12/21)	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	1.72
Scope 2	30.86
Scope 3 (Included Sources)	Scope 3 Total: 86.26
	4. Upstream transportation and distribution = 80.64
	5. Waste generated in operations = 0.11
	6. Business travel = 0.85
	7. Employee commuting = 4.66
	9. Downstream transportation and distribution = The Company purchases the services; hence it is included in Category 4 as per GHG guidance.
Total Emissions	118.84

Current Emissions Reporting

Reporting Year: 2022 (01/01/22 – 31/12/22)	
EMISSIONS	TOTAL (tCO₂e)
Scope 1	0.65
Scope 2	30.86
Scope 3 (Included Sources)	Scope 3 Total: 151.72
	4. Upstream transportation and distribution = 133.2
	5. Waste generated in operations = 0.23
	6. Business travel: 13.22
	7. Employee commuting = 5.07

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

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

	9. Downstream transportation and distribution = The Company purchases the services; hence it is included in Category 4 as per GHG guidance.
Total Emissions	183.23

Emissions reduction targets

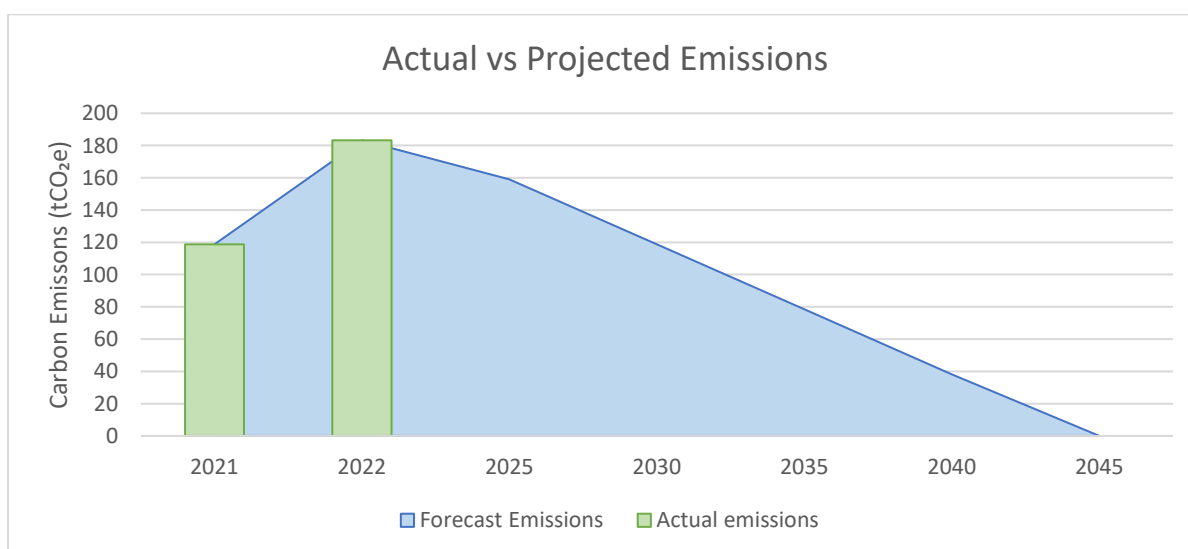
In order to continue our progress toward achieving Net Zero, we have adopted the following carbon reduction targets. To continue our progress, we will reduce our carbon emissions from Scope 1 and 2 emissions to achieve NetZero by 2045 and will put in place interim targets to ensure sufficient progress is made.

Whilst we are working towards a net zero target, we have seen an increase in our reported carbon emissions of 64.39 tCO₂e (54.2% increase) from our base year to the current year. This, however, is mainly due to the rapid organic growth that the company has undergone, with additional employees and increased activities regarding trading and procurement. Despite the substantial growth of the company, the marginal increase in emissions remains proportionately insignificant. This demonstrates the efficacy of the implemented measures in successfully mitigating carbon emissions, despite the considerable expansion in business operations. We will continue to focus our efforts on elaborating and implementing environmentally conscious initiatives.

We have adopted the following carbon reduction targets:

1. We commit to reducing absolute scope 1 and 2 GHG emissions by 2035.
2. We project that greenhouse gas emissions will decrease to 118.73 tCO₂e by 2030.

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



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

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

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

Carbon Reduction Projects

Completed Carbon Reduction Initiatives

Meditrade UK has implemented a range of environmental management initiatives since the 2021 baseline. The measures have resulted in a 1.07 tCO₂e reduction in Scope 1 emissions, equivalent to a 62% reduction since the 2021 baseline. We are actively engaged in the ongoing development and implementation of additional measures that will be in effect when performing the contract.

The following environmental management measures and projects have been completed or implemented within Meditrade UK since the 2021 baseline:

- Transition to ISCC-certified Biofuel: we are committed to achieving sustainable ocean shipping practices by transitioning from conventional fossil bunker fuels to the utilisation of ISCC-certified Biofuel, which reduces 100% of sea freight emissions connected to our shipments. This initiative has already been fully integrated as of September 2022, and we plan on doubling the utilization of Biofuel in our shipments during 2023.
- Operational updates such as LED light fittings in all our UK office spaces.
- Enrolment in the Cycle to Work Scheme for our employees.
- Continue to engage our employees with Carbon Reduction Educational Awareness training programmes.
- Requiring all our key suppliers to have environmental certificates equivalent to ISO 14001 or FSC and for them to disclose their targets and actions.
- Maintaining our ISO 14001 Environmental Management System certification.

In the future, we hope to implement further measures such as:

- Develop a transportation strategy that incorporates low-carbon modes of transportation, such as electric vehicles, where possible. This can involve optimizing delivery routes and consolidating shipments to reduce the overall distance travelled.
- Encourage suppliers to adopt sustainable transportation practices by setting sustainability targets and providing incentives to those who reduce their carbon footprint.
- Acquisition of a new logistic hub that will be designed with optimum eco-design features and Net Zero technology (e.g., including passive design elements, LED lighting and sensors), and following the Construction Playbook.
- Implement a carbon offset program to offset unavoidable emissions that cannot be reduced. This can involve investing in renewable energy or carbon capture projects.
- Improve supply chain efficiency to reduce emissions by adopting lean production principles and reducing waste throughout the supply chain.
- Measure and report on progress regularly to ensure that the carbon reduction plan is achieving its goals.
- Implementation of ISO 50001 Energy Management System.
- Continued carbon reduction education awareness and training.

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Declaration and Sign-off

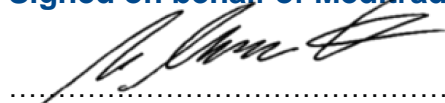
This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standards for Carbon Reduction Plans.

Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and use the appropriate Government emission conversion factors for greenhouse gas company reporting (3).

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) Standard.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of Meditrade UK Ltd.:



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Date: 16/11/2023