CLIMATE ACTION PLAN

WAYS TO LIMIT GLOBAL WARMING

SECRID

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At Secrid, we recognise that everything we produce impacts the climate. We take responsibility by reducing that impact while reshaping how products are made, used, and valued toward a more sustainable society and balanced Earth.

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1 INTRODUCTION

In this Climate Action Plan, we outline the actions we have defined to contribute to limiting global warming to 1.5°C. It builds on our Sustainability Ambitions and translates the climate relevant parts into concrete actions and targets, aligned with the updated B Corp standards (v2.2) and agreed upon by the owners of Secrid B.V.

We measure our greenhouse gas emissions across scope 1, 2 and 3 annually. These insights help us take a data driven approach, focusing our efforts where we can have the greatest impact.

Our Sustainability Ambitions take a broad and holistic view, recognising that focusing only on carbon can lead to unintended effects on natural systems and local communities. This Climate Action Plan sits within that broader approach, and focuses specifically on the actions we take to reduce our greenhouse gas emissions.

2 COMMITMENT TO LIMIT GLOBAL WARMING TO 1.5°C

Secrid is committed to contributing to the global effort to limit warming to 1.5°C. We align our approach with the Science Based Targets initiative, ensuring our targets follow recognised climate science. Our targets were validated through SBTi’s dedicated route for small and medium sized enterprises in October 2023.

SBTi ID: 4000921

3 CLIMATE IMPACT & STRATEGY

3.1 OUR CARBON FOOTPRINT

We measure our greenhouse gas emissions annually across scopes 1, 2 and 3, in line with the GHG Protocol. Calculations are performed in collaboration with Vaayu, recently part of Carbonfact.

As reported in our 2025 Impact Report, our total emissions in 2024 amounted to **6,020 tCO_2e**, with the following distribution:

- *- Scope 1: 1.4%*
- *- Scope 2: 0.1%*
- *- Scope 3: 98.5%*

This distribution has remained relatively constant over the years, confirming that most of our impact lies within our value chain.

3.2 STRATEGY FOCUS

As we operate a product based business centred on durable goods that do not consume energy during use, most of our environmental impact occurs during production and end of life. Extending product lifetime is therefore one of the most effective ways to reduce emissions.

We do this by designing long lasting products, supporting repair through our global network of more than 1,500 Care and Repair points, and working with a compact European supply chain to keep transport distances short.

These principles are reflected in how we structure our Sustainability Ambitions. We organise environmental, social and governance topics into three pillars that reflect what we make, how we make and who we are: Evolve Products, Evolve Industry and Evolve Company.

Within this broader approach, this Climate Action Plan focuses specifically on reducing our greenhouse gas emissions. Based on our footprint analysis, the largest reduction potential lies in a number of key areas where we prioritise action:

- ***Product design and materials**, as part of Evolve Products, including supporting materials and retail assets such as store displays, exhibition materials, catalogues and other promotional materials*
- ***Manufacturing processes**, as part of Evolve Industry*
- ***Transport and logistics**, as part of Evolve Industry*
- ***Company operations**, as part of Evolve Company*

4 ACTION PLAN

The priorities above are translated into concrete actions and targets. For each area, we define what we aim to achieve, the steps we take in the coming years, and how we work together with our partners.

4.1 TARGETS AND ACTIONS

The table on the next page outlines the key actions that most directly help in lowering our greenhouse gas emissions.

SUSTAINABILITY AMBITIONS PILLAR	SCOPE	TOPIC	TARGET	ACTIONS	STAKEHOLDERS	RESOURCES	RESPONSIBILITY
Evolve products & industry	3	Product emissions	Reduce wallet production related GHG emissions by 35% by 2030 (baseline 2019)	1. Increase use of recycled and lower impact materials in core products and reduce material intensity in design 2. Improve production efficiency and reduce emissions in key processes together with suppliers	Production Positioning, Product Development Team, Quality, Supply Chain, material suppliers	LCA tools, material sourcing budget, Time for supplier engagement, LCA tools, budget for testing	Product Positioning, Product Development
Evolve products	3	Product lifetime extension	Increasing share of products reused, repaired and refurbished by 2035	1. Implement robust monitoring and KPI tracking for the Care & Repair operation to improve visibility and performance. 2. Improve repairability in product design and further strengthen the global Care and Repair network	Product Development Team, Brand Positioning, Commerce, Operations, Retailers, Brandsite	Budget for monitoring tooling, Repair infrastructure, product development capacity	Product Development, Operations, Commerce
Evolve products	3	Excess inventory	Reduce excess inventory by 50% by 2030 (baseline 2024)	1. Reduce rejected profile inventory by increasing the use of upcycled profiles, such as powder coated options 2. Design new items using deadstock leather through re collections 3. Reduce unsold and rejected wallets through dedicated sales channels for B wallets	Production Positioning, Brand Positioning, Supply Chain, Commerce, Quality team	Stock and forecasting data	Product Positioning, Commerce
Evolve industry	3	Logistics emissions	Reduce GHG emissions from retailer deliveries	Conduct feasibility study to quantify GHG reduction potential and establish baseline	Logistics partners, distributors	Transport data, LCA tools, budget for alternative transport and warehousing	Logistics, Commerce
Evolve industry	3	Consumer deliveries	Reduce GHG emissions from consumer deliveries	Introduce and promote at least two lower impact delivery options by 2026	Logistics partners, customers	Delivery platform integration	Logistics, Brandsite
Evolve company	1 & 2	Company emissions	Reduce Scope 1 and 2 emissions by 46% by 2030 (baseline 2019)	Monitor and optimise energy consumption across offices and facilities	Employees, energy providers	Energy monitoring systems and investments	Facility
Evolve company	3	Business travel	Reduce travel related emissions by 2030 (baseline 2024)	Reduce flights and encourage lower impact travel options	Employees, People and Culture, travel providers	Travel policy, LCA tools	People & Culture, Sustainability
Evolve company	3	Employee commute	Increase use of lower impact commuting options	Evaluate lower impact travel initiatives, such as Lease a Bike and charging infrastructure, and define a plan for the coming years	Employees, People and Culture, Facility	Time investment, budget for mobility initiatives and charging infrastructure	People & Culture, Facility

4.2 RESIDUAL EMISSIONS

We reduce emissions where possible. However, in the foreseeable future some emissions will remain. For those emissions that cannot yet be reduced, we support climate projects, including those we have financed in collaboration with FairClimateFund since 2018.

These projects contribute to emission reduction outside our value chain and are not a substitute for reducing our own footprint. We share more details about these projects in our annual Impact Reports.

4.3 RESOURCE ALLOCATION

The Sustainability team, part of the broader Brand and Impact team, is responsible for the implementation of this Climate Action Plan.

Each year, we translate our Sustainability Ambitions into concrete priorities through Ambition Sessions, organised by the strategy office. This results in a set of focus projects with defined objectives, ownership and measurable KPIs.

Where needed, dedicated project teams are formed to deliver these objectives. Progress is monitored through Company Roadmap Sessions, allowing for alignment and timely escalation of risks.

4.4 ENGAGEMENT AND GOVERNANCE

Delivering this Climate Action Plan requires close collaboration with our stakeholders. We approach this in line with our way of working:

- *Internal alignment through co working sessions*
- *Annual public updates via our Impact Report*
- *Direct involvement of suppliers and partners at project level*

For more complex initiatives, collaboration across the value chain may be supported by external consultants.

This Climate Action Plan is reviewed regularly and updated at least every three years. It is reviewed by our highest governing body to ensure it remains relevant as our understanding of our impact evolves and new opportunities for emission reduction emerge.

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