GROUP PLAN · B LAB CLIMATE ACTION 2.1

Climate Action Plan

Document ID	ge-plan-climate-action-001
Version	2.1
Owner	Head of Business Development Green Earth
Accountable	Chief Executive Officer
Applies to	Green Earth Group N.V. and its controlled entities
Approval	Board of Green Earth Group N.V. (written resolution)
Effective	On the date on which the last director signs
Review	Every year; major update every 36 months (next: October 2029)

1. Introduction

At Green Earth, we recognise that our carbon project development operations not only capture carbon emissions, but also contribute to greenhouse gas emissions that drive climate change. This Climate Action Plan sets out our commitment to measuring and systematically reducing our own Scope 1, 2 and 3 emissions in line with the global ambition to limit warming to 1.5°C. As a listed company headquartered in the Netherlands, we take responsibility for our environmental footprint across our entire value chain, so that our business growth supports rather than undermines planetary health.

2. Commitment

As an SME, our near-term approach focuses on setting science-based reduction targets for our Scope 1 and Scope 2 emissions. In line with the SBTi SME guidance, we also measure our Scope 3 emissions and are committed to reducing emissions across our value chain.

Our longer-term ambition is to work towards net-zero emissions, in line with the SBTi Corporate Net-Zero Standard. This means prioritising deep emissions reductions across Scopes 1, 2 and 3, with the aim of reducing emissions across the value chain by at least 90% by 2050 at the latest. Any residual emissions remaining after these deep reductions will be addressed in line with the applicable SBTi guidance.

Based on our voluntary material procurement assessment, we focus on the following themes:

1. Seeds and planting material
2. Labour (direct employee contracts and contractors)
3. Transport and logistics

3. Analysis

3.1 Current situation

Following our first company-wide carbon footprint calculation (FY2025), this chapter sets out the actions Green Earth is taking to reduce emissions. Our current footprint is largely spend-based outside the Netherlands, and our first priority is to move towards activity-based data collection so that future reduction targets can be set against a reliable baseline. This chapter focuses on Scope 1 and 2 emissions, where Green Earth has the most direct influence.

For our Dutch office locations, Green Earth does not decide on the gas or electricity contracts, as these are determined by the property owner. Our influence here is therefore limited to internal efficiency measures and

engagement with property owners, rather than switching energy sources directly. In Uganda, where Green Earth has more direct control over its premises, we have installed solar panels to reduce reliance on grid electricity.

We recognise that reducing emissions in Uganda, where we operate on the ground, comes with practical constraints (grid reliability, infrastructure and limited low-carbon alternatives). Actions there are therefore prioritised where they are feasible and where Green Earth has operational control.

Activities in Kenya, Cameroon, Kazakhstan and Nigeria are run through local partners without operational control by Green Earth, which is why action is concentrated on the Dutch and Ugandan facilities.

3.2 Emissions baseline

Scope	Description	2025 (tCO2e), baseline
Scope 1	Direct emissions: office space, company vehicles	5
Scope 2	Indirect emissions from purchased energy	15
Scope 3.1	Purchased goods and services	143
Scope 3.6	Business travel	100

4. Goals

In 2026 we carried out our first company-wide carbon footprint calculation. Our initial goal is to gain deeper insight into our emissions by moving to activity-based data for the relevant scopes, rather than spend-based data. Where spend-based data is still used, we aim to break it down further to identify the true sources of our emissions.

This gives us more reliable data on which to base our emission reduction targets, rather than setting them from our first year's calculation. We need a more solid baseline before committing to targets.

Targets 2026 – H1 2027

Because our baseline is not yet robust enough to support well-founded reduction percentages, our targets for 2026 – H1 2027 focus on building a reliable baseline, identifying our main emission hotspots and implementing concrete reduction actions where we have the most influence. Setting our longer-term GHG reduction targets is itself one of the deliverables of this plan.

- **Data quality:** by H1 2027, replace spend-based estimates with activity-based data for Scope 1, Scope 2 and Business Travel (3.6), and for the largest categories within Purchased Goods and Services where feasible (3.1).
- **Scope 3 hotspots:** by H1 2027, break down "other purchased goods and services" (approx. 100 tCO2e) by category and quantify our main Scope 3 hotspots, including the three procurement focus areas listed in section 2.
- **Supplier engagement:** by the end of 2027, request emissions data from our key Tier 1 suppliers and include carbon reduction expectations in at least one supplier contract (see section 5.2.4).
- **Reduction actions:** by the end of 2027, adopt and roll out the digital meeting policy (section 5.2.1) and formally engage the landlords of our Dutch offices on renewable energy (section 5.2.3).
- **GHG reduction targets:** in H2 2027, set absolute GHG reduction targets for Scope 1 and 2 and define our Scope 3 reduction approach in line with the SBTi SME guidance, based on the improved baseline. These targets are approved by the Board in the same way as this plan (section 8) and included in the updated plan.

Long-term ambition

- **Net-zero ambition:** to work towards at least 90% absolute reduction across Scopes 1, 2 and 3 by 2050 at the latest, in line with the SBTi Corporate Net-Zero Standard. This is an ambition; Green Earth does not commit to or claim validation under the standard.

Progress on these targets is reported annually (see section 7). The longer-term reduction targets will be added to this plan through the approval process described in section 8.

5. Climate action plan

5.1 Measurement

As a relatively small organisation, Green Earth takes a proportionate and practical approach to Scope 3 measurement. Rather than measuring all Scope 3 categories at the same level of detail, we prioritise the categories that are relevant and material to our operations and where we have the greatest ability to improve data quality and influence emissions.

Our initial footprint identified Purchased Goods and Services and Business Travel as important Scope 3 emission sources. These categories are therefore a priority for improving the underlying data and, where possible, moving from spend-based estimates to activity-based data.

Scope	Description	Measured from	Exclusion argument
1	Direct GHG emissions from sources owned or controlled by the company	In place	–
2	Indirect GHG emissions from the generation of purchased energy	In place	–
3.1	Purchased goods and services	In place; activity-based from 2027	–
3.2	Capital goods	Not applicable	Service company that does not own capital goods
3.3	Fuel- and energy-related activities	2027	–
3.4	Upstream transportation and distribution	2027	–
3.5	Waste generated in operations	2027	–
3.6	Business travel	In place	–
3.7	Employee commuting	In place	–
3.8	Upstream leased assets	Not applicable	Service company
3.9	Downstream transportation and distribution	Not applicable	Service company
3.10	Processing of sold products	Not applicable	Service company
3.11	Use of sold products	Not applicable	Service company
3.12	End-of-life treatment of sold products	Not applicable	End of life not relevant for sold services (carbon credits)

3.13	Downstream leased assets	Not applicable	Service company
3.14	Franchises	Not applicable	No franchises
3.15	Investments	Not applicable	No investments

5.2 Actions overview

The percentages in this section are indicative. The definitive reduction targets are set in H2 2027 against the improved baseline (section 4).

5.2.1 Business travel

- **Action 1:** develop and implement a digital meeting policy (80% of client meetings remote by 2028).
- **Action 2:** shift to train or bus for trips between the Netherlands and the UK or Belgium (replace 50% of these flights by 2028).
- **Action 3:** for unavoidable flights, choose sustainable aviation fuel where available (for example the KLM Sustainable Fuels Programme); the remaining flight emissions are covered by the climate contribution in section 5.2.5.
- **Indicative target:** 30% relative reduction in business travel emissions by 2030.

5.2.2 Packaging (seedling transport)

- **Action 1:** feasibility study on switching to 50% recycled plastic by 2028.
- **Action 2:** pilot biodegradable packaging in Uganda, where Green Earth has operational control, by 2030.
- **Action 3:** investigate compostable alternatives and commit to the transition by 2030 once cost parity is reached.
- **Indicative target:** 15% reduction in packaging emissions by 2035.

Actions 2 and 3 will be adjusted to the results of action 1.

5.2.3 Facilities

- **Action 1 (Netherlands):** formally engage the landlords of our Dutch offices on renewable energy by the end of 2027 (section 4), and aim for a renewable energy purchasing agreement by Q3 2030.
- **Action 2 (Uganda):** complete the solar panel installation (50 kW expansion) by Q2 2030.
- **Indicative target:** 40% reduction in Scope 2 emissions by 2030.

5.2.4 Purchased goods and services

- **Action 1:** break down "other purchased goods and services" (approx. 100 tCO2e: consultancy, audits, software and similar) by category by H1 2027.
- **Action 2:** request emissions data from Tier 1 suppliers by 2027 and from Tier 2 suppliers by 2028.
- **Action 3:** set carbon reduction expectations in at least one supplier contract by 2027.
- **Indicative target:** 20% reduction in Scope 3 emissions from purchased services by 2030.

5.2.5 Climate contribution

- **Action 1:** by H1 2027, make a climate contribution equal to all calculated 2026 emissions, using Verra- or Gold Standard-certified carbon credits from Green Earth's own projects. These credits are retired for this purpose and are not sold.
- **Target:** a contribution covering 100% of the calculated 2026 emissions by H1 2027.

This contribution comes on top of our reduction actions and does not replace them. Green Earth makes no carbon-neutrality or climate-neutrality claim on the basis of this contribution.

5.3 Stakeholder engagement

Most of our footprint sits in Scope 3, so reducing it depends on the people we work with. We focus on three groups.

Internal stakeholders. This plan is shared with the team, and progress is reviewed regularly. As a remote company, we work digitally by default and fly only when being on site is necessary.

Suppliers and procurement. Purchased goods and services are our largest category (143 tCO2e). We ask key suppliers about their climate impact, plans and future direction, and we weigh sustainability in purchasing decisions. With logistics partners, we discuss more efficient routes and other sustainability measures.

Farmers and local partners. Where we work through local partners and farmers, our Farmer Book sets out good practices for planting and land management, so that lower-impact methods become part of daily work in the field. We also educate communities and farmers about deforestation and the impact of CO2.

6. Resource allocation

Our business model as a service provider and carbon removal developer keeps our direct emissions footprint relatively limited. We allocate both operational and capital funds to reduce our carbon footprint and remove carbon from the atmosphere, in proportion to our actual influence on CO2 impact. Operational funds improve energy efficiency, support the switch to renewable energy and optimise logistics. Capital funds support sustainable products, energy-efficient equipment and low-carbon infrastructure.

Post	Role in this plan
ESG Manager	Carries out this plan
Head of Business Development Green Earth	Manages this plan
Chief Executive Officer	Executive sponsor; oversees this plan
Director of Technical Operations	Reduces emissions in day-to-day field operations
Climate action working group	Meets quarterly to monitor the implementation of this plan

The actions and measures in this plan are included in our financial planning and in the annual budgets of the relevant teams, such as operations and sourcing.

7. Progress monitoring

Each year we:

- measure carbon emissions across all scopes;
- expand Scope 3 measurement according to the timeline in section 5.1;
- compare results with the goals (quantitative and qualitative);
- refine targets as more comprehensive data becomes available;
- identify gaps and implement corrective actions where necessary;
- report emissions intensity per FTE alongside absolute emissions, to put progress in context as the organisation grows (the reduction targets themselves remain absolute).

8. Evaluation, update and approval

Green Earth evaluates the effectiveness of this plan. This includes active monitoring of carbon data to review progress against the targets and the feasibility of the targets within the given time. The outcome of the evaluation is an update of the plan, including targets, actions and measures, and resources where needed.

The evaluation is essential input for a possible revision of strategy or targets. Green Earth first defines which actions and resources are needed to realise the targets, or reviews and adjusts the targets if the planned actions and resources are not sufficient. When targets are revised, the corresponding actions, measures and financial planning are revised as well.

Annual review (every 12 months)

Led by the Head of Business Development Green Earth and the ESG Manager.

- What actions were effective? What worked well?
- What challenges did we face? What barriers exist?
- What lessons have we learned?
- What needs to change or be adjusted?
- Are our targets still appropriate and ambitious?

Outcomes: adjusted operational actions where needed, updated resource allocation and refined short-term targets.

Major update (every 36 months)

Led by the Head of Business Development Green Earth and the Chief Executive Officer.

- Comprehensive review of all targets and actions.
- Update based on new climate science, technologies and good practice.
- Refreshed stakeholder engagement approach.
- Reassessed materiality of emission sources.
- Renewed approval and public disclosure of the updated plan.

Approval

This plan is drafted by the ESG Manager and the Head of Business Development Green Earth, with input from the climate action working group, and reviewed by the relevant team members. It is approved by the Board of Green Earth Group N.V., the company's highest governing body, by written resolution of all its statutory directors, and takes effect on the date on which the last director signs. Significant changes to targets or measures follow the same approval process.

9. Communication and transparency

Internal: an annual update to all staff on the progress and results of this plan, and quarterly meetings of the climate action working group for action planning, brainstorming and training.

External: this plan is available to shareholders in the Green Earth shareholder portal (shareholder.grn.earth) and to other stakeholders on request via mail@green.earth. Progress against the targets is reported annually.

Questions and feedback: mail@green.earth.

Appendix A — Emissions calculation methodology

The calculation methodology is set out in the Green Earth Corporate Carbon Footprint Report (FY2025).

BOARD APPROVAL · WRITTEN RESOLUTION

The undersigned, being all statutory directors of the Board of Green Earth Group N.V., hereby adopt the following resolution outside a meeting, in accordance with the articles of association: to approve this plan, version 2.1, for Green Earth Group N.V. and its controlled entities. Each director confirms that they were given the opportunity to express their views and agrees to decision-making outside a meeting. The resolution is adopted on the date on which the last director signs; signatures may be placed electronically and in counterparts. The controlled text is kept in the Green Earth Academy.

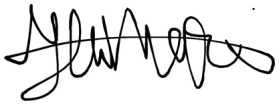
Selwyn Duijvestijn

Executive Director and Chief Executive Officer · Signature and date

Nicholas Wall

Executive Director · Signature and date

Hilda van der Meulen



Non-executive Director · Signature and date