



INSPIRED

Environmental,
Social and
Governance
Report

2024/2025

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Peat Bogs

Each year, we choose a nature-based theme for our ESG reporting. In our 2024/25 report, our focus is on peatlands because of their vital role in carbon storage and supporting animal and plant species.

Peatlands (also known as peat bogs) are waterlogged areas where plant material breaks down slowly, forming peat. This is a dark, rich soil.

There are three main types of peatland found across the UK: blanket bogs, raised bogs and fens. They represent about 12% of the UK's total land area. Because peat forms so slowly, bogs are particularly vulnerable to degradation and are slow to recover from damage. Additionally, damage to peat bogs releases the carbon which is stored in them. Currently, it is estimated that 80% of UK peatlands are in a state of degradation.

Throughout this report, we have included photos of peat bogs and the species that live in them, as well as facts about peat.

About This Report

As an ESG service provider, Inspired holds itself to the highest standards, including being transparent about what we do as a business, internally and with our clients. Therefore, we have published detailed, standalone Environmental, Social, and Governance (ESG) reports since 2020. This report covers the 2024 and 2025 financial years, providing consolidated information on our key policies, targets and ESG plans.

The structure and content of this report are based on the Global Reporting Initiative (GRI) framework, one of the most comprehensive and globally recognised ESG standards. Applying these guidelines supports consistency and comparability in our reporting.

The scope of this report encompasses all Inspired brands and operations for the financial years 1st of January to 31st December 2024 and 1st January to 31st December 2025. The information presented in this report has not been subject to external assurance.





We continue to uphold the high standards of transparency and accountability established during our time as a UK-listed company. This report consolidates information aligned with our ongoing reporting obligations, alongside voluntary disclosures that reflect our continued commitment to best practice. It includes energy and emissions data from our Streamlined Energy and Carbon Reporting (SECR) disclosure, climate-related financial disclosures in line with the UK Climate-related Financial Disclosure (CFD) Regulations, informed by the Task Force on Climate-related Financial Disclosures (TCFD) framework, as well as data from our Gender Pay Gap statement.

In 2025, Inspired Limited (“Inspired” or “the Group”) was acquired and subsequently delisted. For the majority of the reporting period, our governance arrangements, ESG approach and business operations remained consistent with previous reporting periods. The change in ownership did not impede our ESG or climate-related initiatives. From 2026 onwards, we will align our governance, operations and reporting with the new Group structure.

General Information



*Cross-leaved heath (Erica tetralix):
a type of heather commonly found
of bogs which attracts a variety of
nectar-loving insects.*

Key ESG Highlights

Governance:

- Carbon Disclosure Project (CDP) rating: B (2024: C)
- GRI community member.

Social:

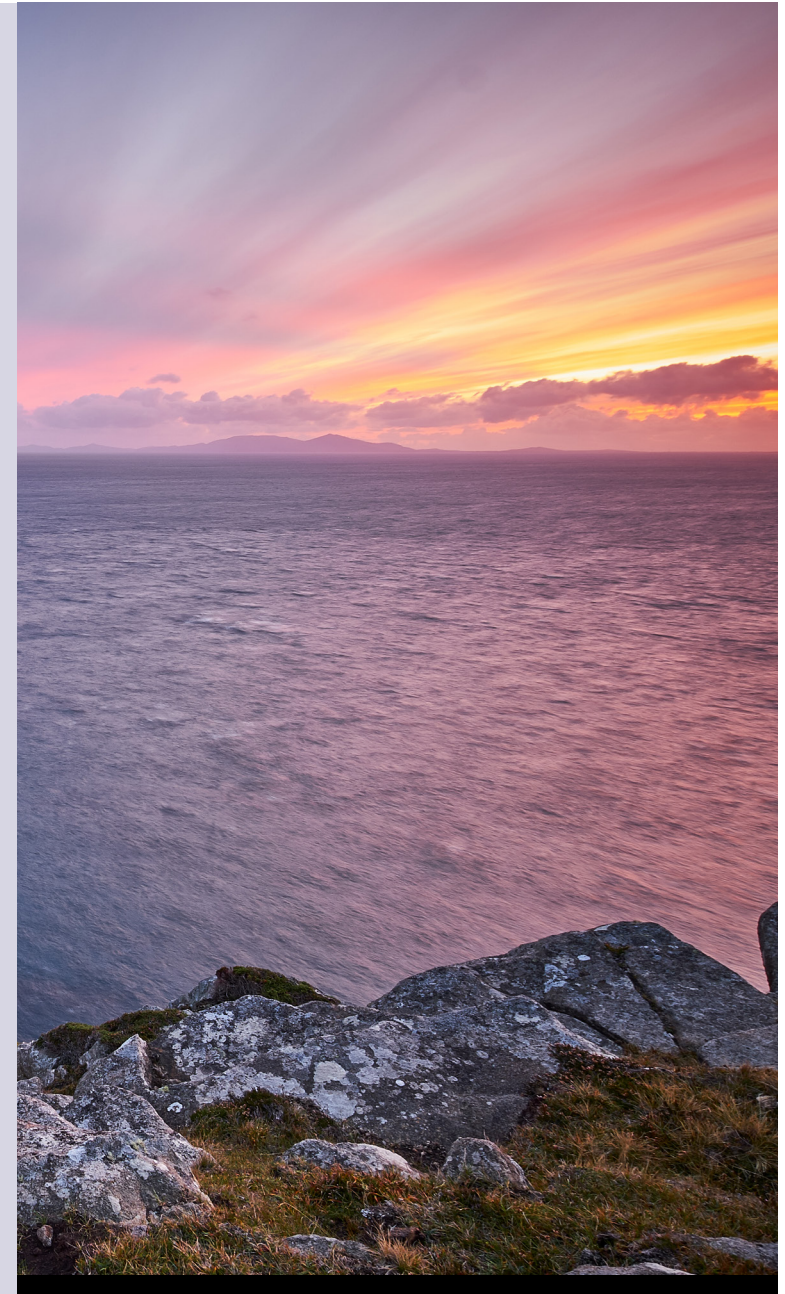
- Gender diversity: 48% female (2024: 49% female)
- Gender pay gap: 22% (2024: 23%)
- Employee turnover: 16% (2024: 15%)
- Employees: 717 (2024: 740)

Environment:

- 100% renewable energy purchased.
- Science-based Target initiative (SBTi) targets submitted and validated.
- 70% reduction in product emissions intensity vs baseline.

Economics:

- 90% (2024) Green Economy Mark for Green Revenue.
- £93.8m (2024) revenue.





Our Progress in 2024 & 2025

SBTi Validation:

We submitted and received validation for our revised Scope 1 and 2 net-zero target and our long-term Scope 3 net-zero target from the SBTi in 2025.

Operational Emissions:

We made strong progress towards our Scope 1 and 2 net-zero target, achieving a significant reduction from our baseline through energy efficiency improvements and enhanced site controls.

Product Emissions Intensity:

We surpassed our Scope 3 product emissions intensity target ahead of 2030, achieving a 70% reduction from the 2023 baseline.

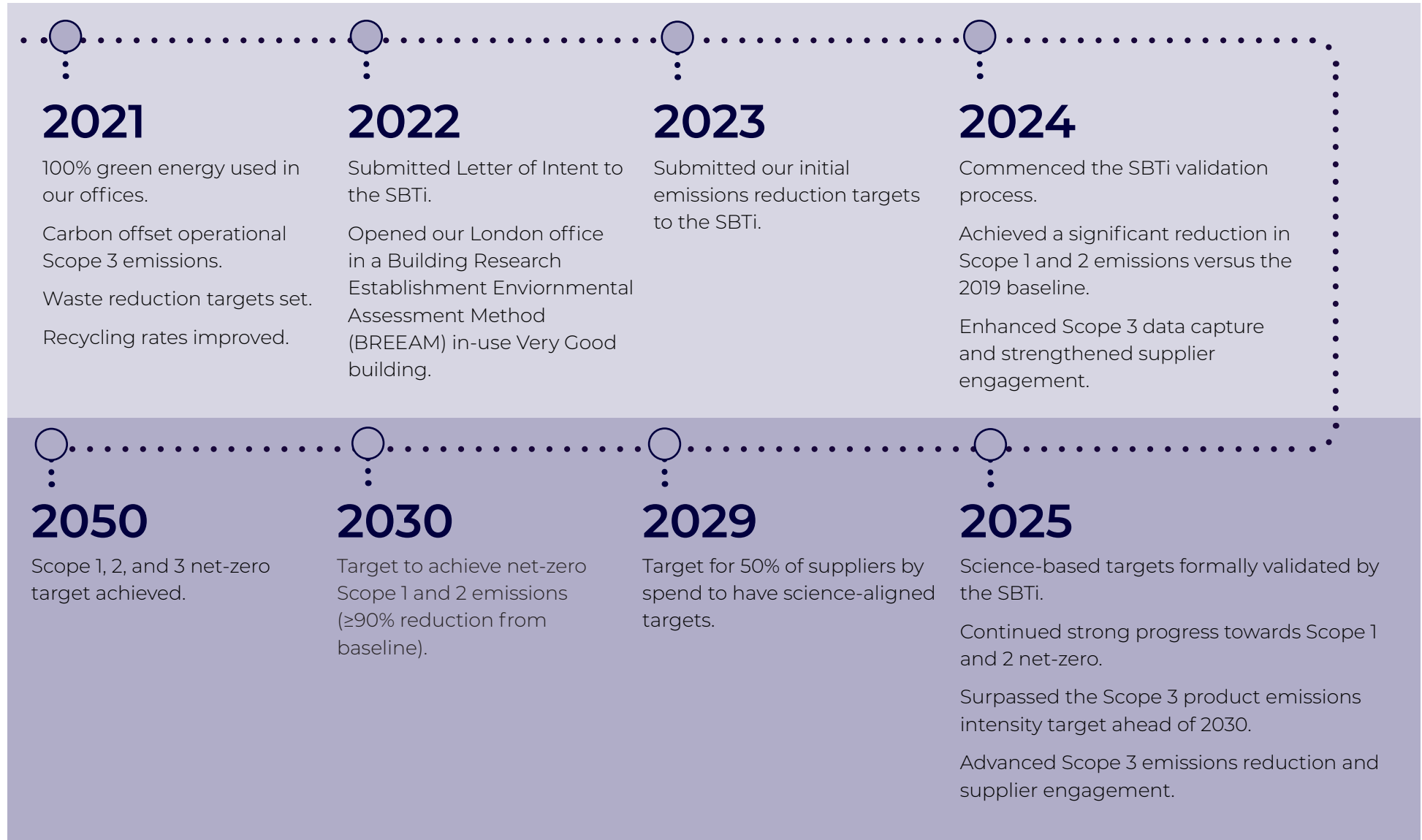
Scope 3 & Data Improvement:

We continued to reduce overall Scope 3 emissions while enhancing data quality and coverage to support long-term decarbonisation.

Supplier Engagement:

We advanced supplier engagement, with approximately one-third of our suppliers having science-based targets in place. We also improved product-level data by gathering more accurate LED data, including Life Cycle Assessments (LCAs) from a key supplier.

Our Path to Net-Zero



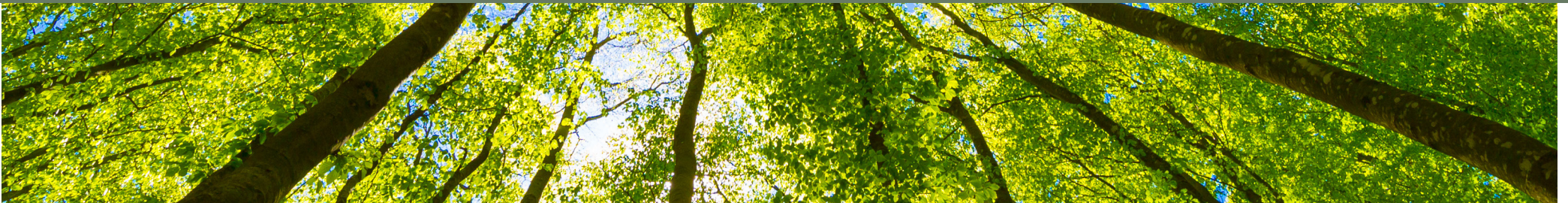


Our journey since 2017 has seen Inspired evolve into a comprehensive sustainability services provider, and 2025 marks a pivotal milestone in that transformation. This year, we moved beyond setting intentions to delivering validated results, most notably receiving SBTi validation for our net-zero targets. By surpassing our 2030 Scope 3 product emissions intensity target ahead of schedule, achieving a 70% reduction, we are demonstrating that the same rigorous ESG strategies we provide to our clients are driving profound impact within our own operations.

As a market-leading advisor, we recognise that our credibility is built on leading by example. By aligning over a third of our supply chain with science-based targets and enhancing our data transparency through Life Cycle Assessments, we are ensuring our business remains resilient against the macro themes of energy security and decarbonisation. I am incredibly proud to present our fifth ESG report, which reflects a year of strong growth and a deepened commitment to the high standards we set for ourselves and the clients we support.

Mark Dickinson, Chief Executive Officer (CEO)*

**Mark Dickinson stepped down from his role as Chief Executive Officer in 2026.*



Governance Information



*Large heath butterfly
(Coenonympha tullia): found almost
solely in boggy areas, peat bogs are
vital for these butterflies*

About Us

Inspired is a full-suite sustainability service provider, offering innovative solutions to help businesses achieve net-zero and navigate the evolving low-carbon economy. Our services range from utility data management and procurement to consumption reduction and strategic ESG and climate-related advisory services. We offer a full range of integrated sustainability solutions across our four divisions, outlined below.

We aim to take our clients on a journey to net-zero by offering customised and practical solutions that support the management of climate-related risks and opportunities and enable success in the transition to a low-carbon economy. Energy remains essential for all businesses, playing a crucial role in achieving business goals while reducing carbon emissions. Therefore, our focus is on helping our clients improve cost control, reduce energy consumption and carbon emissions, and meet increasing regulatory and disclosure requirements.

Our Purpose

To create value for our stakeholders in the present and future economy. We do this by considering the needs of our clients and enabling them to manage and benefit from the global transition to net-zero.

Our Vision

To be the client-focused leader of energy and sustainability services in the UK. We are confident that our focus on the delivery of our four business units will lead to continued success and growth.

Our Commitment

We are committed to doing our part in creating a sustainable world. We approach this from two angles: reducing the environmental impact of our own operations and supporting our clients in managing their ESG and climate-related impacts.

For both, we consider sustainability a journey that starts with legal compliance and benchmarking, followed by building a robust strategy, processes and reporting, always with the goal of net-zero in mind.

Our Divisions

We support over 3,500 clients across our four divisions. The services of each division are linked to each other to enable us to offer our clients a full suite of ESG services.

Assurance Services

Our Assurance Services Division helps our clients improve the management of their utility data and costs.

Optimisation Services

Our Optimisation Services Division delivers innovative solutions to help our clients transition to net-zero by reducing carbon emissions, cutting costs, and optimising utility usage.

ESG Services

Our ESG Services Division supports businesses in delivering revenue-critical ESG disclosures to retain and win customers

and secure investment, helping organisations develop and implement clear ESG strategies across key regulatory metrics to enable comprehensive, accurate and framework-agnostic disclosures.

Software Services

Our Software Services Division delivers technology and software solutions to manage the vast amounts of sustainability data that underpin the services provided by Inspired. Inspired's software is also licensed by third parties.

The UK is home to

13%

of the world's blanket bogs

Our ESG Strategy

Customers

- Capture growth from key macro themes, delivering value through energy resilience, ESG and net-zero transition opportunities.
- Leverage our proprietary software platform to manage sustainability data and enhance client outcomes.
- Strengthen trusted C-suite partnerships by supporting strategic decision-making across energy, ESG and net-zero.
- Expand ESG advisory and disclosure support, including Taskforce on Nature-related Financial Disclosures (TNFD), Corporate Sustainability Reporting Directive and International Sustainability Standards Board (ISSB).
- Enable measurable decarbonisation by supporting clients in meeting net-zero commitments and delivering real-world emissions reductions.

Inspired

- Continue progress towards our 2030 Scope 1 & 2 net-zero target, with ongoing review aligned to best practice.
- Maintain high-quality, transparent reporting aligned with TCFD and GRI, while advancing TNFD readiness and aligning to ISSB and UK Sustainability Reporting Standards (SRS).
- Proactively monitor and embed evolving ESG regulation into our strategy, operations and disclosures.
- Invest in our people and capabilities to support long-term growth and maintain a high-performance culture.

We are committed to doing our part in creating a sustainable world by being as sustainable as we can be ourselves and supporting our customers on their net-zero path.

In 2025, our ESG strategy was focused on delivering the following priorities for both our customers and the Group.

When planning and managing our operations, we are cognisant of applying the 'Precautionary Principle' set out in Principle 15 of the Rio Declaration. To date, there have been no specific risks or operational impacts concerning Principle 15.

Our Reporting

Transparency remains a key element of ESG, ensuring stakeholders have access to relevant information and that businesses can be held accountable for their actions and intentions. As an ESG service provider, we produce reports to demonstrate our capabilities to clients. Accordingly, we produce the following reports and publish them on our website:

TCFD

Our TCFD report is now incorporated into the wider ESG Report, bringing our climate-related risk and opportunity assessment, strategic response and UK Climate-related Financial Disclosures (CFD) together within a single publication. We will continue to monitor the evolving reporting landscape, including UK Sustainability Reporting Standards (SRS).

SECR Disclosure

Outlines our energy use, Scope 1, 2 and partial Scope 3 (grey fleet) carbon emissions, carbon intensity, and how we are continuing to improve energy efficiency across the business.

CDP Disclosure

Outlines how we are managing our environmental impacts and climate-related risks and opportunities. We received a C score in 2024 and improved to a B (Climate Change) score in 2025.

ESG Report

Which is aligned with the Global Reporting Initiative (GRI) standards and provides detailed information on the topics of economics and strategy, environment, governance and social for the financial year.

Gender Pay Gap Report

Detailing the gender pay differences across the business as a whole and within each level of the Group.

The disclosures are underpinned by four principles:

Transparency: Disclosures that represent relevant information about the business that is specific, complete and decision-useful.

Honesty: Clear, balanced and understandable disclosures that reflect what we can and cannot do as an organisation, taking into account the overall needs of the business.

Practicality: Implementing improvements that address our environmental and social impacts, while remaining mindful of not prejudicing the underlying business strategy.

Pragmatism: Recognising that maintaining employment and access to capital, alongside the delivery of market expectations, remains important.

Materiality

By identifying a concise set of material GRI topics, we are able to concentrate our resources where we can drive the most meaningful and measurable change, ensuring our sustainability efforts remain both impactful and transparent. As a result, the number of material GRI topics identified for Inspired remains relatively focused.

In balancing our principles of transparency, honesty and practicality, we continue to report on a broad range of indicators, with the aim of providing high-quality and decision-useful disclosures. These include:

Governance: Board diversity,* stakeholder engagement, ESG governance.

Economic: Anti-corruption, anti-competitive behaviour and taxation.

Environmental: Net-zero strategy, emissions, energy, water, waste, recycling and biodiversity.

Social: Employment, health & safety, well-being, training & education, equal opportunities, human rights, local communities, supply chain engagement, public policy and customer privacy.

**The Board Diversity Target was revised following the Company's delisting to reflect changes to the Board's composition and governance structure.*



Memberships and Partnerships

In addition to our internal reporting and processes, we consider it important to support and partner with leading organisations in our industry. Currently in 2025, our ESG memberships and partnerships include:

- **Principles for Responsible Investment (PRI):** We are a signatory, as a service provider, reflecting our role in advising asset owners and investment managers on ESG matters, including supporting them with the preparation and submission of PRI reports.
- **Global Reporting Initiative (GRI):** We are a member of the GRI Community and support its mission to empower decision-makers everywhere, through GRI Sustainability Reporting Standards and its multi-stakeholder network, to take action towards a more sustainable economy and world.
- **Global Real Estate Sustainability Benchmark (GRESB):** We support clients with GRESB assessments by providing advisory services, assisting with data collection and submission, and identifying opportunities to improve ESG performance and GRESB scores.
- **UK Business Council for Sustainable Development (UKBCSD):** Since becoming a member in 2021, we have engaged with UKBCSD to support sustainable business growth, contribute to discussions on technological innovation, and promote the role of sustainable development across industry.
- **Social Value UK and Social Value International:** Since 2022, we have been a member of these organisations, which change how the world accounts for value by including environmental and social factors.



Our ESG Targets

We have set ambitious Greenhouse Gas (GHG) reduction targets. Our Scope 1 and 2 net-zero target is set for 2030, reflecting our commitment to accelerating decarbonisation. Our GHG targets have been developed using the Science-Based Targets (SBT) methodology and were validated by the SBTi in 2025.

Our Business Targets

We aim to maintain a market-leading position for each division in each country of operation and drive sustainable growth and value creation for all stakeholders. To support this objective, we have set targets for organic growth and development across each division, as outlined below.

ESG Services: This division entered the market in 2021 and continues to expand its client base while enhancing the lifetime value of existing clients. In the short term, we aim to sustain this organic growth by further developing our taxonomy- and ESG framework-agnostic solutions. We will also expand our offering to support clients' operations in line with evolving EU and US disclosure requirements.

Optimisation Services: This division enhances client value by physically implementing solutions within buildings, addressing the growing demand for net-zero solutions and cost reduction, and aligning with ESG and climate change priorities. These themes present a significant long-term growth opportunity for the Group.

Assurance Services: This division provides a stable client base, where our data management and processing capabilities enable us to design and implement optimisation solutions. This, in turn, supports increased client lifetime value (CLV) through solutions that help clients meet net-zero objectives.

Software Solutions: Our proprietary software underpins the technology across our service offering and plays a critical role in managing and processing unstructured data.

Sustainability Governance Framework

Driven by our CEO, Mark Dickinson, and the Board, we have been working over the past few years to establish a strong ESG governance framework. This builds on our wider culture of good governance, founded on openness, transparency, accountability and responsibility. Our aim is to embed ESG throughout the business, from the Board of Directors to our employees.

The Board shares responsibility for approving the ESG strategy and reviewing performance with the ESG Performance Committee. Our ESG Performance Committee plays a crucial role in the Group's governance by providing an external and independent perspective and ensuring adequate internal controls and risk management measures are in place. Our ESG Action Committee drives the day-to-day progress towards our goals and supports our Employee Engagement Committee in its actions, where appropriate.

Our governance framework is designed to ensure that ESG, including climate-related risks and opportunities, is embedded across all levels of the organisation, from strategic oversight to operational delivery.

During 2025, governance structures and activities remained consistent with 2024 until the September takeover. Following this, a number of Board and ESG-related activities were paused as a result of the takeover and the subsequent acquisition process. This resulted in reduced committee activity and a temporary pause in certain governance processes, including Board evaluation and ESG committee meetings. The existing governance framework remains in place; however, it is currently under review, with any updates to be considered and implemented, where appropriate, in 2026.

Figure 1: Our Governance Structure.



Sustainability Governance Framework cont.

The Board

The Board plays a crucial role in the Group's governance, ensuring adequate internal controls and risk management measures. The independent members provide an external perspective. The Board has overall responsibility for approving the ESG strategy and reviews our performance against our ESG KPIs at least once a year.

The Board oversees climate-related risks and opportunities as part of its broader responsibility for the Group's risk management framework, including review of climate-related matters through the annual risk management process.

The Board acknowledges the importance of having a diverse Board that comprises individuals from different genders, ethnicities, backgrounds, skills, experiences, ages, and other protected characteristics. This diversity helps the Board better understand, challenge, and address opportunities, issues, and risks, leading to more informed and effective decision-making. As per our non-discrimination policy, the Board is committed to expanding Board representation and achieving its target as and when it is appropriate to do so.

Table 1: Board Gender Representation.

Year	Target Minority Group	Male	Female
2020	N/A	80%	20%
2021	37.5%	50%	50%
2022	37.5%	58%	42%
2023	37.5%	71%	29%
2024	37.5%	71%	29%
2025	37.5%	71%	29%

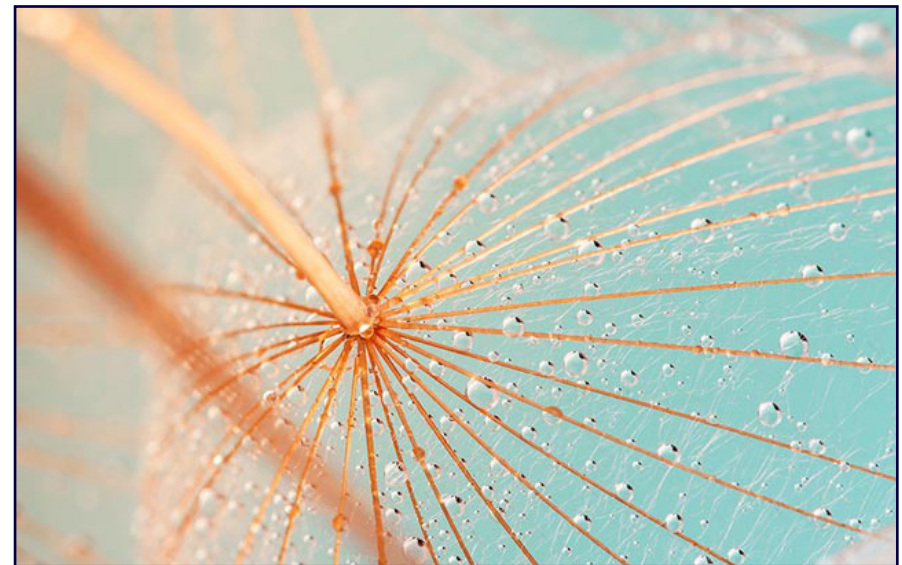
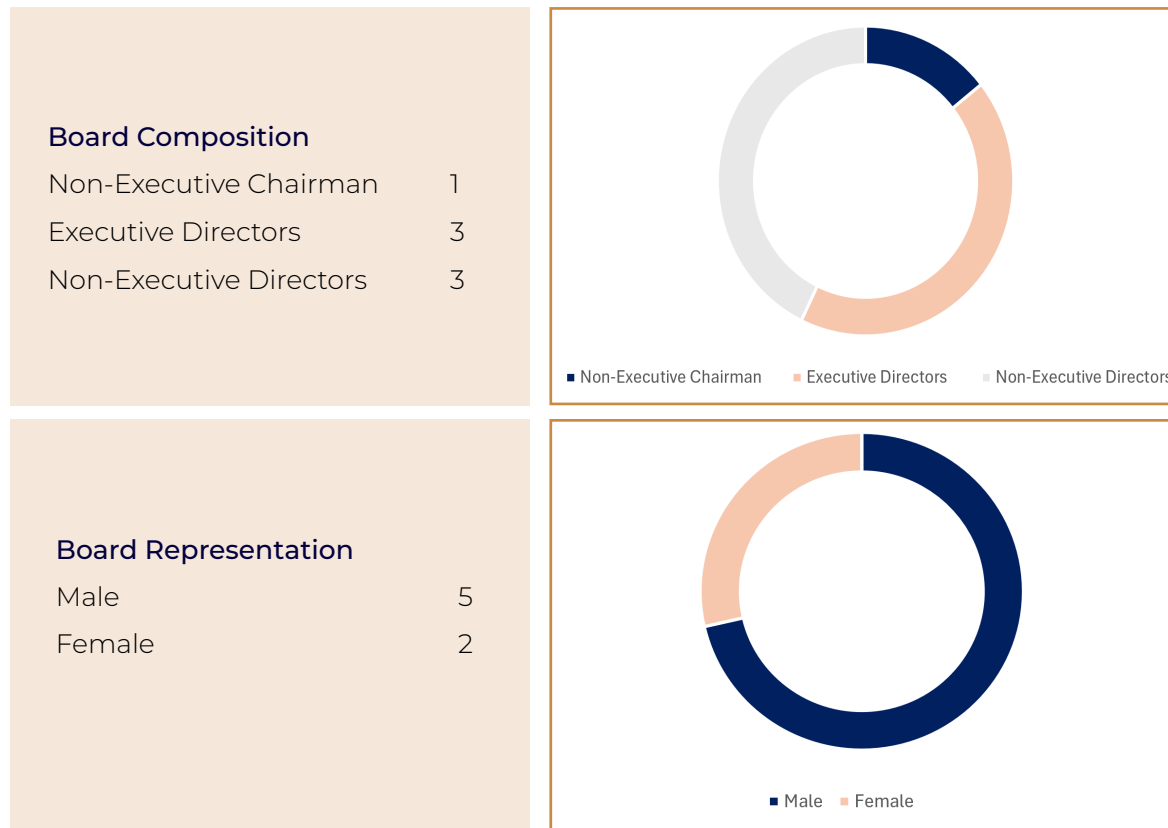


Figure 2: Our Board Composition in Terms of Roles and Gender Diversity.



The Chair typically commissions an annual Board Effectiveness Review to assess the performance of the Board and its committees. This is conducted through a structured evaluation process, with outcomes discussed and actions agreed.

No Board Effectiveness Review outcomes or related effectiveness improvement measures were progressed during 2025. These will be revisited as part of governance developments in 2026.



Executive Responsibility

Our approach to ESG is guided by our CEO, Mark Dickinson, and his drive to create a better world in a changing climate. He has executive responsibility for the ESG performance of Inspired and specific responsibility for ensuring that environmental, social, and governance-related risks, opportunities and responses are incorporated into the business strategy. He also approves the ESG report. The Group's Chief Financial Officer (CFO), Paul Connor,* is responsible for considering climate-related risks associated with the Group's financial performance.

**Paul Connor stepped down from his role as Chief Financial Officer in 2026.*

Climate Governance

Climate-related risks and opportunities are integrated into our overall governance framework and managed through the same structures and oversight mechanisms as other principal business risks. This ensures that climate considerations are embedded within strategic decision-making and the Group's wider risk management processes.

Ultimate responsibility for identifying, assessing and managing climate-related risks and opportunities sits at both the Executive and Board levels.* The Board oversees these risks as part of its broader responsibility for risk management and strategy, ensuring that climate-related considerations are incorporated into business planning and decision-making. Our internal ESG team is responsible for identifying and monitoring climate-related risks and opportunities and provides updates to the Board at least annually as part of the Group's corporate risk management process. In 2025, no climate-related risks or opportunities were presented to the Board, as detailed climate risk and opportunity assessments are undertaken on a three-year cycle, with the most recent review completed in 2024.

The ESG Performance Committee supports the Board by providing dedicated oversight and challenge on climate-related matters. It is responsible for reviewing the climate-related risks and opportunities presented in the annual Climate-related Financial Disclosure (CFD) report, with climate change forming a standing agenda item to ensure regular review and oversight.

At an executive level, the Chief Executive Officer (CEO) has overall responsibility for ensuring climate-related risks and opportunities are integrated into the Group's strategy and operations.

The Chief Financial Officer (CFO) is responsible for assessing the financial implications of climate-related risks and opportunities, including impacts on financial performance and planning.

The ESG Action Committee, comprising representatives from across the business, is responsible for the day-to-day management of climate-related risks and opportunities and the implementation of initiatives to support delivery of the Group's ESG objectives, including its net-zero targets. Outcomes from Committee meetings are reported to senior management and the Board, ensuring alignment between operational delivery and strategic oversight.

**The Group's governance structure is under review in 2026, and any resulting changes to climate-related oversight responsibilities will be reflected in future reporting.*



Our Committees

ESG Performance Committee

Our ESG Performance Committee supports the Board in approving the ESG strategy and reviewing performance, as well as holding the Executive Directors to account concerning climate risks and impacts. The Committee met quarterly in 2024 and 2025 and continues to build its climate-related knowledge through capacity-building initiatives, including a climate risk workshop held in November 2023 with our internal sustainability team. A further session is planned for 2026 once the new governance structure is in place.

Audit Committee

Our Audit Committee is responsible for managing risk effectively across the business. This includes providing oversight on managing our climate-related risks.

Remuneration Committee*

Our Remuneration Committee supports our ESG goals by designing remuneration packages that reward progress towards our ESG targets. Executive remuneration includes ESG-related targets, with a weighting of 20%, reinforcing accountability for delivering progress against our ESG and climate objectives.

Nominations Committee*

Our Nominations Committee ensures that we have the expertise needed on our Board, including the knowledge to drive our sustainability strategy. Appointments are made on merit against objective criteria concerning the benefits brought to the Board and the Group.

**Following the Company's delisting, both committees ceased to form part of Inspired's governance structure.*



ESG Action Committee

Our ESG Action Committee monitors and manages the day-to-day actions that will help us achieve our ESG targets and ambitions. It consists of a representative from each business area and reports into the ESG Performance Committee. The role of each committee member is to facilitate ESG dialogue and implement the various ESG initiatives within their departments. It met three times in 2024 and 2025, and after each meeting, it reported to the ESG Performance Committee and, therefore, indirectly, the Board. Full details of all committees can be found in our Annual Report.

Employee Engagement Committee (EEC)

We want environmental and social action to be driven by our employees from the ground up, and that is why we have our Employee Engagement Committee, supported by the ESG Action Committee, where necessary. For example, the ESG Action Committee can support with developing plans or submitting requests for funds to the Board. This ensures the EEC is empowered to act while remaining a safe space outside of management for employees.

Business Practices

Our Policies

We value good ethics and are committed to being transparent about our business operations. Our policies are reviewed annually and published on our website, disclosing our ethical business practices, how we care for our people, and how we manage our environmental responsibilities.

Our policies currently include the following:

- Anti-Bribery and Corruption Policy
- Anti-Discrimination Policy
- Board Gender Diversity Policy
- Climate Change and the Environment Policy
- Complaint Process Policy
- Employee Gender Diversity and Equal Pay Policy
- Equal Opportunities and Diversity Policy
- Health and Safety and Accident Prevention Policy
- Human Rights Policy
- Modern Slavery and Human Trafficking Policy
- General Data Protection Regulation (GDPR) and Privacy Notice
- Recognition of International Labour Organization (ILO) Conventions Policy
- Supplier Code of Conduct
- Whistleblower Protection Policy

Our Certifications

Several of our internal processes and systems are ISO-certified, supporting our commitment to operating to high standards, providing a safe working environment for our employees, delivering quality products and services to our clients, and actively managing our environmental impact. In addition, members of our ESG Division have been trained as lead auditors to verify clients' GHG emissions in accordance with ISO 14064-1:2018 Greenhouse Gases.

- ISO 9001:2015 - Quality Management Systems
- ISO 27001:2015 - Information Security Management Systems
- ISO 14011:2015 - Environmental Management Systems
- ISO 45001:2018 - Occupational Health and Safety Management Systems
- ISO 22301:2019 - Business Continuity Management Systems

Ethical Business Conduct

Our Anti-Bribery and Corruption Policy and Supplier Code of Conduct outline the standards of behaviour we expect across our operations, including within our supply chain. We have established several mechanisms for raising concerns and complaints, including our Whistleblower Protection Policy. This policy sets out the legal protections in place, defines whistleblowing, provides assurance that whistleblowers are protected, and outlines the various routes available for reporting concerns, depending on the circumstances. There were no complaints or reported incidents relating to Anti-Bribery and Corruption in 2024 and 2025.

Business Practices cont.

Tax

Inspired is committed to being a responsible corporate citizen and pays all applicable taxes in the countries in which it operates. Further detail on our tax payments is provided in our Annual Report, available on our website.

Caring for People

People are our most valued asset, and we are committed to creating a supportive and inclusive working environment. We do not tolerate discrimination and recognise the strengths of a diverse workforce. This is supported by our anti-discrimination, diversity, and equal pay policies.

For more detail on our H&S, training and development and other related topics, please see the Social section of this report.

Environmental Awareness

We are well-positioned to influence both our own environmental impacts and those of our clients. We are working to reduce

energy and water consumption across our operations, minimise waste generation, and increase reuse and recycling rates. Where possible, we promote video conferencing to reduce unnecessary travel.

We also support our clients in reducing their energy consumption and increasing onsite generation. Since 2021, we have supported clients with ESG reporting and in assessing the broader environmental impacts of their operations. For further information, visit our [webpage](#).

Understanding Our Risk Landscape

Successfully identifying and managing risks is key to our continuing success. Senior management is responsible for risk identification and mitigation, with oversight provided by the Audit Committee and quarterly reviews by the Board of Directors. Our principal risks have been identified based on the likelihood of occurrence and the severity of the potential impact. Principal ESG-related risks are outlined below.

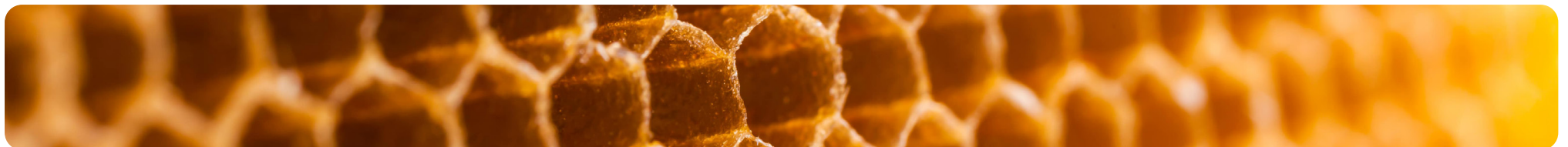
Staff Recruitment, Development and Retention:

We aim to be a responsible employer in our approach to our employees' pay and benefits. We have created an internal training portal offering employees sessions and courses to improve their skills; for more details, see the Learning and Development section of this report.

Health & Safety (H&S): Our H&S management system is ISO 45001 certified; for more details, see the Health and Safety section of this report.

Ethics, ESG & Political: As a provider of ESG disclosures for clients, we must remain at the forefront of thought leadership and action in this area. To ensure this, we provide voluntary reports and have a comprehensive set of policies and performance information published on our website.

Climate-related risks and opportunities form a key component of our ESG risk landscape and are managed within our broader risk management framework, as outlined below.



Climate Risk Management

Climate-related risks and opportunities are integrated into the Group's overall risk management framework and included within the corporate risk register under the Ethics, ESG and Political risk category. Our internal climate risk management process is based on the UK Government's Green Leaves III Environmental Risk Management Practices, which has four interconnected processes to identify, assess and address potential risks and opportunities, as outlined below.

Climate-related risk assessment, scenario analysis and strategic responses reflect the most recent assessment undertaken in 2025, unless otherwise stated.



Step 1: Formulate the Problem

To manage risk, first we must identify it. Our internal ESG team is responsible for identifying climate-related risks and opportunities. For each of the categories outlined by TCFD guidelines, our internal ESG team, in conjunction with the Board, has developed Group-specific impact descriptions. These are documented in our climate-related risk register, which feeds into our main risk register and risk management processes under the Ethics, ESG and Political risk category.

Each risk is considered from a financial impact perspective, which means that some risks are subdivided and given separate ratings, reflecting the complex way that risks can impact the Group. This is particularly relevant to the transition risks where we are both responding as a business and supporting other companies in their response.

The risk descriptions take into account business-specific considerations, macroeconomic factors and the results of our climate scenario analysis. Our climate-scenario analysis was run by our internal ESG team in June 2025 for all our sites (10 total in 2025) and considers three warming pathways over three time horizons (as per 2024).

It uses data from Intergovernmental Panel on Climate Change (IPCC)-accredited external datasets such as the Coordinated Regional Climate Downscaling Experiment (CORDEX), Climate Adaptation (CLIMADA) and Integrated Assessment Models (IAM). We recognise that while climate models are valuable tools, they have inherent limitations in replicating complex real-world systems. As such, projections should be interpreted cautiously, and assumptions will be refined as our understanding of climate change and its impacts evolves.

Additionally, our ESG team perform a horizon scanning exercise to review recent, planned and potential changes to legislation, markets and stakeholder interests. This gives us the granularity and insight we need into the potential impacts and the possible timescales of those impacts. Whilst scenario analysis and horizon scanning are conducted annually and separately from our general risk management process, the risks resulting from these activities are assessed and quantified following our overall risk management system.

Our climate scenarios and time horizons are described in more detail in the Strategy section of this report.

Step 2: Assessing our Risks and Opportunities

We use forward-looking analysis to assess the actual and potential impacts of climate change on the business, both positive and negative. In addition to the considerations mentioned above, we also take into account our stakeholders’ perceptions and assessments of climate-related risks. Transition risks are identified and assessed at the Group level, while physical risks are assessed at the site level.

For each risk, we assign a gross risk score using a five-point scale for likelihood (from remote to highly probable) and impact (from insignificant to catastrophic). We then assess existing and potential mitigation measures to determine updated likelihood and impact ratings, resulting in a final net risk score. The risk matrix assigns an overall score along with a colour classification: Green (1-7), Yellow (8-15), Amber (16-19), and Red (20+), with material risks falling in the amber or red categories.

Figure 3: Our Risk Scoring Matrix.

Impact	Catastrophic	18	19	20	21	22
	Major	14	16	18	19	20
	Moderate	9	11	13	15	16
	Minor	4	5	6	7	8
	Insignificant	1	2	3	4	5
		Remote	Unlikely	Possible	Probable	Highly Probable
		Likelihood				

As environmental conditions continue to evolve and climate science develops, we will continue to monitor and assess these risks annually.

Step 3: Appraising our Risk Management Options

Assessing climate-related risks is complex due to uncertainties in climate change and future policies. We follow the Precautionary Approach from the Rio Convention of 1992, avoiding risk management actions that could harm the public or the environment when there is no scientific consensus on the impacts.

For each risk, the Board considers the actions and controls already in place, as well as additional measures where appropriate and the potential consequences of taking no action, based on the uncertainty in the scientific evaluations. As recommended by Green Leaves III, we considered each of the five risk management options - terminate, mitigate, transfer, exploit, or accept - and the potential positive and negative effects of each option on economic factors, technical factors, environmental security, social issues and organisational capabilities.

Step 4: Addressing Risks and Opportunity

The ESG team oversees the management of risks, including their mitigation and controls. They assess risks by considering their likelihood and potential impact, creating pre- and post-mitigation assessments. A gross risk score helps us document the effects of existing controls, allowing us to focus on remaining material risks through monitoring and additional actions.

Some risks, like natural disasters due to climate change, are unforeseeable or uncontrollable. To address these, we implement controls to minimise their impact on our business. For example, in the case of a natural disaster, we have planning protocols, with clear accountability, to minimise disruption to operations and our customers whilst prioritising the safety of our employees.

Strategy

Our Approach

Inspired provides a comprehensive range of services to help businesses transition to a low-carbon economy, so there are many opportunities for our business, although we acknowledge the risks of climate change. We conduct climate scenario analysis annually across three time horizons to better understand the risks and opportunities. Climate change and its impacts, as well as business and government responses, will evolve significantly over the coming decades, going beyond traditional business planning and investment cycles. Modelling multiple potential futures over several time horizons allows us to assess potential business impacts and resilience, as well as identify possible opportunities. The short term runs to 2029 for immediate business planning, the medium term extends to 2039 to incorporate our Scope 1 and 2 net-zero target into strategic decisions, and the long term looks to 2054 for our Scope 3 net-zero goal.

This ESG Report outlines our material climate risks and opportunities (see Tables 3 and 4).

Climate Scenarios

Our three scenarios cover a worst-case, best-case and most-likely scenario:

Proactive: <2°C by 2100 – Strong climate leadership and innovation lead to an approximate alignment with the Paris Agreement's ambition to limit global warming to well below 2°C of warming above pre-industrial levels. A coordinated approach ensures that the transition is inclusive and orderly, with businesses taking the initiative to promote regeneration. These changes generate high levels of transition risks but limited physical risks. It offers substantial opportunities for our business to offer services to other companies.

Reactive: 2-3°C by 2100 – In this scenario, warming follows a trajectory modelled from the commitments and pledges made during COP26. Uncoordinated government action means this pathway has the most transition risks and increased severity of physical risks compared to the proactive scenario. Again, we will be able to benefit from offering services to other companies. The nature of our business means the potential impact of physical risks is limited.

Inactive: >3°C by 2100 – Geopolitical issues and general lack of interest result in minimal action on climate change for the next decade, leading to strong economic growth followed by societal and economic turmoil as climate impacts worsen. Businesses face limited short- and medium-term transition risks but the most severe physical impacts.

For Inspired, the risks of physical impacts are limited but the lack of regulatory and market pressure to reach net-zero could affect our services aimed at supporting the low-carbon transition. However, with our diversified business model, we anticipate our procurement- and energy-focused services being in continued demand, regardless of how the demand for net-zero develops.

The Group assessed the resilience of its business model and strategy under these three climate scenarios and considered the potential effects on operations, services, and financial planning for each scenario. Based on this assessment, the Group's business model and strategy was deemed resilient to these climate scenarios. There have been no substantial changes to the climate modelling results this year.

Our Results

Our results show we are most vulnerable to transition impacts, which are highest in the proactive and reactive scenarios. Due to the nature of our business, these scenarios also offer the highest opportunities. Four risks were considered material; each was rated as unlikely to happen but could have a major impact if it did. We continue to monitor all risks as part of our climate risk management framework, as we know this is a complex and developing topic.

Between 2024 and 2025, there were changes to our material risk classifications. Policy and legal risk were assessed as material in 2025 due to the potential for increased regulation affecting the products we sell to customers, which could increase indirect operating costs, as well as the growing importance of sustainability-linked debt financing. Conversely, rising mean temperature was no longer considered material in 2025, as our contractual agreements provide protection against related impacts.

Transition Risks

As a primarily office-based company, we face greater threats and opportunities from transition risks than physical risks. Transition risks are risks arising from the shift to a lower-carbon economy, including changes in policy and regulation, legal developments, market dynamics, technology, and stakeholder expectations. Transition risks are primarily driven by macroeconomic factors, as the world moves to a lower-carbon global economy, and typically rely on actions from external stakeholders. Due to this, most of our transition risks are modelled to be in either the proactive or reactive scenario, where more action is taken.

For our business, each service is anticipated to become more sought after and expensive as society reacts to climate change and attempts to overcompensate for past climate failures. This increases both our risk and opportunity values in the long term. Younger generations entering the workforce may also demand stronger ESG practices from their workplaces. Our material risks primarily come from potential impacts on financing, which are unlikely given our controls but could have a major impact. There are also potential impacts on our

expenditure and revenue. The Group carries £76.9m of goodwill on our balance sheet. If an acquisition were adversely impacted by climate change, then the value of such assets would be impaired. We expect minimal impact on asset values in the short term, and our net-zero strategy ensures we are mitigating for asset impact in the longer term.

Physical Risks

Physical risks are risks arising from the direct impacts of climate change on operations and assets. These include acute risks, such as extreme weather events (e.g. floods or storms), and chronic risks, such as longer-term changes in temperature or precipitation patterns.

Most of our operations are in the UK and Ireland. Based on our climate scenarios, the impact of acute physical risks on our operations is likely to be insignificant across all time horizons. The greatest effects are expected in the above 3°C scenario, with a predicted 6% rise in average temperatures by 2052. This could reduce overall energy demand and, consequently, revenue from energy procurement services. However, all physical risks are classified as green.



Table 2: Inspired's Top Material Climate-Related Risks.

Risk	Business Category, Risk and Response, and Linked Climate Target	Scenario and Timeframe of Greatest Impact	Value of Impact Area (£m)
Policy & Legal: Climate-related mandates on and regulation of existing products and services	Business category: ESG and Assurance Services Risk: The products we sell to customers may be impacted by increased regulation, which would increase our indirect operating costs. There may be increased scrutiny around the sourcing of products, for example, the risk of modern slavery in solar PV production. This will impact our buying strategy and how we pitch to clients. We will need to ensure we understand our supply chain with this in mind to avoid potential reputational damage. Response: We are developing our supply chain management and engagement, starting with our onboarding process. We have set targets for this, see Table 7. Through our controls, the likelihood of this risk decreases from possible to unlikely. However, the impact could still be major if it did occur. Linked Target: 2025: Science-based targets validated by SBTi, 2030: Reduce Scope 1 & 2 GHG emissions to net-zero, 2030 & 2050: Reduce Scope 3 GHG emissions.	Short Term (2025-2029) <2°C	Value of impact area: £45.1 (2024: £43.1)
Market: Uncertainty in Market Signals	Business category: Asset Values Risk: Policy that pushes technological and behavioural change will ultimately filter through to the financial markets. This may result in new markets, competitors and changing investor relations. Inspired must, therefore, be proactive in responding to climate-related issues and be transparent about its actions. Otherwise, new green investment opportunities may be missed, and our financing may be impacted. Response: We expect minimal impact on asset values in the short term, and our net-zero targets and strategy ensure we are mitigating for asset impact in the longer term. Through our controls, the likelihood of this risk decreases from possible to unlikely. However, the impact could still be major if it did occur. Linked Target: 2029: 50% suppliers by spend with science-aligned targets.	Medium Term (2030-2039) <2°C 2-3°C	Value of impact area: £80.1 (2024: £81.5)

Table 2 (cont.): Inspired's Top Material Climate-Related Risks.

Risk	Business Category, Risk and Response, and Linked Climate Target	Scenario and Timeframe of Greatest Impact	Value of Impact Area
Market: Uncertainty in Market Signals	Business category: Optimisation and ESG Services Risk: Policy that pushes technological and behavioural change will ultimately filter through to the financial markets. For example, companies may decide to change their listing in order to reduce reporting requirements. This would impact the demand for our compliance services. We may also develop new products and not recognise the expected uptake from clients. Response: Department directors and senior management are responsible for monitoring upcoming regulation changes that could result in a demand for new products, monitoring and responding to client requests and developing new services accordingly. Due to this and the diverse services offered by Inspired, the likelihood of this risk decreases from possible to unlikely. However, the impact could still be major if it did occur. Linked Target: 2029: 50% suppliers by spend with science-aligned targets.	Medium Term (2030-2039) <2°C 2-3°C	Value of impact area: £51.4 (2024: £53.5)
Reputation: Increased stakeholder concern	Business category: Bank Finance Risk: As the world transitions to a decarbonised economy, employees and investors are likely to have increased interest and concern regarding sustainability credentials. An actual or perceived inability to take action to reduce our overall carbon footprint is likely to negatively impact investor sentiment and ratings, potentially limiting access to capital as the focus on environmental impacts, climate change, and net-zero targets increases. Response: We have published net-zero targets to demonstrate our commitment to a low-carbon world and have developed an internal net-zero strategy. We regularly monitor current and emerging regulations to ensure we are responding accordingly. We publish annual CFD and ESG reports to communicate our efforts to stakeholders, including customers. Through these controls, the likelihood of this risk decreases from possible to unlikely. However, the impact could still be major if it did occur. Linked Target: 2025: Science-based targets validated by SBTi, 2029: 50% suppliers by spend with science-aligned targets.	Short Term (2025-2029) <2°C	Value of impact area: £6.0 (2024: £5.8)

Peatlands account for
12%
of all UK land.

Opportunities

In the proactive and reactive scenarios, there are substantial opportunities for our business to support other companies in their response to climate change, through managing their energy use and decarbonising their operations and by assisting with reporting compliance. These opportunities would be limited in an inactive scenario. Given that the UK aims for a net-zero goal by 2050 and has adjusted its 2035 targets while implementing more climate-related regulations, the likelihood of achieving this outcome is considered low. We are acting on these opportunities with the strategic development of our ESG and Optimisation Service Divisions set out in the main report above. Table 3 shows our top two opportunities, determined by ranking all opportunities based on estimated opportunity value.

Table 3: Inspired's Top Material Climate-Related Risks.

Opportunity	Business Category, Risk and Response, and Linked Climate Target	Scenario and Timeframe of Greatest Impact	Value of Impact Area
Policy & Legal: Enhanced climate- and emissions-related reporting obligations	Business Category: ESG Services Opportunity: Increased demand for ESG Services is reflected in the growth within the ESG Service Division. This demonstrates that the opportunity is already being experienced in the business in the short term. We anticipate it will keep growing over time. The impact will be largest in our proactive and reactive scenarios, as more businesses are mandated to act and seek advice from companies like Inspired.	Short/Medium/Long Term (2025-2054)	Value of impact area: £7.5
	Response: Currently, we have an organic market entry into ESG disclosure services. With TCFD evolving, and large UK businesses being captured by Department for Energy Security and Net-zero (DESNZ) CFD, and the introduction of Corporate Sustainability Reporting Directive (CSRD) in the EU we are experiencing additional revenues in this area.	<2°C 2-3°C	
	Linked Target: 2025: Science-based targets validated by SBTi.		
	Business Category: Assurance services Risk: Increasing reporting obligations allows us to expand our offering in terms of disclosure preparation and energy reduction strategies for clients. We see this as an opportunity for our Assurance Services client base as we develop our client lifetime value (CLV) strategy.	Short/Medium/Long Term (2025-2054)	Value of impact area: £38.0
	Response: Implementation of TCFD, DESNZ CFD and the requirement for corporate businesses to disclose and report on their Scope 3 emissions represents a commercial opportunity for Energy Assurance Services on a wider scale.	<2°C	
	Linked Target: 2025: Science-based targets validated by SBTi.		

Table 3 (cont.): Inspired's Top Material Climate-Related Risks.

Opportunity	Business Category, Risk and Response, and Linked Climate Target	Scenario and Timeframe of Greatest Impact	Value of Impact Area
Reputation: Increased stakeholder engagement	Business category: Optimisation Services Opportunity: As regulation tightens and energy and carbon costs rise, climate change becomes a bigger financial burden on businesses as the UK transitions into a low-carbon economy. At the same time, businesses are lowering the hurdle rate for carbon-reduction investments to manage reputational risks. We anticipate growing demand for our Optimisation Services to support businesses decarbonise their operations in line with UK targets. Response: Following several strategic acquisitions, we are well-positioned to provide energy Optimisation Services to corporate businesses. We expect improved payback on energy efficiency projects due to increased costs of greenhouse gas emission (GHG) allowances, government grants and reduced cost of capital through companies applying a lower cost to net-zero projects. Linked Target: 2029: 50% suppliers by spend with science-aligned targets, 2030: Reduce Scope 3 GHG emissions per kW of products sold.	Short/Medium/Long Term (2025-2054) <2°C	Value of impact area: £43.9

Impact and Resilience

Climate change is currently not considered to pose a material risk to our business and has not been added to our principal risks, although it is included on our main risk register as a sub-topic under the Ethics, ESG and Political category. The transition risks associated with moving to a low-carbon economy that could potentially materially impact our business, should they arise, are around impacts to financing due to improper response to climate change, investor pressure and regulatory changes. However, our controls mean the likelihood of this is rated as unlikely.

Whichever climate scenario unfolds, our potential opportunities could outweigh the scenario's risk factor, demonstrating a strong business resilience to climate-related risks. Importantly, all our opportunities have the potential to unfold under each scenario. We have continued to see growth in our services around compliance, emissions reporting and energy management over recent years, demonstrating that the business is moving in the right direction. Demand for these services is increasing as the effects of climate change are being experienced worldwide.

Table 4: Risks and Opportunities for Inspired Split by Business Category.

Business Category	2025 value £m	2024 value £m	Risk	Opportunity
Energy Assurance Services	38.0	36.7	◆	◆
Energy Optimisation Services	43.9	47.1	◆	◆
ESG Disclosure Services	7.5	6.4	◆	◆
ESG Impact Services	-	-		◆
Software Solutions	4.0	3.5	◆	
Technology Providers	0.5	0.5	◆	
Engineering Contractors	8.6	4.2	◆	◆
Equipment Manufacturers	4.1	3.4	◆	
Offices	0.3	0.5	◆	◆
Labour	43.4	42.5	◆	
Transport	0.03	0.03	◆	
Energy and Utility Costs	0.1	0.1	◆	
IT Development	3.9	3.3	◆	
Robotic Process Automation	1.0	1.0	◆	
Capital Equipment	0.6	0.8	◆	
Asset Values	80.1	81.5	◆	

Stakeholder Engagement

We value two-way communication with our stakeholders, which enables us to understand their expectations and objectives while keeping them informed of our plans and progress.

Employees

We maintain an open dialogue with our employees and use multiple channels to communicate ideas and processes effectively. These channels enable us to regularly update employees on business operations and performance at the Group level. They also operate as a two-way system, allowing employees to raise concerns and provide feedback. Clear and effective communication across all levels of Inspired remains fundamental to our continued success.

We recognise that operational changes within an organisation can impact employees, regardless of the reason. Such changes are communicated with appropriate notice, and employees are encouraged to raise any concerns regarding proposed changes. Where mutual understanding cannot be reached, we ensure that at least the minimum notice required by local laws is provided.

- **Senior Management Communication:** During 2024 and 2025, senior management, including the CEO, Mark Dickinson, led several Group-wide Town Hall meetings to communicate key business developments to employees. These sessions covered topics such as changes to the business structure and broader strategic updates, including the delisting process.
- **Employee Newsletter:** Our monthly newsletter keeps employees informed about the business and provides a platform to celebrate achievements.
- **HR (Human Resources) Portal:** Our cloud-based HR portal provides a centralised platform for employees to manage absences and payslips, apply for internal vacancies, and access a range of other services.
- **Employee Engagement Committee:** This consists of employees from across the business and our offices. It runs engagement initiatives and charity fundraising.

Shareholders

The Board engages with shareholders regularly, and their views are sought on key issues such as strategy, governance, financial performance, and Board remuneration.*

Our investor relations programme provides shareholders with regular updates on operational and financial performance, including regular market announcements, presentations, face-to-face meetings with investors, roadshows, and the Annual General Meeting.

- **Annual General Meeting (AGM):** This is the main forum through which our investors communicate with us. We publish the outcomes of all resolutions on our website.
- **Investor Meetings and Roadshows:** These are held both virtually and face-to-face, often centred around major events such as the full-year results and half-year results.
- **London Stock Exchange Regulatory News Service (RNS):** We use the RNS feed to advise the market of performance and significant matters. All RNS announcements are also available via our website.
- **Annual Report and Corporate Website:** These are used to make public information with all our stakeholders on our results, reports, policies and more.

** Following the Company's delisting, the shareholder communication arrangements described above are no longer applicable in the same form in 2026.*

Stakeholder Engagement (cont.)

Customers

Our clients seek services that support regulatory compliance, enable forward planning and deliver strong value. We engage closely with them to understand their evolving needs and ensure our services are tailored to provide effective, practical and future-focused solutions.

- **Account Managers:** Act as a customer liaison, ensuring customer satisfaction and providing support outside of service delivery.
- **ESG Services Team:** Works very closely with our customers, engaging with them regularly throughout the year and tailoring our services to meet our customers' business needs as the year unfolds.
- **Events:** We continue to engage with clients and the wider market through a combination of in-person and virtual events. During 2025, we hosted 13 in-person events, attended a further 63 industry events, and delivered 29 webinars covering key topics such as translating global climate decisions into corporate decarbonisation and reporting. These activities support knowledge sharing, strengthen relationships and provide opportunities to engage with both existing and prospective clients.
- **Client Content:** We strive to provide valuable content and foster ongoing dialogue through monthly newsletters, webinars, training sessions, and policy updates to an active social media presence.

Suppliers

Our suppliers are an integral part of how we deliver our services. We maintain long-term relationships with key suppliers, supported by multi-year agreements where appropriate, to ensure consistency and reliability. Supplier engagement is overseen by senior personnel and analysts, including members of the Senior Management Team, enabling effective collaboration, performance oversight and ongoing development of our supply chain.

- **Supplier Onboarding:** Our supplier onboarding process includes checks to ensure that new suppliers align with our standards and values. For example, we ask that they all agree to our Supplier Code of Conduct, which sets out our expectations with respect to the conduct of our supply chain, including on matters such as anti-bribery and corruption, human rights and modern slavery. Furthermore, we review our suppliers' environmental policies during our onboarding process to ensure that they work to environmental standards consistent with our own.
- **Supply Chain Emissions:** Close engagement with our suppliers becomes even more important as we work on reducing our carbon footprint. We will be working with key suppliers in the coming years to better understand their supply chain, its impact on our Scope 3 emissions, and how we can work together to reduce emissions to meet our net-zero target by 2050.

Environment and Society

The environment and society have been recognised as a stakeholder since 2021 in recognition of the importance of considering our impact on the world around us. Our environmental and social targets are set out in this report.

Economic Overview

The Group delivered a resilient performance across the 2024-2025 reporting period. In 2024, revenue was £93.8m with adjusted EBITDA of £23.0m. In 2025, Group revenue was £93.4m, with provisional EBITDA of £16.5m (subject to audit). Performance reflected the normalisation of energy markets and the timing of several large optimisation projects, while underlying momentum across the business remained strong, supported by a robust pipeline and high client retention.

Impact of Macro Environment

Sustainability reporting has become a mainstream consideration for businesses in all economic sectors, evolving from a reluctant compliance obligation to a revenue-critical item. Even without a current compliance obligation, businesses aiming to attract new clients, staff, or investors typically need to make effective ESG disclosures and progress towards a net-zero strategy. ESG is, therefore, essential for any business looking to grow.

This environment continues to drive demand for the Group's services, positioning the business to support clients in navigating complex energy and sustainability challenges while delivering long-term value. In 2024, £85.1m of revenue (90%) was classified as green revenue under the London Stock Exchange's Green Economy Mark criteria, demonstrating the Group's strong alignment with the transition to a low-carbon economy. Following the Company's delisting, the Group is no longer eligible to hold the Green Economy Mark and therefore did not report against this classification in 2025.

Our Organisation at a Glance

- **Enabling GHG Emissions Reduction** - We offer a range of services that help clients reduce their GHG emissions.
- **Helping Clients Set Net-Zero Goals** - We help our clients set realistic, science-based targets to drive their GHG emission reductions.
- **Value to Customers** - By cross-selling our services to clients, we can build on our existing client knowledge and relationships to deliver efficient end-to-end services.
- **Skilled Colleagues** - We constantly aim to develop our colleagues and provide growth opportunities, helping preserve the Group's culture and create long-term value.



Peat accumulates incredibly slowly over time, creating natural archives that record changes in climate, landscapes and ecosystems over thousands of years.



Green Economy Mark

From 2020 to 2024, the Group held the London Stock Exchange's Green Economy Mark, recognising its contribution to a more sustainable economy and commitment to long-term sustainable success. The Mark is awarded to companies generating at least 50% of revenue from green revenue streams, as defined by FTSE Russell's Green Revenues taxonomy. In 2024, 90% of the Group's revenue was associated with qualifying green revenue streams. Following the Company's delisting, the Group no longer holds the Green Economy Mark.

Sources of Green Revenue:

- **Procurement:** We help companies engage in environmentally responsible behaviour. For example, energy reduction initiatives and onsite renewable energy generation, by managing their renewable obligations, feed-in tariffs, and climate change levies.
- **Energy Accounting:** We validate corporate clients' energy consumption data, which forms the basis of submissions for sustainability reporting and voluntary schemes such as the CDP.
- **Monitoring and Targeting:** By monitoring site energy consumption, we can reduce energy and water waste and drive energy-efficient behaviour from employees.
- **Optimisation Services:** We assist clients with consumption reduction management through energy efficiency, demand-side response and onsite renewable generation

Table 5: Green Revenue for Inspired in 2024 Split by Services and Division.

Service	Description	2024 revenue £000	2024 green revenue £000
Procurement	Consultancy and advisory services on placing energy supply contracts for corporate consumers. Focusing on the management of renewable obligations, feed-in tariffs and climate change levies.	22,075	22,075
Energy accounting	Verification of energy invoices and charges for corporate energy consumers, including validation of consumption data, which forms the basis of submissions for sustainability reporting and voluntary schemes such as the CDP.	9,004	9,004
Monitoring and targeting	Monitoring of site energy consumption to reduce energy and water waste and drive energy-efficient behaviour from employees.	8,672	8,672
ESG	Production of net-zero Programmes and setting of science-based targets. Creation of TCFD and SECR disclosures and ESG reports.	6,405	6,405
Forensic audit	Historical cost recovery relating to consumer energy and water invoices.	8,608	-
TRIAD alerts	Forecasting and notifying of TRIAD periods to energy consumers.	131	-
Optimisation Services	Consumption reduction management through energy efficiency, demand-side response and onsite renewable generation.	38,896	38,896
Total		93,791	85,052
% Green Revenues			90%

Environmental Information

*Sphagnum mosses are vital to
the formation of peat bogs.*

Overview

Our Business Operations

During the reporting period, we made continued progress towards our net-zero ambitions and further reduced our emissions. In 2023, we submitted our targets to the SBTi, and validation began in January 2024. In 2025, the Group's short- and long-term emissions reduction targets were formally validated by the SBTi, confirming alignment with a science-based pathway.

Our Clients

Across all our divisions and services, we aim to be a valued partner to our clients, supporting them in reducing their carbon footprint. With over 20 years of experience in energy management, we are well placed to meet client needs in optimising energy use, a key pillar of many organisations' ESG strategies.

We support clients with energy efficiency, onsite generation, green electricity procurement, and compliance with environmental regulations. We provide solutions to help deliver net-zero carbon targets and Science-Based Targets (SBTs). We add value by building on our clients' existing ESG-related activities, enhancing their processes, and supporting the development of a long-term ESG trajectory.

Our Suppliers

We require all our suppliers to agree to maintain our environmental standards. This is checked during onboarding through a review of their environmental policies. We continue to engage with our suppliers on their emissions and net-zero targets, recognising the importance of working together to support our broader decarbonisation ambition



Environmental Policy

As demonstrated by our net-zero targets, we are proactively working to reduce our environmental impact year-on-year. Continual improvement of our environmental performance is fundamental to our business strategy and is embedded across our operations.

Within our Business

We aim to set and maintain high standards for environmental performance and reporting, as demonstrated through our voluntary ESG and TCFD reporting, disclosure of our full Scope 3 emissions, and ISO 14001 certification.

As part of our efforts to reduce environmental impact, our net-zero teams have received training in conducting life cycle assessments (LCA) and are beginning to collect LCA data from our highest-impact products.



Resource Management

We use only licensed and appropriate organisations for waste disposal purposes.

Travel

We operate and maintain company vehicles (where appropriate) with due regard to environmental considerations, as far as reasonably practicable. We encourage the use of alternative modes of transport, including public transport, cycling and car sharing. We also promote alternatives to travel, such as email, video conferencing and telephone communication.

Offices

We are currently assessing our offices in terms of energy efficiency and usage. We have transitioned towards a network of smaller collaboration hubs, reflecting increased remote working, which is expected to reduce energy and

water consumption associated with office space. We are increasing the use of environmentally friendly cleaning materials where possible.

We have signed for a new head office in Kirkham for 2024, which will support the development of a net-zero building. Our London office is located within a BREEAM-certified building. When refurbishing offices, we aim to maximise the use of environmentally responsible materials. We consider environmental impacts when purchasing products and services and encourage others to do the same.

Local Community

We aim to minimise air, water, noise and light pollution from our premises and reduce any impacts of our operations on the environment and local communities. Where possible, we prioritise the use of local labour and materials to reduce GHG emissions and support local economic and environmental outcomes.

Environmental Progress: 2025 and Beyond

During the reporting period, we have made meaningful progress against our climate-related targets, reflecting our continued ambition as a business. In 2025, the Group's short- and long-term emissions reduction targets were formally validated by the SBTi, confirming alignment with a science-based pathway.

Evolving Sustainability Reporting Landscape

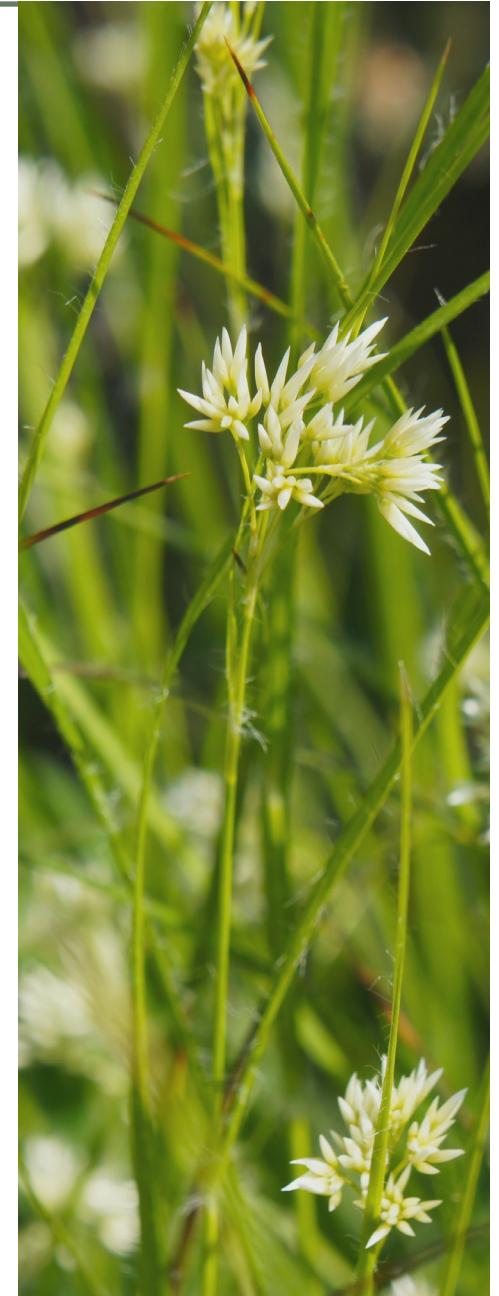
Overview of the CSRD

The CSRD is a major European Union regulation that requires organisations to disclose detailed, standardised information on environmental, social and governance (ESG) matters. It is supported by the European Sustainability Reporting Standards (ESRS), developed by the European Financial Reporting Advisory Group (EFRAG), which define how companies should report across key areas such as strategy, governance, and metrics and targets, as well as their impacts, risks and opportunities. A core component of CSRD is "double materiality", meaning organisations must assess both how sustainability issues affect their financial performance and how their operations impact the environment and society.

How Inspired is Preparing for CSRD

Inspired is well positioned to support clients in responding to CSRD, building on its sustainability advisory and reporting capabilities. The business has experience supporting ESG disclosures aligned to leading international standards and is evolving its offering in line with the ESRS, placing it in a strong position to help clients navigate evolving requirements.

In preparation, Inspired is enhancing the capabilities that underpin its client services, including data management, value chain visibility and double materiality assessments. Combined with existing expertise in governance, risk and stakeholder engagement, this provides a practical foundation to support clients in understanding their obligations and developing robust, CSRD-aligned reporting frameworks.



Overview of UK SRS and IFRS S1 & S2

The UK SRS are being developed to form the basis of the UK's future sustainability reporting framework, building on the ISSB standards IFRS S1 and IFRS S2. IFRS S1 sets out general requirements for sustainability-related financial disclosures, while IFRS S2 focuses on climate-related risks and opportunities. Together, these standards aim to provide consistent, decision-useful information on how sustainability factors affect an organisation's financial performance and position.

How Inspired is Preparing for UK SRS and IFRS S1 & S2

Inspired is monitoring developments in UK SRS and ISSB standards and continues to enhance its capabilities in climate risk assessment, data management and disclosures. Building on its TCFD-aligned reporting, the business is well positioned to support clients in adapting to evolving sustainability reporting requirements.

Overview of the TNFD

The TNFD provides a framework for organisations to identify, assess and disclose nature-related dependencies, impacts, risks and opportunities. It builds on existing climate-related approaches, encouraging organisations to take a structured, risk-based approach to biodiversity and broader ecosystem considerations, including through location-specific analysis and value chain assessment.

How Inspired is Preparing for TNFD

Inspired is developing its capabilities to support clients in responding to TNFD, building on its existing ESG advisory and reporting expertise. This includes the development of services such as biodiversity assessments and nature-related risk workshops, helping clients to better understand their exposure to nature-related risks and opportunities.



Scottish peatlands store
1.7 bn
tonnes of CO₂

Climate Metrics and Targets

We aim to lead by example and have set what we believe to be ambitious but feasible net-zero targets, by 2030 for Scopes 1 and 2 (2019 baseline; market-based for Scope 2 only in line with the GHG Protocol) and by 2050 for Scope 3 (2023 baseline). For the Group, net-zero means reducing absolute emissions by at least 90% by the target year, with no more than 10% of residual emissions neutralised through offsets. In 2023, we submitted our targets to the SBTi, and validation began in January 2024. In 2025, the Group's short- and long-term emissions reduction targets were formally validated by the SBTi, confirming alignment with a science-based pathway.

Our streamlined energy and carbon report and carbon balance sheet list all our carbon emissions, broken down by scope and subcategory. Table 6 lists the metrics and targets we have set to manage our climate-related risks and opportunities.

Table 6: Inspired's Key Climate-Related Targets.

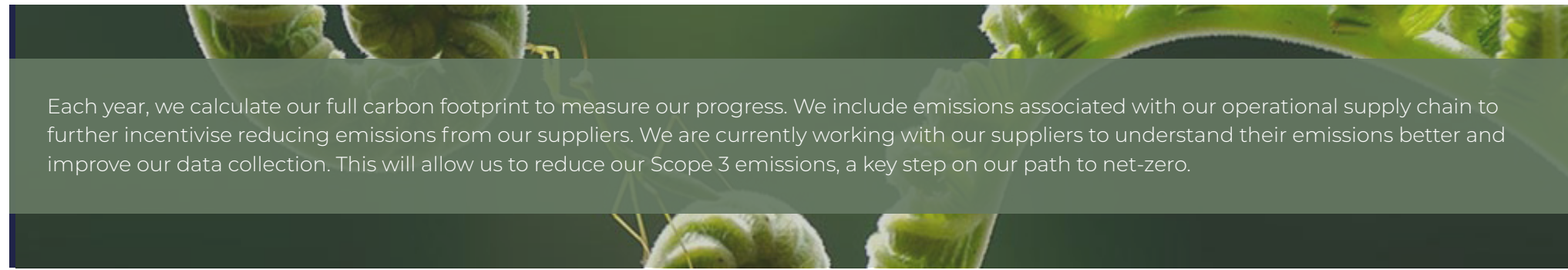
Target Year	Key Performance Indicators	Progress in 2025	Next Steps	Applicable Risk / Opportunity
2025*	Have science-based targets validated by SBTi.	Our science-based targets were validated in 2025.	Achieved.	Risk: Increased stakeholder concern and Increased emissions reporting obligations. Opportunity: Enhanced climate and emissions-related reporting obligations.
2029	50% of suppliers by spend, covering purchased goods and services, will have science-aligned targets by 2029.	In 2025, 35.8% of suppliers by spend, covering purchased goods and services, have science-aligned targets.	A review of the main suppliers without science-based targets and look to start engaging with them in 2026.	Risk: Increased stakeholder concern and uncertainty in market signals. Opportunity: Increased stakeholder engagement.
2030	Reduce absolute Scope 1 (location-based) and Scope 2 (market-based) GHG emissions to net-zero (90%) by 2030, from a 2019 baseline year**. Baseline: 585 tCO ₂ e 2025: 128 tCO ₂ e	On track for Scope 1 and 2, with a 78.1% reduction from baseline. A 10.8% annual reduction is now needed to reach our target. Air conditioning and ventilation controls were installed at the Calder House site, and automated monitoring and targeting were implemented at the Nelson site.	Upgrade the solar PV system at the Calder House site. Deliver staff energy awareness training and install air-conditioning controls at the Nelson site.	Risk: Increased emissions reporting obligations.

Table 6 (cont.): Inspired's Key Climate-Related Targets.

Target Year	Key Performance Indicators	Progress in 2025	Next Steps	Applicable Risk / Opportunity
2030	Reduce Scope 3 GHG emissions from the use of sold products by 51.6% per kW of energy-consuming products sold by 2030 from a 2023 baseline year. Baseline: 1.51 tCO ₂ e/kW 2025: 0.45 tCO ₂ e/kW	In 2025, our intensity per kW of energy-consuming products sold was 0.45, a 70% decrease from the baseline year, which has led us to surpass the target. We are 5 years away from the target. Due to the nature of the business, there will be annual variability. Therefore, we will continue to monitor progress year-on-year.	Conduct a review of the current Solar PV and LED Lighting projects in the pipeline.	Risk: Increased emissions reporting obligations. Opportunity: Increased stakeholder engagement.
2050	Reduce absolute Scope 3 GHG emissions to net-zero (90%) by 2050, from a 2023 base year. Baseline: 18,469 tCO ₂ e 2025: 14,082 tCO ₂ e	On track for overall net-zero, with a 23.8% reduction from baseline. A 3.5% annual reduction is now needed to reach our target. Developed a net-zero strategy for the whole business. Continued Scope 3 data improvement.	Begin supply chain engagement with top suppliers (by spend). Improve Scope 3 data collection accuracy.	Risk: Increased emissions reporting obligations.

*Target year was updated from 2024 to 2025 following SBTi feedback requiring resubmission.

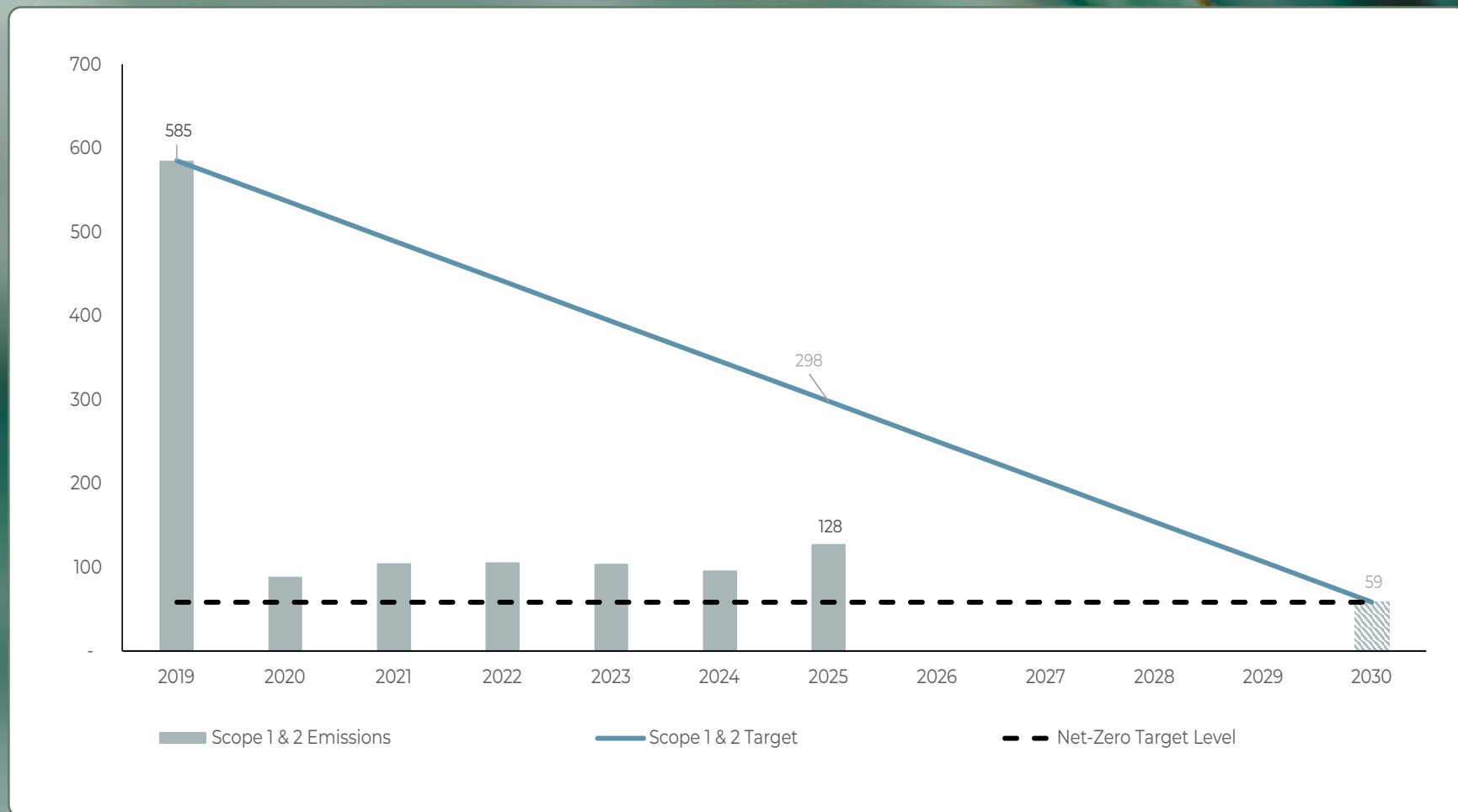
**The GHG Protocol, and therefore the SBTi, does not currently allow for Scope 1 market-based emissions based on green gas certificates.



Each year, we calculate our full carbon footprint to measure our progress. We include emissions associated with our operational supply chain to further incentivise reducing emissions from our suppliers. We are currently working with our suppliers to understand their emissions better and improve our data collection. This will allow us to reduce our Scope 3 emissions, a key step on our path to net-zero.

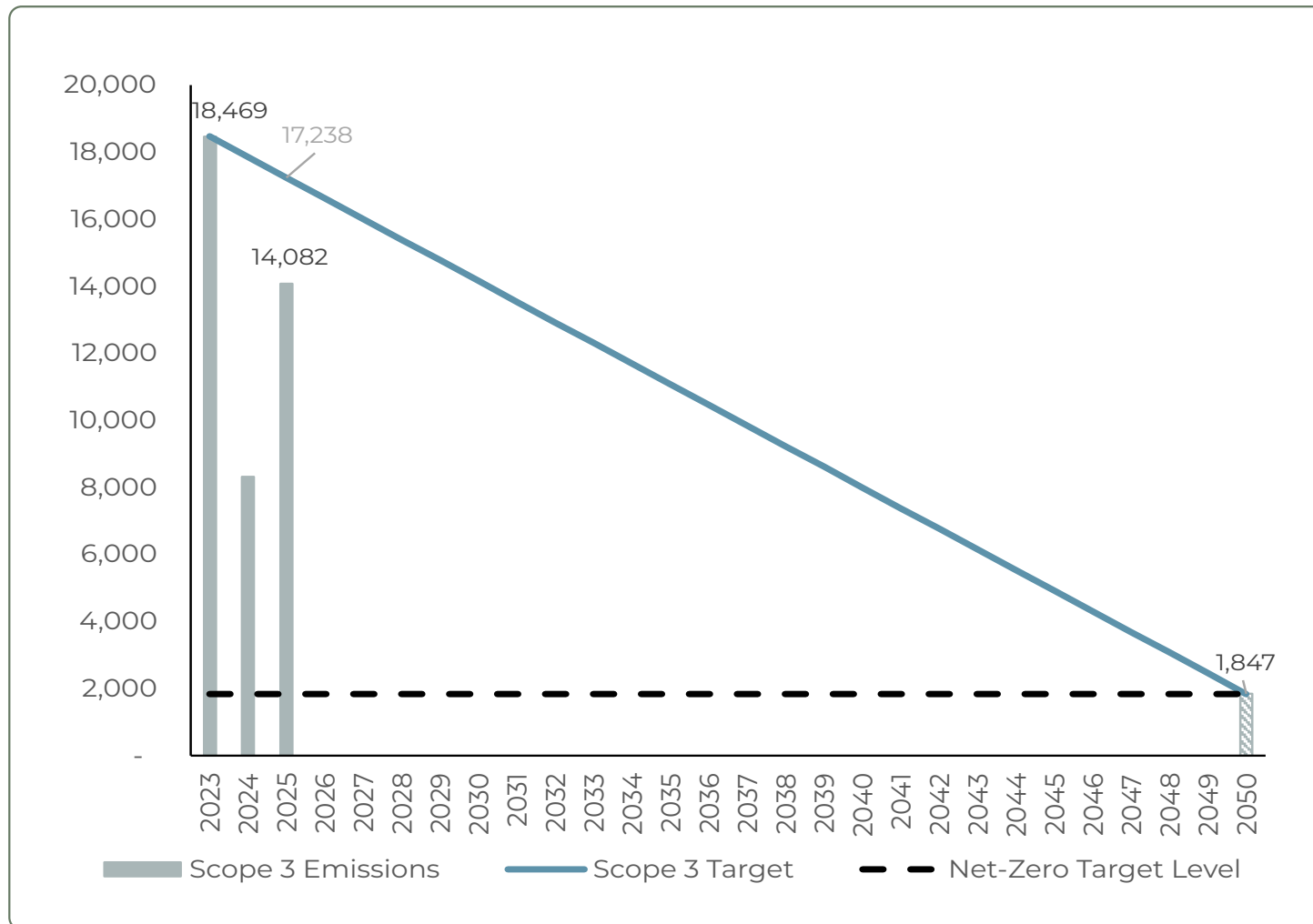
Our Carbon Emissions

Figure 4: Graph Showing Bars Representing Our Scope 1 and 2 Emissions Since 2019 and a Trend Line Indicating Our Net-Zero Target Reduction For (Location-Based) Scope 1 and (Market-Based) Scope 2.



Our Carbon Emissions (cont.)

Figure 5: Graph Showing Bars Representing Our Total Scope 3 Emissions Since 2023 and a Trend Line Indicating Our Overall Net-Zero Target Reduction.



Scope 1 + 2 tCO₂e*

174 (2024: 158**)

Scope 3 tCO₂e

14,082 (2024: 8,331**)

**Total carbon footprint
tCO₂e***

14,256 (2024: 8,489**)

YoY change

+68% (2024: -54%)

*On a location-basis.

**Restated to align with methodologies used for 2023.

Streamlined Carbon and Energy Report (SECR)

Total Greenhouse Gas Emissions

Our total consumption (kWh) and total emissions (tCO₂e) for energy supplies reportable by the Group have been calculated on both a location basis and market basis. See the methodology section of this report for more details.

Table 7: Inspired Total Consumption (kWh) Figures.

Utility and scope	2025 UK consumption (kWh)	2025 global (excluding UK) consumption (kWh)	2024 UK consumption (kWh)*	2024 global (excluding UK) consumption (kWh)*
Scope 1 total	441,342	0	479,050	0
Natural Gas (Scope 1)	236,691	0	270,002	0
Transportation (Scope 1)	204,651	0	209,048	0
Scope 2 total	267,361	10,480	291,953	11,534
Grid-supplied electricity (Scope 2)	244,137	10,480	282,880	11,534
Transportation (Scope 2)	8,852	0	0	0
Self-Generated Electricity (Scope 2)	14,372	0	9,073	0
Scope 3 total	745,709	0	927,730	0
Transportation (Scope 3)	745,709	0	927,730	0
Total	1,454,412	10,480	1,698,733	11,534

*Please see Table 16 for restatements of 2024 Natural Gas and electricity figures.

Table 8: Inspired Total Location-Based Emissions (tCO₂e) Figures.

Utility and scope	2025 UK consumption (tCO ₂ e) location-based	2025 global (excluding UK) consumption (tCO ₂ e) location-based	2024 UK consumption (tCO ₂ e) location-based*	2024 global (excluding UK) consumption (tCO ₂ e) location-based*
Scope 1 Total	126.12	0.00	95.98	0.00
Natural Gas (Scope 1)	43.31	0.00	49.38	0.00
Refrigerants (Scope 1)	32.90	0.00	0.00	0.00
Transportation (Scope 1)	49.91	0.00	46.59	0.00
Scope 2 Total	44.78	3.29	58.57	3.62
Grid-supplied electricity (Scope 2)	43.21	3.29	58.57	3.62
Transportation (Scope 2)	1.57	0.00	0.00	0.00
Scope 3 Total	172.80	0.00	206.77	0.00
Transportation (Scope 3)	172.80	0.00	206.77	0.00
Total	343.70	3.29	361.32	3.62

*Please see Table 16 for restatements of 2024 Natural Gas and electricity figures.

N.B. The reported Scope 1, 2 and 3 emissions and intensity metrics have been rounded to two decimal places. Any year-on-year comparison calculations have been conducted using complete, unrounded figures.



Table 9: Inspired Total Market-Based Emissions (tCO₂e) Figures.

Utility and scope	2025 UK consumption (tCO ₂ e) market-based	2025 global (excluding UK) consumption (tCO ₂ e) market-based	2024 UK consumption (tCO ₂ e) market-based***	2024 global (excluding UK) consumption (tCO ₂ e) market-based***
Scope 1 Total	82.87	0.00	46.66	0.00
Natural Gas (Scope 1)*	0.05	-	0.06	-
Refrigerants (Scope 1)	32.90	-	-	-
Transportation (Scope 1)	49.91	-	46.59	-
Scope 2 Total	1.57	0.00	0.00	0.00
Grid-supplied electricity (Scope 2)**	0.00	0.00	0.00	0.00
Transportation (Scope 2)	1.57	0.00	0.00	0.00
Scope 3 Total	172.80	-	206.77	-
Transportation (Scope 3)	172.80	-	206.77	-
Total	257.23	0.00	253.43	0.00

*Natural gas market-based emissions have been calculated taking into account carbon dioxide savings from the purchase of Green Gas Certificates.

**Emissions from Grid-Supplied Electricity (Scope 2) are captured and reported in tCO₂ only, due to the market-based methodology.

***Please see Table 16 for restatements of 2024 Natural Gas and electricity figures.

N.B. The reported Scope 1, 2 and 3 emissions have been rounded to two decimal places.

Intensity Metric

An intensity metric of tCO₂e per Full-time Equivalents (FTE) has been calculated for the Group's annual total consumption. This methodology is compliant with SI 2008/410 7 Sch 15(3).

Table 10: Inspired Emission Intensity Metrics.

Intensity metric	2025 intensity metric	2024 intensity metric*
Total FTE	717	740
tCO ₂ e/FTE (location-based)	0.48	0.49
tCO ₂ e/FTE (market-based)	0.36	0.34

*2024 FTE figures have been restated due to data improvements.

The 2025 location-based SECR emissions (Scope 1, 2 and Scope 3 business travel) for Inspired have decreased 4.92% compared to 2024. This year, we saw a decrease in electricity and transport emissions, while there was an increase in natural gas and refrigerant emissions.

Table 11: Inspired Energy Solutions Total Consumption (kWh) Figures.

Utility and scope	2025 consumption (kWh)	2024 consumption (kWh)*
Scope 1 Total	245,082	228,882
Natural Gas (Scope 1)	41,184	38,433
Transportation (Scope 1)	203,898	190,449
Scope 2 Total	149,656	124,648
Grid-supplied Electricity (Scope 2)	130,900	115,575
Transportation (Scope 2)	4,385	0
Self-generated Electricity (Scope 2)	14,372	9,073
Scope 3 Total	305,781	368,827
Transportation (Scope 3)	305,781	368,827
Total	700,520	722,357

*Please see Table 16 for restatements of 2024 Natural Gas and electricity figures.

N.B. The reported Scope 1, 2 and 3 emissions and intensity metrics have been rounded to two decimal places. Any year-on-year comparison calculations have been conducted using complete, unrounded figures.

Table 12: Inspired Energy Solutions Total Location-Based Emissions (tCO₂e) Figures.

Utility and scope	2025 consumption (tCO ₂ e)	2024 consumption (tCO ₂ e)*
Scope 1 Total	90.17	49.48
Natural Gas (Scope 1)	7.54	7.03
Refrigerants (Scope 1)	32.90	0.00
Transportation (Scope 1)	49.73	42.45
Scope 2 Total	23.95	23.93
Grid-supplied Electricity (Scope 2)	23.17	23.93
Transportation (Scope 2)	0.78	0.00
Scope 3 Total	69.27	82.20
Transportation (Scope 3)	69.27	82.20
Total	183.39	155.61

*Please see Table 16 for restatements of 2024 Natural Gas and electricity figures.

N.B. The reported Scope 1, 2 and 3 emissions and intensity metrics have been rounded to two decimal places. Any year-on-year comparison calculations have been conducted using complete, unrounded figures.

Energy Efficiency Improvements

Inspired is committed to year-on-year improvements in its operational energy efficiency. As such, a register of energy efficiency measures available to the Group has been compiled, with a view to implementing these measures in the next five years.

Measures Ongoing and Undertaken Through 2025

During 2025, Inspired implemented energy efficiency improvements across its offices, including upgrades to air conditioning and ventilation controls at Calder House to reduce unnecessary energy use and improve operational efficiency.

In addition, Businesswise (a subsidiary of Inspired), introduced automated monitoring and targeting at its Nelson site, improving oversight of energy consumption and supporting reductions in energy use during the year.

Measures Prioritised for Implementation in 2026

In 2026, Inspired plans to progress further on-site renewable generation through an upgrade to the solar PV system at Calder House, supporting increased use of renewable electricity. Businesswise also intends to roll out staff training and awareness initiatives to encourage energy-efficient behaviours, alongside further improvements to air conditioning controls at its Nelson site to enhance energy efficiency and operational performance.

SECR Methodology

Our Scope 1, 2 and 3 kWh consumption and CO₂e emissions data has been calculated using the GHG Protocol – A Corporate Accounting and Reporting Standard (World Resources Institute and World Business Council for Sustainable Development, 2004); Greenhouse Gas Protocol – Scope 2 Guidance (World Resources Institute, 2015); ISO 14064-1 and ISO 14064-2 (ISO, 2018; ISO, 2019); Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance (HM Government, 2019).

Government Emissions Factor Database 2025 version 1 has been used, utilising the published kWh gross Calorific Value (CV) and kgCO₂e emissions factors relevant for the reporting period 01/01/2025 – 31/12/2025.

Estimations were undertaken to cover missing billing periods for properties directly invoiced to Inspired. These were calculated at the meter level on a kWh/day pro-rata basis. For several of our sites, we are indirectly responsible for utilities (i.e., via a landlord or service charge), or no data is available for the meters. For these sites, estimations were calculated as follows:

- For the Bedford, Northampton and Nelson (natural gas only) property, a typical practice energy benchmark from CIBSE (Chartered Institution of Building Services Engineers) Guide F (2012) was applied to the floor area (m²) of the property.

These full-year estimations were applied to two electricity supplies and three gas supplies. All estimations equated to 38.96% of reported consumption. Inspired is engaging with landlords at all its sites to collect natural gas and electricity consumption data.

For the market-based emissions reporting methodology, as 100% of Inspired's electricity is supplied through renewable energy contracts, an emissions factor of 0 tCO₂/kWh was applied to all electricity consumption. Natural gas market-based emissions have been calculated to account for carbon dioxide savings from the purchase of Green Gas Certificates.

2024 Scope 1 Natural Gas and Scope 2 Electricity consumption and emissions have been restated to incorporate additional data, improving data completeness and the accuracy of emissions calculations.

Intensity metrics have been calculated using total tCO₂e figures and the selected performance indicator agreed with Inspired for the relevant report period:

- Full-time Equivalent (FTE) 2025 (2024) 717 (740).

Carbon Balance Sheet

GHG Inventory

Our full carbon footprint has been reported since 2020, covering Scope 1, 2 and 3 emissions in line with best practice. Scope 3 emissions represent the majority of our total footprint, driven primarily by the use of sold products and purchased goods and services.

Inspired's emissions increased by 67.9% between 2024 and 2025, driven by an increase in Category 1 (Purchased Goods and Services), Category 11 (Use of Sold Products), and Category 15 (Investments) emissions. Inspired's Scope 1 emissions increased by 31.4% between 2024 and 2025, while Scope 2 emissions (market-based) increased from 0 tCO₂e to 2 tCO₂e. The increase in Category 1 emissions reflects higher technical services expenditure on materials, alongside changes in emissions factors, including an increase in the electrical equipment emissions factor. The increase in Category 11 reflects a 54.5% rise in the lifetime energy consumption (kWh) of energy-consuming products sold, alongside improved data on product wattage, enhancing estimation accuracy. In Category 15, more accurate data has been collected on investee companies, including revenue, leading to an increase in emissions.

Whilst the products we sell are energy-saving, they still consume energy, and this must be accounted for in our GHG inventory. This means that the more we help clients decarbonise by providing more energy-saving products, the higher our Scope 3 emissions will become. When we consider this growth in the context of the increasing scale of our operations on both a revenue and employee basis, we are becoming more effective in our emissions management. However, we recognise that the goal of net-zero is to achieve absolute reductions in emissions, while intensity metrics are used only to indicate the overall direction of progress.

Scope 1 and Scope 2 emissions are measured against a 2019 baseline, while Scope 3 emissions are measured against a 2023

Table 13: Baseline, Previous, and Latest Year Emissions.

Emissions Scope	Latest Emissions 2025	Restated 2024	Scope 3 Baseline Emissions 2023	Scope 1 and 2 Baseline Emissions 2019	Scope 1 and 2 Baseline Emissions 2019
Scope 1	126	96	104	258	-51%
Scope 2 (Location-based)	48	62	69	236	-80%
Scope 2 (Market-based)	2	0	0	328	-99%
Scope 3	14,082	8,331	18,469	N/A	-24%

baseline. In 2025, we achieved a 51% reduction in Scope 1 emissions compared to the 2019 baseline year, Scope 2 (location-based) emissions have decreased by 80%, and Scope 2 (market-based) emissions by 99%. A reduction in Scope 3 emissions by 24% compared to the 2023 baseline was also achieved.

Operational Analysis

As an organisation, we have chosen to not only take responsibility for our Scope 1 and 2 emissions through the procurement of renewable energy and offsets, but also for Scope 3 emissions we have consumed in the provision of our operations.

By assigning a commercial cost to our operational emissions, we ensure there is a commercial consequence associated with our impact, providing a financial incentive to make improvements. However, although this approach is a useful tool in the short term, our ultimate aim is an absolute reduction in the emissions we produce throughout our value chain in order to achieve net-zero.

Analysis of Carbon Benefits to Customers

Where we provide energy-consuming products to our customers to help them reduce their emissions, such as LED light bulbs and heat pumps, we aim to see the return on investment through the net carbon impact of those products. The analysis of carbon benefits to customers shows that we are saving our customers more emissions than those associated with the products themselves, i.e. embedded in the raw materials of the products or from their end-of-life treatment. This results in a positive net carbon impact for our customers. In 2025, we invested 4,907 tCO₂e, in Categories 1 and 12-related emissions, to help our customers save 44,517 tCO₂e, a net increase of 79% over 2025 due to more products being sold.

Our Carbon Balance Sheet (cont.)

Table 14: 2025 Carbon Balance Sheet.

Emissions Scope & Scope 3 Category	Greenhouse gas emissions inventory						Operational analysis		
	Location-based tCO ₂ e			Market-based tCO ₂ e			Carbon cost of operations tCO ₂ e		
	2025	Restated 2024	% change	2025	Restated 2024	% change	2025	Restated 2024	% change
Scope 1	126	96	31%	83	47	78%	83	47	78%
Natural Gas	43	49	(12%)	0.1	0.1	(16%)	0.1	0.1	(16%)
Other Fuels and Refrigerants	33	0	100%	33	0	100%	33	0	100%
Transport	50	47	7%	50	47	7%	50	47	7%
Scope 2	48	62	(23%)	2	0	100%	2	0	100%
Scope 3	14,082	8,331	69%	14,082	8,331	69%	4,086	3,652	12%
1. Purchased Goods & Services	7,851	3,660	115%	7,851	3,660	115%	2,948	2,246	31%
<i>Energy-consuming products for resale</i>	4,903	1,413	247%	4,903	1,413	247%			—
<i>Other goods and services</i>	2,948	2,246	31%	2,948	2,246	31%	2,948	2,246	31%
2. Capital Goods	247	523	(53%)	247	523	(53%)	247	523	(53%)
3. Fuel- and Energy-related Activities	37	41	(9%)	37	41	(9%)	37	41	(9%)
4. Upstream Transportation and Distribution	19	18	8%	19	18	8%	19	18	8%
5. Waste Generated in Operations	6	0.1	6,560%	6	0.1	6,560%	6	0.1	6,560%
6. Business Travel	322	379	(15%)	322	379	(15%)	322	379	(15%)
7. Employee Commuting	507	444	14%	507	444	14%	507	444	14%
8. Upstream Leased Assets	N/A	N/A	—	N/A	N/A	—			—
9. Downstream Transportation and Distribution	N/A	N/A	—	N/A	N/A	—			—
10. Processing of Sold Products	N/A	N/A	—	N/A	N/A	—			—
11. Use of Sold Products	4,531	3,261	39%	4,531	3,261	39%			—
12. End-of-life Treatment of Sold Products	4	2	69%	4	2	69%			—
13. Downstream Leased Assets	N/A	N/A	—	N/A	N/A	—			—
14. Franchises	N/A	N/A	—	N/A	N/A	—			—
15. Investments	557	3	19,799%	557	3	19,799%			—
Total all scopes	14,256	8,489	68%	14,166	8,377	69%	4,171	3,698	13%
All scopes kgCO ₂ e per £m (revenue)	0.15	0.09	69%	0.15	0.09	70%	0.04	0.04	13%
All scopes tCO ₂ e per FTE	19.9	11.5	73%	19.8	11.3	75%	5.8	5.0	16%

Table 15: 2025 Carbon Balance Sheet (cont.).

Emissions Scope & Scope 3 Category	Analysis of carbon benefits from customer use of energy-consuming products								
	Carbon cost of energy-consuming products sold to customers tCO ₂ e			Carbon saving from use of energy-consuming products by customers tCO ₂ e			Customers net carbon impact from use of energy-consuming products tCO ₂ e		
	2025	Restated 2024*	% change	2025	Restated 2024*	% change	2025	Restated 2024*	% change
Scope 1									
Natural Gas									
Transportation (excluding grey fleet)									
Scope 2									
Scope 3	4,907	1,416	247%	44,517	21,199	110%	39,610	19,783	100%
1. Purchased Goods & Services	4,903	1,413	247%				(4,903)	-1,413	247%
<i>Energy-consuming products for resale</i>	4,903	1,413	247%				(4,903)	-1,413	247%
<i>Other goods and services</i>									
2. Capital Goods									
3. Fuel- and Energy-related Activities									
4. Upstream Transportation and Distribution									
5. Waste Generated in Operations									
6. Business Travel									
7. Employee Commuting									
8. Upstream Leased Assets									
9. Downstream Transportation and Distribution									
10. Processing of Sold Products									
11. Use of Sold Products				44,517	21,199	110%	44,517	21,199	110%
12. End-of-life Treatment of Sold Products	4	2	69%				-4	-2	69%
13. Downstream Leased Assets									
14. Franchises									
15. Investments									
Total all scopes	4,907	1,416	247%	44,517	21,199	110%	39,610	19,783	100%
All scopes kgCO ₂ e per £ (revenue)	0.05	0.02	248%	0.48	0.23	111%	0.42	0.21	101%
All scopes tCO ₂ e per employee	6.8	1.9	258%	62.1	28.6	117%	55.2	26.7	107%

*Please see Table 16 for original and restated 2024 values and rationale for amendments.

N.B. The reported Scope 1, 2 and 3 emissions and intensity metrics have been rounded to two decimal places. Any year-on-year comparison calculations have been conducted using complete, unrounded figures.

Table 16: 2024 Restated Figures for Inspired.

Line Item	Original 2024	Restated 2024	Rationale
Natural Gas (Scope 1)	183,280 kWh	270,002 kWh	Restated to incorporate additional data, improving data completeness and the accuracy of emissions calculations.
	33.52 tCO ₂ e	49.38 tCO ₂ e	
Grid-supplied Electricity (Scope 2)	186,098 kWh	294,414 kWh	Restated to incorporate additional data, improving data completeness and the accuracy of emissions calculations.
	38.93 tCO ₂ e	62.19 tCO ₂ e	
Category 3 - Fuel- and Energy-related activities	31 tCO ₂ e	41 tCO ₂ e	Restated to incorporate additional data, improving data completeness and the accuracy of emissions calculations.
Category 11 - Use of Sold Products	6,965 tCO ₂ e	3,261 tCO ₂ e	Restated due to data improvements.
FTE	734	740	Restated due to data improvements.



Taskforce for Nature-related Financial Disclosures

Inspired is proud to voluntarily report against the TNFD. We are committed to developing our processes and practices to enhance our TNFD reporting as an acknowledgement of our interdependencies with the natural world and the potential threat to human well-being posed by ongoing biodiversity loss.

Reporting against the TNFD is a natural addition to our existing disclosures, expanding them to include our impact on the broader environment through our operations and our value chain. We aim to continue to develop our reporting as we strengthen the governance and risk management processes surrounding nature-related issues.

Biodiversity, Ecosystems and the TNFD

Nature relates to the natural world, with its variety of living organisms (including humans) and their interactions with one another and their surroundings. It consists of four realms: land, ocean, freshwater, and atmosphere.

The TNFD puts society at the centre of its framework as it interacts with and across all four of these realms, depending on and having impacts on nature. The TNFD gives particular consideration to indigenous peoples and local communities, due to their knowledge and protection of ecosystems, as well as their vulnerability to negative impacts from nature loss.

Whilst nature and biodiversity are sometimes used interchangeably, biodiversity refers to the variety of all living things and is, therefore, an essential characteristic of nature. It is measured in various species, including plants, animals, fungi, algae, and microorganisms such as bacteria. It can change over time as extinctions occur and new species evolve and adapt.

Over time, increasing amounts of biodiversity loss have affected the UK. It has an average of about half its biodiversity left, far below the global average of 75%.

Biodiversity is declining faster than at any time in human history. Since 1970, there has been almost a 70% decline in the populations of mammals, birds, fish, reptiles and amphibians.

The leading drivers of biodiversity loss and nature change are:

Climate Change – changing weather patterns and temperatures impact species distribution and the overall function of ecosystems.

Pollution – harmful emissions affect habitats and the natural environment; noise and light pollution also cause detrimental effects on biodiversity.

Land Use Change (and Use Change of Freshwater and Oceans) – soil pollution and changes in soil use due to human activities such as deforestation can damage local ecosystems and species within them.

Invasive Alien Species – these are the second biggest cause of biodiversity loss. They act as predators and outcompete native species for food, water, and mates.

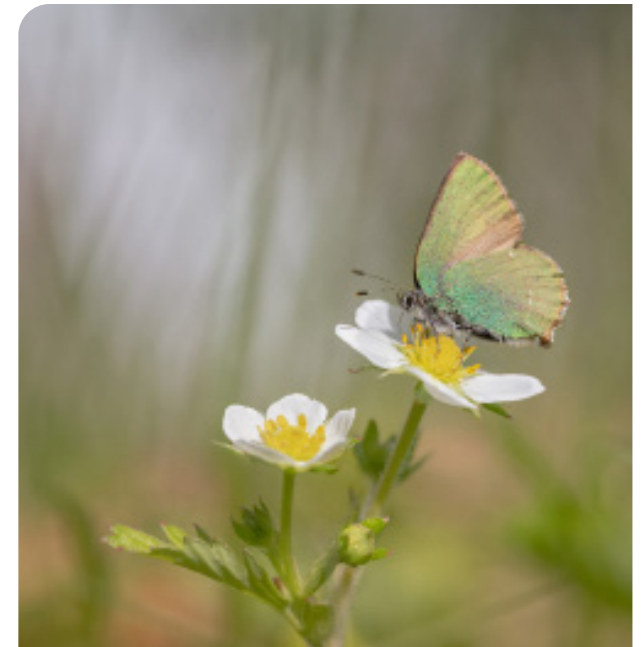
Overexploitation of the Natural Environment – the consumption of the Earth's natural resources is progressing faster than their natural regeneration, directly impacting flora and fauna.

Our dependencies on nature include:

Natural Capital – the stock of naturally occurring living and non-living components (environmental assets), and renewable and non-renewable natural resources (including plants, animals, air, water, soils and minerals).

Ecosystem Services – benefits to people and the economy provided by ecosystems. These are subdivided into three categories:

- **Provisioning Services:** such as timber from forests and freshwater from rivers;
- **Regulating and Maintenance Services:** including climate regulation and flood mitigation;
- **Cultural services:** for example, tourism opportunities related to areas of natural beauty.



The LEAP Approach

The TNFD provides the 'LEAP' approach for identifying, assessing and managing nature-related issues. This stands for:

- **Locate:** identify where you interface with nature
- **Evaluate:** determine your impacts and dependencies on nature
- **Assess:** evaluate your nature-related risks and opportunities
- **Prepare:** respond to and report on your material findings.

The LEAP approach provides a structured way to build an understanding of how the organisation interacts with nature across its operations and value chain. By considering both impacts and dependencies, it can help identify where nature-related issues may create risks or opportunities for the business and support their integration into wider ESG, risk management and strategic decision-making processes.



Common tormentil (Potentilla erecta): the dainty yellow flowers are common in bogs, damp grassland and upland areas.

Governance

The management of nature-related risks and opportunities continues to be considered alongside our existing processes for climate-related risks. Initial nature-related risks, aligned where relevant with our climate-related risks, were presented to the Board for discussion and assessment in July 2024.

Whilst Inspired has not yet adopted specific policies to manage biodiversity- and ecosystem-related impacts, risks, dependencies and opportunities, we will continue to review how nature-related considerations can be incorporated into our wider governance and risk management processes.

Risk and Impact Management

Nature-related risks to businesses stem from their dependencies and impacts on nature. Additionally, we may also have opportunities to positively impact nature, or to mitigate negative impacts.

Risk Categories

As with the TCFD, the TNFD provides various types of risks and categories within those to guide companies in understanding their risks, as well as guidance on nature-related opportunities.

See Tables 17 and 18 on the following page for more detail.

Process

To understand the potential impact of our operations, we conducted desktop surveys for ten sites. Publicly available platforms, including the National Biodiversity Network (NBN) Atlas and Magic Maps, were used to review indicators, including designated sites, priority habitats, and invasive and protected species. This triggered a site visit to Wantage due to its proximity to an area of outstanding natural beauty.

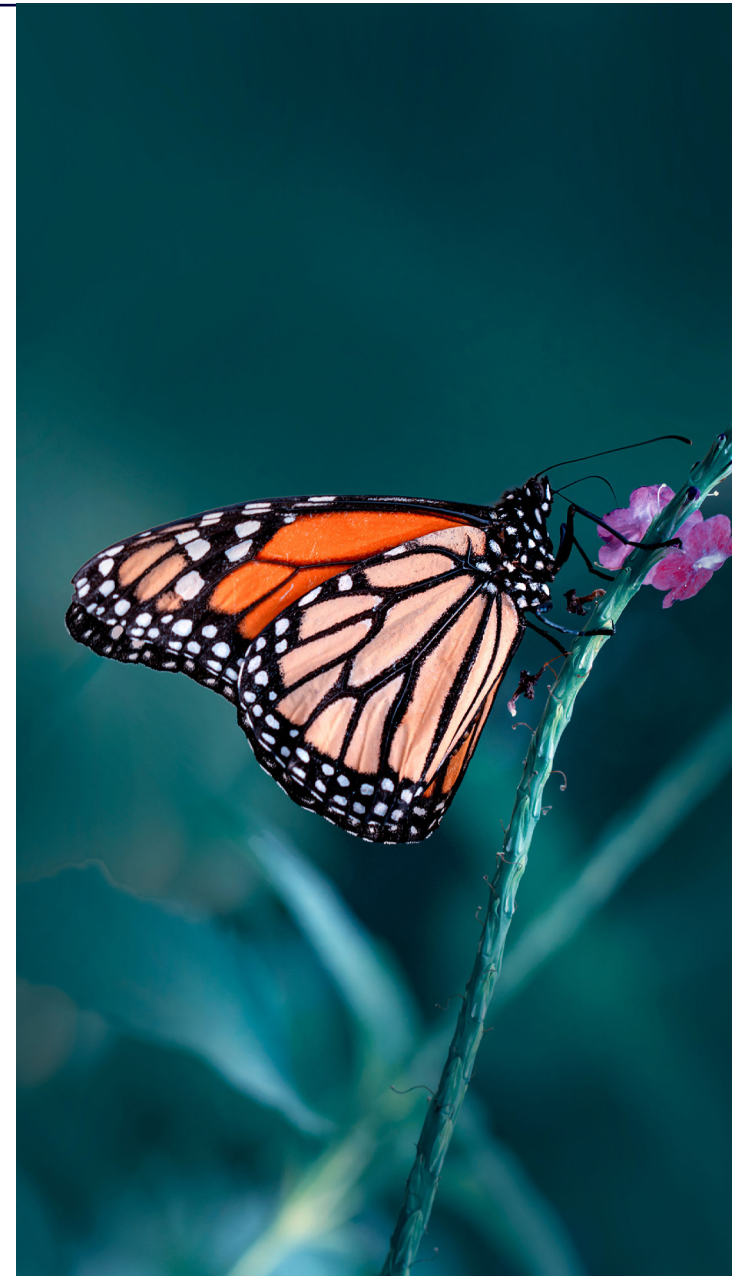


Table 17: Overview of Nature-Related Risks.

Risk type	Risk category	Description
Nature-related physical risks	Acute	Short-term, specific events that change the state of nature, e.g., forest fires or oil spills.
	Chronic	Gradual changes to the state of nature, including pollution or climate change.
Nature-related transition risks	Policy	New policies can create positive impacts on nature or mitigate negative impacts.
	Market	Changing market dynamics and consumer preferences. For example, the value of the business' production process is reduced by the emergence of new technologies that require less water to operate.
	Technology	Existing products replaced by new developments that have a reduced impact or dependency on nature. For example, the replacement of plastics with biodegradable containers.
	Reputational	Changing expectations and perceptions of companies in terms of their nature impacts, which can result from impacts of the industry, a company's direct operations or within the value chain.
	Liability	With increased laws and regulations, companies need to be prepared for liability risks arising directly or indirectly from legal claims.
Nature-related systemic risks	Ecosystem stability	Risk of the destabilisation of a critical natural system, so it can no longer provide ecosystem services in the same manner as before. For example, tipping points are reached, and regime shifts and/or ecosystem collapses occur that generate forms of physical and/or transition risk.
	Financial stability	Risk that a materialisation and compounding of physical and/or transition risks leads to the destabilisation of an entire financial system.

Table 18: Overview of Nature-Related Opportunities.

Opportunity type	Opportunity category	Description
Business performance	Markets	Changing dynamics in overall markets, such as access to new markets or locations, that arise from other opportunity categories as a result of changing conditions, including consumer demands, consumer and investor sentiment and stakeholder dynamics
	Resource Efficiency	Actions an organisation can take within its own operations or value chain in order to avoid or reduce impacts and dependencies on nature (for example, by using fewer natural resources), while achieving co-benefits such as improved operational efficiency or reduced costs (for example, micro-irrigation, which maximises plant health, reduces water use and reduces costs)
	Capital Flow and Financing	Access to capital markets, improved financing terms or financial products connected to positive nature impacts or the mitigation of negative impacts
	Products and Services	Value proposition related to the creation or delivery of products and services that protect, manage or restore nature, including technological innovations
	Reputational Capital	Changes in perception concerning a company's actual or perceived nature impacts, including the consequent impacts on society and engagement of stakeholders
Sustainability performance	Sustainable Use of Natural Resources	Substitution of natural resources by recycled regenerative, renewable and /or ethically responsibly sourced organic inputs
	Ecosystem Protection, Restoration and Regeneration	Activities that support the protection, regeneration or restoration of habitats and ecosystems, including areas both within and outside the organisation's direct control

Our Wantage Office

In August 2024, we conducted a site survey to assess the biodiversity at the Wantage office and evaluate the potential impacts of Inspired's operations. We occupy three buildings on the same site in Wantage and, due to their proximity, have treated these as a single site for the survey as they will be affected by the same nature-related issues. The visit aimed to identify existing habitats, assess species variety, and review environmental management activities for mitigation opportunities.

The Wantage site is within 1km of the North Wessex Downs (AONB), a deciduous woodland habitat and in close proximity to Lockinge Brook (within 200m). During the audit, the surveying team found indicators for the presence of protected bat species. Identifying a protected species on site further emphasises the need to conserve the surrounding habitats and biodiversity to support the species.

The surrounding environment and biodiversity face potential impacts from water management, lighting, chemical storage, and pest control practices. The on-site borehole could harm biodiversity if water extraction exceeds sustainable levels, risking habitat loss. Water contamination from pesticides and oil leakage may affect both the borehole and Lockinge Brook, leading to oxygen depletion and harm to aquatic and terrestrial species. Most outdoor lighting is dim and covered, minimising impacts, but two flood lights pose

risks to bats, birds, and invertebrates, potentially reducing their survival rates. If used, the foam fire extinguisher identified on site will harm biodiversity, potentially causing reproductive impacts and polluting the Lockinge Brook. This type of fire extinguisher was phased out and required replacement by 4 July 2025.

The storage of chemicals in the Hazchem 4WE store is located near a surface water drain, which would lead to eutrophication and biodiversity loss if a spillage does occur. During the site audit, three pest control measures were identified: wasp traps, mouse traps and weed killer. Weed killer was used on paths but had migrated onto the improved grassland area, posing a risk to soil health as well as killing plant species and poisoning herbivores if ingested.

Mitigation and preventative measures should be enforced to prevent negative environmental, and biodiversity impacts from Ignite Energy's actions. Water from the borehole should be extracted at sustainable levels, and cars should be parked away from surface water drains to prevent the potential contamination of the Lockinge Brook. The flood lights should be used minimally to prevent prolonged disturbance to bats, especially during breeding. If building renovations need to occur, they could pose a significant risk to breeding bat and bird species nesting in the eaves and roofs. Artificial bird boxes and bat roosts could be installed around the site to provide an additional

option for bat and bird nesting areas. The foam fire extinguisher should be removed and replaced with a less environmentally damaging extinguisher. As well as this, Ignite Energy should stop the use of pesticides and use environmentally friendly weed removal methods to prevent contamination of the Lockinge Brook and impact on species biodiversity.

The Ignite Energy site in Wantage could improve biodiversity and reduce their negative impacts by reducing mowing regimes, engaging with local communities in biodiversity initiatives, planting hedgerows to create habitat corridors and planting wildflowers in open spaces. Improving the connectivity of habitats at the site by planting wildflowers and hedgerows can preserve biodiversity and maintain species diversity.



Strategy

Our biodiversity survey results indicate that the impact of our direct operations on biodiversity and ecosystems is limited. This reflects the primarily service-based nature of our business, alongside the installation of technology at existing client sites.

Where our activities involve the installation of technologies such as solar panels and heat pumps, biodiversity-related requirements are considered where relevant.

We recognise, however, that the products and technologies we provide may have impacts on nature within our upstream value chain, particularly through the sourcing and processing of raw materials such as copper and silicon. For example, mining activities can contribute to habitat loss, land degradation and noise pollution, which may affect local ecosystems.

In the coming years, we will look further into our upstream value chain to better understand these impacts and identify opportunities to reduce them where possible.

Metrics & Targets

We continue to consider how nature-related impacts could be better measured across our operations and value chain. At our Wantage site, this includes reviewing potential indicators linked to site management practices, such as grounds maintenance and the use of floodlighting, where these may have implications for local biodiversity.

At present, we do not have specific biodiversity targets or a defined set of impact metrics in place. In the coming years, we will continue to develop our approach to measurement and consider where meaningful and proportionate metrics could be introduced.



Cottongrasses prefer wet habitats like peat bogs and have distinctive seed heads that look like cottonwool.

Other Environmental Impacts

Water

As an office-based company, our water use in day-to-day operations is low. The increase in homeworking since the COVID-19 pandemic has assisted in reducing our water consumption.

Waste

Our waste generation is small due to the nature and size of our business. We are working to improve the data collection on waste.

Waste data for our Kirkham office is categorised by waste type and disposal method. In 2025, total waste generated was 10.97 tonnes, comprising paper (6.10 tonnes), dry mixed recyclables (1.44 tonnes), mixed municipal waste (1.03 tonnes) and refuse-derived fuel (2.40 tonnes). Disposal routes include closed-loop recycling and energy recovery through combustion.

Hazardous Waste

Our only hazardous waste comes from our use of printer toner. For our Kirkham office, this waste is handled by an external company that ensures we comply with hazardous waste disposal regulations.

Recycling

Waste from our Kirkham office goes either for closed-loop recycling (69%) or combustion (31%). We plan to analyse our spending on consumable goods to identify categories that can be transitioned to recyclable materials by making recycled materials a part of the selection criteria when buying goods.

E-Waste

Our e-waste is handled by an external vendor, which aims to resell and recycle used electrical equipment as far as possible. This is primarily our office and data centre equipment, including monitors, printers, mobile phones and peripheral devices. All e-waste is handled in line with the Waste from Electrical and Electronic Equipment (WEEE) regulations.



Social Information



*Common hawker dragonfly
(Aeshna juncea): these large
dragonflies eat insects which they
catch mid-air.*

Overview

Our people are central to the Group's success, enabling the delivery of high-quality services while supporting continued growth in a dynamic operating environment. The Group remains focused on attracting and retaining talented individuals by fostering a safe, inclusive and collaborative workplace, supported by competitive remuneration, comprehensive benefits and opportunities for professional development.

The Group is committed to upholding the rights of its employees, supply chain partners and the communities in which it operates. This includes maintaining responsible employment practices, such as accreditation as a Real Living Wage Employer, and supporting local economies through the use of local suppliers where appropriate.

To support these commitments and align with recognised best practice, the Group continues to participate in several external initiatives focused on inclusion, social mobility and wellbeing, including:

- **Disability Confident Employer:** Supporting inclusive recruitment practices and the development of disabled employees.
- **Social Mobility Pledge:** Promoting equal opportunities and access to employment.
- **Mental Health at Work Commitment:** Embedding recognised workplace mental health standards.
- **Global Business Collaboration for Better Workplace Mental Health Pledge:** Demonstrating leadership commitment to mentally healthy workplaces.



Average no. employees*	Additional roles created	Employee turnover
717 (2024: 740)	44 (2024: 66)	16% (2024: 15%)
*As of the financial year end 31 December 2025.		

Our People

Fair and honest working conditions remain the foundation of how we operate. We promote strong workplace standards and seek to enable all employees to achieve their potential within a high-performance environment.

The average number of employees at the financial year end in the UK was 717 in 2025 and 740 in 2024, with most of our employees being on permanent contracts. In 2025, our employee turnover was 16% (2024: 15%).

Disability Confident

The Group has remained committed to the UK Government's Disability Confident scheme throughout 2024 and 2025, supporting inclusive recruitment, retention and development practices. This has included providing equal opportunities for disabled individuals, alongside appropriate workplace adjustments and ongoing support for employees who may become disabled during their employment, enabling them to maximise their skills and potential.

Local Communities

The Group has continued to recognise the importance of the communities in which it operates, with local engagement informing its approach to recruitment and operations. An internal recruitment function has maintained a proactive pipeline for key roles, helping to attract talent from local communities and support sustainable workforce development.

Learning and Development

Developing our people remains essential for future success and employee satisfaction. Retention and development continue to be recognised as a principal risk for the business, and the Group allocates significant resources to supporting employee learning and progression. Through a structured training approach, employees are supported in developing their skillsets, enhancing processes and driving overall performance.

During 2024 and 2025, the Group continued to expand its internal training offering, building on its established course catalogue. This included the introduction of additional professional skills and systems training modules, alongside ongoing access to Microsoft and internal CRM training.

Across the Group, employees completed the equivalent of 976 days of training in 2024 and 497 days in 2025. The total number of available courses included 27 in 2024 and 29 in 2025, reflecting the Group's continued investment in employee development.

Regular Training

All employees are required to complete a set of core mandatory learning modules via the Eloomi platform within their first six months of employment, with refresher training undertaken on an annual basis. These modules are designed to ensure a consistent baseline of knowledge across the organisation in key compliance and workplace areas, including:

- Anti-Corruption and Bribery
- Health & Safety
- Equality & Diversity
- Workplace Bullying
- Intro to GDPR
- Cybersecurity

Specialist Training

Additional specialised training is offered to employees, where appropriate. This is not currently tracked. For example, our employees who visit third-party premises to provide engineering services are given specific health and safety training. In 2025, selected members of the ESG team also received training on ISO 14064 to support greenhouse gas emissions accounting and verification.

Internal Development

As a business, we are increasingly focused on our “Grow Your Own” Policy, which promotes the growth and development of young professionals. We hope this training allows our employees to feel fully supported in their development and progression at Inspired.

As well as promoting from within, we recognise that employees sometimes want to widen their experience or try a different role. All job vacancies are advertised internally via our new HR portal, CIPHR, and our monthly internal newsletter.

Regular Appraisals

All employees have a quarterly review, where they can discuss their training needs and areas where they feel the need for development support. This is also an opportunity for management to share their feedback.



Benefits

Employees are provided with a consistent benefits offering across both full-time and part-time roles, supporting fairness and equity across the workforce. Following acquisitions, efforts are made to align employment practices and benefits over time, incorporating appropriate elements of existing arrangements where relevant.

Additional benefits are generally not extended to temporary workers. At present, there are no formal programmes in place specifically addressing employment transitions such as redundancy or retirement, with such matters managed in line with standard policies and procedures.

Bonuses

The bonus structure is designed to recognise performance and align employee incentives with business objectives. Alongside base salary, employees are eligible to receive a quarterly performance-based bonus, which is linked to individual contribution and discussed as part of regular performance reviews. These reviews also provide an opportunity to identify development needs and support career progression.



A proportion of each bonus is deferred for a 12-month period and is contingent on continued employment. The structure is periodically reviewed to ensure it remains appropriate, competitive and supportive of employee engagement.

Share Schemes

During the reporting period, while the Group remained publicly listed, share-based incentive schemes were in place to support long-term alignment between employees and business performance. Senior employees were eligible to be granted share options under a structured Share Option scheme, typically with a forward horizon of 12 to 24 months.

In addition, employees with over six months' service were eligible to participate in the ShareSave scheme, providing an opportunity to build share ownership over time.

Parental and Sick Leave

An enhanced Maternity Policy is in place, providing eligible employees with 16 weeks of full pay, exceeding the statutory minimum. Parental leave continued to be utilised across the workforce, with 19 employees taking maternity leave in 2025 (2024:15) and 5 employees taking paternity leave (2024:7).

Electric Car Scheme

A salary sacrifice electric car scheme is available to employees who have successfully completed their probationary period, enabling access to new electric vehicles while benefiting from tax and National Insurance efficiencies.

Benefits (cont.)

Group Pension Scheme

A Group Pension Scheme is available to all eligible employees, meeting applicable statutory requirements. The selected pension provider aligns with the Group's commitment to responsible investment principles while offering a competitive and cost-effective solution for employees.

Flexible Working

Flexible working arrangements are available across the organisation, where roles allow, supporting a balance between business needs and individual preferences. Employees have the option to work remotely, in-office, or through a hybrid approach. Opportunities to work abroad are also included within contractual arrangements, subject to legal and operational requirements, including the ability to maintain standard working hours.

Employees may also request flexible working patterns in line with statutory provisions, including part-time arrangements, job sharing, and adjusted working hours. These arrangements are considered on a case-by-case basis to support both employee wellbeing and operational effectiveness.



Health & Safety

Creating and maintaining a safe and healthy working environment remains a priority across the organisation and continues to be recognised as a principal business risk. The approach to health and safety focuses on ensuring that employees are protected from both physical and mental harm, whether working on client sites, in offices or from home.

H&S Management

Health and safety governance is overseen by a dedicated Health & Safety Steering Group, comprising senior leadership, including the CEO, Director of Compliance and Integration, Group Office Manager and Head of HR. The Steering Group is responsible for setting direction, overseeing policy implementation and monitoring performance against established standards. Day-to-day health and safety matters are managed by the Director of Compliance and Integration, with support from local managers where required.

Employees are encouraged to raise any concerns, with established reporting channels in place to support timely escalation and response. The Employee Engagement Committee provides an additional forum for feedback and dialogue on occupational health and safety matters. Regular workplace inspections are carried out by senior

management to support ongoing monitoring and continuous improvement.

An established occupational health and safety management framework is in place to address workplace risks and ensure compliance with recognised standards. The organisation maintains certification to ISO 45001 and continues to participate in the Achilles Utilities Vendor Database (UVDB) scheme, supporting effective risk management across its operations and supply chain.

Offices and Homeworking

As a technology-enabled service provider, the nature of operations presents a relatively low risk of work-related injury for most employees. Flexible working arrangements are widely available, with employees able to work from the office, remotely, or through a hybrid model, depending on role requirements.

To support the health, safety and wellbeing of employees working remotely, structured processes are in place to monitor working conditions and identify any areas requiring additional support. These include:

- Monthly health and safety check-ins, where employees complete a short set of questions

to assess their wellbeing and ability to continue working remotely.

- Quarterly Display Screen Equipment (DSE) assessments to ensure home working environments remain safe and ergonomically appropriate.
- Regular review of the Accident and Near Miss register to identify trends and implement preventative actions.

Where employees require reasonable adjustments, including those with protected characteristics, independent third-party assessments may be undertaken to ensure appropriate support is provided in line with legal obligations.

Office environments are designed to support employee safety and comfort, with workstations equipped with adjustable seating, monitors and peripherals. Additional ergonomic options, such as standing desks, are also available at selected locations (i.e., Kirkham office).

Health & Safety (cont.)

Site Visits

Our Optimisation team specialises in working with clients to future-proof their buildings against rising utility costs. This work involves individuals visiting sites to install or remove electrical equipment. All employees and contractors must provide and operate an approved Risk Assessment and Method Statement (RAMS) when working on a client's site.

As part of ensuring a safe working environment for all our employees, we conduct the following activities:

- Where we provide services on third-party premises, an appropriate risk assessment and method statement is produced (RAMS).
- Where a third party provides services on our premises, the third party receives and reviews a RAMS where appropriate.
- An independent external consultant conducts annual HSG65 audits for each premise, following the guidelines set by the UK Government's Health and Safety Executive (HSE). This ensures that our sites comply with the latest requirements and that we are aware of areas for improvement.

In 2024 and 2025, there were no fatalities and no HSE-reportable injuries (RIDDOR) (2023: no fatalities; no HSE-reportable injuries). A total of 10 accidents and 35 near-misses were recorded in 2024, increasing to 19 accidents and 44 near-misses in 2025 (2023: 11 accidents and 55 near-misses). The higher number of reported incidents reflects increased operational activity alongside continued improvements in reporting processes and awareness, particularly in relation to near-miss identification.

Table 19: Health and Safety Figures for Inspired Since 2019.

	2025	2024	2023	2022	2021	2020	2019
Near hits/misses	44	35	55	9	3	13	40
Accidents/incidents	19	10	11	6	2	1	5
RIDDOR	0	0	0	1	0	0	1

**Number of work-
related fatalities**

0 (2024: 0)

**Number of
recordable work-
related injuries**

0 (2024: 0)

**Number of
accidents/
incidents**

19 (2024: 10)

Employee Wellbeing

Supporting employee wellbeing, including both mental and physical health, remains a key priority. This has become increasingly important in the context of evolving working patterns, including hybrid and remote working. The Group continues to participate in recognised initiatives such as the Mental Health at Work Commitment and the Global Business Collaboration for Better Workplace Mental Health Pledge, reinforcing its approach to raising awareness and reducing stigma around mental health.

A range of support mechanisms is available to employees, providing access to practical resources and confidential assistance tailored to individual needs. These include:

- **Employee Assistance Programme (EAP):** Offering confidential support on a range of matters, including health, financial wellbeing and personal or work-related concerns, accessible via both telephone and digital platforms.
- **Unmind App:** A confidential and accessible digital tool providing resources to support mental health, including content based on cognitive behavioural therapy, mindfulness and positive psychology.

These resources are designed to support employees in maintaining their wellbeing and to provide timely assistance where needed.

Diversity

We are committed to attracting and retaining the best talent, ensuring that recruitment and progression are based on merit, skills and experience, regardless of gender or other protected characteristics. We recognise that a diverse workforce enhances collaboration, drives innovation and supports stronger organisational performance.

To support this, we foster an inclusive working environment that is free from discrimination and harassment, underpinned by a culture of respect and equal opportunity for all employees. All employees complete equality and diversity training on an annual basis, reinforcing awareness and accountability across the organisation.

There were no reported incidents of discrimination during the reporting period, as defined by the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Diversity (cont.)

Targets

In 2025, the Group-wide gender split was 52% female and 48% male, whereas in 2024, it constituted 51% female and 49% male (2023: 50%). While overall gender representation remains broadly balanced, diversity at senior leadership levels continues to be more limited, with women representing approximately 21% of the top three levels of the organisation.

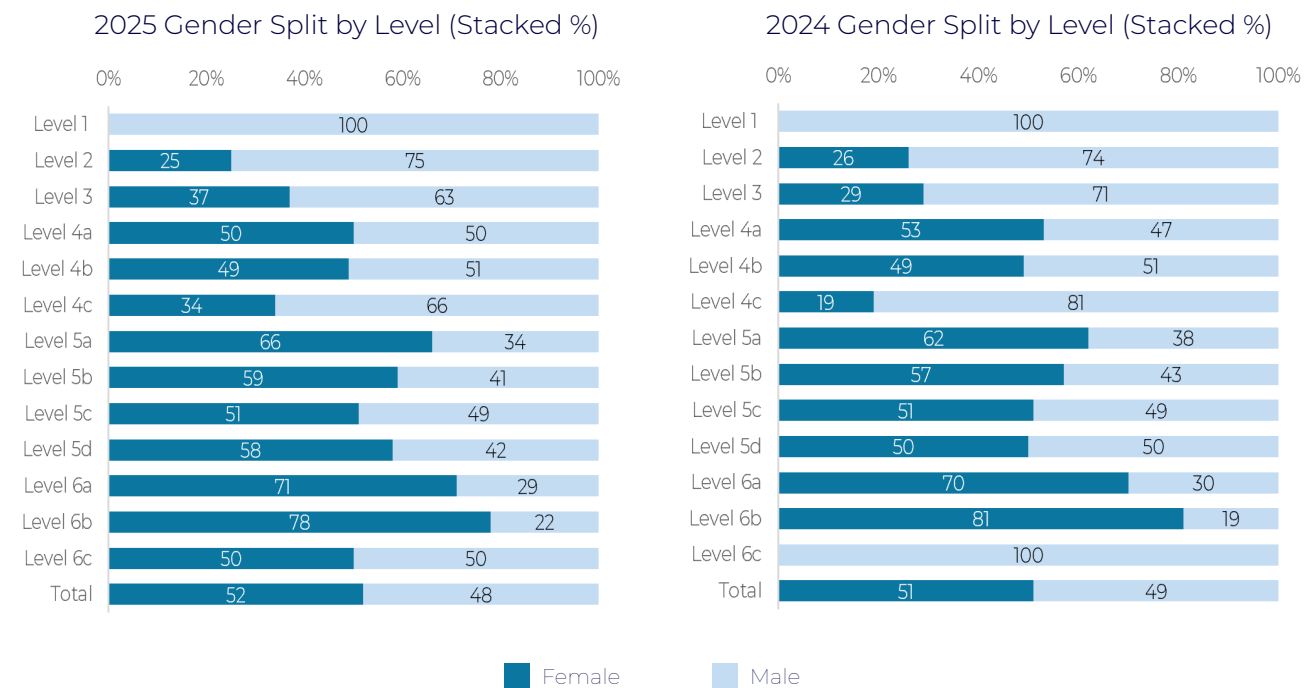
This continues to be reflected in the overall gender pay gap, which decreased to 22% in 2025, compared to 23% in 2024 (2023: 25%). The pay gap remains primarily driven by the current composition of senior roles, and improving representation at the leadership level remains a key area of focus.

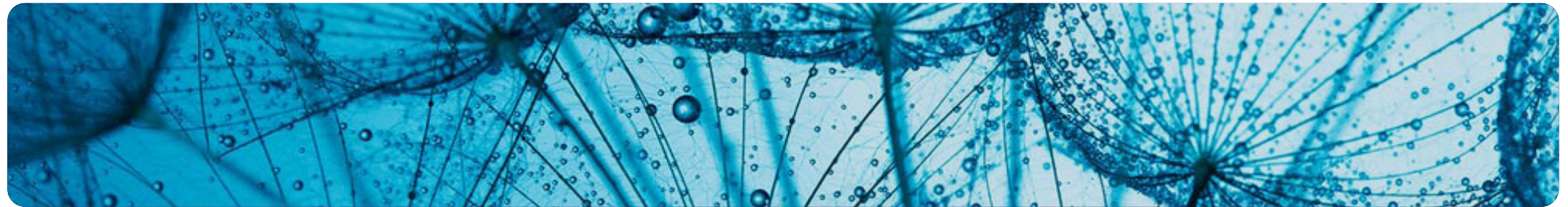
We maintain a target of achieving a minimum of 37.5% representation of the minority gender across all departments and levels of the business. This target is considered both practical and appropriate, recognising the typical size and structure of teams across the organisation.

Rather than applying a strict 50:50 target, which may not be feasible in smaller or unevenly sized teams, this approach supports balanced representation while avoiding the need for positive discrimination. Based on an average team size of eight, a 37.5% threshold reflects a realistic and meaningful level of diversity, equivalent to a one-person variance from an equal gender split.

Figure 6 highlights that this target has not yet been achieved in certain areas of the organisation, primarily at more senior levels. Addressing this remains a priority, supported by targeted leadership development initiatives and longer-term actions, including the continued development of our Science, Technology, Engineering, and Mathematics (STEM) programme to strengthen the pipeline of diverse talent.

Figure 6: Our Gender Ratio per Level Within the Group.





Diversity (cont.)

Equal Pay

A fair and consistent approach to remuneration underpins the Group's approach to employee reward. Salary structures are reviewed regularly to ensure alignment with role requirements, individual performance and external market benchmarks, while supporting equitable outcomes across the workforce.

We maintain a structured and transparent approach to pay, supported by formal review processes and governance oversight. This includes periodic benchmarking and internal consistency checks to identify and address any unintended disparities. These measures contribute to a remuneration framework that is fair, competitive and responsive to the evolving needs of the organisation.

The reduction in the gender pay gap over recent years reflects the progress made in strengthening pay equity across the organisation.

While this improvement is influenced by a range of factors, it demonstrates the positive impact of ongoing efforts to ensure fair and consistent remuneration practices.

The statutory disclosure period for gender pay gap reporting does not align with the Group's financial reporting period or the scope of its continuing operations, and it captures only a subset of employees. Accordingly, this report presents an equal pay analysis based on the Group's 2024 and 2025 financial years, continuing operations and full employee population to provide a more representative view.

Employees are encouraged to raise any concerns relating to pay through established channels, including Senior Management and Human Resources.

The ratio of basic pay of the highest-paid executive to the average employee was 6.1 in 2025 (2024: 6.1, 2023: 6.1).

Table 20: Summary of Our Gender Pay Gap.

	2025	2024	2023	2022	2021	2020
Mean Gender Pay Gap	22%	23%	25%	27%	27%	27%

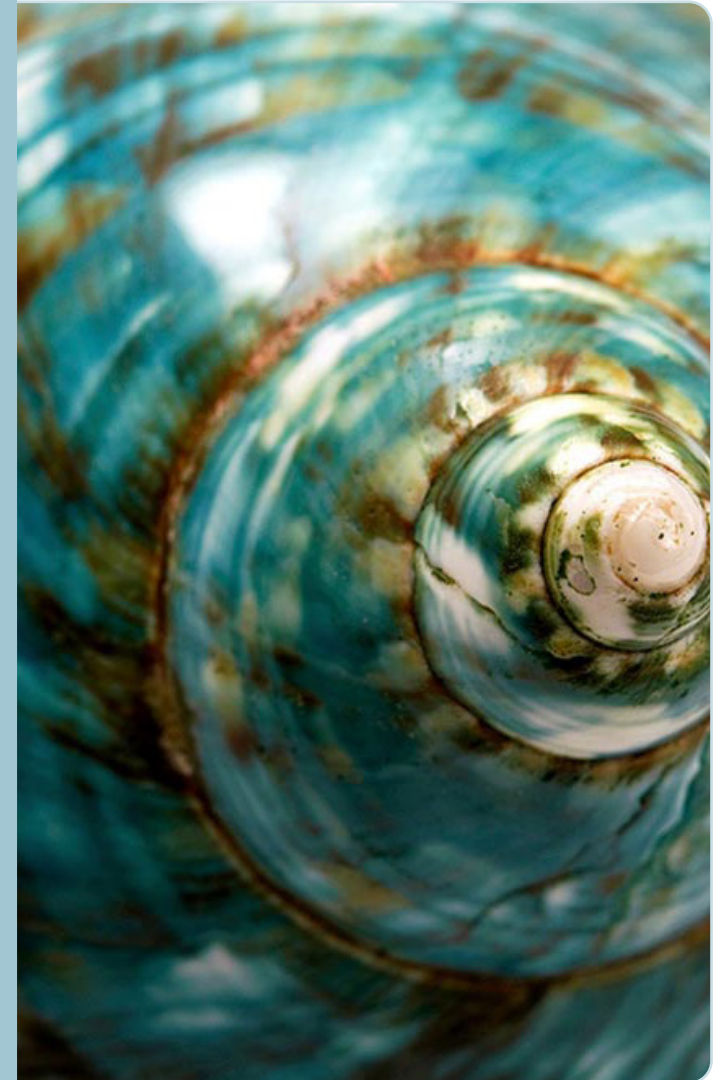
Human Rights

Our commitment to treating all individuals with fairness and respect extends across our employees, suppliers and wider business relationships. This is formalised through our Human Rights Policy, Modern Slavery & Human Trafficking Policy and Supplier Code of Conduct, which set clear expectations for ethical conduct and responsible business practices.

Given the nature of our operations, which are primarily based in the UK and Ireland and supported by a relatively localised and straightforward supply chain, the overall risk of human rights violations is considered low. Nevertheless, we maintain a proactive approach to risk management, with policies explicitly prohibiting forced labour, child labour, human trafficking and any form of exploitation. As part of our onboarding processes, suppliers operating in higher-risk areas are subject to due diligence checks and are required to adhere to our standards on human rights, business conduct and environmental responsibility. We continue to review and strengthen our approach to supplier oversight, including consideration of broader social criteria.

We are committed to maintaining high standards of business ethics and compliance with applicable laws, regulations and internal policies. During 2025, there were no reported incidents or complaints relating to human rights, modern slavery or human trafficking. All employees receive training on modern slavery as part of their onboarding and through periodic refresher training to reinforce awareness and understanding.

Respect for fundamental labour rights, including freedom of association and collective bargaining, is an integral component of our human rights approach. No areas of risk have been identified within our operations, and collective bargaining arrangements are not currently in place. Our activities also do not directly or indirectly affect the rights of indigenous peoples.



Local Communities

The communities in which we operate continue to shape how we work and engage as a business. A significant proportion of senior managers are recruited locally, supporting regional employment and strengthening our connection to local stakeholders. We aim to make a positive contribution to these communities through targeted initiatives and employee-led activities.

Our Employee Engagement Committee, comprising representatives from across the organisation and its offices, coordinates community engagement activities. During 2024 and 2025, employees participated in a range of initiatives, including charitable fundraising, foodbank collections and environmental activities, reflecting a continued commitment to supporting local communities. In 2024, this also included biodiversity-focused initiatives such as peatland restoration activities, as well as broader efforts to promote environmental awareness and support local communities through donations and volunteering. Key highlights are outlined below.

Beach Clean-Up

In 2024 and 2025, employees participated in the Inspired Beach Cleans initiative, contributing to local environmental improvement efforts.

Volunteers collected approximately 34kg of litter in 2024 and over 40kg in 2025 from coastal areas, including plastic waste, cigarette butts, cans and other discarded materials. The activity was supported by Blackpool Sea Life Centre, which provided the necessary equipment.

Christmas Foodbank Initiative

During the 2025 festive period, employees supported a range of community initiatives across the organisation's locations. A foodbank collection was organised in partnership with The Big Food Project, which provides emergency food support across Blackpool, Fylde and Wyre by redistributing surplus food to local communities. Employees contributed donations to support the organisation's "Big Festive Feed" campaign, helping families access essential food supplies during the holiday season.

This builds on ongoing foodbank support across the business, with employees donating 178kg of food in 2024 (equivalent to approximately 424 meals) and a further 173kg of food across four collections in 2025. These contributions provided essential support to local communities facing hardship.

Employee-Led Fundraising and Engagement

Employees continued to support charitable causes and internal engagement initiatives throughout the period. In 2024, employees raised £10,035 for a range of charities across the UK and Ireland, supporting organisations delivering positive social impact.

This momentum continued in 2025, with two internal prize draws raising over £900 for The Big Food Project and £4,200 for Anthony Nolan. Additional fundraising activities included a Christmas Jumper Day in support of Save the Children UK and a Christmas carol concert at Calder House, which also included a charitable donation.

Alongside fundraising, a number of initiatives were organised to support employee wellbeing and engagement, including virtual coffee mornings to maintain connection across teams, a wellbeing week lunchtime walk, and a Group-wide gardening competition.



Data Privacy and Compliance

The Group handles sensitive client information and delivers Software-as-a-Service (SaaS) solutions, requiring robust and continuously evolving data protection and cybersecurity controls. Systems and processes are regularly reviewed and enhanced to ensure alignment with current regulatory requirements and industry best practices.

Information security is supported by recognised certifications, including ISO 27001 and Cyber Essentials Plus. Core infrastructure is hosted within secure data centre environments, including Police Assured Secure Facilities (PASF), with strict physical access controls and encryption applied to data at rest and in transit.

Cybersecurity capabilities continue to be strengthened through the use of a 24/7 Security Operations Centre (SOC), where system activity is monitored and analysed using advanced security tooling. Automated response mechanisms and predefined playbooks enable rapid mitigation of identified threats, including endpoint isolation in the event of suspected ransomware activity.

A layered approach to security is applied across all IT assets, including the deployment of autonomous breach detection technology and regular vulnerability assessments and penetration testing conducted by independent third parties. Proprietary software is also subject to secure development practices and independent code reviews prior to release.

Employee awareness remains a key component of the control environment. A structured programme of simulated phishing exercises is carried out to reinforce good cyber security practices, supported by mandatory follow-up training where required. In addition, employees receive regular training on data protection and information security as part of ongoing learning programmes.



Governance of data privacy is overseen by the Data Privacy Manager, who is responsible for ensuring compliance with applicable data protection laws and internal policies. During 2024 and 2025, there were no confirmed data breaches, substantiated complaints or reported incidents relating to data privacy, data protection or data retention.

Customer Privacy

No complaints relating specifically to breaches of customer privacy were recorded during 2024 or 2025. The organisation also maintained full compliance with applicable requirements governing product and service information, labelling and marketing communications.

Political Donations and Lobbying

No political donations were made, and no lobbying activities were undertaken during 2024 or 2025. This disclosure reflects the organisation's commitment to transparency in relation to any involvement in public policy or political engagement.

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