Climate Transition Plan

April 2026

MONY GROUP

Introduction

Our Climate Transition Plan

MONY Group's Climate Transition Plan sets out how the Group will contribute to, and prepare for the transition to a low-greenhouse-gas (GHG) emissions and climate-resilient economy; consistent with its purpose of helping households make confident financial decisions and save money. The Plan is focused on decarbonising the Group's own operations and value chain, managing climate-related risks and opportunities, and supporting an orderly economy-wide transition through responsible business practices and engagement with stakeholders.

MONY Group has committed to achieving net zero GHG emissions by 2050, with an interim ambition to become operationally net zero by 2030, underpinned by science-based targets validated by the Science Based Targets initiative (SBTi). These commitments form the backbone of the Group's Strategic Ambition and guide the actions, targets and governance arrangements set out in this Transition Plan.

As a predominantly digital, technology-led consumer finance platform, MONY Group's transition strategy is focused on reducing emissions within its operational footprint, particularly electricity use, employee commuting and supplier-related Scope 3 emissions, while ensuring that climate considerations are integrated into strategic decision-making, risk management and governance. The Group recognises that credibility of the Transition Plan depends not only on target-setting, but on demonstrating how climate ambition is embedded within the wider business model and long-term strategy.

1. Foundations

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Alignment with External Commitments and Frameworks

MONY Group's Climate Transition Plan is aligned with the UK Government's commitment to achieve net zero emissions by 2050, and with internationally recognised frameworks and standards.

The Group's emissions reduction targets have been validated by the Science Based Targets initiative, ensuring they are consistent with climate science and a 1.5°C pathway.

The Plan also aligns with the principles of the Task Force on Climate-related Financial Disclosures (TCFD), which the Group already applies across its annual climate disclosures, and has been structured to support alignment with the Transition Plan Taskforce (TPT) disclosure framework.

This plan provides a consistent and comparable basis for communicating progress to our investors and other stakeholders.

Near Term SBTi Targets

1. Reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by **91% by 2030** from a 2019 base year
2. To increase our annual sourcing of renewable electricity from 14% in 2019 to **100% by 2030**
3. To reduce Scope 3 emissions by **58.8% by 2033** from a base year of 2019

Our main priorities for the low-carbon transition are to:

1. Reduce absolute Scope 1 and Scope 2 GHG emissions in line with its SBTi-approved targets through increased use of renewable electricity, improved energy efficiency and more efficient use of office space.
2. Reduce material Scope 3 emissions (which represent most of the Group's emissions profile) through enhanced supplier engagement, improved data quality and methodological transparency, and behavioural initiatives such as hybrid working and low-emissions commuting options.
3. Manage and mitigate climate-related risks to the business while maintaining operational resilience and protecting stakeholders.
4. Support the wider transition to a low-carbon economy by engaging suppliers, industry partners and employees, and by aligning the Group's climate commitments with recognised external frameworks and standards.

These priorities reflect our assessment of where MONY Group can deliver the greatest impact, considering its business model, emissions profile, and ability to influence change across its value chain.

Business Model and Value Chain

MONY Group's business model is inherently low-carbon relative to many sectors, as it does not involve manufacturing, physical distribution or energy-intensive processes. Nevertheless, the transition plan recognises that the Group's activities rely on a broad value chain, particularly technology, data and marketing, which drive a large part of our Scope 3 emissions.

Delivering the on the main priorities of our Climate Transition Plan will require a continued focus on supplier engagement, responsible procurement and improved emissions data quality, alongside operational initiatives within the Group's direct control. Over time, the transition plan is expected to strengthen operational resilience, reduce exposure to regulatory and transition risks, and support the Group's ability to operate efficiently in a decarbonising economy.

The Group does not anticipate that climate-related matters will require a fundamental change to its core business model in the short term. However, climate considerations are increasingly relevant to strategic planning, risk management and governance, particularly as regulatory expectations, stakeholder scrutiny and data requirements continue to evolve.

Climate-Related Risks and Opportunities

Given the Group's geographic footprint and business activities, physical risks are currently assessed as low, while transition risks are more relevant over the medium to long term. The Transition Plan seeks to mitigate these risks by embedding climate considerations into governance structures, corporate strategy and operational decision-making.

The Group also recognises potential longer-term opportunities associated with the transition, including increased consumer interest in sustainable financial products and services, and the ability to support customers in making more informed, climate-aware decisions. While these opportunities are not expected to be financially material in the short term, they remain under review as market conditions and consumer behaviour evolve.

MONY Group assesses climate-related risks and opportunities across the short, medium and long term, using scenario analysis informed by established climate pathways. Climate risks are categorised as physical risks, such as those arising from extreme weather events, and transition risks, including policy, regulatory, market and reputational risks associated with the move to a low-carbon economy.

Dependencies

The Climate Transition Plan is based on a variety of key assumptions and dependent on external factors outside of our control. In the development of this plan, we have identified macro factors and areas within our value chain on which we have a dependency.

Macro factors (Broad External Dependencies)

- **Government policies** aimed at reducing GHG emissions and new sustainability reporting requirements
- **Global decarbonisation -** the global transition to net-zero and associated structural changes in key systems and markets.
- **Availability of Renewable Electricity**

Value Chain Factors (Dependencies linked to our suppliers)

- Uptake and **commitments from Suppliers** to align with our net zero ambition by establishing their own targets and climate transition plans
- Access to more **granular data** in relation to supplier emissions

2. Implementation Strategy

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The Implementation Strategy sets out how MONY Group will deliver its Strategic Ambition to transition to a low-GHG emissions and climate-resilient business. It describes the actions the Group is taking across its operations, value chain engagement, and supporting policies to achieve its emissions reduction targets, while maintaining operational resilience and supporting long-term value creation. The Strategy draws on initiatives already embedded within the Group's operations and governance and reflects the Group's low-carbon, technology-led business model.

Strategies to Achieve Targets

Renewable Energy

Energy Efficiency & Space Utilisation (through sub-leasing and surrendering leases no longer required)

Better Supply Chain engagement (encouraging them to sign up to SBTi targets or equivalent)

Electric Car schemes (to reduce GHG relating to Employee Commuting)

Carbon Offsetting Projects

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Operational Decarbonisation

MONY Group's direct operational emissions are primarily associated with electricity consumption within its offices and employee commuting. The Group's implementation approach focuses on reducing absolute emissions through sourcing renewable energy and efficiency measures. The Group has transitioned most of its offices to renewable electricity tariffs, significantly reducing Scope 2 market-based emissions. This is complemented by ongoing energy efficiency and space-utilisation initiatives, including the sub-leasing and surrendering of surplus office space, reducing energy demand while supporting a more efficient footprint. These actions have been a key contributor to performance against the Group's near-term Scope 1 and Scope 2 science-based targets.

Employee commuting emissions are addressed through the Group's hybrid working model, which reduces the frequency of travel to offices, alongside initiatives to encourage lower-emissions travel choices, including access to electric vehicle schemes where appropriate. Together, these measures support continued reductions in operational emissions while maintaining employee engagement and productivity.

Value Chain and Supply Chain Engagement

Scope 3 emissions represent the largest proportion of MONY Group's total GHG emissions, predominantly arising from services provided by third-party suppliers. Recognising that emissions reductions in this area rely on actions beyond the Group's direct control, MONY Group's implementation strategy prioritises supplier engagement and improved data quality as key levers for change.

The Group engages with suppliers to encourage greater transparency in emissions reporting and adoption of emissions reduction targets, including alignment with science-based targets or equivalent frameworks. Enhancements to Scope 3 measurement methodologies have been implemented to improve accuracy and credibility.

At present, supplier engagement activities are focused on those suppliers with the greatest emissions impact and strategic relevance to the business. Over time, MONY Group expects this approach to support more reliable Scope 3 data, facilitate emissions reductions across the value chain, and strengthen the resilience of supplier relationships in a decarbonising economy.

Financial Implications and Resourcing

MONY Group does not anticipate that delivering its Climate Transition Plan will require material changes to its capital allocation strategy or business model in the short term. The actions set out in this Implementation Strategy are largely delivered through operational decision-making, procurement choices and ways-of-working initiatives, rather than significant capital investment.

Where emissions reduction initiatives involve incremental costs, these are considered within existing budgeting and governance processes. Over the medium to long term, the Group expects that improved energy efficiency, better data quality and operational resilience will support cost control and reduce exposure to transition-related risks.

Monitoring and Continuous Improvement

Progress against the Implementation Strategy is monitored through established performance reporting, emissions measurement and governance processes. The Strategy is designed to be iterative, recognising that data quality, regulatory expectations and best practice will continue to evolve. MONY Group will refine and strengthen its implementation approach over time to ensure the Transition Plan remains credible, decision-useful and aligned with its priorities.

Carbon Offsetting

MONY Group continues to use carbon offsetting as a complementary measure to its direct emissions reduction activities, offsetting residual emissions where abatement is not yet feasible. Offset projects are selected to meet recognised standards and deliver additional environmental and social co-benefits, while the Group's primary focus remains on real-world emissions reductions across its operations and value chain.

3. Engagement Strategy

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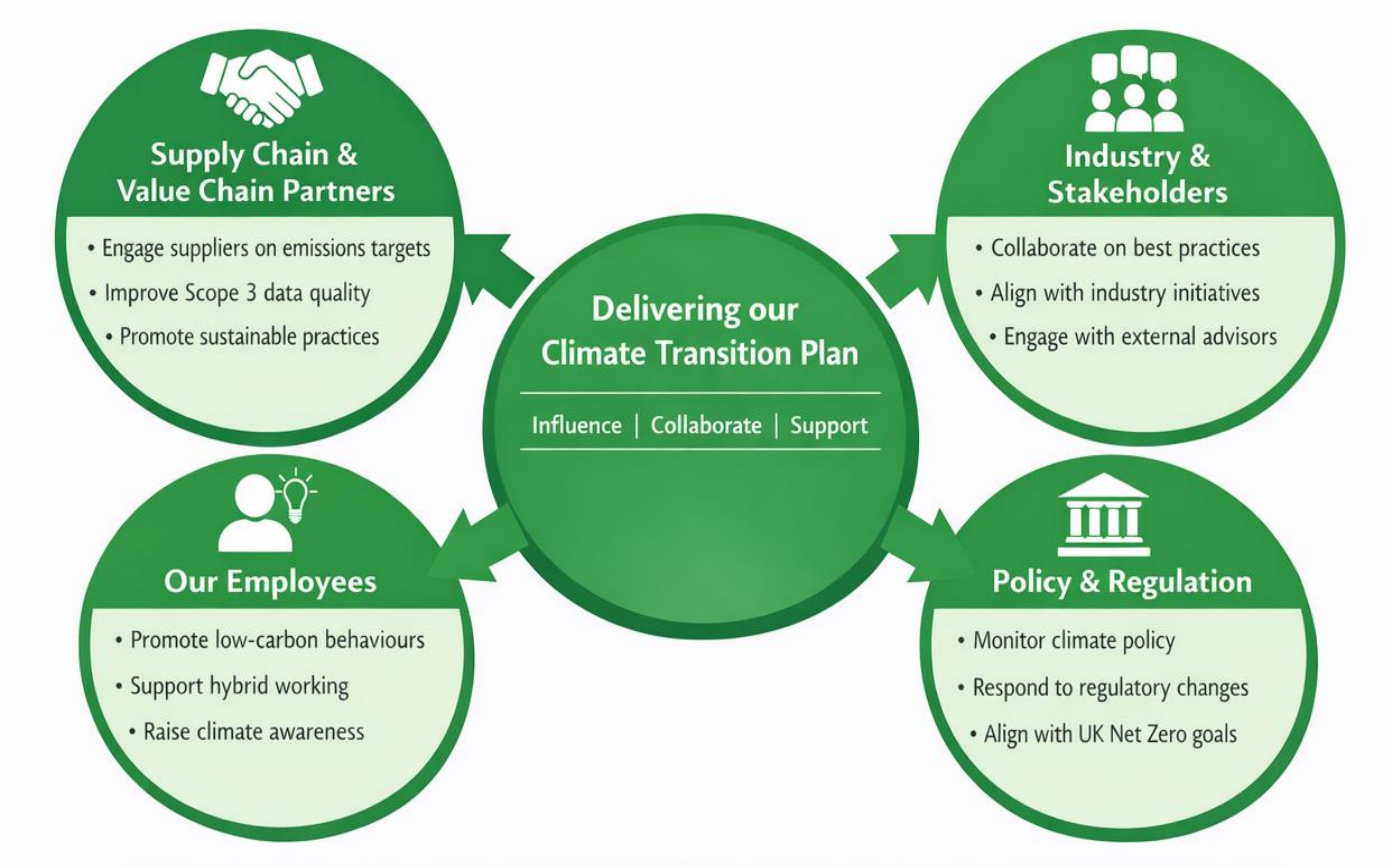
MONY Group recognises that delivering its Climate Transition Plan requires effective engagement beyond its own operations.

Many of the emissions associated with the Group's activities arise within its value chain, and progress towards a low-carbon, climate-resilient economy will depend on collaboration with suppliers, employees, industry partners and other stakeholders.

The Group's Engagement Strategy therefore focuses on influence, collaboration and transparency.



Value Chain and Supplier Engagement

The Group engages with suppliers to improve the quality, consistency and transparency of emissions data, enabling more accurate measurement and more targeted decarbonisation activity over time. Engagement activities are prioritised based on emissions materiality, strategic importance to the business and the Group's ability to influence outcomes through commercial relationships.

MONY Group encourages suppliers to set and work towards science-based emissions reduction targets or equivalent commitments and supports improved sustainability practices across the supply chain.

Over time, this engagement is expected to strengthen supplier resilience, improve emissions performance and support delivery of the Group's Scope 3 reduction targets, while maintaining strong and sustainable supplier relationship.

Employee Engagement

Engagement with colleagues focuses on raising awareness of climate-related objectives, encouraging behaviours that reduce emissions, and embedding sustainability considerations into day-to-day decision-making.

MONY Group's hybrid working model supports reduced commuting emissions and provides flexibility for employees, while initiatives such as employee commuting surveys, access to electric vehicle and cycle to work schemes help inform and influence lower-emissions travel choices. Our employee working group called the Green Team works hard to raise awareness of sustainability amongst colleagues.

Ongoing communication and engagement support understanding of how individual actions contribute to the Group's transition objectives and broader climate commitments.

Government and Policy Engagement

MONY Group monitors developments in climate-related policy and regulation relevant to its operations and sector.

Whilst not in a direct emitter-intensive industry, the Group recognises that changes in policy frameworks, reporting requirements and market expectations may affect its business, its suppliers and its customers over time.

Engagement with policy developments supports informed decision-making, ensuring that the Climate Transition Plan remains aligned with national commitments, including the UK's net zero by 2050 ambition, and is responsive to future regulatory change.

Industry, Partners and External Stakeholders

The Group engages with industry peers, advisors and relevant external initiatives to share best practice, remain informed of emerging regulatory and market developments, and support consistent approaches to climate-related disclosure and action.

Where appropriate, the Group also engages with external stakeholders to understand evolving expectations relating to climate risk, transition planning and sustainability performance. These insights help inform the development and ongoing refinement of the Climate Transition Plan and support transparency with investors and other stakeholders.

4. Metrics and Targets

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Our Targets

MONY Group uses a defined set of metrics and targets to monitor progress against its Climate Transition Plan and to support effective management of climate-related risks and opportunities.

The Group has set science-based emissions reduction targets, validated by the Science Based Targets initiative (SBTi), which underpin its approach to decarbonisation and inform its transition strategy. MONY Group's key emissions reduction targets are:

1. Reduce absolute Scope 1 and Scope 2 greenhouse gas emissions by **91% by 2030** from a 2019 base year
2. To increase our annual sourcing of renewable electricity from 14% in 2019 to **100% by 2030**
3. To reduce Scope 3 emissions by **58.8% by 2033** from a base year of 2019
4. Achieve **operational net zero** by **2030**
5. **Net Zero across the value chain by 2050**

These targets are voluntary commitments and reflect the Group's ambition to align with a 1.5°C pathway, while recognising the constraints and opportunities associated with its low-carbon, technology-led business model.

Metrics used to Track Progress

MONY Group tracks progress against its targets using a suite of operational and emissions metrics that are actively used to manage performance and inform decision-making. These include:

- Absolute GHG emissions across Scope 1, Scope 2 (location-based and market-based) and Scope 3 measured in tonnes of CO_2 equivalent (tCO_2e).
- Renewable electricity sourcing, measured as the proportion of total electricity consumption supplied by renewable tariffs.
- Year-on-year emissions performance, enabling trend analysis against interim trajectories towards long-term targets.
- Scope 3 emissions by category, with a particular focus on supplier-related emissions and employee commuting.

Emissions are measured in line with the GHG Protocol, using recognised calculation methodologies and appropriate emissions factors.

Performance to Date…

Reduce absolute Scope 1 and Scope 2 GHG emissions by 91% by 2030 from a 2019 base year

83%

At the end of 2025, we have achieved a 83% reduction in our Scope 1 and Scope 2 market-based GHG emissions vs target of a 91% reduction by 2030. Our Target for combined Scope 1 and Scope 2 is 32 tCO2e.

Our energy consumption was slightly higher in FY 2025 than in FY 2024, but we are still on track to achieve our target.

We have achieved this reduction through a combination of purchasing renewable electricity at our offices and utilising our space better by sub-leasing excess space or energy efficiency measures.

In FY 2026, our aim is that all of our offices will be on renewable electricity tariffs.

Scope	2025 tCO2e	2019 Baseline tCO2e	% Reduction
Scope 1 natural gas	52	27	
Scope 2 purchased electricity (location-based)	99	-	
Scope 2 purchased electricity (market based)	8	332	
Total gross emissions (Scope 1 and Scope 2 market-based)	60	359	-83%

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Linear emissions target	359	329	300	270	240	210	181	151	121	91	62	32
Actual Emissions (market-based)	359	2998	237	177	116	55	60					

Performance to Date…

To increase our annual sourcing of renewable electricity from 14% in 2019 to 100% by 2030

In 2025, all of our offices except for Nottingham and Sheffield were on renewable electricity tariffs.

Nottingham will be on a renewable electricity tariff for 2026. The Sheffield office is not in use and the lease ends in Summer 2026.

Therefore we aim to have this target completed by the end of 2026.

Office	On Renewable Electricity Tarriff for 2025
London	Yes
Manchester	Yes
Ewloe	Yes
Leeds (ITG)	Yes
Nottingham (Podium)	No
Sheffield*	No

*Barely any consumption in Sheffield office as not being used.

Greenhouse Gas Data – 2025

Scope	Emission Source	2024 (tCO2e)	2025 (tCO2e)	2024 vs 2025 (tCO2e change)	2024 vs 2025 (% change)
Scope 1	Natural Gas	49	52	-3	6%
	Total Scope 1	49	52	-3	6%
	% of total footprint	1%	2%	-1%	136%
Scope 2	Electricity use (location-based)	129	99	30	-23%
	Electricity use (market-based)	6	8	-1	24%
	Total Scope 2 (market-based)	6	8	-1	24%
	% of total footprint (market-based)	0%	0%	0%	177%
Scope 3	1 - Purchased goods and services	5,580	2,083	3,496	-63%
	3 - Fuel and energy related activities	50	47	4	-7%
	5 - Waste and water	3	4	-1	29%
	6 - Business travel	161	98	64	-39%
	7 - Employee commuting	638	605	33	-5%
	13- Downstream leased assets (location-based)	Not calculated	43	N/A	N/A
	13 - Downstream leased assets (market-based)	Not calculated	9	N/A	N/A
	Total Scope 3 (market-based)	6,434	2,847	3,587	-56%
	% of total footprint (market-based)	99%	98%	1%	-1%
	Total Gross Emissions (market-based)	6,489	2,906	3,583	-55%
	Total Gross Emissions (location-based)	6,611	3,032	3,580	-54%

Please note the numbers in here might be slightly different to that in the 2025 Annual Report, as the report was based on some estimations for Q4 of 2025. The numbers above are based on actuals.

Performance to Date...

To reduce Scope 3 emissions by 58.8% by 2033 from a base year of 2019

In 2024, we decided to adopt a new approach to calculating our supplier scope 3 emissions and rebaselined our Scope 3 using the same methodology. We are now using the BEIS factor method coupled with supplier specific data. This is a more accurate method of calculating our supplier scope 3 emissions as we using supplier specific data attributable to the services they provide to us.

We achieved **a 73% reduction** against our rebaselined figure in 2025. This has been met through a combination of more accurate methodology and more accurate and granular supplier data. We will continue to monitor this in 2026.

Scope	2025 tCO2e	2019 Re-Baselined tCO2e	% Reduction
Total Scope 3 (market based)	**2,847**	**10377**	**73%**

Climate Mitigation Projects

As part of its climate transition approach, MONY Group supports independently verified climate mitigation projects that deliver measurable greenhouse gas emissions reductions while providing social and environmental co-benefits. These projects sit outside the Group's value chain and complement its direct decarbonisation efforts by supporting technologies and nature-based solutions that reduce emissions, improve resilience and contribute to sustainable development in emerging and vulnerable communities. For emissions in relation to FY25 we supported the following 4 projects and offset **2906** tCO2e (which were all of our market based emissions in FY 2025):

Project Name	Project Description	Quantity tCO2e
Bondhu Chula Clean Cookstoves (Bangladesh)	The Bondhu Chula project reduces greenhouse gas emissions by replacing traditional, inefficient cooking methods with low-emission cookstoves. The transition away from open fires lowers fuel consumption, improves indoor air quality and reduces exposure to health-damaging air pollution. The project also supports long-term adoption through local manufacturing, distribution and maintenance networks, delivering both climate mitigation and social benefits.	**1356**
Aqua Clara Safe Water Programme (Kenya)	The Aqua Clara programme reduces emissions by eliminating the need to boil drinking water using biomass fuels, through the provision of household and community water filtration systems. This results in lower fuel use, reduced indoor air pollution and improved access to safe drinking water. The project supports public health outcomes and local employment while delivering verified emissions reductions.	**500**
Ecofiltro Clean Water and Cooking (Guatemala)	The Ecofiltro project delivers emissions reductions by lowering household reliance on biomass fuels for water treatment and cooking. By providing ceramic water filters and improved cookstoves, the project reduces fuel demand and associated emissions while improving health, educational attendance and household resilience. Local production and distribution models support broader sustainable economic outcomes.	**650**
Kulera REDD+ and Cookstoves (Malawi)	The Kulera project delivers climate mitigation through avoided deforestation and improved forest management across protected areas in Malawi, preserving forest carbon stocks and enhancing biodiversity. Complementary interventions, including fuel-efficient cookstoves and alternative livelihoods, reduce pressure on forest resources and support community resilience. The project integrates long-term emissions reductions with ecosystem conservation and sustainable development.	**400**
Total		**2906**

5. Governance

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Strong governance underpins the credibility and delivery of MONY Group's Climate Transition Plan. The Group has embedded responsibility for climate-related risks, opportunities and transition planning within its existing governance framework, ensuring appropriate oversight, accountability and integration with strategic decision-making. Governance arrangements are designed to support effective delivery of the Group's Strategic Ambition while recognising that transition planning is iterative and will evolve over time.

Board Oversight and Accountability

The Board has overall accountability for MONY Group's approach to climate-related risks and opportunities, including oversight of the Climate Transition Plan. Climate matters are considered within the Board's broader oversight of strategy, risk management and long-term value creation. The Board receives regular updates on sustainability and climate-related matters through its established committee structure, enabling it to:

- Monitor progress against emissions reduction targets and key transition initiatives
- Consider climate-related risks and opportunities alongside other principal risks
- Review and approve material disclosures relating to climate and sustainability

The Climate Transition Plan is reviewed annually by the Board to ensure it remains aligned with the Group's strategy, risk appetite and external expectations.

Committee Structure and Management Oversight

Operational oversight of climate and sustainability matters sits within the Group's existing executive and management committees.

The **Risk and Sustainability Committee** plays a central role in overseeing climate-related risks and transition planning, supporting the Board in discharging its responsibilities. The Committee considers climate risk assessments, emissions performance, regulatory developments and progress against sustainability commitments.

Reporting into this Committee is the **Sustainability Steering Committee**, composed of executives and senior management from across the Group. This Committee is responsible for:

- Coordinating delivery of the Climate Transition Plan
- Overseeing emissions measurement
- Reporting and data assurance processes
- Supporting engagement across the business and value chain

This governance structure ensures that climate transition planning is embedded within day-to-day management processes while maintaining clear escalation routes to senior management and the Board.

Integration with Risk Management and Strategy

Climate-related risks and opportunities are integrated into MONY Group's Risk Management Framework. Climate risks are identified, assessed and managed alongside other principal risks, using defined short-, medium- and long-term time horizons.

Transition planning is therefore not treated as a standalone exercise but is embedded within the Group's wider approach to strategy, capital allocation and resilience. This integration supports informed decision-making and ensures that climate considerations are reflected in business planning and governance discussions.

Roles, Responsibilities and Capability

Clear roles and responsibilities are in place for the development, delivery and monitoring of the Climate Transition Plan across the organisation. Senior management and relevant functional teams are responsible for implementing emissions reduction initiatives, supplier engagement activities and reporting processes within their areas of accountability.

The Group recognises that effective governance depends on appropriate skills and knowledge. Climate-related matters are supported by internal expertise and external advisers where required, enabling the Board and management to maintain informed oversight of transition-related developments, regulatory expectations and best practice.

Assurance, Controls and Transparency

The Group applies established internal controls and assurance processes to support the reliability of climate-related information, including emissions data and transition disclosures. Elements of climate reporting are subject to internal review and assurance processes, with external assurance applied where appropriate.

Governance arrangements are designed to support transparent, consistent and decision-useful disclosures, enabling stakeholders to assess progress against the Climate Transition Plan and the robustness of the Group's approach.

MONY Group seeks to align its culture and ways of working with delivery of its Climate Transition Plan. Climate and sustainability considerations are embedded through governance processes, management accountability and employee engagement, rather than through the creation of standalone structures. The Group continues to consider how climate objectives are reflected within broader performance management and incentive frameworks over time, recognising the importance of cultural alignment in delivering long-term transition goals.