



# Climate (net) Positive Program

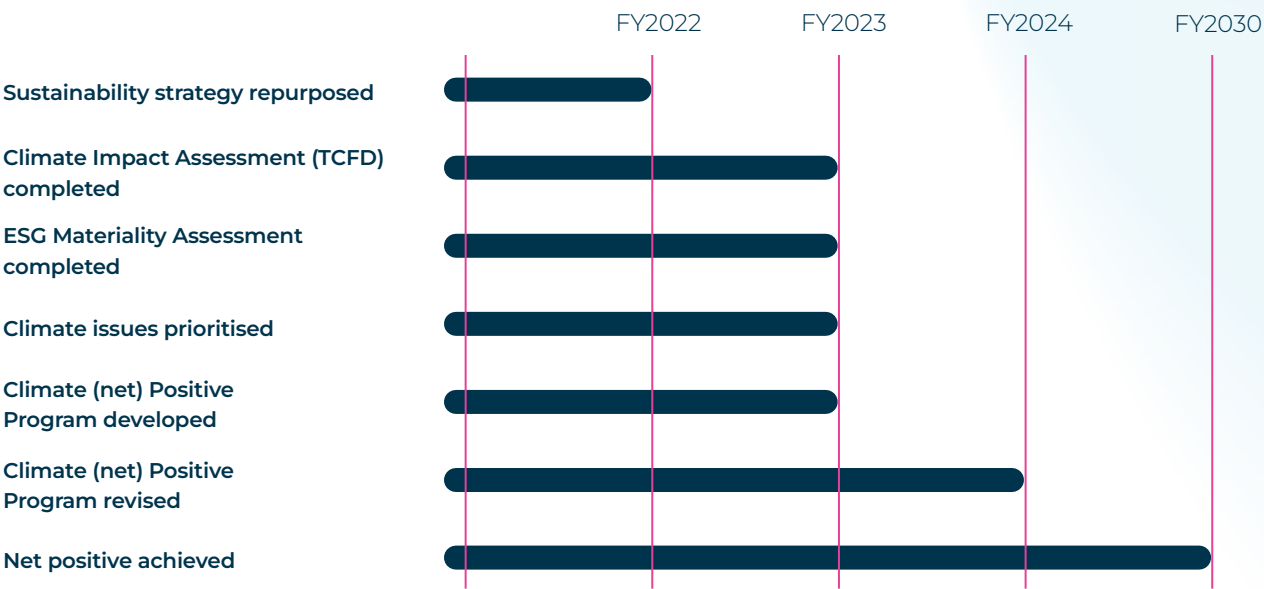
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FY2024 Update

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# CLIMATE MATURITY PATHWAY

## Timeline



CTM's Climate (net) Positive Program (C(n)PP) outlines the key climate-related targets and timelines through which CTM will reduce scope 1, 2 and 3 emissions in the short and medium term. This includes not only investing in co-beneficial offset programs but through net zero goals to create a net positive benefit to the planet and the communities in which we operate.



OVERVIEW

# Climate Net Positive

CTM's climate commitments are derived from the company's sustainability strategy and ambitions to deliver targeted initiatives that continually minimise environmental impacts. These strategies are underpinned by our dedication to transparency and accountability.

In FY23, CTM developed a preliminary Climate (net) Positive Program (C(n)PP). This program outlined carbon neutral and net zero targets and timelines to reach a negative carbon footprint, and formed the basis for CTM's decarbonisation strategy.

CTM's Climate (net) Positive Program underwent a comprehensive review in FY24 to confirm that these targets remained reasonable and achievable.

The review concluded that the short-term scope 2 renewable energy target (Reference: E1) set in FY23 required revision due to difficulties procuring renewable energy as a result of tenancy arrangements or energy landscapes in the regions we operate.

Following consultation with internal and external stakeholders, CTM has recalibrated the short- and medium-term energy reduction targets to better support the company's commitment to achieve its 2030 target.

The adjustment of these timelines and targets will best position CTM to reach climate (net) zero and produce positive outcomes for the environment and communities in which CTM operates.

The revised target can be viewed below, with the full targets displayed on page 4.

| REF#       | FY23     | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 |
|------------|----------|------|------|------|------|------|------|------|
| E1         | Baseline | 50%  | 100% | 100% | 100% | 100% | 100% | 100% |
| Revised E1 | Baseline | 20%  | 30%  | 40%  | 50%  | 70%  | 90%  | 100% |





# THE PROGRAM

## Efficiency Targets

This program provides measures, targets and minimum standards which CTM has identified:

| Ref #                                                                               | Procedure Requirement                                                    | Efficiency Targets                                                              |                 |                 |                 |                  |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------------|-----------------|-----------------|-----------------|------------------|
|                                                                                     |                                                                          | FY2023                                                                          | FY2024          | FY2025          | FY2027          | FY2030           |
| Energy – Smart energy consumption to reduce our carbon footprint. (Baseline 2023)   |                                                                          |                                                                                 |                 |                 |                 |                  |
| E1                                                                                  | Increased use of renewable energy sources and supply                     | Baseline                                                                        | 20%<br>Net Zero | 30%<br>Net Zero | 50%<br>Net Zero | 100%<br>Net Zero |
| E2                                                                                  | Considered performance ratings for new buildings, fit-outs and equipment | Minimum standards for new building occupancy, fit-outs and electrical equipment |                 |                 |                 |                  |
| E3                                                                                  | Scope 3 emission reduction across all locations                          |                                                                                 |                 |                 |                 |                  |
|                                                                                     | 3.03 – Fuel and energy-related activities                                | Baseline                                                                        | –               | –               | >49%            | >98%             |
|                                                                                     | 3.05 – Waste generated in operations                                     | Baseline                                                                        | –               | –               | 20%             | 50%              |
|                                                                                     | 3.06 – Business Travel                                                   | 100%<br>Neutral                                                                 | 100%<br>Neutral | 100%<br>Neutral | 100%<br>Neutral | 100%<br>Neutral  |
|                                                                                     | 3.07 – Employee Commuting (and working from home)                        | Baseline                                                                        | –               | –               | 20%             | 50%              |
| E4                                                                                  | Carbon Net Positive Target                                               | Carbon Net Positive Footprint (tCO2e)                                           |                 |                 |                 |                  |
| E5                                                                                  | Engagement of suppliers to deliver sustainable travel to customers       | Engagement of suppliers to deliver sustainable travel to clients                |                 |                 |                 |                  |
| Waste – Effective management of materials to reduce consumer-based carbon emissions |                                                                          |                                                                                 |                 |                 |                 |                  |
| W1                                                                                  | Continual review of office-based surplus materials                       | Continual review of office-based surplus materials                              |                 |                 |                 |                  |
| W2                                                                                  | Improved waste management efficiencies                                   | Baseline                                                                        | –               | –               | 20%             | 50%              |

Table 1

## THE TARGETS

# Energy Efficiencies

CTM is committed to achieving Carbon Net Positive and continually reducing carbon-related impacts from the company's operations. A number of initiatives are currently in place to support meeting the identified targets, including:

- Maximising effective waste management within our office locations.
- Carbon neutral and net zero initiatives implemented.
- Investment in co-beneficial offsets which provide benefit to biodiversity, economy and social values for the local communities in which we operate.
- Internal engagement to encourage reduction of scope 3 emissions such as switches to low intensity commuting modes.

# Delivering Sustainable Travel to Clients

CTM embraces opportunities to empower our clients with technology and insights to reduce the environmental impact of their business travel and achieve their sustainability goals.

CTM will continue to engage with clients, gather feedback and use this knowledge to invest in technology solutions and our Climate+ program, to drive positive and sustainable travel booking behaviours.

CTM's Data Hub provides our clients complete visibility of their travel program's carbon footprint. This also helps them to identify further opportunities to reduce their impact. For more information about CTM's product offering, please refer to the FY24 Sustainability Report.

# Waste Material Efficiencies

CTM endeavors to ensure that waste is managed responsibly and in accordance with the company's Sustainability Strategy, employing actions such as waste avoidance, resource recovery and recycling solutions to maximise effective waste management within office locations where possible.

CTM will continue to focus employee engagement and on better understanding the company's waste footprint to maximise the recycling and recovery of materials that have the potential to support and boost local community recycling initiatives.



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