



Carbon Management Plan

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1. Introduction

This document forms the Qualifying Explanatory Statement (QES) to demonstrate that Believ has achieved carbon neutrality in accordance with PAS 2060:2014 for the period commencing 1st January 2024 and ending 31st December 2024


This has been achieved through: -

- Reducing energy consumption through awareness
- Offsetting emissions from the purchase of verified carbon credits from recognised schemes as detailed by Gold Standard, and United Nations


This Qualifying Explanatory Statement contains information pertaining to the subject's carbon neutrality. All information represented in this document is believed to be correct at the time of publishing. Should any information emerge that affects the integrity of this report, it will be updated to accurately reflect the current status of any carbon-neutral statement made by Believ

PAS 2060 Requirement	Response
Entity making PAS 2060 declaration	Believ Limited
Subject of PAS 2060 declaration	Believ Head Office and all site-based activities. As well as privately owned vehicles, used for commuting and business travel
Description of Subject	Believ is an EV Business which installs, manages and maintains infrastructure for EV Charging of Vehicles
Rationale for Selection of the Subject	The scope and subject for this PAS 2060 includes all emissions based on the HM Government Environmental Reporting Guidelines
Type of Conformity Assessment	Third Party Verification
Baseline Date for PAS 2060 programme	1 st January 2024 – 31 st December 2024
Individuals responsible for the evaluation and provision of data necessary for declaration	Alexis Wathen

1.1. Declaration of Achievement of Carbon Neutrality

PAS 2060 Requirement	Response
Declaration of Achievement	Carbon Neutrality of the entire Believ business has been achieved by Believ Limited in accordance with PAS 2060 on 13 th October 2025 for the period commencing 1st January 2024 to 31st December 2024, third party verified
Carbon footprint during achievement period	3054 tonnes CO ₂ e
Recognised methodology for achievement	UK Govt Environmental reporting Guidelines – March 2019
How have reductions within the period been achieved	Internal Reduction and Offsetting
Recognised methodology for achievement	UK Govt Environmental reporting Guidelines – March 2019
Location of the GHG emissions report supporting this claim	Section 4
Location of details describing internal reductions achieved	Section 4
Location of the details describing the carbon offsets	Section 5
Name of Senior Representative	Signature
Guy Bartlett Chief Executive Officer Date: 13.10.2025	

1.2. Declaration of Commitment to Carbon Neutrality

PAS 2060 Requirement	Response
Declaration of ongoing commitment	Believ commits to maintain Carbon Neutrality for the entire Believ business in accordance with PAS 2060 for the period commencing 1st January 2025 to 31st December 2025
Commitment period	1 st January 2025 – 31 st December 2025
Recognised methodology to achieve Carbon Neutrality	UK Govt Environmental reporting Guidelines – March 2019
Prior commitment to Carbon Neutrality made by the Subject	No
Location of Carbon	Section 2.4
Recognised methodology for achievement	UK Govt Environmental reporting Guidelines – March 2019
Location of Carbon Footprint Management Plan	Section 5
Name of Senior Representative	Signature
Guy Bartlett Chief Executive Officer Date: 13.10.2025	

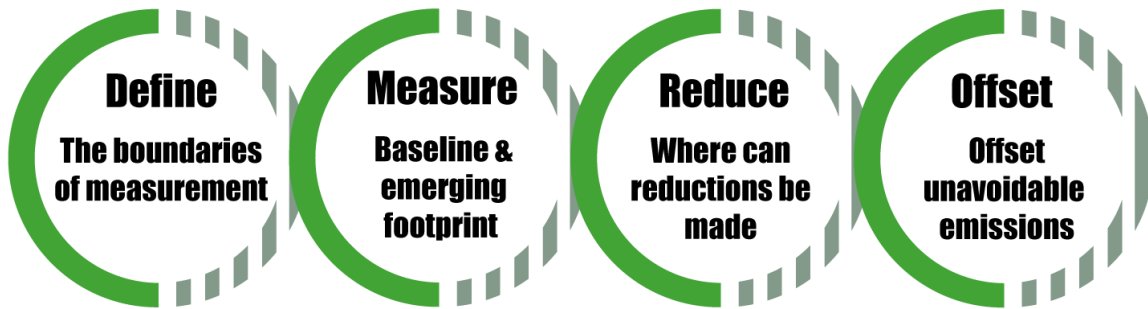
2. Approach to carbon management

2.1. Commitment

Believ as part of its strategic direction, the approach of the Board of Directors and in order to meet ongoing client requirements have committed to Carbon Neutrality from 2024 onwards.

2.2. Overview of Process

The keys steps in our carbon management process have been as follows: -



2.3. Methodology

PAS 2060 requires that a recognised methodology is used to quantify the carbon footprint of the identified Subject. The methodology adopted for Believ is the Green House Gas Protocol – Corporate Accounting and Reporting Standard

The process of detailing and collecting data to inform the Carbon Management Process was challenging due to the scale and complexity of data especially across Scope 3 Emissions.

Where data was not available at the time of foot printing Secondary data was used from other sources and through reasonable estimates and assumptions.

The use of secondary data implies uncertainties due to assumptions and estimations. Efforts have been made to not underestimate the actual carbon footprint of the given activity. Wherever actual activity data has not been available, a precautionary approach had been applied in the quantification of the carbon footprint to avoid under-reporting of GHG emissions.

All data included within the final carbon quantification has been assigned a Confidence ranking, based on the nature of the data and the level of data manipulation required. The confidence ranking process is as follows: -

Confidence Ranking	Standard conversion factors are available for use from reputable source for specific location	Standard conversion factor is available for use from reputable source but is not relevant to specific location	No standard conversion factor available. Estimated carbon factor has been used based on professional judgement
Primary data available in good level of granularity.	High (1)	Medium (2)	Medium (2)
Information has been presumed based upon reasonable assumptions and there is +85% confidence on the assumptions made	Medium (2)	Medium (2)	Low (3)
Information has been presumed but no baseline data to support this and low confidence in presumptions so over-reporting has been employed	Medium (2)	Low (3)	Low (3)

Generally, the calculation of carbon emissions for a specific activity is carried out using a basic formula:

$$\text{Quantum of 'activity'} \times \text{emissions factor per unit of activity} = \text{Quantum of GHG}$$

The quantum of activity can take various forms:

- Units of fuel (m3, kWh etc)
- Quantities of materials (m3, tonnes etc)
- Numbers of items (e.g. sheets of paper, meals, nights in hotels etc)
- Usage values (train journeys, flights etc)
- Expenditure values

2.4. Scope & Boundaries

The Boundary of the assessment is the whole of Believ operations and infrastructure. This is expressed as a Carbon Management Plan for the overall business which provides Carbon Neutrality for the business's activities.

The Scope of the carbon foot printing and carbon management plan includes the following: -

- Scope 1 Emissions
- Scope 2 Emissions
- Scope 3 Emissions

Emissions were measured in the following areas.

- Believ – Head Office Activities

- Believ – Onsite Activities
- Believ – Infrastructure Procurement
- Believ – Business Travel and Commuting to and from work

The following areas have been excluded as they are less than 1%

- Suppliers and Sub-Contractors used to deliver Consultancy as this has only occurred on minimal occasions

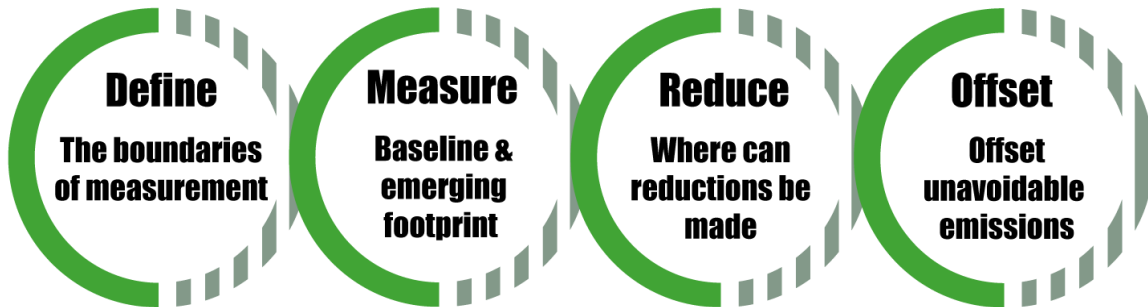
A summary of the Boundary and Scope is detailed below:-

Emissions Source	Period	In / Out Boundary	In / Out Scope	Rationale
Head Office				
Energy Consumption	Jan 24 – Dec-24	In	In	
Water Consumption	Jan 24 – Dec-24	In	In	
Wastewater Generation	Jan 24 – Dec-24	In	In	
Business Hotel Stays	Jan 24 – Dec-24	In	In	
Business Travel	Jan 24 – Dec-24	In	In	
Travel to Office and Site from Home	Jan 24 – Dec-24	In	In	
Material Usage - EEE	Jan 24 – Dec-24	In	In	
Material Usage - Paper	Jan 24 – Dec-24	In	In	
Material Usage – Clothing	Jan 24 – Dec-24	In	In	
Material Usage – Food and Drink	Jan 24 – Dec-24	In	In	
Waste Generation – Refuse	Jan 24 – Dec-24	In	In	
Waste Generation – Recycling	Jan 24 – Dec-24	In	In	
Home Working	Jan 24 – Dec-24	In	In	
Sub-Contractor Travel to Sites	Jan 24 – Dec-24	In	In	
Material Usage – Infrastructure and Other	Jan 24 – Dec-24	In	In	

Carbon footprint – managing carbon emissions

2.5. Approach to carbon management

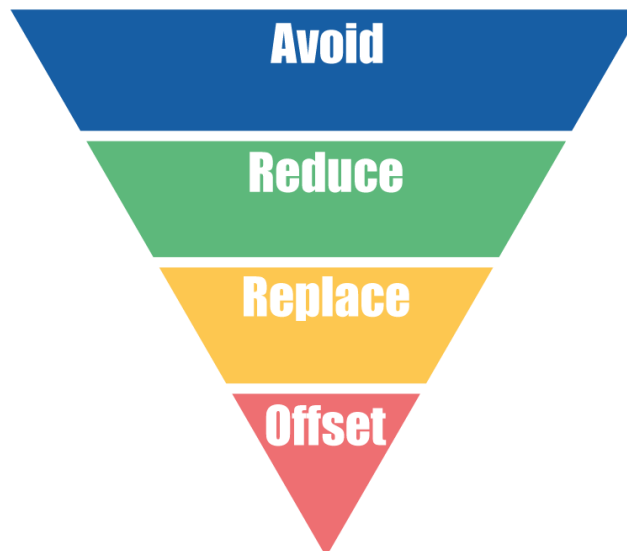
As per the table detailed below and within 2.2 our process for Carbon Management is as follows: -



Define: First the boundaries and scope of the carbon foot printing is ascertained, and this has been detailed within Section 2 of this document.

Measure: The Baseline figures have been worked out for 2023 using the quantification methods detailed in Section 4 of this document. Once this baseline has been established, we review the emerging footprint, such as the likely changes that will affect any carbon reductions projected.

Reduce: We have used a hierarchy to look at reduction as follows: -



Each of emissions are assessed against this methodology to determine which action can be taken that would improve upon the carbon footprint of the output and this is recorded within the Carbon Model.

- Avoid – Where possible the organisation avoids the use of or consumption of high emission producing items.

- Reduce – all emissions are reviewed to determine where and how they can be reduced and by what amount as an estimate factoring in any business changes that may impact reductions.
- Replace – Where there are alternatives that would reduce or avoid the emissions these will be reduced for example use of recycled paper instead on non-recycled.
- Offset – Where there are no alternatives the emissions will be Offset.

Offset: Offset Strategy is detailed within Section 5 and this involves identifying an appropriate scheme and offsetting the volume of emissions with a suitable scheme.

These are reviewed on a 6 monthly basis against the carbon model to determine if the desired impact is being achieved and to make any adjustments (whether positive or negative)

In accordance with the standards and guidance and the strategic direction of the business carbon reduction / minimisation has been flagged as the priority with offsetting only being used for residual emissions (those that cannot be reduced any further)

Science Based Targets

As part of the 2015 Paris Agreement, world governments committed to curbing global temperature rise to well-below 2°C above pre-industrial levels, and pursuing efforts to limit warming to 1.5°C. In 2018, the IPCC warned that global warming must not exceed 1.5°C to avoid the catastrophic impacts of climate change.

It was agreed that to achieve this, GHG emissions must halve by 2030 – and drop to Net Zero by 2050. In order to align with these Science Based Targets Believ must commit to reducing f its GHG emissions by 2030, and to achieve Net Zero by 2050.

3. Quantification of carbon footprint

3.1. Calculations

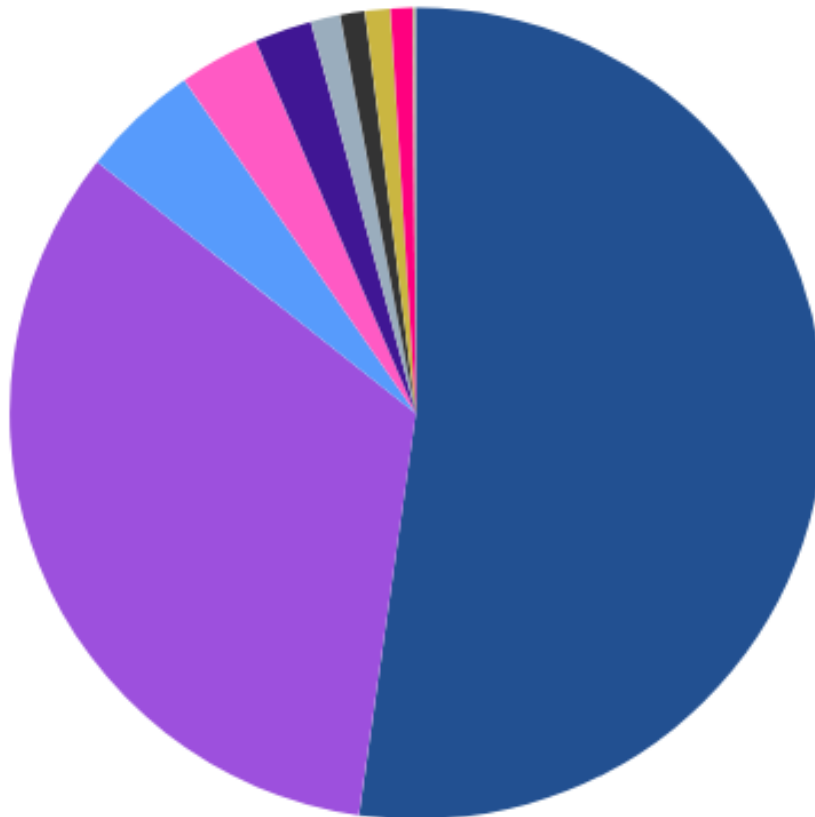
3.1.1. Methodology and Assumptions

Most calculations are ascertained from figures provided by utilities companies, Mileage submissions, waste companies, invoices, etc... These figures are then worked into kg or the relevant units of measurement and then set against the Conversion Factors

There are several items where figures could not be ascertained, and assumptions have been made as follows: -

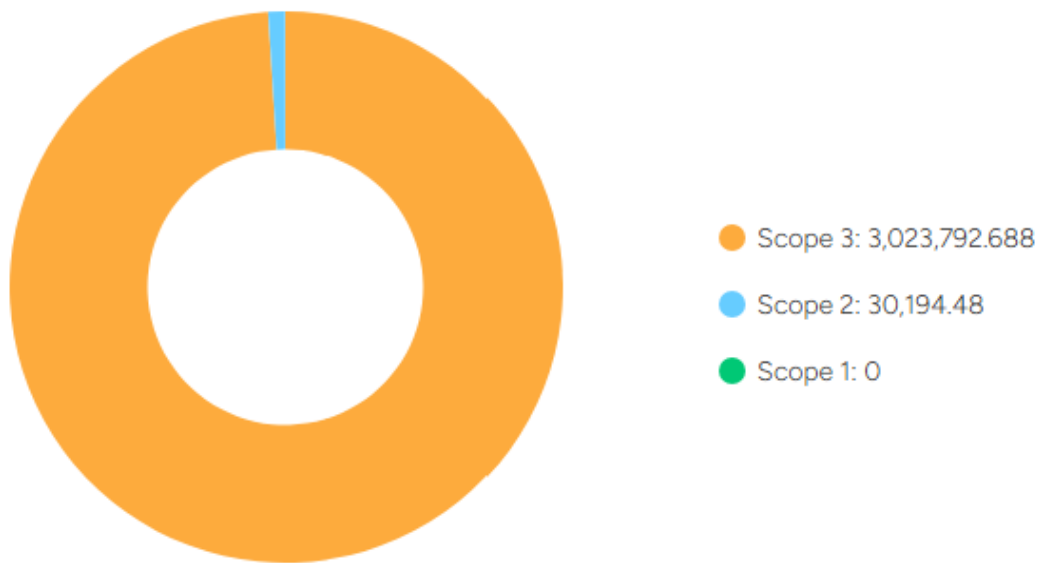
Area	Reason for Assumption	Calculation
Waste Disposal - General	All general waste is placed into bins for the business, and it is not weighed on disposal	Based on the number of collections and the total volume of the bins
Electricity Usage - Offices	Landlords have been unable to provide accurate usage data for Believ Demise	This has been based on the The Non-Domestic National Energy Efficiency Data-Framework 2021 (England and Wales) benchmarking information
Water Treatment	No measured wastewater	Based on 95% of Water Usage converted to Wastewater
Sub-Contractor Site Visits	Accurate data on vehicles and travel from locations have not been available	The Yard location shas been used as the start location and a calculation on average vehicle usage

3.1.2. Key Messages from Calculations



● Use of Sold Products: 1,595,759.206	● Purchased Goods and Services: 1,019,960.246
● Fuel and Energy Related Activity - Upstream: 143,709.019	● Capital Goods: 97,333.965
● Employee Commuting: 70,004.408	● Upstream Transportation and Distribution: 35,904.029
● Business Travel: 30,610.896	● Company Premises: 30,194.48
● Homeworking: 26,937.381	● Waste Generated in Operations: 3,573.538
● Fugitive Emissions: 0	

The majority of emissions sit within Scope 3 emissions. The majority of these sit in Use of Sold Products and Purchased Goods and Services



The overall total tonnes of Carbon emissions for 2024 are calculated at 3054 tonnes.

3.2. Carbon Footprint Management Plan

PAS 2060 Requirement	Response
Timescales for achieving carbon neutrality:	Through Offsetting all residual emissions Carbon Neutrality has been achieved for 2024 in October 2025
Targets for GHG reduction for the defined subject appropriate to the timescale for achieving carbon neutrality:	Benchmarking and Baselineing of emissions have been undertaken and this has supported understanding of where to target reductions over the next few years to achieve SBTi's
Planned means of achieving and maintaining GHG reductions including assumptions made and any justification of the techniques and measures to be employed to reduce GHG emissions:	<p><u>Previous action taken.</u></p> <p>Several actions have been taken previously to reduce our carbon footprint as follows: -</p> <ul style="list-style-type: none"> ○ ISO 14001 has been implemented. ○ Environmental Awareness has been conducted for all staff. <p><u>Emissions Reduction Plan for Commitment Period</u></p> <p>The key areas where reductions can be achieved are as follows:-</p> <ul style="list-style-type: none"> ○ Increase Environmental Awareness throughout the Organisation ○ Work with Suppliers of ChargePoints and Feeder Pillars to reduce Embodied Carbon ○ Create better processes for collecting more accurate Carbon data ○ Work with Sub-Contractors to support reduction of their Carbon Footprint
Offsets to achieve Carbon Neutrality:	<p>Offsets of 3054 tCO₂e were made during the period from Gold Standard VERs and United Nations Carbon Offset Platform</p> <p>See Section 5.1 for further details.</p>
Offset Strategy to meet the achievement of Carbon Neutrality	See Section 5.2 – Offsets during commitment period
What type of conformity assessment has been undertaken?	Believ data has been inspected by Functio who have provided a third-party validation that the carbon footprint has been correctly calculated for the period between 1 st January 2024 to 31 st December 2024 and satisfactorily offset the

	residual emissions to achieve carbon neutrality, in accordance with PAS 2060:2014. Believ have also been assessed by Interface NRM and their Carbon Calculations have been Certified in accordance with ISO 4064-1
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3.3. Emissions Reduction Target

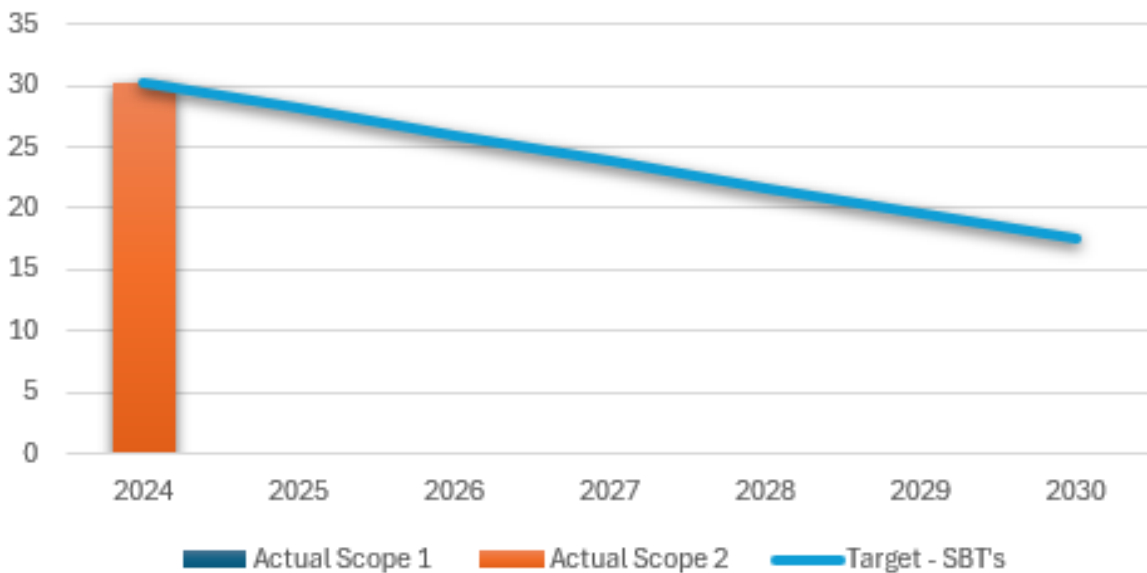
In 2025 we expect to see the key areas of usage increase from 2024. By re-classifying several emissions areas and improving the evidence chain this is expected to reduce emissions greatly as well as the reduction plans discussed in section 3.2

To continue our progress to achieving Net Zero, we have adopted the following near-term and long-term science-based carbon reduction targets.

Near Term

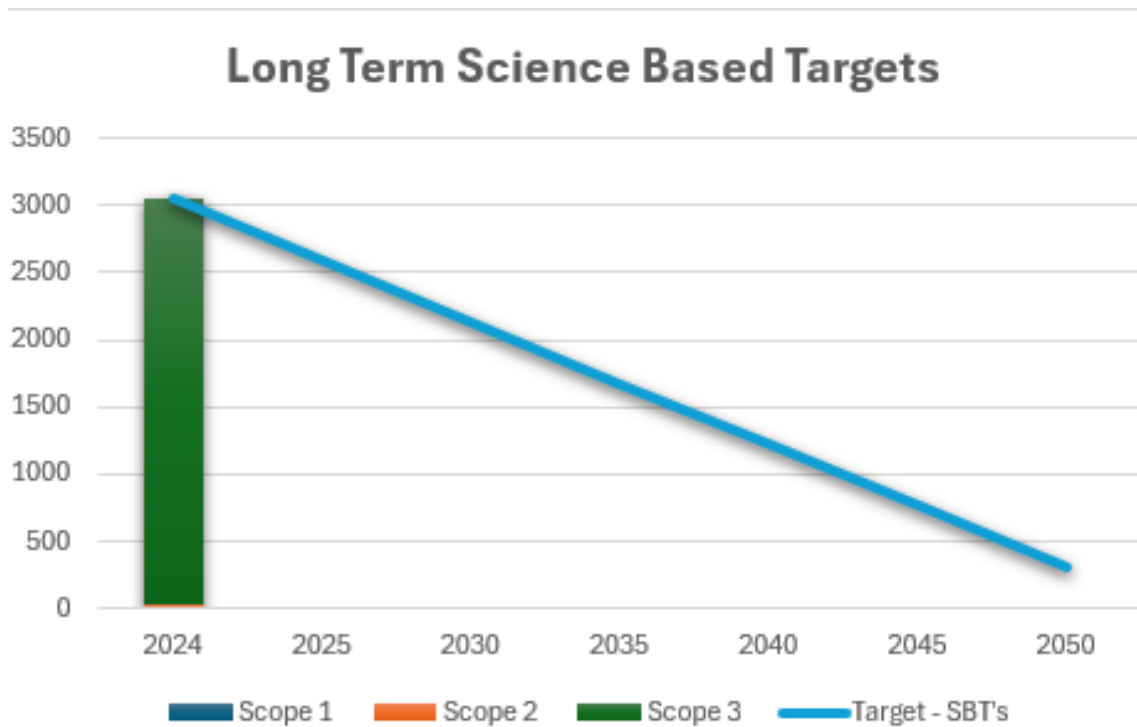
Near-term science-based targets cover an SME organisation's Scope 1 and 2 emissions reduction targets to be achieved by 2030. For Believ, with base year (2024) scope 1 and 2 emissions of 30.2 tCO₂e, a reduction of 42% minimum will be required by 2030. This means scope 1 & 2 emissions shall be no higher than 17.5 tCO₂e by 2030.

Science Based Targets



Long Term

Long-term science-based targets show how much an organisation needs to reduce its total emissions (Scope 1, 2 & 3) in order to reach net-zero. This is a minimum of a 90% reduction and needs to be achieved no later than 2050. Believ's total emissions in its 2024 base year were 3054 tCO₂e. By 2050, its total emissions shall be no higher than 305.4 tCO₂e, with the remaining emissions being permanently balanced through nature-based or technological solutions.



4. Offset Strategy

4.1. Offsets during Achievement Period

The following information covers the confirmed offset strategy for the period of carbon neutrality. Investment has been made in high quality; third party verified **United Nations Carbon Offset Platform and The Gold Standard Marketplace** carbon offsets that are aligned with the United Nations Sustainable Development Goals (SDG's). These standards ensure that the generated carbon credits are from projects that are both additional and permanent. All projects are subject to desk and field audits by both qualified independent third parties and staff to ensure that standards are met, and methodologies are properly applied. 3055 credits relating to the baseline period emissions were purchased and retired. The details of the projects can be found below:-

Project Name	Link	Type	Tonnes Purchased	Retirement Date
CGR Guatapara Landfill Project	United Nations online platform for voluntary cancellation of certified emission reductions (CERs). ...	Methane capture/biogas	500	01.10.2025
Taraila Small Hydroelectric Project of Ginni Global Ltd.	United Nations online platform for voluntary cancellation of certified emission reductions (CERs). ...	Hydropower	1055	26.09.2025 / 01.10.2025
Grid Connected Wind Power Project by M/s. D. J. Malpani in Rajasthan	United Nations online platform for voluntary cancellation of certified emission reductions (CERs). ...	Wind	1000	26.09.2025
Yeongam F1 Circuit Photovoltaic Power Plant CDM project	United Nations online platform for voluntary cancellation of certified emission reductions (CERs). ...	Solar	480	01.10.2025
Vichada Climate Reforestation, Colombia	Vichada Climate Reforestation, Colombia - Gold Standard Marketplace	Energy efficiency	20	01.10.2025
Total			3055	


4.2. Offsets during Commitment Period

It is estimated that 2000 tCO₂e will need to be offset during the commitment period.

This offsetting will be achieved through purchase of carbon credits from schemes detailed within Annex C, Table C.2 of PAS 2060:2014 or from a scheme that meets an equivalent standard and documentation shall be maintained of this

Appendix A – Summary of Carbon Credit Retirement

The following information details the retirement of carbon credits used to offset emissions for the baseline period. A total of 3055 credits were retired on the during September and October. Credit retirements were completed by United Nations Carbon Offsetting Platform and The Gold Standard Marketplace and certificates has been provided.




United Nations
Framework Convention on
Climate Change

Date: 26 SEPTEMBER 2025
REFERENCE: VC38860/2025

**VOLUNTARY
CANCELLATION
CERTIFICATE**

Presented to
Believ Ltd
Project
CGR Guatapara Landfill Project
Reason for cancellation
I am offsetting greenhouse gas emissions for my company



Number of units cancelled **500 CERs**
Equivalent to 500 tonne(s) of CO₂

Start serial number: BR-5-208006878-2-2-0-6553
End serial number: BR-5-208007377-2-2-0-6553
Monitoring period: 18-07-2012 - 17-07-2019

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



United Nations
Framework Convention on
Climate Change

Date: 26 SEPTEMBER 2025
REFERENCE: VC38861/2025

**VOLUNTARY
CANCELLATION
CERTIFICATE**

Presented to
Believ Ltd
Project
Taraila Small Hydroelectric Project of Gimni Global Ltd.
Reason for cancellation
I am offsetting greenhouse gas emissions for my company



Number of units cancelled **1,000 CERs**
Equivalent to 1,000 tonne(s) of CO₂

Start serial number: DN-5-277797582-2-2-0-376
End serial number: DN-5-277798581-2-2-0-376
Monitoring period: 01-09-2010 - 10-10-2017

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



United Nations
Framework Convention on
Climate Change

Date: 26 SEPTEMBER 2025
REFERENCE: VC38862/2025

VOLUNTARY CANCELLATION CERTIFICATE

Presented to

Believ Ltd

Project

Grid Connected Wind Power Project by M/s. D. J. Malpani in Rajasthan

Reason for cancellation

I am offsetting greenhouse gas emissions for my company

Number of units
cancelled

1,000 CERs

Equivalent to 1,000 tonne(s) of CO₂



Start serial number: IN-5-208787873-2-2-0-5794
End serial number: IN-5-208788872-2-2-0-5794
Monitoring period: 01-03-2012 - 31-03-2014

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



United Nations
Framework Convention on
Climate Change

Date: 26 SEPTEMBER 2025
REFERENCE: VC38863/2025

VOLUNTARY CANCELLATION CERTIFICATE

Presented to

Believ Ltd

Project

Yeongam F1 Circuit Photovoltaic Power Plant CDM project

Reason for cancellation

I am offsetting greenhouse gas emissions for my company

Number of units
cancelled


480 CERs

Equivalent to 480 tonne(s) of CO₂



Start serial number: KR-5-187056240-2-2-0-8039
End serial number: KR-5-187056719-2-2-0-8039
Monitoring period: 01-01-2013 - 31-12-2020

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.


 **United Nations**
Framework Convention on
Climate Change

Date: 1 OCTOBER 2025
REFERENCE: VC38888/2025

**VOLUNTARY
CANCELLATION
CERTIFICATE**

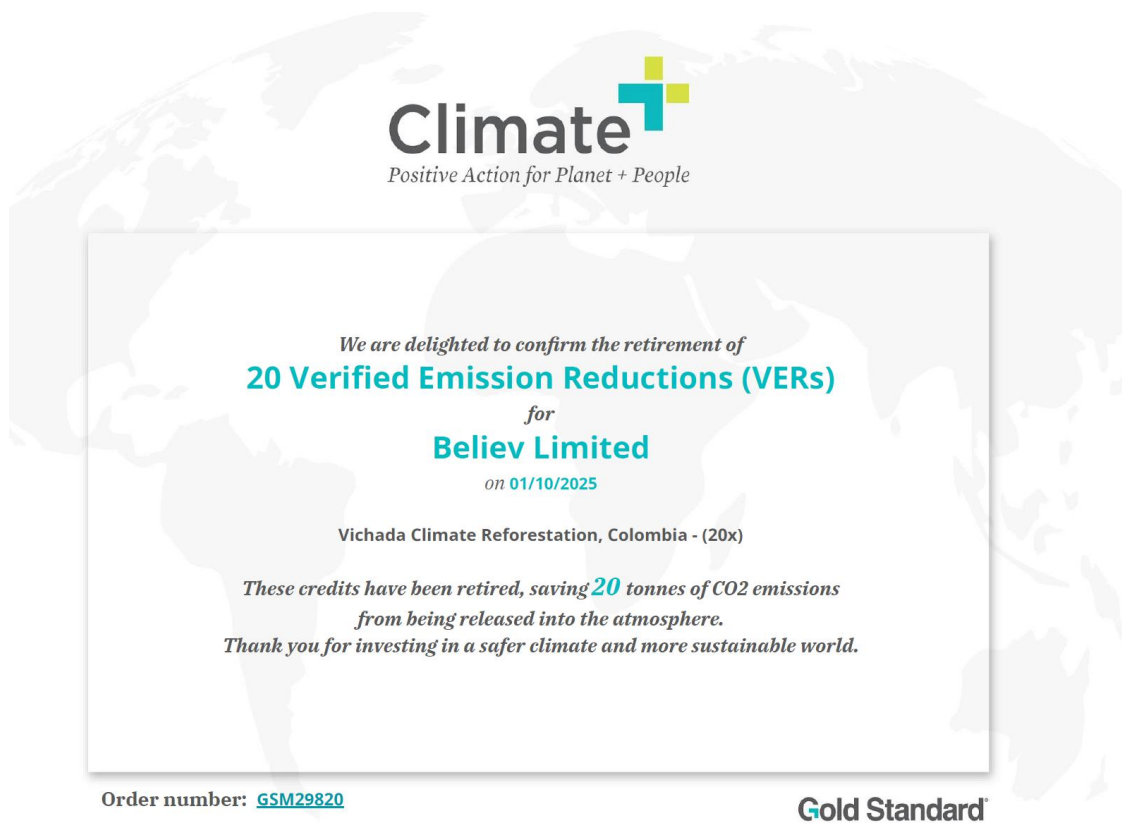
Presented to
Believ Ltd
Project
Taraila Small Hydroelectric Project of Ginni Global Ltd.
Reason for cancellation
I am offsetting greenhouse gas emissions for my company


**Number of units
cancelled** **55 CERs**
Equivalent to 55 tonne(s) of CO₂



Start serial number: DN-5-277798582-2-2-0-376
End serial number: DN-5-277798636-2-2-0-376
Monitoring period: 01-09-2010 - 10-10-2017

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.



Climate 
Positive Action for Planet + People

We are delighted to confirm the retirement of
20 Verified Emission Reductions (VERs)
for
Believ Limited
on 01/10/2025

Vichada Climate Reforestation, Colombia - (20x)

*These credits have been retired, saving 20 tonnes of CO₂ emissions
from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.*

Order number: [GSM29820](#) **Gold Standard**