

Akoya Greenhouse Gas Emissions Baseline Recalculation Policy

Executive summary

Akoya is committed to maintaining a transparent, accurate, and consistent approach to Greenhouse Gas (GHG) emissions reporting. This GHG Emissions Baseline Recalculation Policy provides a structured framework for identifying and addressing any changes that necessitate the recalculation of Akoya's reported baseline emissions. Establishing clear recalculation criteria, it ensures that emissions data remain comparable over time, supporting both regulatory compliance and corporate sustainability goals.

Akoya has formally committed to the Science Based Targets initiative (SBTi) to set and implement science-based greenhouse gas (GHG) emissions reduction targets using 2023 as the base year. Akoya aims to achieve net-zero GHG emissions across Scopes 1, 2, and 3 of the value chain by 2050, in accordance with SBTi net-zero criteria.

Emissions reduction targets were established in accordance with the Science Based Targets initiative Buildings Criteria (SBTi Buildings Criteria), ensuring alignment with a 1.5°C climate pathway and consistency with international standard. Progress against targets will be monitored, measured, and reviewed as part of Akoya's environmental management system and continuous improvement framework.

Target		Base year	Target year	Type	Reduction %	Method used
Near-term	Reduce Scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering downstream leased assets.	2023	2030	Intensity	52.1%	SDA buildings (in-use operational SDA)
	Reduce Scope 3 GHG emissions from purchased goods and services and capital goods.			Intensity	51.6%	Physical intensity contraction
	Reduce absolute Scope 3 GHG emissions from remaining purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting.			Absolute	42%	Absolute contraction
Long-term	Reduce Scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering downstream leased assets.		2050	Intensity	95.4%	SDA buildings (in-use operational SDA)
	Reduce Scope 3 GHG emissions from purchased goods and services and capital goods.			Intensity	97.0%	Physical intensity contraction
	Reduce absolute Scope 3 GHG emissions from remaining purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting.			Absolute	99.6%	Absolute contraction
	Akoya commits to reach net-zero greenhouse gas emissions across the value chain by 2050.	N/A		N/A	N/A	

This Policy defines the principles and circumstances under which Akoya's emissions baseline and historical data must be updated to uphold the integrity of both internal and external reporting maintaining accuracy, relevance, and consistency over time. Recalculations are undertaken to ensure that reported emissions and performance against targets remain representative following material changes to the organisation, operational boundaries, methodologies, or data quality. Recalculation are triggered by the following events taking place:

- **Structural Changes:** Including Mergers and Acquisitions, Divestments and Business Unit sales, or Notable Organisational Transformations.
- **Methodology Changes:** Updates in emissions calculation methodology, measurement techniques, or carbon accounting standards.
- **Data Errors:** Corrections for material miscalculations, omissions, or discovered inaccuracies such as inconsistent or incomplete Data, measurement and reporting Errors, and changes in Data Sources.
- **Best Practices Beyond Recalculation Triggers:** While organisations may not be obligated to revise their targets in response to this consideration in all cases, undertaking such updates supports alignment with best practice and emerging climate science. This includes ensuring that targets remain representative and achievable, revisiting the timeframe of near-term commitments, and taking into account relevant sector-specific guidance.

This Policy aligns with internationally recognised standards, including the Greenhouse Gas Protocol (referred to as GHG Protocol or GHGP) and the Science Based Targets initiative. This Policy establishes clear governance, documentation, and review requirements to support transparent reporting, auditability, and continual improvement of Akoya's emissions inventory and target-tracking processes.

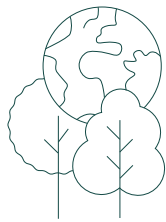
2.0 Greenhouse Gas Emissions Baseline Recalculation Policy

2.1 Our Commitment to Sustainability

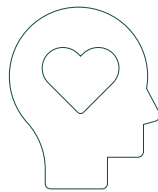
In 2025, Akoya committed to the SBTi to reach net-zero GHG emissions across the value chain by 2050.

At the heart of our approach is a belief that sustainability must be embedded in every commercial decision we make. This commitment is driven by leadership and implemented through formal policies, governance structures, and management systems that ensure sustainability is integrated into decision-making at all levels of the organisation. Our ESG strategy is designed to deliver enduring, value-driven outcomes for people, communities, and the planet.

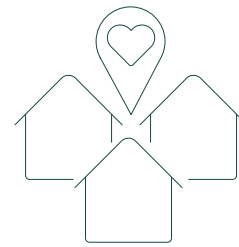
The strategy is developed through establishing six core pillars, drawn from the United Nations Sustainable Development Goals (UN SDGs) and curated to reflect the areas where real estate can have the greatest influence:



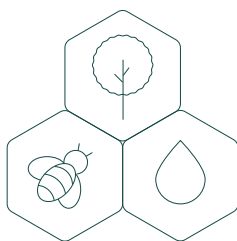
Climate & Environment



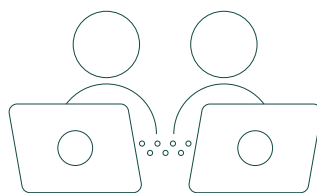
Health & Wellbeing



Local Community



Natural Capital



Connectivity & Technology



Governance

Each objective undergoes an annual review to ensure that our targets remain aligned with industry-leading standards. This process is designed to promote continuous improvement, reinforce accountability, and support the achievement of measurable, high-impact sustainability outcomes. Akoya will apply a structured, evidence-based approach to managing environmental and social risks and opportunities, challenging conventional industry practices where necessary to support responsible investment and long-term asset resilience.

2.2 Our Greenhouse Gas Baseline Emissions Recalculation Policy

This Policy provides a structured framework that ensures the periodic review and adjustment of Akoya's baseline emissions data in response to significant changes in operations, methodologies, or external factors. This Policy is essential for maintaining the accuracy, credibility, and relevance of an organisation's GHG inventory and sustainability reporting.

This Policy is not just a technical necessity but also a strategic tool that ensures the credibility, relevance, and effectiveness of Akoya's sustainability efforts. By implementing a clear and structured recalculation process, we can enhance transparency, improve decision-making, manage risks effectively, and strengthen our market position as sustainability expectations evolve.

Ensures Data Accuracy and Integrity

- Over time, an organisation's operations, organisational structure, calculation methodologies or data sources may evolve. This Policy ensures that historical emissions data remain accurate and comparable, preventing inconsistencies that could undermine sustainability efforts.

Maintains Compliance with Regulatory and Voluntary Standards

- Many leading carbon accounting frameworks, such as GHGP and SBTi, require organisations to establish and follow a GHG Emissions Baseline Recalculation Policy to ensure emissions targets remain valid and comparable over time. Compliance with these standards enhances corporate credibility and avoids regulatory risks.

Reflects Business Growth and Structural Changes

- Businesses frequently undergo organisational change such as mergers, acquisitions, divestitures, or shifts in production capacity. These structural changes can significantly impact our emissions calculations. A GHG Emissions Baseline Recalculation Policy ensures that carbon reduction targets remain relevant by adjusting the baseline to reflect the current state of operations.

Enhances Stakeholder Trust and Transparency

- Investors, customers, and regulators increasingly demand transparency in corporate sustainability reporting. By implementing this Policy, Akoya demonstrates accountability and a commitment to best practices, strengthening trust among stakeholders.

Supports Long-Term Sustainability Goals

- The absence of a formal recalculation policy may result in outdated baselines potentially leading to inaccurate or misleading assessments of progress toward Akoya's net-zero commitments and broader sustainability targets. Implementing regular recalculations ensures that emissions reduction targets remain accurate, realistic, and fully aligned with the organisation's long-term sustainability objectives.

Why we value a robust baseline

Improved Decision-Making and Strategic Planning

A more accurate emissions baseline enables Akoya to make informed decisions about energy efficiency investments, carbon offset purchases, and operational changes that drive cost savings and sustainability improvements.

Enhanced Risk Management

Climate-related risks, such as carbon pricing mechanisms, emissions regulations, and investor scrutiny, are increasing. An up-to-date carbon baseline helps us anticipate and mitigate financial and regulatory risks by ensuring compliance with evolving carbon policies.

Strengthened Competitive Advantage

Companies with transparent and credible sustainability reporting are more attractive to investors, customers, and partners. Organisations that actively update their carbon baselines demonstrate leadership in corporate responsibility, gaining a competitive edge in an environmentally conscious market.

Cost Efficiency in Carbon Reduction Strategies

An inaccurate or outdated carbon baseline may result in inefficient allocation of resources toward emissions reduction projects. A recalculated baseline ensures that sustainability initiatives are appropriately prioritised, leading to cost-effective and impactful emissions reductions.

Alignment with Market and Consumer Expectations

Consumers and businesses are increasingly prioritising sustainable and low-carbon products. Companies that maintain an accurate emissions inventory can better align with these market expectations, enhancing brand reputation and customer loyalty.

Maintaining our Commitment to Our Net Zero Carbon Goal

SBTi is a globally respected framework that helps companies set greenhouse gas reduction targets in line with the latest climate science, ensuring we contribute effectively to limiting global warming to 1.5°C. SBTi requires businesses to periodically review and update their emissions baselines when significant operational changes occur. This prevents organisations from overstating progress or relying on outdated baselines that do not reflect real-world emissions reductions.

2.3 Our Baseline

Akoya is committed to achieving net-zero greenhouse gas (GHG) emissions across its entire value chain by 2050. The company has established 2023 as the representative base year for current and future operations, in accordance with the Science Based Targets initiative Buildings Criteria (SBTi Buildings Criteria) and its Sectoral Decarbonization Approach (SDA) for the building sector's in-use operational emissions.

We have committed to the following SBTi targets, from a 2023 base year:

Near-term Targets

1. To reduce Scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering downstream leased assets, **52.1% per m² by 2030** from a 2023 fixed base year.
2. To reduce Scope 3 GHG emissions from purchased goods and services and capital goods **51.6% per m² by 2030**.
3. To reduce absolute Scope 3 GHG emissions from remaining purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting **42.0% by 2030**.

Long-term Targets

1. To reduce Scope 1, 2 and 3 in-use operational GHG emissions of owned and leased buildings, covering downstream leased assets, **95.4% per m² by 2050**.
2. To reduce Scope 3 GHG emissions from purchased goods and services and capital goods **97.0% per m² by 2050**.
3. To reduce absolute Scope 3 GHG emissions from remaining purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel and employee commuting **99.6% by 2050**.

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