

# Sustainability Report 2025

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# Welcome to our 2025 Sustainability Report



K2 Group has continued to invest heavily in the sustainability of its operations and business activities over the past year, and continues to prioritise building on this momentum to create long-term value for its stakeholders.

The publication of this report is a testament to K2's approach to environmental stewardship and social responsibility, and highlights its efforts to reduce its environmental footprint, enhance its governance practices, and contribute positively to the communities in which it operates.

K2 Group is publishing this report to help strengthen collaboration within our business, across our partners and clients, and throughout the wider industry, so that we can raise standards together and accelerate meaningful environmental and social progress. We are sharing where we are, what we have learned, and the commitments we are making, because we believe progress happens faster when it is transparent and collective. We welcome partnership, inviting others to work with us to turn ambition into practical action.

This report draws on recognised sustainability frameworks, including the Global Reporting Initiative (GRI) and the United Nations Sustainable Development Goals (SDGs), to support transparency, accountability and consistency in our reporting approach.

For K2, sustainability is about doing what is right because it is the right thing to do, and acting in line with the values we share across our teams around the globe: this is non negotiable. At the same time, we know we cannot deliver lasting impact alone, so we will continue to listen, collaborate and improve in partnership with our stakeholders. Sustainability is also a foundational element of our business strategy, guiding how we support our clients, manage risk, create long-term value, and contribute positively to the communities and environments in which we operate.

# Introducing K2 Group

Founded in 2002 and headquartered in the UK, K2 (now K2 Group) has evolved into a global leader in mobility and related services.

Our early success stemmed from streamlining the household goods shipping process for organisations with varying transfer volumes, and providing a fully managed service through a network of accredited partners. As our reputation grew, clients sought our expertise beyond shipping, leading to our expansion into destination services in 2008. To support this growth, we expanded our global presence, establishing operations in France, Sweden, Singapore, Australia, South Africa, the USA, the UAE, Brazil, Romania, and most recently, China - in Q4 2024.

To further enrich our service offering, we expanded into Relocation Accounting (Expense Management), Client Advisory, and Assignment Management in 2016, which enabled us to provide clients with end-to-end mobility solutions. In 2017, we formally launched K2 Bespoke, a VIP relocation service offering which has established itself as a leading provider in this mobility space. In 2018, we acquired Harbour HR, a London-based immigration and HR consultancy. This acquisition was part of a strategic venture into the global immigration market, and is the foundation from which we grew our strong outstanding Immigration Team.

Our growth has been supported by significant investments in technology. In 2023, we developed K2 AlphaTech, our in-house technology division, through which we have built proprietary systems for case management, implemented compliance tracking, and set up service automation, all of which has enhanced our agility and the quality of the services we deliver.

In 2025, in order to give each of our service offerings its own identity, we began preparing for a rebrand, one which would see us transitioning from K2 Corporate Mobility to K2 Group. Each K2 offering/brand would still share the same values and the same dedication to sustainability, would still contribute to the company's NPS® and Great Place To Work® accreditation, and would still be driven by the same unwavering commitment to human-centric service delivery.

This section provides background and context to support the wider sustainability disclosures presented in this report.

## A message from our CEO, Nick Plummer

2025 was a defining year for K2. We strengthened our global platform, expanded into new markets and evolved our services, all while remaining firmly committed to our principle of growth without compromise. Sustainability, ethics and governance are not secondary workstreams at K2; they are integral to how we lead, how we make decisions and how we grow as a business.

During the year, we were globally recertified as a Great Place To Work®, we opened a new office in Shanghai, we transformed our Immigration and Advisory & Assignment Management services through the launch of K2 X Border and K2 Indx, and we hosted more than 20 client and partner events across EMEA, APAC and the Americas. Alongside this activity, we began creating a clearer and more coherent brand ecosystem, which would culminate in the rebranding of K2 Corporate Mobility as K2 Group in March 2026.

Throughout this period of change and expansion, our focus on responsible business practices did not waver. Every strategic decision taken in 2025 was assessed through an ESG lens, supporting alignment with our core values, our compliance obligations and our responsibility to clients, employees and partners.



### 3.1: Leadership Accountability and Ethical Business Conduct

At K2, accountability starts at the top. For the third consecutive year, we submitted a Communication on Progress (CoP) to the United Nations Global Compact, disclosed our environmental data through the Carbon Disclosure Project (CDP), and completed our annual EcoVadis assessment.

These disclosures are an important tool for leadership oversight, enabling transparency, performance tracking and continuous improvement across our ESG priorities.

We maintained all four global management system certifications in 2025: ISO 9001, ISO 14001, ISO 27001 and ISO 45001. We passed each audit with no non conformities being identified. This provides independent assurance that our governance, risk management, information security, and environmental and occupational health and safety controls are consistently embedded and effectively deployed across the business.

Ethical conduct is non negotiable at K2. We operate a zero tolerance approach to corruption (including bribery and money laundering), discrimination, harassment, and any form of human rights infringement. This approach is mandated at Board level, driven forward through our Compliance programme, and reinforced through policies, recurrent training and continuous oversight.

We actively encourage whistleblowing and speaking up. Employees are supported and protected when raising concerns through our internal reporting mechanisms, including the 'Raise a Hand' function within our intranet. This supports issues being escalated safely, confidentially and without fear of retaliation.

### 3.2: Our People come First

Our people first philosophy underpins everything we do. We believe that ethical business starts with fair and responsible employment practices. K2 pays a Fair Living Wage to all employees, with regular reviews conducted across all regions to support pay remaining fair, competitive, and aligned with inflation and local market conditions.

We invest in recognition, reward and long-term development through profit share, professional development opportunities, compliance and sustainability training, and client secondments. This is matched by a strong focus on wellbeing, including flexible and hybrid working, paid charitable leave and industry-low caseloads, all designed to support sustainable performance.

The results of this investment and focus are clear. In 2025, K2 achieved a Great Place To Work Trust Index score and a Values score of 90%, a 100% Client Satisfaction Score and a Net Promoter Score® of 82, reflecting the direct link between a supported, engaged workforce and strong client outcomes.

### 3.3: Responsible Supply Chain and Partner Expectations

Our approach to ethics extends beyond our own operations into our supply chain. Through our Global Accredited Partner Programme (GAPP), we conduct comprehensive due diligence and audit processes to support partners meeting our standards on ethics, human rights, information security and environmental responsibility.

Partners also support our wider sustainability priorities, including our information security programme and plastic reduction initiatives. We assess partners through detailed information security and cyber security questionnaires, and where gaps are identified, our teams work collaboratively with partners to strengthen controls and improve resilience. This approach reinforces shared accountability and drives meaningful improvement across the value chain.

### 3.4: Environmental Responsibility and Data Driven Improvement

Building on our partnership with Furthr, a Net Zero strategy consultancy, 2025 saw us further develop our Net Zero Transition Plan, strengthening our understanding of emissions across our operations and value chain, and improving the quality and consistency of environmental data used for decision making and reporting.

As regulatory and client expectations continue to evolve, high quality, reliable data is critical. In 2026, a key leadership focus will be further improving ESG data integrity, reporting capability and insight, both to support our own decision making and to help clients meet their growing sustainability and compliance obligations.

### 3.5: Looking Ahead

I often hear sustainability described as a journey. For me, sustainability is not a destination to be reached, but a mindset and a discipline – a way of doing business that demands integrity, accountability and continuous improvement.

Looking ahead to 2026 and beyond, we will continue to strengthen ethical leadership, enhance compliance and client reporting, and improve the data and evidence that underpin trust in our business. We are proud of the progress made in 2025, and keenly aware of the responsibility that comes with growth.

Sustainability at K2 is not optional. It is critical to how we lead, how we protect our people, how we support our clients and how we build a business that will endure.

*This CEO message provides leadership perspective and context, and should be read alongside the detailed sustainability disclosures and reporting approach set out elsewhere in this report.*

# An update on K2 Group's Sustainability Programme



## Global Head of Compliance & ESG, Linda Rafferty

2025 was a year of delivery and readiness for the ESG and Compliance Team, as we advanced our sustainability programme in line with our 5-year KINETIC strategy and strengthened our reporting approach.

As participants of the UN Global Compact (UNGC), we continued to apply a principle-based approach, supporting our business to meet fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption. In 2025, we strengthened how we evidence performance and outcomes, improving the consistency, completeness, and comparability of our sustainability disclosures, drawing on the Global Reporting Initiative (GRI) Standards as a reference point.

In line with our priorities, we maintained momentum across key transparency initiatives, including our UNGC Communication on Progress (CoP) and Carbon Disclosure Project (CDP) submissions, and we continued to embed science-based emissions reduction planning across our operations and value chain.

## 4.1: 2025 Highlights

Across 2025, our focus was on improving data quality, strengthening governance, and turning commitments into measurable actions. We:

- Submitted UNGC CoP in April, covering the reporting period 2024-2025.
- Completed CDP submission and action planning, with improvement actions agreed for 2025. We improved our score from B- to B, and we continued to strengthen our reporting approach.
- Advanced our Net Zero transition planning and governance for Scope 1, Scope 2 and priority Scope 3 categories.
- Expanded client-level emissions reporting for relocations (household goods shipments, assignee travel, hotel stays, temporary accommodation), enabling clients to deliver better downstream reporting to their businesses.
- Improved coverage of packaging and waste data across partners. New streams added include cardboard, pallets and waste.
- Developed a questionnaire for top spend partners in 2026, to better understand their fleets and so increase the accuracy of our reporting.

## 4.2: Building a Net Zero Transition Plan

To support our journey towards Net Zero, we continued to develop a practical transition plan with clear governance, decision rights, and milestones. This plan is designed to be actionable and measurable, and to align with leading practice on transition planning. It prioritises the activities that matter most across Scopes 1 and 2, and the Scope 3 categories that are most relevant to our supply chain.

## 4.3: Emissions Reporting (GRI 305)

We continued to collect activity data for Scopes 1, 2 and 3 greenhouse gas emissions, and to strengthen the controls behind our reporting. Our approach is designed to support completeness and comparability over time, including clear organisational boundaries, methodology documentation, and defined assumptions for estimation where primary data is not yet available.

Our analysis indicates that our largest sources of Supply Chain emissions continue to sit within service delivery and travel-related activities (priority Scope 3 categories):

- Purchased goods and services
- Capital goods (e.g. computer/IT equipment)
- Fuel and energy-related activities
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting

This informs our reduction focus for 2026, which includes partner engagement, procurement expectations, and targeted operational changes.

## 4.4: Our Greenhouse Gas Emissions

The mobility industry comes with a significant carbon footprint. That is why we are committed to measuring our GHG emissions, improving data quality year on year, and sharing relevant information with clients and stakeholders.

#### 4.5: Scope and Boundary Updates

We periodically expand and refine the scope of our footprint to reflect material impacts and improved data availability. In 2025, updates included:

- Flights and hotels booked by K2 on behalf of clients (where applicable and where data is available).
- Packaging materials used in clients' moves (expanded streams: bubble wrap, vinyl tape and polychips). We also recorded 'other plastics' which from 2026 will be categorised for more targeted action (mattress covers, furniture covers and packing foam).
- Client account-level emissions reporting for relocations, covering household goods shipments, flights and hotel stays - from January 2025.

These updates reflect expanded coverage and improved data availability. Where new sources or categories have been included for the first time, figures from the previous year have not been set out again, unless explicitly stated otherwise.

#### 4.6: Selected Progress Indicators

As we continue to grow and expand our services, our emissions profile may change. Our ambition is to improve the quality and coverage of the data we collect, and to use these insights to prioritise the most effective reduction actions across our operations and supply chain in 2026 and beyond.

#### 4.7: 2026 Priorities (Building on 2025 Progress)

In 2026, we will focus on the most material levers for improvement - data quality, partner collaboration, and targeted reduction actions - supported by clearer governance and internal accountability:

- Increase packaging data coverage and expand partner recording to include additional streams (e.g. cardboard, pallets, post-move waste), where relevant.
- Improve visibility of travel emissions linked to service delivery (e.g. home and school searches; partner travel to and from service locations), where feasible.
- Strengthen accommodation partner data collection and engagement to improve Scope 3 accuracy and reduction planning.
- Embed reduction actions into procurement and partner management (expectations, guidance, and continuous improvement).

#### 4.8: EcoVadis Assessment Update

K2 was reassessed by EcoVadis in 2024. Despite changes in EcoVadis' scoring criteria, we remained within the top 15% of all rated companies, which earned us a Silver rating. In 2025, we moved up to a Gold rating. As a result, K2 Group are now within the top 5% of all rated companies across all regions and all industries.

#### 4.9: Moving Forward: 2026 Commitments

In 2026, we will remain focused on advancing our sustainability strategy. The following is an overview of our ongoing and new commitments:

##### 4.9.1. UNGC & the UN's Sustainable Development Goals (SDGs)

- Continue embedding the Ten Principles of the UNGC and the UN's SDGs into both our business and partner network.
- Submit our fourth UNGC Communication on Progress (CoP) before 31st July 2026.

##### 4.9.2. Governance & Compliance

- Publish our yearly Sustainability Report.
- Continue working with EcoVadis to further improve our sustainability rating, and encourage more partners to participate.
- Complete year three of the CDP evaluation by June 2026.
- Maintain annual recertification for ISO 9001, ISO 14001, ISO 27001 and ISO 45001.
- Further develop and refine our suite of policies to strengthen governance processes.

##### 4.9.3. Measurement & Reduction of Material Impact

- Measure and reduce our environmental impact related to Scopes 1, 2, and 3 emissions, waste, and plastic usage across our business and supply chain.
- Continue to implement the Three Rs: Reduce, Reuse, and Recycle across our operations.
- Explore and promote renewable energy use in countries where we operate and encourage our supply chain to do the same.

##### 4.9.4. Education & Engagement

- Continue to educate and support stakeholders.

#### 4.10: K2 Group ESG Board: Driving Accountability

The ESG Board has played a crucial role in overseeing the implementation of the Sustainability pillar of our 5-year KINETIC corporate strategy. The Board promotes a high standard of accountability across K2, supporting a proactive response to sustainability challenges, risks, and opportunities at local, regional, and global levels.

The Board's responsibilities extend beyond compliance, incorporating commercial considerations relating to supply chain and stakeholder engagement. Through a balanced approach to sustainability initiatives, the Board supports K2 in maximising impact while setting realistic and measurable goals.

The Board recognises that sustainability needs continued focus, requiring continuous learning, adaptability, and refinement. They remain committed to evaluating initiatives, incorporating new insights, and adjusting strategies as needed to align with evolving business dynamics and external sustainability expectations.

Meetings of the ESG Board continue to take place quarterly to review progress, assess key initiatives, and drive further improvements.

#### 4.11: A Company-Wide Commitment

K2 Group's Sustainability Programme is embedded across all levels of the business, designed to support shared accountability throughout the organisation. Responsibility for environmental protection and sustainability extends globally, with all employees completing annual ESG training.

Our KINETIC Code of Conduct, for both employees and partners, reflects our approach to the United Nations Global Compact (UNGC) Principles, which support labour and human rights protections, including the prohibition of forced labour, child labour, and discrimination. It also covers adherence to information security, ethical practices and global standards. Furthermore, it outlines clear expectations for responsible business conduct, and is designed to support alignment with our core values and operational integrity for everyone working with or on behalf of K2.

Our partners and employees are required to maintain these standards across all operations, fostering a transparent, secure, and socially responsible working environment, whilst supporting sustainable business practices worldwide.

Since February 2022, we have undertaken a materiality review to identify the sustainability topics most relevant to K2's business, stakeholders and supply chain, and to assign accountability for these priority areas at senior leadership level.

#### 4.12: GRI alignment (Reporting Approach)

This report draws on the GRI Standards as a reference point (GRI 1: Foundation 2021; GRI 2: General Disclosures 2021; and the relevant Topic Standards such as GRI 305: Emissions). We aim to apply the GRI reporting principles-accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability-by clearly describing our management approach, the scope and boundaries of metrics, and the status of assurance where applicable.



# GRI Statement of Use

This Sustainability Report has been prepared with reference to the GRI Standards (GRI 1: Foundation 2021, GRI 2: General Disclosures 2021 and GRI 3: Material Topics 2021).

This section outlines our reporting approach. A separate GRI Content Index identifies where specific disclosures are reported or, where applicable, omitted.

GRI disclosure / topic	Where covered in this section	Notes / boundary / assurance
GRI 2 (General disclosures)	Sustainability reporting	Reporting period (CY2025): 1 January 2025 to 31 December 2025 (cut-off: 31 December 2025). Emissions calculations are supported by our carbon footprint partner (Furthr) in line with ISO 14064; assurance status: not third-party verified at the time of printing.
GRI 3 (Material topics)	<ol style="list-style-type: none"> <li>1. Purchased goods and services</li> <li>2. Upstream transport &amp; distribution</li> <li>3. Business travel</li> <li>4. Sustainability reporting</li> </ol>	<p>Our material topics are informed by a materiality review and ongoing stakeholder and business input, focusing on the areas where K2 has the most significant impacts and the greatest influence through our operations and partner network</p> <p>last materiality review date: 01/03/ 2025</p>
GRI 305 (Emissions)	Sustainability reporting section	Organisational boundary and scope follow the GHG Protocol; emissions cover Scopes 1, 2 and relevant Scope 3 categories. Where primary data is not yet available, estimates are used with documented assumptions and methodologies to support comparability over time. Assurance status: not third-party verified (no external assurance has been obtained for CY2025 at the time of writing); emissions data is supported by our carbon footprint partner (Furthr) in line with ISO 14064.

## 4.13: Looking Ahead

We remain committed to:

- Strengthening our governance and compliance frameworks
- Enhancing our emissions measurement and reduction efforts
- Driving education and stakeholder engagement
- Aligning with global sustainability standards
- Expanding collaboration with partners and communities

Through accountability, transparency, and continuous improvement, K2 Group remains dedicated to making a meaningful impact through sustainability and responsible business practices.

# Sustainability Reporting

Relocation sits within a significantly carbon-intensive sector: global mobility. This is why we are committed to measuring our carbon emissions and sharing this information with our partners and clients, as a key step in reducing our footprint.

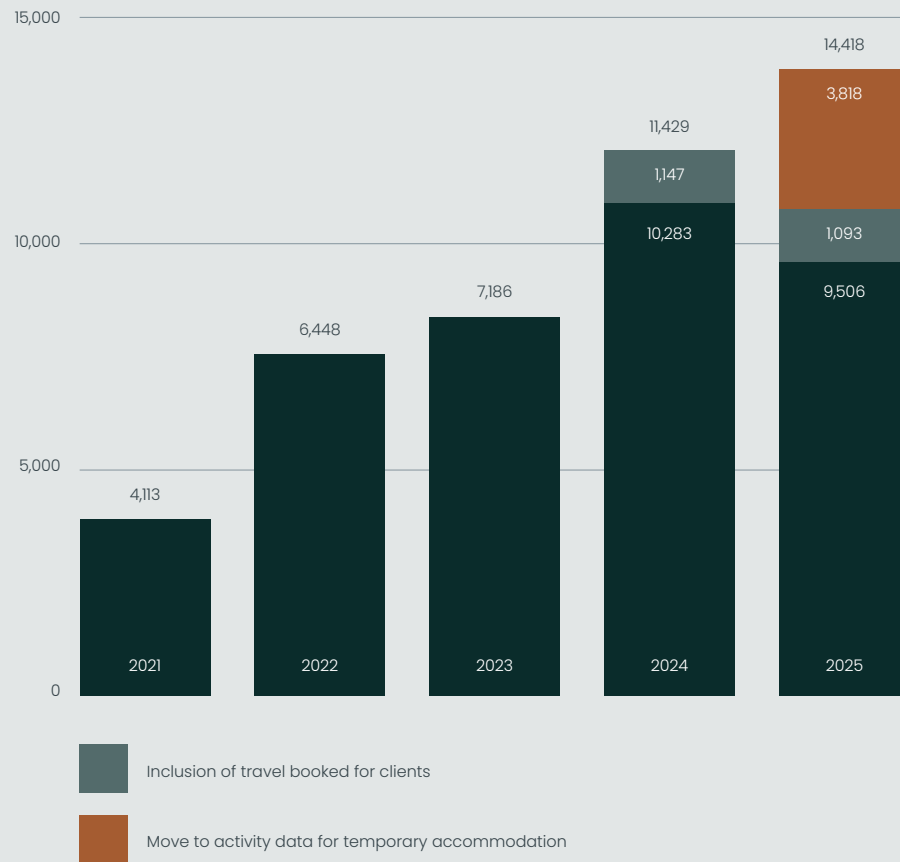
In 2025, our total market-based GHG emissions were 14,418 tCO<sub>2</sub>e, covering Scope 1, Scope 2 and Scope 3 emissions. This reflects a 26% increase compared to 2024, driven primarily by the introduction of activity data for all temporary accommodation, which was previously calculated from spend.

Scope	Category	Emissions (tCO <sub>2</sub> e)	% of location-based footprint
Scope 1	1 Stationary combustion	4.54	0.0
	4 Fugitive emissions	20.04	0.1
	<b>Total</b>	<b>24.58</b>	<b>0.2</b>
Scope 2	<b>Total electricity (location-based)</b>	<b>44.32</b>	<b>0.3</b>
	<b>Total electricity (market-based)</b>	<b>0.00</b>	<b>0.0</b>
Scope 3	1 Purchased goods and services	6,790.27	47.0
	2 Capital goods	82.08	0.6
	3 Fuel- and energy-related activities	11.97	0.1
	4 Upstream transportation and distribution	5,593.64	38.7
	5 Waste generated in operations	0.05	0.0
	6 Business travel	1,300.68	9.0
	7 Employee commuting	614.89	4.3
	<b>Total</b>	<b>14,393.58</b>	<b>99.5</b>
Total Emissions	<b>Total (location-based)</b>	<b>14,462.48</b>	<b>100</b>
	<b>Total (market-based)</b>	<b>14,418.16</b>	

As our reporting continues to evolve, year-on-year changes reflect improvements in our data quality and increasingly comprehensive measurement boundaries. Over the last two years, we have included additional sources of activity to support accurate reporting for all emission sources over which we have any influence. This includes all travel and temporary accommodation booked for assignees, on behalf of our clients.

# Tracking emissions

Year-on-year comparisons (tCO2e)



In 2025, we further focused on strengthening the quality, depth, and coverage of our emissions data by:

- Addressing data gaps across key emissions sources, particularly travel linked to home searches, school searches, and partner service delivery.
- Enhancing the accuracy and completeness of emissions data from our accommodation partners, including direct disclosure of emissions per night data from key partners.
- Scaling plastic packaging usage and recording emissions from all relocations, not just those for which the data was directly reported.
- Including global employee expenses data, identifying additional emission sources for purchased goods and services, and travel booked outside of our travel management platform.

## 5.1: Scope 1 and 2 Data Table

We continue to focus on reducing energy-related emissions across our global offices by improving efficiency, lowering overall consumption and increasing the share of renewable electricity across our operations.

Five-year history of GHG emissions

Metric	Unit	2021	2022	2023	2024	2025
Scope 1	tCO2e	11.73	0.00	0.00	31.97*	24.58
Scope 2 (location-based)	tCO2e	31.99	34.36	42.22	41.91	44.32
Scope 2 (market-based, post EAC procurement)	tCO2e	27.14	29.44	34.56	32.04	0.00
Total Scope 1 & 2 emissions (market-based)	tCO2e	38.87	29.44	34.56	64.00	24.58

\*Prior to 2024, emissions from natural gas heating at our offices were reported under Scope 3. From 2024, they were reallocated to Scope 1.

## 5.2: Scope 3

In 2025, our carbon footprint continued to be driven mainly by the emissions sources most central to our service delivery: household goods shipments, temporary accommodation and travel. These fall within Purchased Goods & Services, Upstream Transportation and Distribution, and Business Travel, and together they accounted for 95% of our total carbon footprint.

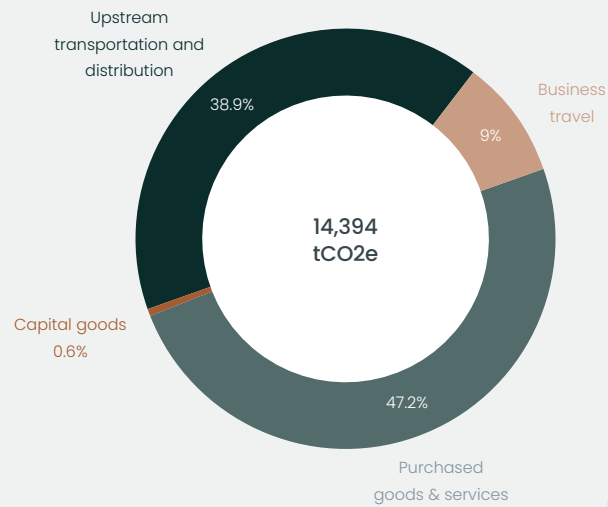
Our carbon footprint includes both overhead emissions from our own operations as well as emissions associated with the services we deliver to clients. The charts below illustrate these sources separately, showing the split between K2 overhead emissions and delivered services emissions.

- Our overhead footprint includes emissions arising from the operation of the business, including purchased goods and services, capital goods, fuel- and energy-related activities, waste generated in operations, employee business travel, and employee commuting and homeworking.

- Our delivered services footprint includes emissions generated through partner-delivered services arranged as part of client relocations. These include temporary accommodation, household goods shipments, and travel booked on behalf of assignees.

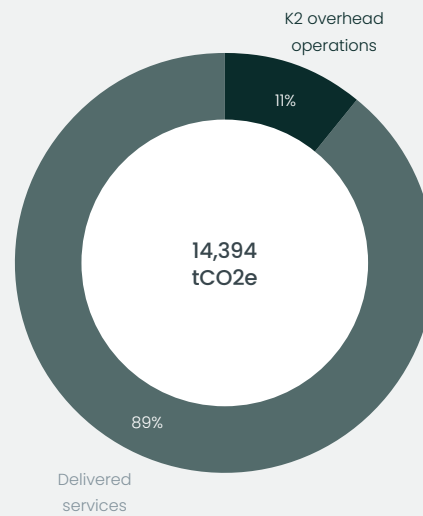
### Scope 3 Footprint

By GHG activity category (tCO<sub>2</sub>e)



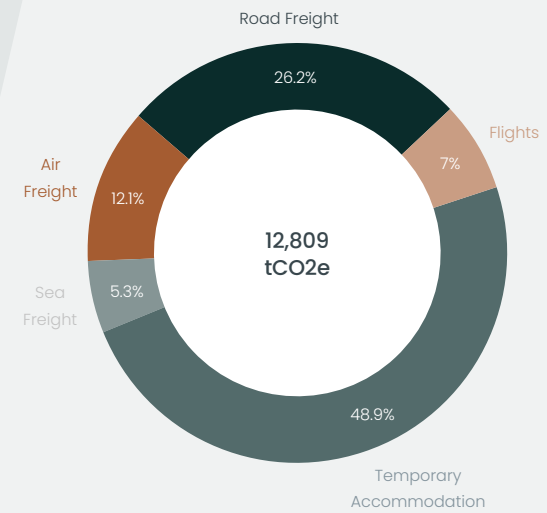
### Scope 3 Deepdive

By service activity (tCO<sub>2</sub>e)



### Delivered Services Deepdive

Delivered services footprint (% tCO<sub>2</sub>e)



This breakdown helps demonstrate the relative contribution of service delivery activities to our overall footprint and gives clearer visibility of where emissions sit across the business. In 2025, 89% of our total footprint (12,808 tCO<sub>2</sub>e), came from delivered services, showing that the majority of our emissions are linked to the services arranged and delivered through our partner network, rather than to our own operational overheads.

Presenting the data in this way enables informed conversations with both our clients and supply chain partners about the environmental impact of relocations. It gives us a stronger basis for discussing the emissions linked to different activities, identifying where better data is needed and working together on practical opportunities to reduce emissions across our services. Our service emissions are based on activity data where we can clearly see which specific activities are driving impact. This allows us to compare different service options more directly, including the relative emissions impact of road, sea, and air freight, and to use that insight to support more informed decision-making with clients and partners.

### 5.3: Client-Level Emissions Reporting

As of 2025, we provide client-level, activity-based emissions reporting, enabling our clients to understand the full carbon impact of their relocation programmes.

This means our clients can:

- Track emissions tied directly to their employees' moves
- Integrate relocation emissions into their own reporting
- Identify high-impact reduction opportunities

Client-level emissions are reported across household goods, travel, hotels and short-term accommodation. Our reporting is grounded in activity-level inputs, rather than spend-based estimates, to support a higher level of accuracy.

### 5.4: Comparison to Previous Years

#### 5.4.1. Progress against SBTi targets

K2 Group have a near-term SBTi target to reduce Scope 1 and Scope 2 emissions by 42% by 2030 from a 2021 base year. In 2025, we demonstrated progress towards this, recording a 37% reduction in our scope 1 & 2 market-based emissions from the baseline.

Our long-term SBTi target is to reduce total emissions by 90% by 2050 from a 2021 base year.

As our business has grown, so has the scope and quality of our emissions reporting, particularly across Scope 3. Since 2021, we have expanded our measurement boundary and improved coverage of emissions sources such as purchased goods and services, and assignee travel. As a result, the 2021 baseline no longer provides a like-for-like basis for measuring progress, as our 2025 emissions reflect both business growth and more complete reporting.

We therefore plan to re-baseline our SBTi targets, so future progress can be measured against a baseline that better reflects the current scale of the business and the full extent of our Scope 3 emissions.

#### 5.4.2. Net Zero

We continue to partner with Furthr on implementing the reduction activities in our transition plan. Through transition planning, we are building a practical approach that is aligned with recognised best practice. Together, we are identifying reduction pathways, rolling out targeted initiatives, and continually improving how we manage and reduce emissions across our Scope 1, 2, and 3 footprint.

#### 5.4.3. Progress Made in 2025

Our Net Zero Action Plan sets out a structured register of initiatives spanning facilities, transport operations, supply chain, and business travel. We began the following initiatives as part of our decarbonisation strategy in 2025:

- Low-Carbon Accommodation. We are working with our accommodation partners to establish per-night emissions metrics that can be shared with K2 and passed through to client-level reporting.
- Sustainable Packaging and Zero Single-Use Plastics. We are progressing the transition to recycled, recyclable, and compostable packaging materials across our relocation operations, with a focus on eliminating single-use plastics, supported by our Plastic Reduction Programme.
- Client Emissions Reporting. We are actively reporting emissions to clients on an annual basis, enabling them to take ownership of the carbon footprint associated with their account activity, and integrate this into their own sustainability disclosures.

These initiatives collectively address emissions across our facilities, supply chain, and client operations, and lay the groundwork for more significant reduction measures planned for 2026 onwards.

# Sustainability Programme Structure

This section outlines the structure of K2's sustainability programme and provides an overview of how responsibilities and activities are organised across the business.

## 6.1: Technology Estate

Circularity, purchasing, repurposing, recycling

## 6.2: Resources

Carbon footprint, employee engagement, stakeholder engagement, supply chain

## 6.3: Reporting

Relocations, facilities, supply chain, business travel, employee travel, waste, energy, water, plastics, recycling

## 6.4: Actions

Partner engagement, charitable initiatives, renewable energy certificates, expanding programme of reporting

## 6.5: Sustainability Champs

Programme engagement, measuring and monitoring, training and awareness

## 6.6: Innovation

Knowledge Transfer Programme with the University of Bath, PHD programme with the University of Bath, supply chain collaboration, material reporting

## 6.7: Governance

ISO: 9001,14001, 27001, 45001 policies, EcoVadis, UNGC, SDGs, CoP, CDP, training and awareness



# 2025 ESG Highlights

This chapter provides a high level overview of selected 2025 ESG highlights and achievements and should be read in conjunction with the detailed disclosures, data and methodology set out later in this report.

## 7.1: People

We maintained our Great Place to Work® status and achieved the following:

- #18 Best Workplaces for Women™ 2025 (Medium)
- #27 Best Workplaces™ 2025 (Medium)
- #27 Best Workplaces for Wellbeing™ 2025 (Medium)
- #51 Best Workplaces for Development™ 2025 (Medium)
- # Best Workplaces in Consulting and Professional Services™ 2025 (Small and Medium)
- Further expanded our X Annos membership, with 32 members of the global K2 family having worked for the business for over ten years.
- Maintained exceptional talent retention, with a 6% global employee turnover rate.
- Delivered the third annual KINETIC Benefit (profit share) payment to our global workforce.
- Enhanced our employee benefits suite, including a remote working policy - subject to compliance with all laws and regulations, allowing employees to work up to 10 days annually anywhere in the world; X Annos - granting employees another 3-month fully paid sabbatical after 20 years of service (they are granted the same after 10 years of service) enhanced annual leave and time off policy - to further support work-life balance within K2.
- Grew global headcount, with the number of K2 employees globally rising by over 6.5% in 2025 to 365 employees by year-end.

## 7.2: Projects

- Completed our São Paulo school project in early 2025, starting with the admission of 150 students on opening and ending with 173 enrolled students by the end of 2025.
- Increased participation in volunteering to support our charity partners across the world by 2.3%, with 126.4 days of charitable leave taken across the business.

## 7.3: Partners

- Increased the participation of partners in EcoVadis assessments, from 42.28% in 2024 to 47.15% in 2025, up by 4.87%. This reflects the ongoing engagement and onboarding efforts across our supply chain.
- Achieved a significant increase in participating partners in Defense.com, a partner certification programme assessing the robustness of InfoSec measures and protocols, with 272 participating partners in 2024, up to 438 in 2025.
- Continued to reduce the use of plastic within our supply chain, with successful trials of moves using plastic-free packing materials across the Americas, Europe, and Asia Pacific.

## 7.4: Programme

- Achieved EcoVadis Gold, placing K2 Group in the top 5% of assessed companies globally for sustainability management.
- Continued to align with SOC II, demonstrating the operational effectiveness of K2's data security and information security protocols.
- Maintained our ISO 45001 certification, reflecting robust management systems within the sphere of occupational health and safety.
- Maintained our ISO 27001 certification, reflecting proactive management risk; data confidentiality, integrity and availability; our strength in managing security for our clients and our people; and the robustness of our processes and technology.

- Maintained our ISO 14001 certification, reflecting our commitment to environmental performance and regulatory compliance, through a structured risk-based approach globally.
- Submitted our third CoP in line with our continued participation in the UNGC.
- Continued our partnership with Furthr, who help us more accurately measure and report on our Scope 1, 2 and 3 carbon emissions.
- Improved our CDP score for the third consecutive year, disclosing key environmental data.
- Continued our investment in Sustainability – a 45.56% increase compared to 2024.
- Continued our efforts towards our SBTis – near-term and long-term targets in line with our approach to reach net zero emissions by 2050.

## 7.5: Premises

Our Shanghai office opened in January 2025, becoming the fifteenth K2 Group office.

# Principles

This section sets out K2 Group’s guiding principles for sustainability and responsible business, and is intended to provide context for the actions, governance and disclosures presented elsewhere in this report.

## 8.1: UNGC Principles & The UN’s SDGs

As part of our participation in the United Nations Global Compact (UNGC), we are committed to integrating the Ten Corporate Responsibility Principles into our business operations and aligning our strategies and policies with them. These Ten Principles cover human rights, labour, environment, and anticorruption – supporting K2’s commitment to our workforce and our planet.

The Sustainable Development Goals (SDGs) also shape our approach to operating ethically, with the following five goals being the most applicable to our organisation:

- Gender Equality (5)
- Decent Work and Economic Growth (8)
- Responsible Consumption and Production (12)
- Life on Land (15)
- Partnership for the Goals (17)

Following are some examples of the actions and initiatives that we have taken to move towards these goals, in line with the United Nations’ target to achieve these goals by 2030:

### 8.1.1. (5) Gender Equality

- Implemented the results of our 2024 DE&I questionnaire globally to inform and shape our ongoing True Q strategy, and we are working towards an updated questionnaire in 2026.
- Continue to champion female leadership, with women now representing 56.7% of management roles, an 8% increase on 2024. With women making up 67.57% of our workforce, we are committed to building on this progress by creating clear development pathways and opportunities to further increase representation in management roles.
- Maintained our Great Place To Work® accreditation first obtained in 2024, and gained a further five Great Place To Work® awards.
- Hosted two Wellbeing Weeks, focused on improving relaxation, stress, and general wellbeing among our employees. Wellbeing education modules are now available on our global training platform.
- Hosted bi-annual ‘Q Awards’ recognising employees who go above and beyond, delivering excellent value and supporting colleagues. Winners receive a voucher to enjoy a day out with their family, helping to promote wellbeing.
- Assigned mental health first aiders who are able to provide support and guidance to employees.
- Celebrated International Women’s and Men’s Days, with internal and external campaigns intended to both educate and empower.
- Launched a Menopause Policy, raising awareness, providing manager guidance, offering training and resources, and facilitating safe conversations to support female employees who may be struggling. The policy also introduces education for managers on how to identify any employee who may require extra support.
- Encouraged all employees to utilise their two days paid charity leave per year to support local projects and our global charity partners.

### 8.1.2. (8) Decent Work & Economic Growth

- Conducted our annual salary review, to support alignment with the living wage within each region.
- We offer a competitive benefits package to all employees globally, including participation in the KINETIC Benefit profit-share plan.
- Implemented continuous technology upgrades and innovation to enhance employee experience and productivity in line with our quality management certification. Additionally, various technology projects were completed, including Ascent Public Folders, immigration document transfer capabilities, and our Supply Chain project.
- Required all employees and partners to sign up to and comply with our KINETIC Code of Conduct.
- Continuously developed an inclusive workplace, through advancing diversity, equity, and inclusion through our True Q programme. A project to relaunch the programme with updated initiatives began and will be released in 2026.
- Worked towards becoming a Disability Confident employer, aligned with our approach to accessibility and inclusion.
- Continued to prioritise a safe working environment, reflected through zero health and safety incidents reported across our global offices.

### 8.1.3. (12) Responsible Consumption and Production

- Worked with our supply chain partners through our programme of plastic reduction.
- Continued working towards our materiality study with the University of Bath, and maintained ongoing measurement of Scope 1,2, and 3 emissions in line with our SBTi commitment and approved targets.
- Monitored and reported office waste and recycling in each office globally.
- Put together a questionnaire for our partners to improve reporting for impact of our moves, so that less assumptions are made on emissions within our supply chain.
- Wherever possible, our offices are supplied directly through renewable electricity tariffs. Where this wasn't possible in 2025, we obtained Energy Attribute Certificates (EACs) to cover 100% of office electricity not already on renewable tariffs. While these do not mean the electricity consumed at a specific office comes directly from a renewable source in real time, they evidence that an equivalent amount of renewable electricity has been generated and claimed on our behalf. Using renewable tariffs where available, and EACs for the remainder, means our market-based Scope 2 emissions from office electricity are zero.

### 8.1.4. (15) Life on Land

- Marked Earth Day in each office with diverse local activities.
- Continued reusing cardboard boxes in moves, to improve circularity within our supply chain, following a successful pilot in 2024.
- Consistently sought to participate in local community projects and initiatives in each of our operating regions.
- Supported the planting of 2000 trees in 2025 through our partnership with One Tree Planted, totalling 11,000 trees planted since the commencement of our partnership in 2021.

### 8.1.5. (17) Partnership for the Goals

- Continued our global partnership with EcoVadis to drive compliance performance, placing K2 Group within the top 15% of assessed companies globally with their Silver rating. The four main themes (Environment, Labour & Human Rights, Ethics, and Sustainable Procurement) align with our company values, and we resubmitted our rating in December of 2025. We also actively encourage our partners to also participate with EcoVadis.
- Continued our collaboration with the University of Bath, supporting industry specific research through a PhD studentship and Knowledge Transfer Partnership (KTP). The KTP was completed in November 2025.
- Continued initiatives like the Carbon Disclosure Project to partner with clients and support their reporting and compliance needs.
- Continued our partnership with Furthr, and we are expanding their scope of work with them to enhance our reporting capabilities and advance our decarbonisation strategy.
- (In line with UNGC participation), submitted our annual CoP (Communication on Progress), outlining the actions taken to embed the Ten Principles into our strategy and operations. K2 submitted its third CoP in 2025, reflecting our approach to responsible business processes.
- Continued our engagement with the UNGC programme of learning through participation in webinars, which are available to all employees globally.
- We participated in the SDG Flag Day again to raise awareness of the SDGs that we support across the organisation.

## 8.2: Science-Based Targets Initiative

The Science Based Targets initiative (SBTi) is a corporate climate action organisation that supports companies in achieving their environmental goals that collectively can drive tangible change.

The SBTi aligns with the Paris Agreement and the Greenhouse Gas Protocol to outline and recommends approaches for greenhouse gas (GHG) emissions reductions, and achieving net-zero targets. The guidance that the SBTi provides companies with aims to limit global warming to safe levels and to achieve Net Zero emissions by 2050 at the latest.

### 8.3: Our Target

K2 Group have a near-term SBTi target to reduce Scope 1 and Scope 2 emissions 42% by 2030 from a 2021 base year. In 2025, we demonstrated a 37% reduction in our Scope 1 and Scope 2 market-based emissions from the baseline. Our long-term SBTi target is to reduce total emissions by 90% by 2050 from a 2021 base year.

As our business has grown, so has the scope and quality of our emissions reporting, particularly across Scope 3. Since 2021, we have expanded our measurement boundary and improved coverage of emissions sources such as purchased goods and services and assignee travel. As a result, the 2021 baseline no longer provides a like-for-like basis for measuring progress, as our 2025 emissions reflect both business growth and more complete reporting.

We therefore plan to re-baseline our SBTi targets, so future progress can be measured against a baseline that better reflects the current scale of the business and the full extent of our Scope 3 emissions.

# Certifications & Processes

This section summarises key certifications, management systems and external assessments that support K2’s approach to responsible business conduct and sustainability, and provides contextual evidence for disclosures presented elsewhere in this report.

## 9.1: Technology Update

Technology is pivotal at K2, to efficiency and innovation. Throughout 2025, various projects were initiated to improve processing and automation. Security is also a technology priority, supporting the safe handling of our and our clients’ data.

In 2025, K2 Group’s Technology Team:

- Released ‘Ascent Public Folders’ to drive efficiency and data integrity for assignee moves, placing ‘Ascent’ – our central case management system – as the primary source for assignment email communications.
- Completed Phase 2 of a multi-year, strategic immigration project – improving security for document transfer capabilities and client portals to increase transparency.
- Delivered a supply chain project to automate the household goods costing process, improving efficiency within our Commercial Team.
- Continued expanding our K2 ecosystem with industry GM management systems to increase straight through processing, and efficiency for our clients and K2 teams.
- Developed a new portal, ‘Core Flex’, to automate flexible assignee policies based on core services and optional services.
- Inourced US Home Sale to our Ascent case management system, eliminating a 3rd party system.

- Worked towards our finance transformation, introducing controls and efficiencies internally, and connecting to 3rd party best in class systems such as ‘Yaypay’ and ‘Floqast’ to further add control.
- Rolled out Windows 11, including biometrics login for increased security.
- Continued to invest in pentests, certifications (ISO27001 and cyber essentials plus), and BCP testing.

## 9.2: ISO 9001/14001/45001/27001

### Responsible Information Management & Stakeholder Trust (ISO 27001)

At K2, information security is not viewed solely as a technical requirement, but as a fundamental component of responsible business practice, underpinning stakeholder trust. Our certification to ISO 27001 reflects a structured and proactive approach to information governance, designed to support the responsible management of personal, client, and business-critical data with integrity, confidentiality, and accountability.

Through our Information Security Management System (ISMS), we embed robust controls across our global operations to identify, assess, and mitigate information-related risks. This includes clear data governance frameworks, secure system design, controlled access to information, and ongoing monitoring of threats and vulnerabilities.

Importantly, ISO 27001 underpins our approach to ethical data handling. In an environment where trust is critical, we recognise that protecting information is not just about compliance, but about maintaining confidence with our clients, partners, and employees. Our approach demonstrates that data is handled responsibly throughout its lifecycle, supporting transparency, regulatory alignment, and risk control.

By integrating information security into our wider governance framework, we strengthen our ability to operate responsibly, safeguard stakeholder interests, and maintain the highest standards expected of K2 globally.

### Workplace Responsibility & Employee Wellbeing (ISO 45001)

K2 Group’s certification to ISO 45001 reflects our approach to creating a safe, healthy, and responsible working environment for all employees, partners, and those impacted by our operations.

We recognise that occupational health and safety is a core element of sustainable business practice. Through our Occupational Health and Safety Management System (OHSMS), we systematically identify workplace risks, implement preventative controls, and continuously improve our approach to safeguarding people across our global operations.

Our focus extends beyond compliance. ISO 45001 supports a culture of wellbeing, where employees feel supported, protected, and empowered to raise concerns. We actively promote safe working practices, provide appropriate training, and demonstrate that risk management is embedded into daily operations and decision-making.

This certification also strengthens our governance of occupational risks, with clear responsibilities, effective incident management, and the consistent application of lessons learned across the business.

By prioritising health, safety, and wellbeing, K2 meets its regulatory obligations and reinforces its broader approach to responsible business conduct, helping to keep our people at the heart of everything we do.

**Quality, Environmental Responsibility & Continuous Improvement (ISO 9001 & ISO 14001)**

Our approach to delivering consistent, high-quality outcomes is supported through certification to ISO 9001. Our Quality Management System (QMS) helps demonstrate that we plan, deliver, and review our services in a controlled and repeatable way, with clear accountability, documented processes, and a strong focus on client satisfaction.

Alongside this, ISO 14001 reinforces K2's approach to environmental responsibility. Through our Environmental Management System (EMS), we identify and manage the environmental impacts associated with our activities, set measurable objectives, and embed controls to reduce waste, improve resource efficiency, and support compliance with applicable environmental requirements.

Together, ISO 9001 and ISO 14001 strengthen the way K2 governs its operations, driving continuous improvement, risk-based thinking, and transparent performance management. These certifications provide assurance to clients, partners, and employees that K2 operates with discipline, accountability, and a long-term approach to quality and sustainability.

These management systems provide structured frameworks for identifying and managing risks and impacts, and are supported by ongoing monitoring, review and continual improvement processes.

**9.3: EcoVadis**

EcoVadis, a global leader in sustainability ratings, works with more than 150,000 businesses worldwide, helping organisations to assess and improve their sustainability performance across four key areas: environment, labour and human rights, ethics, and sustainable procurement.

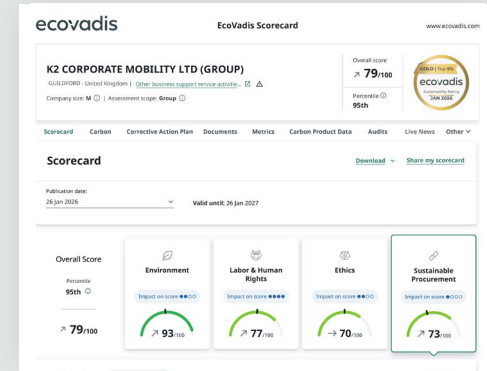
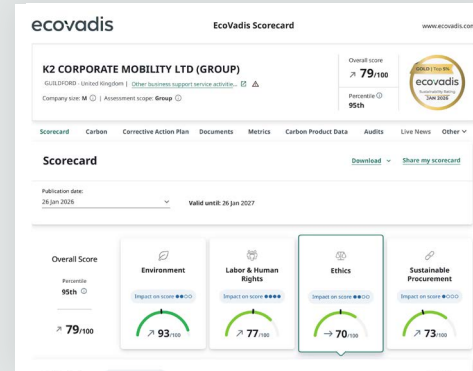
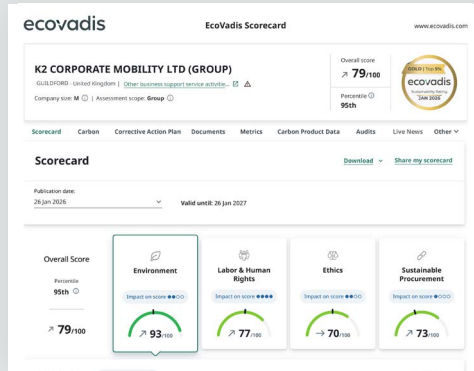
Participating in the EcoVadis assessment remains an important part of K2 Group's approach to credibly measuring progress, identifying improvement areas, and strengthening the governance of our ESG programme.

2025 marked the fourth consecutive year we completed the EcoVadis assessment. Following the changes to EcoVadis' medal methodology introduced in 2024, K2 achieved a Silver rating, placing the business within the top 15% of all assessed companies globally. In 2025, we improved to a Gold rating under the same

methodology, placing the business within the top 5% of assessed companies globally. This improvement is particularly significant as it has been achieved within EcoVadis' more competitive percentile-based medal system, rather than under the previous fixed-threshold approach. This progression reflects the continued maturity of K2 Group's sustainability approach across environmental, social, ethical, and sustainable procurement themes.



# EcoVadis scorecard



## Environment

Our strongest performance was in Environmental, where we achieved 100/100 across the policy, endorsements, measures, certifications, and reporting indicators. EcoVadis highlighted strengths including quantitative objectives on energy consumption and greenhouse gases, formal mechanisms to review and amend environmental policy, endorsement of the United Nations Global Compact (UNGC) and the Science Based Targets initiative (SBTi), ISO 14001 certification, CDP disclosure, and reporting on Scope 1, 2, and 3 emissions, energy use, and waste metrics.

## Labor & Human Rights

In Labour & Human Rights, we achieved 77/100, reflecting a strong people framework supported by accepted policies on working conditions, health and safety, career management and training, and the prevention of discrimination and harassment. EcoVadis also recognised the breadth of measures in place across the business, including equal pay-related actions, grievance mechanisms, employee support groups, internal mobility, remuneration communication, employee satisfaction surveying, and health and safety measures. Reporting strengths included workforce gender metrics, the unadjusted gender pay gap, average training hours per employee, and work-related ill health reporting.

## Ethics

In Ethics, we scored 70/100. EcoVadis identified strengths in our ethics governance framework, including policies on corruption, fraud, information security, and money laundering, alongside formal review mechanisms and employee acknowledgement of ethics policies. Accepted measures also included third-party anti-corruption and information security due diligence, approval procedures for sensitive transactions, records retention controls, whistleblowing channels, stakeholder consent measures, and employee training on corruption and bribery prevention. The assessment also identified areas for further development, particularly stronger evidence of corruption risk assessment and information security risk assessment activity.

## Sustainable Procurement

In Sustainable Procurement, we scored 73/100. EcoVadis recognised the strength of our sustainable procurement framework, including policy coverage of both social and environmental factors, review mechanisms, supplier code requirements, supplier assessments, on-site audits of suppliers on environmental and social issues, integration of sustainability clauses into supplier contracts, supply chain risk assessment, and buyer training on social and environmental issues. The principal opportunity identified in this theme relates to reporting: while aspects of procurement-related reporting were accepted, EcoVadis highlighted opportunities for improvement in reporting on sustainable procurement.

EcoVadis remains an important part of our wider sustainability programme. Through evidence-based, expert-validated ratings, and universal scorecards, EcoVadis provides an external benchmark for progress, helps us identify where our systems and disclosures are strongest, and highlights where further development will create the greatest value for our business, our clients, our employees, and our supply chain.

### Overall score

79%

Percentile: 95th

#### 9.4: Cyber Essentials Plus

Cyber Essentials Plus is the highest level of assurance available under the UK Government-backed Cyber Essentials scheme and provides independent, hands-on verification that key security controls are operating effectively. The assessment covers firewalls, secure configuration, access control, malware protection, and patch management.

#### 9.5: SOC II Alignment

K2 Group aligns its control environment to SOC II to support assurance over data security, availability, processing integrity, confidentiality, and privacy. We are not currently SOC II certified; however, our control design and operation are subject to periodic independent review by an external auditor, and we plan to review and conduct a full audit in the future.

#### 9.6: Policies

As part of our ESG management approach and in line with EcoVadis and GRI expectations on labour practices, human rights and business ethics, we strengthened our HR and employee wellbeing framework during the year by introducing and updating key global policies. These include a Menopause Policy to support health, inclusion and retention, a commitment to Social Dialogue to promote constructive engagement with employee representatives, an enhanced Kinetic Code of Conduct for employees, and strengthened policies on Partner Risk Management and Business Ethics to reinforce responsible conduct across our supply chain. We also enhanced our Global Benefits and Flexible Working provisions to support employee wellbeing and work life balance, and implemented a clear Anti-Sexual Harassment Policy, supported by awareness and reporting mechanisms, to help demonstrate a safe and respectful workplace.

#### 9.7: A Great Place To Work®

In Q4 of 2024, we obtained our Great Place To Work® accreditation, which was valid throughout 2025. Great Place To Work® is the global authority on workplace culture and requires companies to show that employees who work for them have a consistently positive experience. Partaking organisations must prove that the workplace environment encourages employees to thrive in their role, as well as feeling valued and supported. This accreditation highlights K2 Group's positive workplace culture that is built on trust, respect, and collaboration, as well as the vital role our people play in our shared goals and successes.



# People

This chapter describes our approach to people, culture, labour practices and human rights, and includes both narrative explanation and selected workforce metrics to support relevant sustainability disclosures

## Jo Wakeham, Group Managing Director

K2 Group's deep rooted people culture continues to set us apart from our competitors. The focus on doing what is right for our people and our clients is at the forefront of every K2 family member; and it continues to remind us that it is not just what we achieve, but how we achieve it.

And we never rest on our laurels or past successes; every day we look to find new ways to collaborate better, new ways to raise the bar in our service delivery and new ways to challenge the status quo.

Our success continues to be driven by our people and continues to have tangible positive results;

- Firstly, the reinforcement by our Great Place To Work® accreditations, which in turn speaks to a culture in which contributions are recognised and everyone feels a sense of belonging and has a joint vision on our future journey.
- Secondly, our client survey results, which in 2025 saw a 100% client satisfaction, a 77% return rate, and an NPS® of 82 (officially world class); affirmation that our focus on quality, both internally and externally, creates strong results.

Through my roles as a Board member and Co-Leader of the People and Culture pillar within our Kinetic business plan, I see first-hand the impact of investing in our people and actively shaping an environment in which they can thrive. Creating the conditions for every member of the K2 family to feel heard matters, and supporting a strong sense of accountability and autonomy to do the right thing - whether for each other or for our clients is central to our success.

## 10.1: The Executive Leadership Team (ELT)

The ELT is a collective of employees from different locations tasked with focusing on enhancing K2's people experience, productivity, and wellbeing. Their goal is to create an enriched working environment that empowers employees, promotes positive work-life balance, and makes K2's workforce feel genuinely valued.

The ELT also operates as a communication forum between the Board and employees, relaying feedback and suggestions. The ELT then helps to shape company policies, designed to support the consideration of employees' interests in strategic decision-making.

The ELT survey undertaken in 2024 helped to identify several focus areas, which were used to develop our 2025 strategies, including:

- Implementation of new processes and systems to help employees work more effectively, including a new escalations process and Ascent public folders (developed in collaboration with K2 AlphaTech).
- Long service award enhancements, through X Annos and XX Annos Sabbaticals - 3-month paid sabbatical at ten years and twenty years of service. K2 Group Alumni Programme, aiming to retain the expertise of team members, post K2 employment.

- Updating the Remote Working Policy, increasing the entitlement from five to ten days after one year of service.
- Adding a Finance Chapter to One Voice, K2's global best practice operations guide.
- A series of global new-joiner learning sessions.
- A new Vacancies Hub to support career growth and development opportunities across K2 Group.

## 10.2: X Annos

X Annos members are employees with ten or more years of service. By 2025 we had 32 X Annos members. We acutely understand the importance of talent retention and so in 2023 we introduced a three month fully paid sabbatical for X Annos members, and six sabbaticals were taken throughout 2025.

We believe the importance of recognising employees who have directly contributed to K2's growth, and these long-standing team members deserve to be rewarded for their loyalty and hard work.

We have since introduced an XX Annos Sabbatical for employees with twenty or more years of service, offering another three month paid sabbatical as additional recognition of their contribution to the business.

### 10.3: True Q

#### 10.3.1. True Q Metrics

As a global organisation, we take pride in having a workforce that represents a wide range of cultures, ethnicities, and backgrounds. We recognise the vital role this diversity plays in the success of our business operations.

- 67.6% of our employees are female
- 57% of managers are female
- 54% of employees speak a language other than English
- 33 different nationalities
- Ratio of Board: 86% male to 14% female

#### 10.3.2. True Q Strategy

We are committed to a workplace culture that celebrates diversity, promotes equity, and inclusion.

Following the rollout of our DE&I programme, True Q, in 2023, we continued in 2024 by embedding inclusive practices, delivering training, and strengthening global engagement across our offices.

In 2025, True Q has evolved into a more structured, purposeful, and impactful programme. Feedback from our global DE&I surveys and ongoing employee engagement highlighted the need for greater clarity, stronger alignment with our business priorities, and more measurable outcomes.

As a result, our reassessment of True Q has included:

- Reviewing programme objectives to support clear purpose and accountability
- Aligning DE&I priorities more closely with business strategy and culture
- Engaging employees globally to better understand expectations and areas for improvement
- Identifying opportunities to enhance how we measure progress and impact

There will be a relaunch of a True Q in 2026, with a stronger framework, clearer goals, and a renewed focus on driving meaningful, sustainable change across K2 Group.

### 10.4: Learning and Development

We are committed to a culture of continuous learning and professional growth, recognising that employee development is fundamental to both individual success and long-term organisational sustainability. This commitment is embedded through a structured approach that integrates training, performance management, and career development planning.

Employees are supported in building the skills and capabilities required for their current roles, as well as those needed for future progression. This is achieved through a combination of formal training opportunities, on-the-job learning, and access to technical and professional development resources. Training initiatives are aligned with business needs while also encouraging employees to take ownership of their personal development.

Regular performance reviews are central to this approach. These provide a framework for setting objectives, assessing progress, and identifying development opportunities. Ongoing feedback is encouraged to support employees remaining engaged, supported, and clear on expectations, enabling timely development interventions where needed.

K2 Group also actively promotes internal mobility as part of its talent development strategy. Where appropriate, employees are encouraged to explore opportunities across different functions and offices, supporting cross-functional and cross-office collaboration. This enables individuals to broaden their experience, develop a more diverse skillset, and gain a deeper understanding of the organisation as a whole. Such collaboration not only enhances individual career pathways but also strengthens organisational cohesion, knowledge sharing, and the effective use of talent across the business.

Through these combined efforts, K2 aims to maintain an environment where employees are empowered to grow, contribute meaningfully, and build sustainable careers within the business.

#### 10.4.1. Investment in Training and Development and New Joiners

In 2025, we created client-specific training and documentation to help our account teams to understand their clients better. Through the 11 mandatory courses within the 'Eloomi' learning plan, topics covered include a client's global mobility philosophy, and specific processes relevant to the client relationship.

All new joiners must complete a number of mandatory compliance and training courses before they are able to access any company data or systems. These modules support us to meet compliance requirements across all aspects of the business, reducing risk through education. The areas covered include:

- Anti-money laundering
- Modern slavery
- Phishing
- Anti-bribery and corruption
- Information security
- General Data Protection Regulation (GDPR)
- Working from home
- Introduction to DE&I
- Setting up an ergonomic workspace
- ESG: fundamentals
- Sexual harassment in the workplace

Whilst training opportunities and requirements vary according to department and role, all Relocation Managers globally are required to complete our 'One Voice' operational training programme. 'One Voice', includes K2's best practice operations guide, global templates and training modules. It was refreshed and updated in 2025.

During 2025, K2's Global Training team spent c. 1,000 hours training the Company's teams.

## 10.5: Ongoing in 2025

We are committed to helping employees achieve their professional development goals through training, study for professional certifications, mentorship, secondments, and international transfers.

In 2025:

- Internal Secondments – 7
- Internal moves and promotions – 30
- International transfers – 2

Along with our internal education programme, we continue to partner with the Matt Hampson Foundation, one of our long standing charity partners. After many years of collaboration with K2, they have developed a deep understanding of our business and culture, enabling the design of highly tailored training for our global teams. These sessions help to reinforce our core values, strengthen key competencies, and support both personal growth and collaboration.

Drawing on elements of psychoanalytic theory and using simple, accessible models, the training examines human behaviour and communication dynamics. It is designed to enhance group collaboration, develop consultative sales techniques, and build confident, engaging presentation skills. This approach increases self-awareness, improves conflict-resolution capabilities, and fosters healthier, more effective patterns of interaction. In 2025, it benefited over 175 employees.

K2 continues to focus on personal and professional development. During the latter half of 2025, we launched 'Project Elevate', a 6-month programme designed to help our client-facing relocation managers prepare for client and prospect presentations. The programme culminated in participants presenting to a panel of senior leaders and Board members.

In addition to the above, over the last year we have seen an increase in client secondments, this has given a number of employees the chance to work 'client side', enriching both their personal and professional experience while helping resolve client temporary resource needs.

## 10.6: Wellbeing Initiatives

K2's Wellbeing Policy was introduced in 2024. The policy underpins the Company's approach to supporting employee wellbeing and advises employees of the many wellbeing initiatives, including, for example:

- Financial support
- Utility support programme
- Wellness weeks – minimum 2 per annum
- Hybrid working
- Family-friendly and enhanced annual leave benefits (Authorised Leave Policy)
- Birthday leave
- Access to mental health first aiders
- Medical insurance
- Life insurance
- Private healthcare
- Income protection
- Kinetic Benefit profit sharing plan
- DE&I events and education
- Occupational health referrals
- Stress risk assessment
- Mentoring
- Sabbaticals
- Financial support for sight tests

### 10.6.1. Employee Experience and Working Conditions

K2 Group is committed to providing a positive, inclusive, and supportive working environment. Our approach is guided by a people focused framework that prioritises wellbeing, fairness, flexibility, and transparency.

Flexible working is a key component of this framework. We support a range of flexible working arrangements, enabling employees to balance professional responsibilities with personal commitments. This includes hybrid and remote working options, helping to foster productivity, engagement, and overall job satisfaction.

K2 also provides access to a range of benefits designed to support employees' physical and financial wellbeing. These benefits are regularly benchmarked to support them remaining competitive and aligned with employee needs.

We are committed to maintaining structured and equitable compensation frameworks, designed to support alignment of pay and benefits with roles, responsibilities, and market benchmarks. This approach supports trust, accountability, and consistency across the business.

In terms of mental health support, employees are assisted through a range of initiatives aimed at managing stress and promoting overall wellbeing. This includes access to wellbeing resources, awareness programmes, and mental health support services. K2 encourages open dialogue around wellbeing, so employees feel supported when facing challenges. As part of its inclusive wellbeing approach, K2 also recognises the impact of menopause in the workplace. We are committed to fostering awareness and providing appropriate support, designed to support employees experiencing menopause through access to the right resources, the availability of flexible working, in an open, understanding and respectful environment. Through this integrated approach to employee experience and working conditions, we aim to create an environment where individuals feel valued, supported, and empowered to perform at their best, while contributing to a sustainable and responsible business.

### 10.7: Recognition and Reward

We understand the vital role that recognition and reward programmes play in boosting employee motivation, enhancing workplace productivity and reinforcing our positive company culture. Ultimately, this has resulted in an employee retention rate of 94%. Our people are at the heart of our business's success, so we believe it is important they are remunerated competitively, and their achievements are celebrated.

We are committed to paying our employees above the national minimum wage rate, in whichever region they are based. We also offer benefit packages aligned with industry and local standards. In addition, we review pay rates annually across the organisation to support alignment with prevailing statutory legislation.

K2 Group offers its employees the opportunity to participate in a long-term profit-sharing scheme (the Kinetic Benefit). In addition, depending on Company performance annual bonuses are paid. The Kinetic Benefit profit sharing plan was designed to encourage employees to feel more invested in the business, and mutually accountable for its success. The third Kinetic Benefit payment was delivered to qualifying employees in 2025.

Service longevity is rewarded through increased annual leave, the X Annos sabbaticals, and enhanced maternity and paternity pay.

The bi-annual 'Q Awards', encourage employees to nominate colleagues who they believe have gone above and beyond - for the business, or clients or colleagues - to receive a monetary prize to be used for a wellbeing activity.

### 10.8: Communication and Facilitating Employee Voice

We believe that empowering employees to 'have a voice' is key to positive engagement, collaboration, and continuous improvement. To support all employees feeling they can contribute to shaping our workplace culture the following initiatives are in place:

- DE&I and ELT suggestion boxes
- Sustainability suggestion box
- Feedback surveys on strategy and employee engagement
- A redeveloped intranet, offering a more user-friendly experience
- Regular 'town halls', department meetings, and 1:1 meetings - providing our teams with the chance to provide real time feedback, ask questions, and raise concerns.

### 10.9: Health and Safety

We are committed to maintaining a safe and healthy working environment for all employees, supported by a structured health and safety (H&S) framework aligned with ISO 45001 standards. Comprehensive risk assessments are conducted for both office-based and home working environments, and the Company's H&S standards are explained in the employee induction process. Clear health and safety procedures are in place and are overseen jointly by HR and Compliance teams, supporting accountability and consistent application across the business. Employees receive role-specific training relevant to their working environments, including guidance on ergonomic workplace equipment for both office and remote working. Trained health and safety representatives and fire wardens support workplace safety and emergency preparedness.

K2 further reinforces its approach through regular oversight and assurance processes. An annual audit is conducted by a dedicated health and safety auditor, alongside ISO 45001 audits performed by an independent third-party auditor, designed to support ongoing compliance and continuous improvement. In addition, the use of the Envoy office real estate sign-in system supports real-time monitoring of employee presence within offices, helping to support effective roll calls and safe evacuation in the event of emergency. Robust emergency procedures are established and regularly communicated, helping to support employees being well-equipped to respond effectively in the event of an incident.

## 10.10: Labour and Human Rights

Metric	2024	2025	Scope
<b>Representation</b>			
Women in total workforce (%)	68%	67%	Global headcount
Women in senior leadership (%)	58.3%	48%	Senior leadership
Women in management roles (%)	48%	54%	All management roles
Women on board (%)	11%	13%	Board members
<b>Pay Equity</b>			
% employees paid at or above local living wage/ equivalent	100%	100%	Global
<b>Workforce Profile</b>			
Global headcount	348	369	Global
Employee turnover rate (%)	4.6%	5.40%	Global
Number of internal moves/ promotions	34	22	Global
Employees covered by employee voice mechanisms (%)	100%	100%	Global
Countries/ Offices covered by employee voice mechanisms	100%	100%	Global footprint
Great Place to Work survey participation (%)	90%	90%	Global
Employees covered by healthcare benefits (%)	-	56%	Eligible employees
Employees using family-friendly leave/ programme	-	41	Eligible employees

### 10.10.1. Social Dialogue

K2 is committed to an open and inclusive culture where 'employee voice' is actively encouraged and embedded within its broader people and human rights framework. This framework addresses key areas including diversity, equity and inclusion (DE&I), non-discrimination, anti-harassment, employee wellbeing, health and safety, working conditions, and career development and training. Through this integrated approach, K2 seeks to support employees being treated fairly, feeling respected, and having meaningful opportunities to contribute to K2's development.

K2 maintains a zero-tolerance approach to harassment and discrimination. Clear policies and reporting mechanisms are in place to enable employees to raise concerns confidentially and without fear of retaliation. All employees receive mandatory training on workplace conduct, including global training on sexual harassment awareness and prevention, contributing to a consistent understanding of expected behaviours and standards across the organisation. K2 is committed to promptly investigating any reported concerns and taking appropriate action.

Central to this commitment is K2's approach to social dialogue and employee consultation. The organisation enables ongoing engagement through multiple channels, including its Executive Leadership Team (ELT), which plays a key role in representing employee perspectives and supporting the feedback being shared at a strategic level. In addition, K2's Diversity, Equity and Inclusion (DE&I) Committee comprising of representatives from different areas of the business provides a dedicated platform to gather insights, promote inclusion initiatives, and support continuous improvement.

Employee feedback is formally collected through suggestion box and annual questionnaires, which are designed to capture perspectives on workplace culture, wellbeing, work-life balance, and overall employee experience. These insights are reviewed to identify priority areas for action. K2 is committed to responding, translating feedback into tangible initiatives and improvements, particularly in areas such as working conditions, wellbeing support, and flexible working practices.

Social dialogue at K2 is inclusive, covering employees across all regions, functions, and levels of the organisation. This supports a diverse range of perspectives being considered and initiatives reflecting the needs of the wider workforce. By maintaining transparent communication and reflecting responsiveness to employee input, K2 aims to strengthen trust, enhance engagement, and support a positive and sustainable working environment.

**10.10.2. Human Rights and Incident Reporting**

Metric	2024	2025	Scope
<b>Health and Safety</b>			
Number of recordable work-related ill-health cases	Not recorded	308	Global
Fatalities	0	0	Global
<b>Learning and Development</b>			
Average/ Total training hours per employee	7.07 hours	7.49 hours	Global
Total training hours delivered	-	1000 hours	Global
Mandatory compliance training completion rate (%)	93.91%	97.85%	Global

**10.10.3. Discrimination/Harassment Remediation**

K2 is committed to maintaining a workplace free from discrimination and harassment, supported by a clear and robust grievance and remediation framework. Employees are encouraged to raise concerns at the earliest opportunity through a range of channels, including line management or HR, or formal reporting mechanisms. K2 promotes a culture where individuals feel safe to speak up, with assurances that all concerns will be handled confidentially and without fear of retaliation.

Where appropriate, concerns may be addressed informally in the first instance to support early resolution. However, where this is not suitable or desired, a formal grievance process is in place. Once a concern is formally raised, it is acknowledged promptly and an initial meeting is arranged with an independent manager and an HR representative to support the issue being clearly understood and impartially addressed.

Any concerns relating to discrimination or harassment are treated with the utmost seriousness. A structured investigation is conducted impartially by HR and in a timely manner. During this period, appropriate interim measures may be implemented to protect all parties involved and to prevent any further issues arising. Following the investigation, a clear outcome is communicated, along with any actions or recommendations.

Employees have the right of appeal if they are not satisfied with the investigation outcome. Appeals will be conducted by a more senior management employee to support fairness and objectivity. Where allegations are upheld, appropriate disciplinary or corrective measures are taken in line with company policy.

Recognising that such processes can be challenging for all individuals involved, support is available throughout, including access to an Employee Assistance Programme (EAP) and guidance from HR. Where appropriate, mediation and facilitated discussions may be offered following the conclusion of a case to support resolution, rebuild working relationships, and promote a respectful and collaborative working environment.

Through this approach, K2 reinforces its desire for fair, transparent, and respectful handling of all conflict, contributing to employees being supported and workplace standards being consistently upheld.

#### 10.10.4. Disability inclusion

K2 is a committed equal opportunities employer, embedding fairness, inclusion, and accessibility across the employee lifecycle. Our recruitment practices are intended to attract diverse talent, with job advertisements and role descriptions clearly reflecting our commitment to equal opportunities. Candidates are encouraged to share any special needs or access requirements, and reasonable adjustments will be made wherever possible to support an inclusive and supportive recruitment experience.

This commitment extends beyond hiring into all aspects of employment. K2 strives to promote equality and inclusion through consistent practices and processes aimed to help individuals perform at their full potential. Pre-employment health questionnaires are used to better understand individual needs and to support appropriate support mechanisms being in place from the outset.

K2 is supported by its dedicated internal DE&I Board which leads initiatives aimed at fostering an inclusive workplace culture and driving continuous improvement. In addition, managers receive training to equip them to support employees effectively, including the implementation of reasonable adjustments where needed. The HR team plays a central role in supporting both employees and managers, providing guidance, advice, and practical support on inclusion-related matters. Through these combined efforts, K2 aims to create a working environment where all individuals feel valued, respected, and empowered to succeed.

#### 10.10.5. Public Commitments on Labour, Rights, and Responsible Business

##### United Nations Global Compact (UNGC)

K2's public commitment on labour, human rights, and responsible business conduct is through its participation in the United Nations Global Compact (UNGC). As a participant, K2 supports the UNGC's Ten Principles, which are derived from internationally recognised frameworks including the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the United Nations Convention Against Corruption.

These principles cover four core areas - human rights, labour, the environment, and anticorruption and provide the framework for K2's approach to ethical business practices and responsible corporate conduct globally.

##### Commitment to Fair Treatment and Responsible Business Conduct

K2's participation in the UN Global Compact underpins its wider approach to fair treatment, workplace standards, and responsible business conduct across its operations. This includes an approach to respecting internationally recognised human and labour rights; supporting non-discrimination, dignity and respect in the workplace and promoting ethical behaviour and transparency in all business activities.

The UNGC principles enable K2 to align internal policies, governance arrangements, and mechanisms for raising concerns, supporting a culture aligned with integrity, accountability, and compliance with applicable laws and international expectations. Through this principles-based approach, K2 seeks to embed responsible business practices across its workforce, supply chain, and business relationships.

Climate Commitments and the Science Based Targets initiative (SBTi)

In addition to its UNGC commitment, K2 supports credible climate action through alignment with the Science Based Targets initiative (SBTi)\*. The SBTi provides a recognised framework for setting greenhouse gas emissions reduction targets in line with climate science and the goals of the Paris Agreement.

While the SBTi primarily addresses environmental performance, K2 recognises it as complementary to the UN Global Compact, reinforcing the environmental pillar of responsible business conduct and supporting broader sustainability objectives alongside its labour, human rights, and governance commitments.

*\*K2 have a near-term SBTi target to reduce Scope 1 and Scope 2 emissions 42% by 2030 from a 2021 base year. In 2025, we recorded a 37% reduction in Scope 1 and Scope 2 market based emissions from the 2021 baseline, indicating progress towards our near term SBTi target.*

*Our long-term SBTi target is to reduce total emissions by 90% by 2050 from a 2021 base year.*

# Business Ethics

This chapter describes K2’s approach to ethical business conduct, governance and compliance, and provides narrative and supporting evidence relevant to sustainability disclosures presented elsewhere in this report.

## Business Ethics Metrics

K2 has created a Business Ethics Metrics table which includes

- Number of information security incidents in reporting year
- Number of whistleblowing reports/concerns raised (Raise a hand reporting)
- Number of confirmed corruption/bribery incidents
- % of relevant employees completing business ethics/anti-bribery training

Metric	2024	2025	Scope
Employees completing AML training (%)	95.40%	98.41%	Global
Total employees completing AML training	311	372	Global
Internal AML concerns raised	0	0	Global
Confirmed AML breaches	0	0	Global
AML policy acknowledgement rate (%)	No record in 2024	269	Relevant employees
AML-related disciplinary cases	0	0	Global
Whistleblowing reports/ concerns raised	0	0	Global
Confirmed corruption/ bribery cases	0	0	Global
% of employees completing anti-bribery training	95.71%	98.94%	Global
Total employees completing anti-bribery training	312	372	Global
Employees acknowledging Code of Conduct (%)	100%	100%	Global
Partners acknowledging Code of Conduct (%)	No record in 2024	291	Global
Corruption risk assessments completed	89	100	Global

Figures reported reflect concerns raised and incidents recorded through K2’s internal reporting and monitoring mechanisms during the reporting period[AS.

### 11.1: Anti-Money Laundering

K2 maintains a risk-based approach to anti-money laundering and financial crime compliance across its operations and partner relationships. Anti-money laundering controls form part of K2's wider governance and compliance framework and are supported through policies, training, due diligence procedures, monitoring activities and escalation processes.

K2 maintains a zero-tolerance approach to bribery, corruption, tax evasion, facilitation payments and other forms of financial misconduct. Employees are expected to identify and escalate any concerns relating to suspicious activity, financial crime or policy breaches through established reporting channels.

Training completion, policy acknowledgement and compliance controls are monitored through K2's governance and compliance programme. Where potential concerns are identified, matters are reviewed in line with internal investigation and escalation procedures, with oversight from relevant functions including Compliance, Finance, HR and senior leadership where appropriate.

K2 continues to review and strengthen its anti-money laundering controls as part of its wider approach to responsible business conduct, ethical governance and regulatory compliance.

### 11.2: Business Ethics Reporting

K2 operates a global "Raise a Hand" reporting mechanism that enables employees and external stakeholders to raise concerns confidentially, including suspected misconduct, unethical behaviour, corruption, discrimination, harassment, or breaches of company policy. The mechanism supports anonymous reporting where permitted by local laws and regulations, helping to enable concerns to be raised without fear of retaliation. All reports are reviewed through a defined governance and investigation process, with oversight by appropriate internal functions such as Compliance and Human Resources, depending on the nature of the concern. Matters identified as significant including those involving material risk, systemic issues, or senior management are escalated to senior leadership and, where appropriate, to the Board to support effective oversight and accountability.

This mechanism forms part of K2's approach to responsible business conduct, supporting the identification, assessment, and remediation of potential negative impacts related to ethics, anticorruption, and non-discrimination. It reinforces expectations set out in K2's Code of Conduct and related policies, and contributes to a culture of transparency, ethical behaviour, and respect for human rights across the K2 globally.

Conflicts of interest are managed in line with the principles and expectations set out in K2's KINETIC Code of Conduct. Employees and partners are expected to identify, avoid, and promptly disclose any actual, potential, or perceived conflicts (including personal, financial, or outside business interests) so they can be assessed and, where necessary, mitigated or removed through appropriate controls and oversight.

### 11.3: Anti-Corruption

K2 maintains measures designed to reduce the risk of bribery and corruption across its operations and partner relationships. Key controls include mandatory anti-bribery and anti-corruption training for employees, accessible whistleblowing and reporting channels, and third-party due diligence embedded within our partner framework.

Governance for anti-corruption compliance is overseen by the Compliance Team, with support from Finance. Training completion and due diligence activities are monitored through established compliance processes, and any suspected breaches or control failures are reviewed, documented, and escalated as appropriate in line with internal reporting and investigation procedures.

- Training coverage: 98.94% of employees completed anti-bribery and anti-corruption training during 2025 globally.
- Third-party due diligence: 394 third parties were assessed under the partner due diligence framework
- Speaking up: Whistleblowing channels are available to internal employees and external stakeholders to raise concerns confidentially and without retaliation.

K2 regularly reviews its partners against anti corruption requirements as part of its due diligence and monitoring processes.



## 11.4: Employee Compliance Training

Employee Compliance Training Coverage

Training topic	2024 (%)	2025 (%)	Scope
Business ethics	N/A	96.77%	Global
Anti-bribery / anti-corruption	95.71%	98.94%	Global
Whistleblowing Awareness	93.56%	98.67%	Global
Information Security Awareness	93.56%	96.30%	Global
Phishing Attacks	95.71%	98.67%	Global
Data protection / privacy (GDPR)	93.87%	95.81%	Global
Anti-money laundering	95.40%	98.41%	Global
Sexual Harassment	86.00%	N/A	Global
Diversity and Inclusion Awareness	N/A	97.77%	Global
Health and safety	N/A	98.01%	Global
Modern slavery	95.71%	98.40%	Global
ESG Fundamentals	95.09%	98.67%	Global
<b>Total compliance training hours across all topics across all employees</b>	<b>2305 hrs</b>	<b>2817 hrs</b>	<b>Global</b>
<b>Avg. time spent on compliance training per employee</b>	<b>7.07 hrs</b>	<b>7.49 hrs</b>	<b>Global</b>

## 11.5: Responsible Business Conduct

K2 recognises responsible information management as a core element of ethical business conduct and stakeholder trust. Our approach integrates data protection, information security, and responsible handling of information across K2, supported by defined controls, governance oversight, and continual improvement through our Information security management systems (ISMS).

### 11.5.1. Controls

K2 maintains a comprehensive and robust set of measures to support responsible information management across its global offices. These include defined data retention and disposal controls, protections for confidential and personal data, and processes to support lawful, transparent, and secure information handling. Employees receive mandatory information security and data protection training appropriate to their roles, reinforcing awareness of responsibilities and expected behaviours.

Procedures are in place to manage and respond to information security incidents, including data breaches, with clear escalation, investigation, and notification processes. K2 also operates a global whistleblowing and "Raise a Hand" reporting mechanism, enabling employees and external stakeholders to raise concerns relating to data handling, confidentiality, or unethical behaviour in a confidential manner.

To protect client, partner, and third-party confidential information, K2 applies consent and contractual controls and undertakes information security due diligence on third-party partners. As part of this process, K2 uses Defense.com as its standard partner due diligence information security questionnaire, requiring relevant partners and suppliers to complete structured assessments covering information security, data protection, and cybersecurity controls prior to engagement and on an ongoing basis.

### 11.5.2. Governance

Control of responsible information management is shared across key internal functions, Information Technology, including Compliance and they support that governance, ethical, regulatory, and technical considerations are addressed holistically. Roles and responsibilities are defined within K2's information security and data governance framework, and arrangements are subject to periodic review to support continued effectiveness and alignment with legal, regulatory, and business requirements.

Senior leadership maintains visibility of material information governance matters, supporting accountability and informed oversight as part of K2's wider responsible business conduct framework.

**11.5.3. Risk Management**

Information security and data protection risks are identified and assessed on a periodic basis as part of K2's risk management processes. Identified risks are recorded, tracked, and reviewed, with mitigation actions aligned to risk appetite and business priorities. Information governance controls are reviewed within the ISMS to help maintain their ongoing appropriateness as activities, partnerships, and regulatory expectations evolve.

**11.5.4. Review and Continuous Improvement**

K2 supports continual improvement in responsible information management through regular review and assurance activities. Controls are tested and reviewed, including through internal audits and management reviews where appropriate, and information security incidents are analysed to identify root causes and improvement opportunities. The ISMS provides a structured framework for monitoring effectiveness, addressing findings, and implementing enhancements over time, reinforcing K2's approach to ethical, responsible, and secure business practices.

Metric	2024	2025	Scope / population
Employees completing information-security training (%)	93.56%	96.30%	Global
Total employees completing information-security training	305	364	Global
Third parties assessed for information-security due diligence (number or %)	No figures	394	In-scope third parties

**11.5.5. Partner Training Programme**

- Partners enrolled onto the training platform from Jun through to Oct 2025 – 288
- The Code of Conduct and Data Protection courses cover the following topics: Discrimination & sexual harassment, Bullying, Modern slavery, Conflicts of interest, Gifts, entertainment, and donations, Bribery and corruption, Fair competition, Protection of trade secrets, Confidentiality and information security, Data protection and privacy, Cyber security, Email and acceptable use, Health and safety in the office, Protecting K2's reputation online, Human rights, Tax evasion, Money laundering, Manual handling, Drugs and alcohol, Political and charitable activity

Below are completion rates of different courses:

**Partner Training Coverage**

Code of Conduct	
Number of Partners completed the training modules	154
Total # of Partners enrolled for training modules	288
Completion rate as of Dec 2025	53.47%
Data Protection	
# of Partners completed the training modules	147
Total # of Partners enrolled for training modules	288
Completion rate as of Dec 2025	51.04%
Perfect K2 delivery module for K2's HHG partners	
# of Partners completed the training modules	53
Total # of Partners enrolled for training modules	132
Completion rate as of Dec 2025	40.15%

# Programmes & Projects

This chapter provides illustrative examples of programmes and projects delivered during 2025 that support K2’s sustainability priorities and should be read alongside the formal disclosures and metrics presented elsewhere in this report.

## 12.1: University of Bath

K2’s partnership with the University of Bath began in 2023 with a successful six-month student placement, followed by a Knowledge Transfer Partnership (KTP) Project, and a PhD Studentship Project. The intention of these projects was to combine K2’s resources and sector knowledge with the University’s Institute of Sustainability and School of Management, to develop innovative solutions to industry-wide issues. The projects ran simultaneously, and the KTP concluded in November of 2025, whilst the PhD Studentship is due to conclude in 2027. Whilst the two projects’ methods are distinctly different, the overarching goals are the same, which is to enhance the sustainability of Global Mobility and Relocation services, and implement their findings into K2’s supply chain.

### 12.1.1. Knowledge Transfer Partnership Project

Back in 2023, a 25-month project was undertaken to research behavioural interventions and encourage more sustainable choices within the global mobility industry’s value chain. The project was part of K2’s sustainability programme, and its ongoing industry-academia partnership with the University of Bath and jointly funded by Innovate UK. K2 welcomed Project Lead Khushi, Research Associate from the University of Bath to their Global ESG & Compliance Team. Khushi, a behavioural scientist with an MSc in Behavioural Science from the London School of Economics and Political Science, embedded herself within K2, whilst maintaining a strong link to the University of Bath. The project steering group was a multidisciplinary team bringing together academic researchers Prof Brian Squire and Dr Iina Ikonen (University of Bath) with senior established providers at K2, including Linda Rafferty, Global Head of Compliance and ESG, and Phil Hunt, Board Member, Managing Director of K2 Americas, and Head of Supply Chain.

The project aimed to improve engagement with sustainability initiatives across K2’s supply chain, by researching how best to encourage service providers/partners to commit to sustainability reporting and utilise a new digital ‘Partner Platform’. Through structured, mixed-method research, behavioural insights were developed and directly embedded into K2’s partner communications. The project’s results

demonstrated that small, low-cost changes to messaging can significantly increase partner engagement- by 85% - and accelerate response times. Importantly, these outcomes were achieved without financial incentives, structural redesign, or policy enforcement; thus, reflecting the power of behaviourally informed communication in complex B2B environments.

Alongside measurable behavioural impact, the project created a lasting behavioural science capability within K2, strengthened the company’s sustainability positioning, and generated peer-reviewed academic outputs which Khushi presented at international conferences.

The project was divided into three phases:

- Phase 1: Diagnostics and mapping (2023-2024)
- Phase 2: Cross-cultural online experiments (2024-2025)
- Phase 3: A real-world field experiment (2025)

### Phase 1

Phase 1 identified where behavioural interventions would be:

- A. Most impactful for sustainability
- B. Most feasible operationally
- C. Least likely to undermine commercial viability

The diagnostics highlighted a strong approach to sustainability among clients, alongside an opportunity for partners to support this ambition through clearer

guidance, benchmarks, and leadership. This shaped the project’s upstream focus on partner engagement and behaviourally informed communications, helping to make sustainability easier to act on in mobility decisions and supporting positive downstream impacts for clients.

### Phase 2

Phase 2 comprised of two large-scale online experiments conducted with business decision-makers aged 25-65 from the UK, USA, and India. While the first study adopted a cross-cultural, exploratory approach to test a broader set of behavioural framings, the second one built on these insights through a more focused, confirmatory design aimed at refining mechanisms and validating effects.

The experiments concluded that message effectiveness depends on individual-level cultural values, rather than geography alone. In practice, this means a strategy that performs strongly in one cultural context may underperform, or even backfire, in another. Additionally, persuasiveness emerged as a key mediator between message framing and behavioural intention. Together, these studies provided a robust theoretical justification for selecting urgency and loss-based framing for real-world testing. In parallel with the experiments, behavioural insights were applied to drive uptake of supply-chain compliance training program aligned with K2’s Kinetic Code of Conduct for partners. This work reinforced governance standards across the value chain and aligned with the project’s wider objectives of increasing meaningful engagement with supply-chain partners. As Scope 3 emissions sit largely within the supply chain, sustained progress towards K2’s Science Based Targets (SBTi) depends on meaningful partner engagement.

### Phase 3

Phase 3's real-world field experiment involved embedding behavioural interventions directly into partner communications through HubSpot which supported the rollout of K2's 'Partner Platform'. This sample included 625 partner contacts that were randomised across four conditions:

- Control: A neutral, informational message presenting the opportunity without behavioural framing.
- Loss Framing: A message highlighting what partners could miss or lose by not engaging, making inaction more salient.
- Urgency-Exclusivity: A message creating a sense of time-limited access and priority participation to prompt faster action.
- Messenger Effect: A message endorsed by senior leadership to leverage perceived authority and credibility.

Urgency-exclusivity generated the highest engagement across all funnel stages, with registration rates nearly doubling compared to the control condition. Loss framing also outperformed neutral messaging.

The field experiment provided clear, causal evidence that behaviourally informed messaging substantially improves engagement in a B2B sustainability context, leveraging only low-cost changes to language and framing.

The research gained international visibility through major academic conferences, including the World Conference on Psychology and Behavioural Science, the International Behavioural Public Policy Conference, and Behave 2025 the European Conference on Behaviour and Energy Efficiency, alongside industry roundtables and strategic dissemination. By applying cross-cultural behavioural research to sustainability challenges within a global mobility supply chain, this project establishes a first-of-its-kind evidence base for the industry. Tools and training developed during the project are now embedded across K2 Group, and the findings demonstrate to the wider industry that behavioural interventions can unlock sustainability engagement even in complex, commercially sensitive B2B environments.

### 12.1.2. PhD Studentship Project

#### Advancing Evidence-Based Decarbonisation in Global Mobility

In 2025, the PhD research co-funded with K2 Group expanded to include life cycle assessment (LCA) modelling of nine real-world global relocation case studies across air, sea, and road freight for short-, medium-, and long-distance moves. The findings are being used to support K2 Group's ongoing work to improve Scope 3 emissions measurement and reporting and to strengthen the evidence base that underpins client emissions reporting and sustainability disclosures. This work aligns with K2's broader sustainability programme, including participation in the UN Global Compact (since February 2022), CDP disclosure activity, and Science-Based Targets initiative (SBTi) validation of K2's near-term and long-term targets in 2024.

Key Findings from 2025 Analysis

#### 1. Transport emerged as a primary emissions driver:

Transport is a major driver of environmental impacts across the relocation scenarios assessed. In these case studies, air freight contributed most to climate change impacts, particularly for long-distance relocations. While sea freight typically has lower emissions per tonne-kilometre, its total impact varies with routing efficiency and load factors. In the assessed long-haul road freight scenarios, ecotoxicity impacts were higher than the other transport modes. The analysis also identified a trade-off between road and air freight: Switching from air to road can reduce carbon emissions, but may increase ecotoxicity impacts. For K2, this provides practical evidence to support Scope 3 hotspot identification and to improve how transport-mode trade-offs are reflected in client-level emissions reporting and advisory conversations.

#### 2. Packaging Trade-Offs

Detailed impact category analysis demonstrates that:

- Single-use plastics can contribute to ecotoxicity and fossil resource depletion in LCA results, which is relevant to K2's plastic reduction work and sustainability reporting.
- Reuse systems can reduce some impacts, but transport requirements (e.g., return logistics) need to be modelled to understand whether additional emissions occur elsewhere in the supply chain. This nuance can inform how K2 develops packaging guidance and supplier expectations.

Overall, the results indicate that packaging choices can involve trade-offs across impact categories and should be assessed in the context of the full move lifecycle. Alongside this research, K2 has an established plastics reduction programme (launched March 2023) and began collecting baseline packaging material data from partners from May 2023 to better understand usage and track progress. For K2, the analysis helps to inform packaging reduction work and the ongoing effort to improve packaging and waste data coverage across partners for reporting purposes.

#### 3. Sustainable Aviation Fuel (SAF): Opportunity with Integrity Risks

As part of the 2025 research expansion, aviation emissions accounting has been examined in the context of Sustainable Aviation Fuel (SAF), an area of growing relevance as aviation represents a significant share of long-haul relocation emissions and an area where clients increasingly seek clarity.

While SAF can offer lifecycle emission reductions compared to conventional jet fuel (subject to feedstock, production pathway, and accounting approach), the research highlights governance and transparency challenges that may affect how claims are assessed. For K2, this work supports more robust review of SAF-related information received from airline and freight partners and helps to strengthen internal carbon accounting considerations relevant to sustainability disclosures (including CDP-aligned reporting). Robust accounting methods and appropriate verification remain important when interpreting and communicating SAF-related emissions information.

### Next Steps:

The next phase of the research will integrate findings into a structured decision-support framework, Multi-Criteria Decision-Making (MCDM), designed to be directly usable by K2's operations and commercial teams. Rather than presenting sustainability findings as a standalone academic output, the goal is to deliver a practical tool that K2 can apply when advising clients, designing relocation packages, and evaluating supplier options. This builds on K2's broader work to strengthen sustainability governance and disclosure - such as continued CDP submissions and the improvement of K2's CDP score from B- to B. It also complements K2's supplier engagement work to strengthen ESG data across the partner network (for example, EcoVadis coverage across top-spend partners increased from 42.28% in 2024 to 47.15% in 2025).

MCDM is particularly valuable in a business context where decisions rarely depend on a single objective. Relocation logistics involves balancing environmental performance, cost efficiency, operational feasibility, client expectations, and risk exposure. Rather than treating these dimensions separately, MCDM enables them to be evaluated simultaneously within a transparent and structured framework.

This approach is intended to help decision-makers examine trade-offs, test alternative scenarios, and understand the implications of prioritising one criterion over another. For K2, it provides a structured way to incorporate sustainability considerations alongside cost and feasibility.

### 12.2: K2 Foundation

The K2 Foundation was set up in 2023, with the key focus being to support a project to open a school in the Parelheiros region of Sao Paulo, which was overseen by K2 Brazil team members, as well as key partners in the area.

Co-founders, Tia Mônica and Tia Selma pledge to never turn a child away, and built the school as a replacement for an existing neighbourhood school which had fallen into disrepair, it was designed to provide a modern, well-equipped space for pupils to play, learn, and grow.

In 2024, continued progress was made to the project, completing the construction and beginning to decorate the space. K2 employees visited the school to volunteer and help decorate, alongside some of our partners too.

January 2025 saw the school opening, and throughout the year we have helped fund operational costs, and will continue this on a long-term basis. By the end of 2025, there were 173 students attending the school.

The school is a facility that provides children with varying educational needs academic support, but with a dining room, washing facilities, recreation rooms, a nursery, and a rooftop garden, the local children can find joy and safety that they may have otherwise missed out on.

We have also maintained support for our other charity partners around the world that align with the ethos of the K2 Foundation. We are constantly seeking new projects to give assistance to, through employee volunteering or provision of funds. In Q1 of 2025, a working group was set up with the aim of developing a new strategy for the K2 Foundation. As part of the strategy development, the newly founded Foundation Committee redefined the K2 Foundation's mission and purpose.

We have set the below goals and objectives for 2026 and beyond:

- Positively impact over 10,000 lives through targeted charity support and community programmes.
- Develop or maintain long-term partnerships with at least 6 local organisations/core charity partners across K2's global network.
- Engage over 75% of K2 employees in volunteering or fundraising activities annually.
- Achieve measurable success in 80% of funded projects within two years of implementation.
- Deliver measurable, positive outcomes across 100% of charity initiatives, contributing to alignment with the K2 Foundation's mission and purpose.
- Define a fair application process.
- Set global and local fundraising targets.
- Commit to raising a minimum of 25% over break even costs for fundraising activities.

### 12.3: Charity Champions Programme

As part of K2's approach to support local communities in each of our office locations, in 2023, we established a global Charity Champions Programme. This programme provides us with a strong management framework through which we coordinate our regional and global volunteering and fundraising activities.

Key responsibilities for the Charity Champions include liaising with charity partners in their location, taking the lead on planning an annual calendar of volunteering and fundraising events, and promoting chosen charities both internally and externally.

The programme continues to grow steadily, with a total of 115 employees taking 159 days of paid charitable leave in 2025. Following are some examples of the volunteering activities carried out during these days:

- Built the São Paulo school in Parelheiros, Brazil.
- Gardening and warehouse days for Naomi House and Jacksplace in the UK.
- Iftar distribution with Delight in the UAE.
- Volunteering with Guide Dogs in Australia.
- Volunteering with Ronald McDonald house in Sweden.
- Running the London Big Half Marathon for the Matt Hampson Foundation, the Farnborough Half Marathon for the Rainbow Trust, and the Florence Marathon for K2 Foundation.
- A desert clean in Dubai.
- Volunteering for the Rainbow Trust in the UK.

After successfully completing six months of service, K2 offers all of its global employees two days of paid charitable leave per annum. Employees are encouraged to spend this time volunteering within their local community, supporting good causes in a way that has been proven to enhance personal wellbeing.

## 12.4: Charitable Giving

We are enrolled into the Give As You Earn (GAYE) scheme, which is a UK government-approved programme that enables employees to make regular, tax-free charitable donations directly from their gross salary.

## 12.5: Sustainability Champions Programme

Each K2 office has designated Sustainability Champions who lead regional initiatives aimed at promoting sustainability within the business. These Champions play a significant role in raising employee awareness of environmental issues, driving internal education campaigns, encouraging behaviour change, sharing innovative ideas and inspiring action across the business through regular communications on the Sustainability Champions Microsoft Teams Channel.

One of the Sustainability Champions' key responsibilities is to measure office energy use and waste production. This data enables K2 to accurately report on greenhouse gas emissions alongside our other environmental reporting commitments.

Sustainability Champions collaborate closely with the Compliance & ESG team, participating in quarterly meetings and providing valuable regional insights which inform and shape the K2's consistently evolving global Sustainability Programme. Additionally, they collaborate with K2's Charity Champions to plan and deliver volunteering initiatives which positively impact the environments and communities within our operational regions.

### 12.5.1. Earth Day and SDG Flag Day

K2 teams around the world came together to mark Earth Day and SDG Flag Day, reflecting how local actions can drive global impact.

Earth Day 2025 was themed 'Our Power, Our Planet', highlighting the urgent need to accelerate the transition to renewable energy and clean electricity by 2030. Throughout April, K2 employees globally embraced practical, creative and community-focused initiatives in offices and local areas. These activities included:

- Nature based actions such as beach and park clean ups, botanical garden visits, nature walks and seed bomb creation to support pollinators.
- Energy saving initiatives, including office lights off' weeks, stair climbing challenges, reduced air conditioning use, and conscious water and electricity conservation.
- Sustainable commuting choices, with teams opting for public transport, cycling, walking, or avoiding car use altogether.
- Learning and engagement activities, including sustainability workshops, quizzes, office discussions and virtual climate education events.

- Community outreach, such as school engagement programmes focused on energy and water conservation, and volunteering with local charities and green spaces.

Individually, these actions may be small, but collectively and across a global organisation, they reduced environmental impact and sparked conversations among employees about how behavioural changes beyond Earth Day can be implemented within daily life.

For the fourth consecutive year, K2 marked SDG Flag Day, joining organisations worldwide in recognising the United Nations' 17 Sustainable Development Goals (SDGs). K2 continues to align its Sustainability Programme with the SDGs, with a focus on the following Goals:

- Gender Equality (SDG 5)
- Decent Work & Economic Growth (SDG 8)
- Responsible Consumption & Production (SDG 12)
- Life on Land (SDG 15)
- Partnerships for the Goals (SDG 17)

These goals sit within areas where K2 believes it can make a meaningful contribution through its Sustainability Programme.

# Partners

This chapter describes K2’s approach to partner management, supply chain governance and collaboration, and provides narrative explanation and selected metrics to support relevant sustainability disclosures presented elsewhere in this report.

## 13.1: Phil Hunt, Managing Director – Americas

“Following a period of continued progress across our sustainability initiatives, 2025 has been a year of embedding our approach and translating ambition into measurable action. With strong foundations now in place, our focus has been on delivering impact across our operations and partner network.

Sustainability at K2 is ingrained in our culture and operating model. It informs how we plan and deliver services, how we collaborate with partners, and how we manage risk and value for our clients and the business. Over the past year, we have continued to strengthen our approach across key areas, including reducing single-use plastics, improving supply chain transparency, and supporting partners to adopt more sustainable practices. In parallel, we have increased our focus on alignment with our standards for sustainability, ethics and responsible business practices.

We have also made progress in strengthening data capture, reporting and internal processes, enabling more consistent oversight and decision-making. These improvements support greater accountability across the network and help us to track performance, identify priorities, and target support where regional differences in operating conditions and material sourcing constraints remain a factor. Based on the metrics currently in place, performance is trending positively against our 2025 objectives.

Looking ahead to 2026, we will build on this momentum by expanding our sustainability initiatives, deepening collaboration with partners, and further integrating sustainable practices into operational delivery. This will support continued improvements in material use, governance and supplier performance across the relocation supply chain.”

## 13.2: Our Progress for 2025

After implementing our new supply chain structure in January 2024, 2025’s focus was on integrating this model across our global operations. The three teams, Commercial, Partner Relations, and Analytics have worked together to increase efficiency, strengthen partner relationships, and improve cost transparency across our global network.

We made strong progress in standardising processes, and improving partner onboarding and review frameworks, and continuing to integrate sustainability and compliance more consistently into our supply chain activities. The foundation that we have built has enabled greater alignment across our Supply Chain teams and supports continued growth.

## 13.3: Our Mission

To deliver our service consistently, we use accredited Partners throughout our global supply chain. At K2, our goal is to deliver consistent service at market value, whilst continuing to work towards our KINETIC objectives, particularly culture, innovation, and sustainability. Our Supply Chain Team achieves this by:

- Partnering with organisations that align with our focus on sustainability.
- Building a partner network that is consistent and resilient to support K2’s growth, but without compromising on service quality.

## 13.4: Sustainability Focus

In 2025, we continued to progress against our sustainability goals, working with partners to reduce environmental impacts and strengthen sustainable practices across our global network.

### 13.4.1. Our Plastic Reduction Programme

Although single-use plastics are regularly used within the relocation industry, we recognise the environmental impacts of the continued reliance on them. In response we launched our Plastic Reduction Programme in 2023 to have our partner network transition to recyclable and reusable packing materials, including paper tape, paper blankets, corrugated cardboard, paper void fill, and alternatives to traditional polychips. Our initial focus was on reducing vinyl tape, bubble wrap, and polychips, and partners were asked to track and report the quantities of these used in relocations in order for us to establish a data baseline.

With two full years of recorded data, we have insight into usage patterns and regional challenges to help us establish where further reductions can be made. Alongside this monitoring, we have undertaken internal research into best-practice alternatives, and how we can support partners who may face challenges accessing plastic-free materials. The scope of our research has expanded beyond single-use plastics to understanding the environmental impact of additional materials such as silica gels and absorption poles. As part of this work, we have collected detailed information on the paper-based packaging materials used by over 50 partners within our network, helping us better understand material sourcing, availability, and sustainability performance across regions.

We have also continued to trial plastic-free packing materials throughout 2025 to analyse which plastic-free materials are being utilised across different global regions. As part of this initiative, we are sharing resources with partners who may struggle to source plastic-free alternatives.

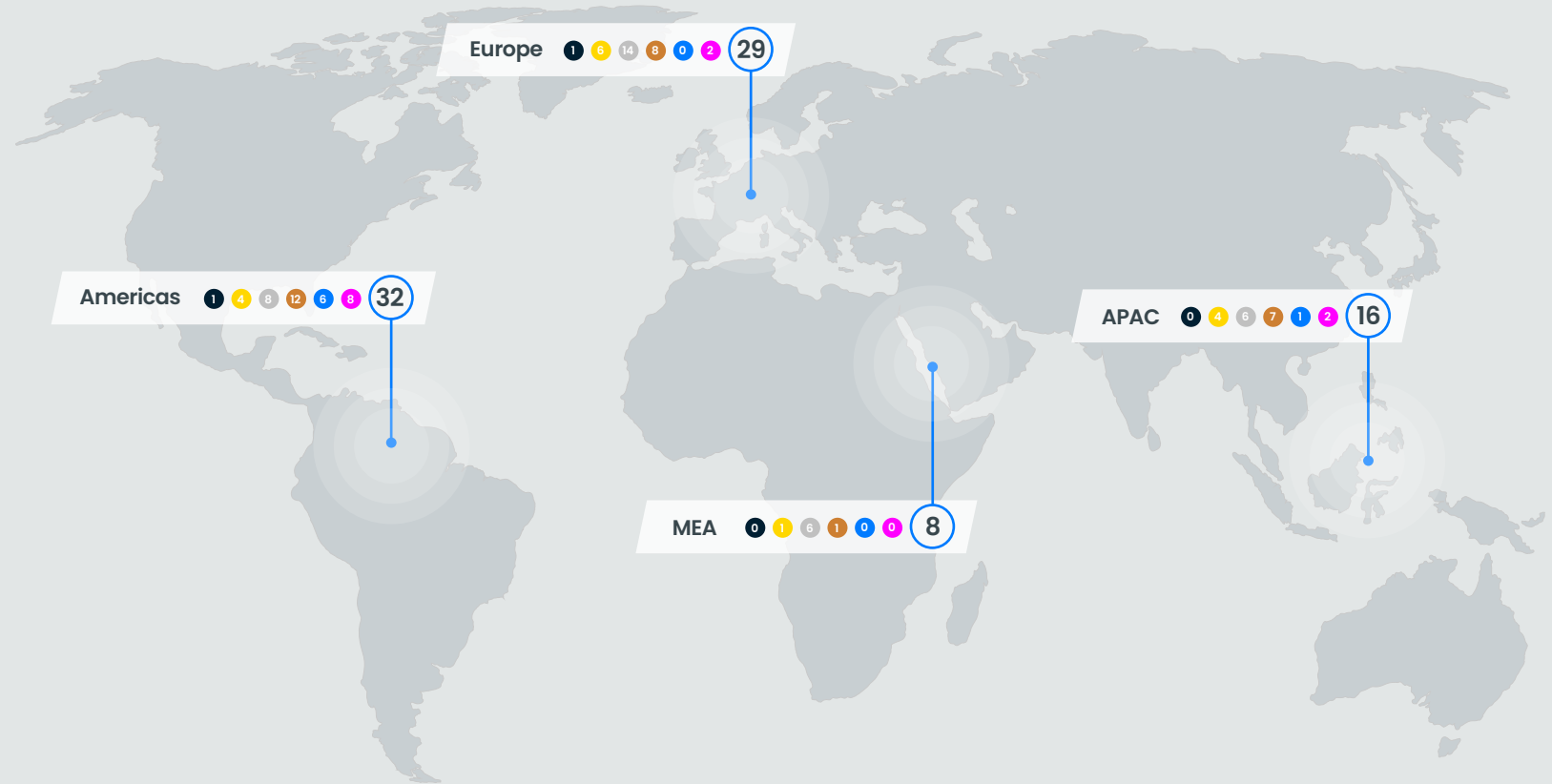
We also regularly re-assess the development of sustainable alternatives, through discussions with paper-based material suppliers to gather feedback and understand industry needs. These topics are embedded into our annual partner reviews and discussions at industry events such as the International Association of Movers (IAM) and the European Relocation Association (EuRA) conferences.

In 2026, we will launch a project to better understand the efforts of DSP and TA teams in reducing carbon emissions and minimising the use of single-use materials across the supply chain.

### 13.5: Building a Sustainable Partner Network

#### 13.5.1. Partner Commitments to EcoVadis

In 2025 we increased our partner participation in EcoVadis, with coverage across Top Spend partners increasing from 42.28% in 2024 to 47.15% in 2025, with an average score increase from 57.4% in 2024 to 57.8% in 2025. Over 50% of our partners achieved a Platinum, Gold, Silver, or Bronze EcoVadis rating, with 35% of partners awaiting their certification.



**Key:**



### 13.5.2. Partner Training Programme

In 2025, we established a dedicated K2 Supply Chain Project Team to optimise our supply chain processes and training. We developed an onboarding process and training materials support both new and existing partners that align with our operational and sustainability standards across our global network.

In 2024, we migrated our escalation tracking system to a centralised platform, which supports the consistent logging, monitoring, and resolution of issues through defined processes.

In 2025, we rolled this out globally and is reviewed monthly by our Continuous Improvement Service Team.

Throughout 2025, we launched several training initiatives to support consistent service levels across our partner network:

- **Astute Partner Training:** data protection and Code of Conduct training is delivered by our provider VinciWorks, providing GDPR requirements, information security, anti-money laundering, best practices, to support compliant partnerships.
- **Service-specific training videos:** we released a four-part series titled 'The Perfect K2 Move', for partners to refer to when completing relocations.
- **2025 packing requirements:** we released a detailed guide outlining the full packing process and circulated it across our partner network.
- **Pre-move validation form (PMV):** the introduction of the PMV process enables us to measure and validate shipment volumes after packing, making our reporting more transparent and accurate.

### 13.5.3. Partner Information Security

In 2024 we implemented a new information security programme, Defense.com, which requires all K2 partners to complete a detailed security and risk assessment to support secure data handling and the identification and management of cybersecurity risks through defined assessment and follow-up processes. In 2025, 77.5% of our global partners had completed all required questionnaire sections, a 52% increase from 2024, and we continue to strive for 100% completion.

### 13.5.4. Updated KINETIC Code of Conduct

In 2024, we revised the K2 Kinetic Code of Conduct to include new clauses on:

- Living wage commitments
- Greenhouse gas (GHG) tracking
- Restrictions on operations in sanctioned countries

All partners are required to align with K2's commitments in these areas, and in 2025, 268 partners signed the updated Code of Conduct.

In 2026, we intend to focus our efforts on the ethical and transparent use of artificial intelligence (AI) within operations. To reinforce this, we will update the Code of Conduct to include guidance on AI, to promote its use in a manner consistent with our data protection standards.

### 13.5.5. Enhanced Partner Review Documentation

In 2025 we also expanded our partner review processes to include sustainability metrics, employment and compliance policies, DE&I (Diversity, Equity and Inclusion) data, and EcoVadis performance. We have also enhanced the documentation to include audit feedback, company updates, market insights, Defense.com status, and a more structured review of the past year of collaboration. We now conduct deeper analysis of previous service failures and positive feedback to reduce future risks, supported by a standardised set of review questions used globally. As a team, we completed 60% more service reviews in 2025 compared to 2024.

## 13.6: Commitments

We remain firmly committed to reducing plastic use across our global supply chain and will continue working closely with our partner network to accelerate the adoption of sustainable alternatives. Through ongoing collaboration, data monitoring, and best practice sharing, we aim to drive further reductions in single-use plastics and support more sustainable relocation practices.

Through 2026 and beyond we will expand our plastic-reduced packing trials across additional regions and partners, building on the successful pilots.

## Chapter 14: Premises

This chapter describes energy and waste performance across K2's office premises and provides selected environmental metrics to support sustainability disclosures presented elsewhere in this report.

### 14.1: New Offices

#### Shanghai Office

In January 2025, we opened up a new office in Shanghai, China. The building's developer operates under 5Cs, a comprehensive 5C Sustainability Strategy that serves as a ten-year roadmap to integrate Community, Clean, Culture, Care, and Corporate Governance into every aspect of its operations. This framework is designed to balance the "triple bottom line" of social, environmental, and economic benefits, fulfilling a corporate vision to be a pioneer of sustainable premium urban communities.

- **100% Renewable Electricity:** In July 2024, 5 Corporate Avenue reached a major milestone as part of the Shanghai Xintiandi complex by transitioning to 100% renewable electricity for all operations. This transition is part of a larger initiative across the development estimated to reduce carbon emissions by approximately 40,639 tonnes annually.
- **On-site Generation:** The building utilises on-site renewable energy. In 2025, the rooftop solar photovoltaic system at 5 Corporate Avenue generated 16,447 kWh of electricity. According to their Green Bond Report of 2021, the total onsite renewable capacity includes a 64.3 kW solar PV system and an 18m2 solar water system.
- **LEED O&M Platinum:** In 2025, 5 Corporate Avenue achieved the LEED Operation and Maintenance (O&M) Platinum certification, the highest possible tier for existing building operations.
- **Dual Foundational Ratings:** The building was originally engineered to meet LEED Gold (Core and Shell) standards (certification date: Sep 2015) and holds the Chinese Green Building Label Three-Star rating (certification date: Dec 2012), the highest national grade in China.
- **Energy Stewardship:** The property utilises a high-performance curtain wall and revolving doors to minimize thermal transfer, alongside high-efficiency chillers, boilers, and pumps.

- **AI-Driven Optimisation:** The building is integrated into an AI-driven energy management platform. As of 2025, AI chiller plant control systems cover 90% of the developer's commercial offices, including 5 Corporate Avenue, reducing cooling energy use by an average of 21%.
- **Water Conservation:** An integrated greywater system captures and treats sink water for reuse in toilet flushing and landscaping irrigation. Combined with low-flow fixtures, the building achieves a 64% reduction in potable water consumption relative to LEED V2 baselines.
- **Air Quality Transparency:** To enhance tenant awareness and environmental health, 5 Corporate Avenue features real-time PM 2.5 level displays inside building elevators.
- **Continuous Monitoring:** The management utilises real-time Indoor Air Quality (IAQ) sensors to track TVOC, PM 2.5, CO 2, and formaldehyde levels throughout the office towers.
- **Deep Green Lease:** The building is a primary site for China's first "Deep Green Lease" programme, which introduced contractually binding financial incentives for tenants to reduce energy and water consumption.
- **Circular Furnishing:** Tenants at this address have access to the "Circular Furnishing Service," which encourages leasing and reusing office furniture rather than purchasing new assets. Across the portfolio, over 20,000 m2 of office space has been furnished using these circular solutions.
- **The Green Pledge:** As of 2025, the building's management achieved a high adoption rate for its "Green Pledge," with signatories from 98.4% of office tenants and 100% of F&B tenants.

## 14.2: Our Buildings

Wherever possible, we aim to directly use renewable electricity for our offices, and a key priority when obtaining a new office space is that it demonstrates strong sustainability credentials. Where this hasn't been feasible, due to low renewable electricity supplies in particular regions, or where an office space is shared or leased without direct control over electricity procurement, we have invested in high-quality Energy Attribute Certificates (EACs).

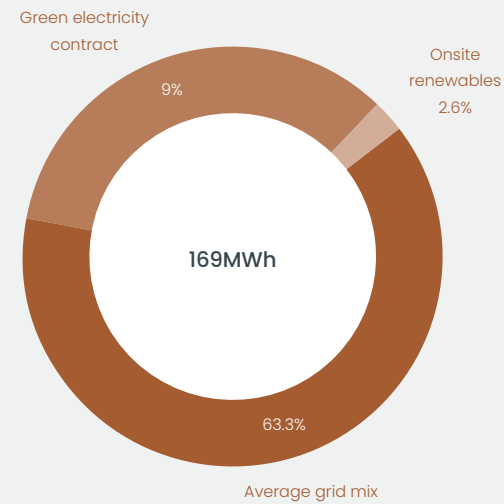
EACs are market-based instruments that the production of 1 MWh of renewable electricity, which allow companies to track, trade, and claim green electricity usage. By purchasing these EACs, we support renewable electricity generation and increase transparency around our market based electricity consumption.

While they do not mean the electricity consumed at a specific office comes directly from a renewable source in real time, they do provide evidence that an equivalent amount of renewable electricity has been generated and claimed on our behalf.

Using renewable electricity tariffs where available, and Energy Attribute Certificates (EACs) for the remainder, K2 reports market based Scope 2 emissions of zero for office electricity, in line with the GHG Protocol market based methodology.

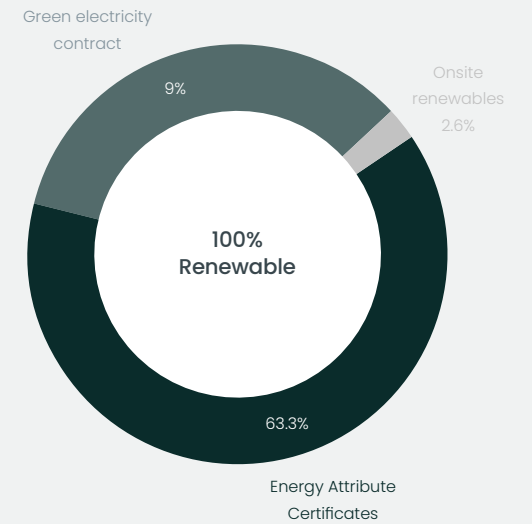
### Where does our electricity come from?

Pre-EAC procurement



### Where does our electricity come from?

Post-EAC procurement



### 14.3: Waste Management and Reduction

Our Sustainability Champions continue to drive positive environmental action across our global offices. This includes recording the amount of waste each office creates on a daily basis.

Office	2025			% change from 2024		Notes
	Waste (kg)	Recycled (kg)	Waste per FTE	Recycling Rate (%)	Waste per FTE	
Bucharest	226.5	161.0	18.6	24.3%	61.39%	
Cape Town	229.8	98.3	11.4	-25.0%	-11.31%	*Estimated in 2025
Dubai	83.5	29.0	13.9	-36.7%	-66.02%	
Guildford	2328.3	1030.9	13.41	-0.2%	11.95%	
Houston	185.0	62.6	3.9	-34.8%	-52.18%	
Johannesburg	22.8	9.7	11.4	-25.0%	-9.59%	*Estimated in 2025
London	43.6	18.7	11.4			Not reported separately in 2024, *estimated in 2025
Malmö	257.3	130.5	14.3	-10.0%	56.25%	
Miami	125.3	53.6	11.4			
Paris	150.3	135.3	22.3	74%	186.53%	
Pittsburgh	22.8	9.7	11.4	-26.5%	219.55%	*Estimated in 2025
Sao Paulo	118.3	34.5	11.3	-18.3%	-36.80%	
Shanghai	11.4	4.9	11.4			Office opened in 2025, *estimated in 2025
Singapore	390.2	166.9	11.4	114.9%	93.27%	*Estimated in 2025
Sydney	33.4	10.0	4.8	-9.1%	-7.53%	
<b>Grand total</b>	<b>4208.5</b>	<b>1955.6</b>	<b>12.0</b>	<b>-0.1%</b>	<b>12.20%</b>	

In 2025, approximately 90% of office waste was diverted from landfill.

- 46% of waste was recycled
- 43% of waste was incinerated via energy from waste facilities
- 11% was sent to landfill

Higher office attendance in 2025 was responsible for a small increase in overall waste produced. Of the offices where waste is weighed (8), 4 offices (50%) reduced their waste produced per FTE.

\*As our global presence increases, obtaining direct data from every facility on waste volumes and management can be challenging, especially where we rent small spaces and do not have control over waste contracts. Where we aren't able to obtain waste data directly, we calculate an average waste per K2 employee per day and use this alongside average office attendance and local waste management routes to determine annual waste production. Average waste produced per office attending K2 employee annually is 11.4kg.

**14.3.1. Reporting Boundary and Methodology (GRI aligned)**

These disclosures focus on waste from our office sites (operational control) and are based on records maintained locally by our Sustainability Champions. Where office-level data was incomplete, the table reflects the available reported data only. 'Waste diverted from disposal' refers to waste directed to recovery operations such as recycling; 'waste directed to disposal' (e.g., landfill or incineration without recovery) is not currently broken out in this section and will be a focus for future reporting improvements.

**14.3.2. Planned Improvements**

Our reporting is currently based on emissions where activity-level data is available for use in calculations (97% of total footprint is from activity data, 3% from spend). For waste reporting, our next steps are to improve completeness and comparability by:

- Expand coverage so that all offices report waste generated and treatment routes (diverted from disposal vs directed to disposal), and clarify any estimation methods used;
- Improve consistency of definitions across sites (e.g., what is counted as 'recycling') and strengthen documentation of data sources;

- Increase visibility of waste composition and key waste streams, to better inform prevention and reduction actions.

This is why our Plastic Reduction Programme (PRP) is a central focus. The PRP involves trialling different plastic-free packing materials with the goal of offering them to all our supply chain partners. Following a trial in 2025 of plastic-free packing materials, we will continue to trial these materials into 2026, as we have identified challenges with sourcing at scale.

**14.4: Future Commitments**

- Continue to develop, maintain and publish our Net Zero transition plan, including key actions, milestones and governance arrangements.
- Provide clients with relocation programme emissions reporting in a consistent format, including the boundary, methodology and assumptions used.
- Strengthen collaboration and engagement with our supply chain partners on sustainability priorities (including emissions and waste), to improve data quality and support reduction initiatives.
- Introduce dedicated sustainability capacity within supply chain and procurement functions (e.g., named roles/ownership), to embed requirements in supplier management and purchasing decisions.
- Digitise plastic usage reporting to improve accuracy, traceability and transparency (including consistent definitions and data sources) and to support reduction targets.
- Submit our fourth UN Global Compact Communication on Progress (CoP) in line with the UN Global Compact reporting cycle.



# GHG Methodology

## 15.1: Reporting Boundary

K2 Group quantifies its environmental impact in tonnes of carbon dioxide equivalent (tCO2e) in accordance with the Greenhouse Gas Protocol (GHGP) for Corporate Accounting and Reporting in line with ISO 14064. K2 Group has adopted an operational control boundary, encompassing 100% of its business activities. Our comprehensive data collection process, supported by our third-party sustainability partner Furthr, supports comprehensive calculation of carbon emissions that fall within K2 Group's operational control.

## 15.2: GHG inventory

Our GHG inventory is categorised into three Scopes, as per the GHGP:

Scope 1 emissions are direct emissions from the combustion of fuel from sources within our facilities. These include emissions from:

- Stationary combustion (at offices with fossil fuel heating)
- Fugitive emissions (e.g., refrigerant losses from air conditioning)

Scope 2 emissions are indirect emissions from the generation of acquired and consumed electricity. K2 Group accounts for both location-based and market-based approaches to calculating Scope 2 emissions. Net market based Scope 2 emissions are reported as zero, in line with the GHG Protocol market based methodology, achieved through a combination of renewable electricity tariffs and the purchase of Energy Attribute Certificates (EACs)

Scope 3 emissions are indirect emissions from sources outside K2 Group's organisational boundary, occurring because of the company's activities. The following categories are relevant to K2 Group:

- **Category 1:** Purchased Goods and Services: Emissions arising from the extraction, production, and transportation of goods and services purchased. This includes temporary accommodation services.
- **Category 2:** Capital Goods: Emissions related to the production of capital goods (e.g., IT hardware).
- **Category 3:** Fuel- and Energy-Related Activities: Emissions associated with the extraction, production, and transportation of fuels and energy consumed (excluding Scope 1 & 2).
- **Category 4:** Upstream Transportation and Distribution: Emissions from the transportation of household goods (HHGs) by third-party partner
- Carriers on behalf of K2 Global Mobility's clients. This includes road, sea, and air freight movements arranged through K2's supply chain partners as part of the relocation process.
- **Category 5:** Waste Generated in Operations: Emissions from the disposal and treatment of waste generated in operations.
- **Category 6:** Business Travel: Emissions from the transportation of colleagues for business-related activities. Assignee travel is also included.
- **Category 7:** Employee Commuting: Emissions from the transportation of colleagues between their homes and workplaces as well as energy for working from home.

## 15.3: Emission calculations

Emissions are calculated in tCO2e following the GHGP methodology. The calculations vary by data source (e.g., electricity consumption in an office or employee flight distance), but the approach remains the same:

Activity metric × Emission factor = Emissions

### 15.3.1: Emission factors

A key element in calculating emissions is the selection of emission factors (EFs), including but not limited to:

- Association of Issuing Bodies (AIB)
- Department for Environment, Food & Rural Affairs (DEFRA)
- International Energy Agency (IEA)
- Exiobase
- Cornell Hotel Sustainability Benchmarking (CHSB)
- Supplier-specific disclosure

### 15.3.2: Estimation methods

K2 Group is committed to making all reasonable efforts to minimise reliance on data estimation. However, it recognises that due to data availability constraints, occasional gaps may require estimation. These figures will be updated and disclosed in subsequent reports, should more accurate data become available. Estimation methods are applied consistently year on year and are disclosed transparently to support comparability as data coverage improves.

### Scope 1 and 2 Data Table

We continue to focus on reducing energy-related emissions across our global offices by improving efficiency, lowering overall consumption and increasing the share of renewable electricity across our operations.

Five-year history of GHG emissions

Metric	Unit	2021	2022	2023	2024	2025
Scope 1	tCO2e	11.73	0.00	0.00	31.97*	24.58
Scope 2 (location-based)	tCO2e	31.99	34.36	42.22	41.91	44.32
Scope 2 (market-based, post EAC procurement)	tCO2e	27.14	29.44	34.56	32.04	0.00
Total Scope 1 & 2 emissions (market-based)	tCO2e	38.87	29.44	34.56	64.00	24.58

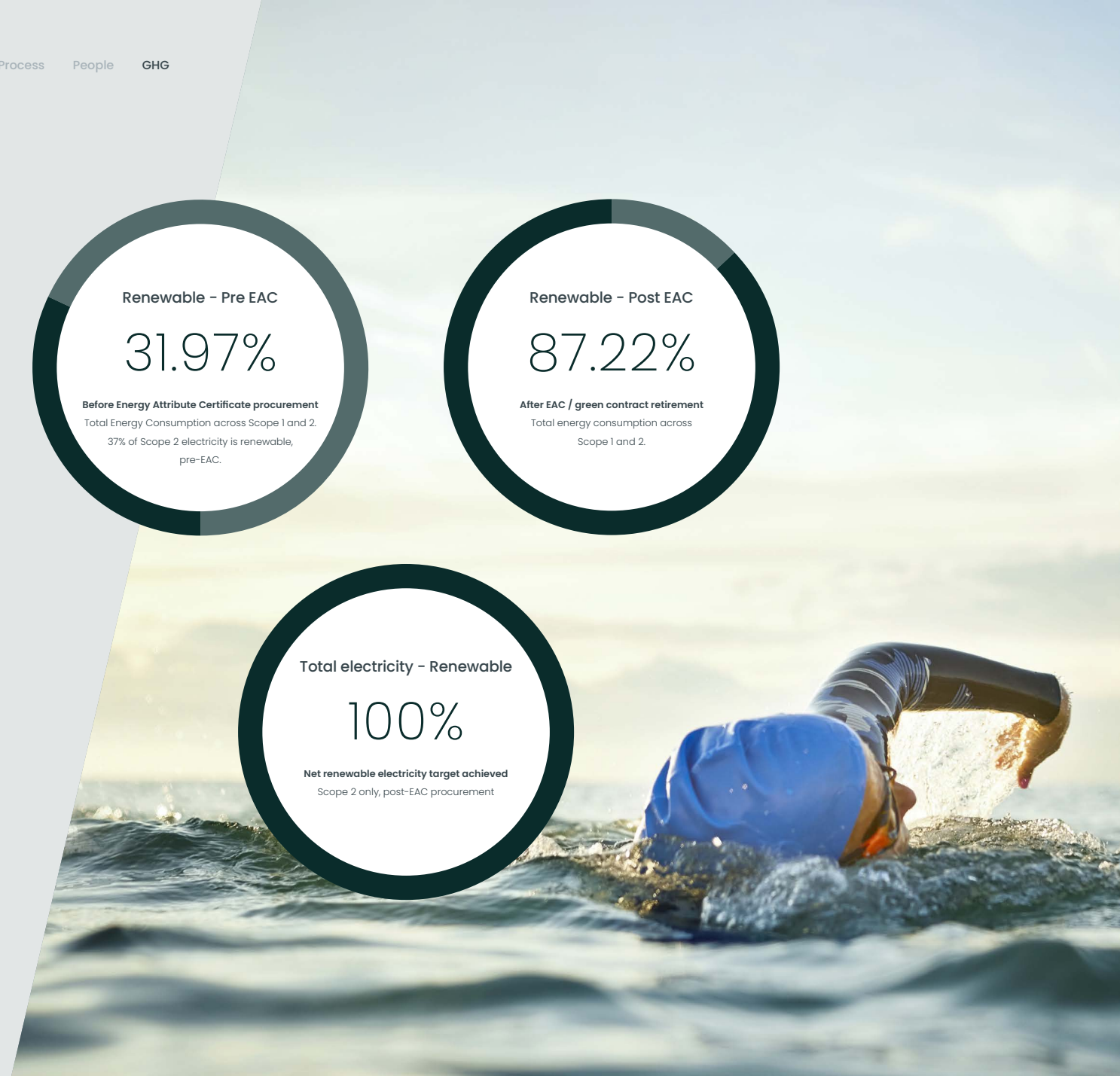
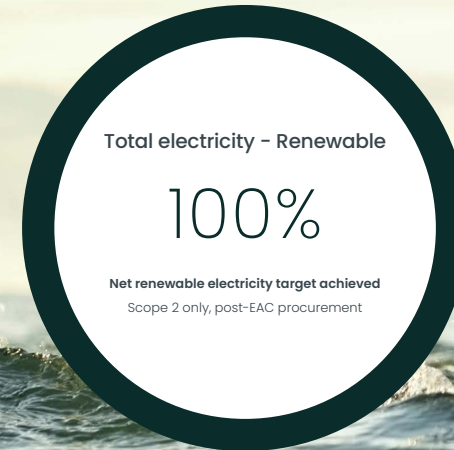
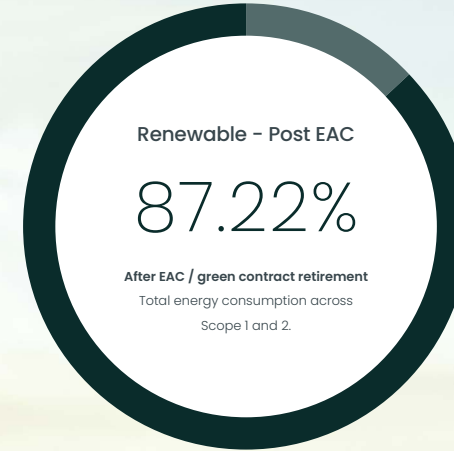
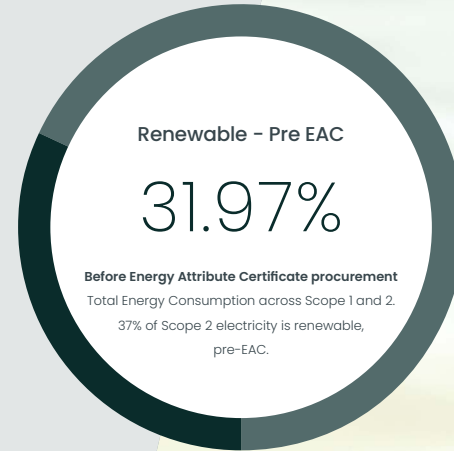
\*Prior to 2024, emissions from natural gas heating at our offices were reported under Scope 3. From 2024, these were reallocated to Scope 1.

### Five-year history of GHG emissions & progress against the baseline year

Metric	Unit	2021	2022	2023	2024	2025	% change from baseline (2025 from 2021)	Notes on change
Scope 1	tCO2e	12	0	0	32	25	110%	Natural gas for heating moved from scope 3 to scope 1 from 2024 & refrigerant emissions estimated for 2021, 2024,2025.
Scope 2 (location-based)	tCO2e	32	34	42	42	44	39%	Opening of new global office facilities.
Scope 2 (market-based, post EAC procurement)	tCO2e	27	29	35	32	0	-100%	EACs purchased in 2025 for 100% of electricity.
<b>Total Scope 1 &amp; 2 (market-based)</b>	<b>tCO2e</b>	<b>39</b>	<b>29</b>	<b>35</b>	<b>64</b>	<b>25</b>	<b>-37%</b>	<b>Driven by EAC procurement.</b>
Scope 3	tCO2e	4,074	6,419	7,151	11,365	14,393	253%	Increase in measurement coverage for PG&S annually & move to activity data for temporary accommodation.
<b>Total (market-based)</b>	<b>tCO2e</b>	<b>4,113</b>	<b>6,448</b>	<b>7,186</b>	<b>11,429</b>	<b>14,418</b>	<b>251%</b>	<b>We will update our baseline year in 2026 to better reflect our current operations, as increased business activity and broader coverage now give us a more accurate picture of our full footprint.</b>

### Energy Consumption

Scope & Source Method / Detail		Electricity	Unit
Direct Energy (Scope 1)	Fuel combustion	24,804	kWh
	Average grid mix, covered by EAC procurement	107,179	kWh
Electricity (Scope 2)	Green electricity contract	57,588	kWh
	Onsite renewables	4,441	kWh
<b>Grand Total</b>	<b>All sources combined</b>	<b>194,012</b>	<b>kWh</b>



## GRI Content Index – Prepared with reference to the GRI Standards

### Statement of use

This Sustainability Report has been prepared with reference to the GRI Standards. The report applies the GRI Standards for selected disclosures only. This GRI Content Index indicates where disclosures are reported and where information is not reported or omitted.

### GRI 1: Foundation 2021

GRI disclosure	Title	Location
GRI 1	Statement of use	Section 04 – An Update on K2's Sustainability Programme, Reporting Approach
GRI 1	Reporting principles	Section 04 – An Update on K2's Sustainability Programme, Reporting Approach
Third parties assessed for information-security due diligence (number or %)	No figures	394

### GRI 2: General Disclosures 2021

The disclosures below are cited with reference to the GRI Standards, locations indicate where information is reported in the Sustainability Report.

Disclosure	Location	Notes
2-1 Organisational details	Section 02 – Introducing K2 Group	Partially reported – missing one or more of: legal name; ownership/legal form; HQ location; countries of operation.
2-2 Entities included in reporting	Section 04 – An Update on K2's Sustainability Programme; Section 14 – GHG Methodology	Partially reported – missing entity list and/or differences vs financial reporting and/or consolidation approach.
2-3 Reporting period, frequency and contact point	Section 04 – An Update on K2's Sustainability Programme	Partially reported – missing frequency and/or publication date and/or contact point.
2-4 Restatements of information	Section 04 – An Update on K2's Sustainability Programme; Section 14 – GHG Methodology	Partially reported – Changes reflect data improvements and scope expansion
2-5 External assurance	Section 04 – An Update on K2's Sustainability Programme	Partially reported – missing description of assurance policy/practice (even if none obtained).
2-6 Activities, value chain, and business relationships	Section 02 – Introducing K2 Group; Section 03 – CEO Message; Section 04 – An Update on K2's Sustainability Programme	Partially reported – missing sector(s) and/or value chain description (incl. supply chain + downstream) and/or significant changes.
2-7 Employees	Section 09 – People	Partially reported – missing total employees + required breakdowns (gender/region; contract types; method/assumptions).

Disclosure	Location	Notes
2-8 Workers who are not employees	Not reported	
2-9 Governance structure and composition	Section 03 – CEO Message; Section 04 – An Update on K2’s Sustainability Programme; Section 05 – Sustainability Programme Structure	Partially reported – missing governance structure detail and/or composition details required (incl. committees)
2-10 Nomination and selection of highest governance body	Not reported	
2-11 Chair of the highest governance body	Not reported	
2-12 Role of the highest governance body in overseeing impacts	Section 03 – CEO Message	Partially reported – missing due diligence oversight details and/or review frequency.
2-13 Delegation of responsibility for managing impacts	Section 04 – An Update on K2’s Sustainability Programme	Partially reported – missing delegation + report back process/frequency to highest governance body.
2-14 Role of the highest governance body in sustainability reporting	Section 03 – CEO Message; Section 04 – An Update on K2’s Sustainability Programme	Partially reported – missing whether HGB reviews/approves reported info + approval process (or explain if not).
2-15 Conflicts of interest	Not reported	
2-16 Communication of critical concerns	Section 10 – Business Ethics	Partially reported – missing whether/how communicated + number and nature of concerns.
2-17 Collective knowledge of the highest governance body	Not reported	

Disclosure	Location	Notes
2-18 Evaluation of the performance of the highest governance body	Not reported	
2-19 Remuneration policies	Not reported	
2-20 Process to determine remuneration	Not reported	
2-21 Annual total compensation ratio	Not reported	
2-22 Statement on sustainable development strategy	Section 03 – CEO Message; Section 04 – An Update on K2’s Sustainability Programme	Reported
2-23 Policy commitments	Section 07 – Principles; Section 08 – Certifications and Processes	Partially reported – missing one or more required elements (incl. HR commitment specifics, approval level, scope, communication, links)
2-24 Embedding policy commitments	Section 04 – An Update on K2’s Sustainability Programme; Section 05 – Sustainability Programme Structure	Partially reported – missing embedding detail (responsibilities; procedures; business relationships; training)
2-25 Processes to remediate negative impacts	Section 10 – Business Ethics	Partially reported – missing stakeholder involvement and/or tracking effectiveness + examples

### GRI 3: Material Topics 2021

The disclosures below are cited with reference to the GRI Standards, locations indicate where information is reported in the Sustainability Report.

Disclosure	Location	Notes
3-1 Process to determine material topics	Section 04 – An Update on K2's Sustainability Programme	Partially reported – missing process detail (impacts identification; prioritisation; stakeholders/experts informing process).
3-2 List of material topics	Section 04 – An Update on K2's Sustainability Programme	Partially reported – missing explicit list of material topics and/or changes vs prior period.
3-3 Management of material topics	Section 04 – An Update on K2's Sustainability Programme; Sections 09–13 (People; Business Ethics; Programmes & Projects; Partners; Premises)	Partially reported – missing one or more required elements (impacts; policies/commitments; actions; tracking effectiveness; stakeholder input).

### Topic specific Standards (selected)

#### GRI 305: Emissions 2016

The disclosures below are cited with reference to the GRI Standards, locations indicate where emissions information is reported in the Sustainability Report.

Disclosure	Location	Notes
305 1 Direct (Scope 1) GHG emissions	Section 14 – GHG Methodology	Reported
305 2 Energy indirect (Scope 2) GHG emissions	Section 14 – GHG Methodology	Reported (location and Market based)
305 3 Other indirect (Scope 3) GHG emissions	Section 14 – GHG Methodology	Reported
305 4 GHG emissions intensity	Not reported	
305 5 Reduction of GHG emissions	Section 14 – GHG Methodology	Partially reported – missing "GHG reduced from initiatives" + baseline/base year + scopes + methods (and separate offsets).

Other GRI Topic Standards are not included in this GRI Content Index, as K2 has reported with reference to the GRI Standards using selected disclosures.



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