

TBA's 2023 Carbon Emissions
and future considerations

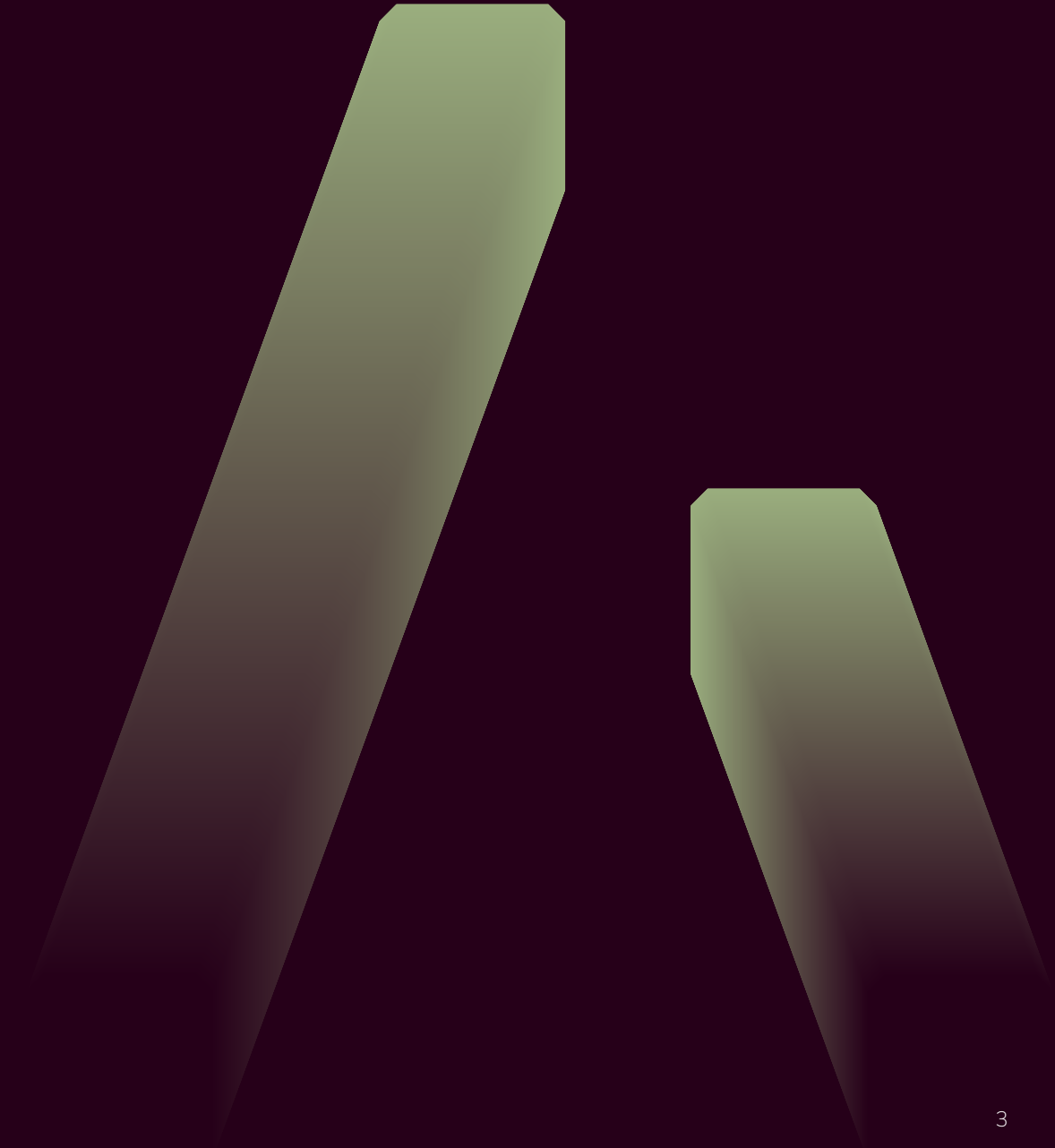
TBA/UCATIONS

Introduction

TBAuctions is committed to become Net Zero by 2050 the latest. During 2025 we will work with an external sustainability advisor and will set a Science Based Target. We intend to verify the target by the SBTi.

In 2024, we worked with Position Green and completed a GHG inventory for the year 2023. 2023 will be the baseline year going forward for our emission reduction targets across all scopes. Reasonable assumptions are made in calculating the Scope 3 emissions for this period.

Carbon Emissions 2023

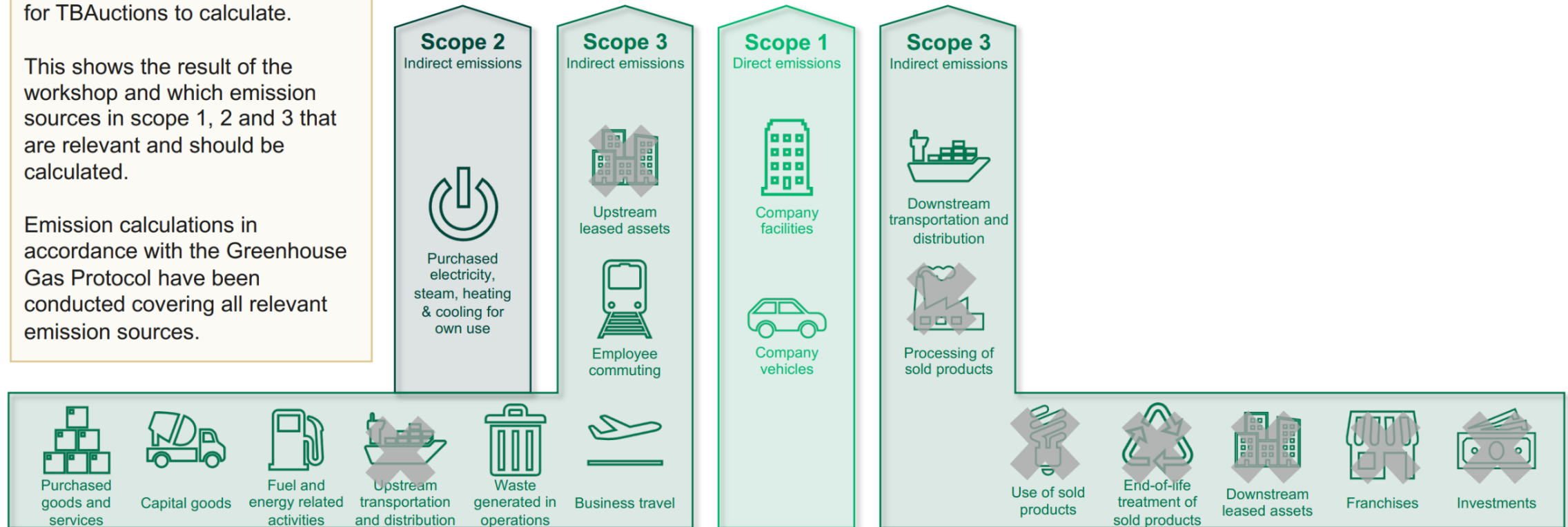


TBAuctions' emission sources across the value chain

In Q1 2024, a workshop was carried out to identify which emission categories are relevant for TBAuctions to calculate.

This shows the result of the workshop and which emission sources in scope 1, 2 and 3 that are relevant and should be calculated.

Emission calculations in accordance with the Greenhouse Gas Protocol have been conducted covering all relevant emission sources.

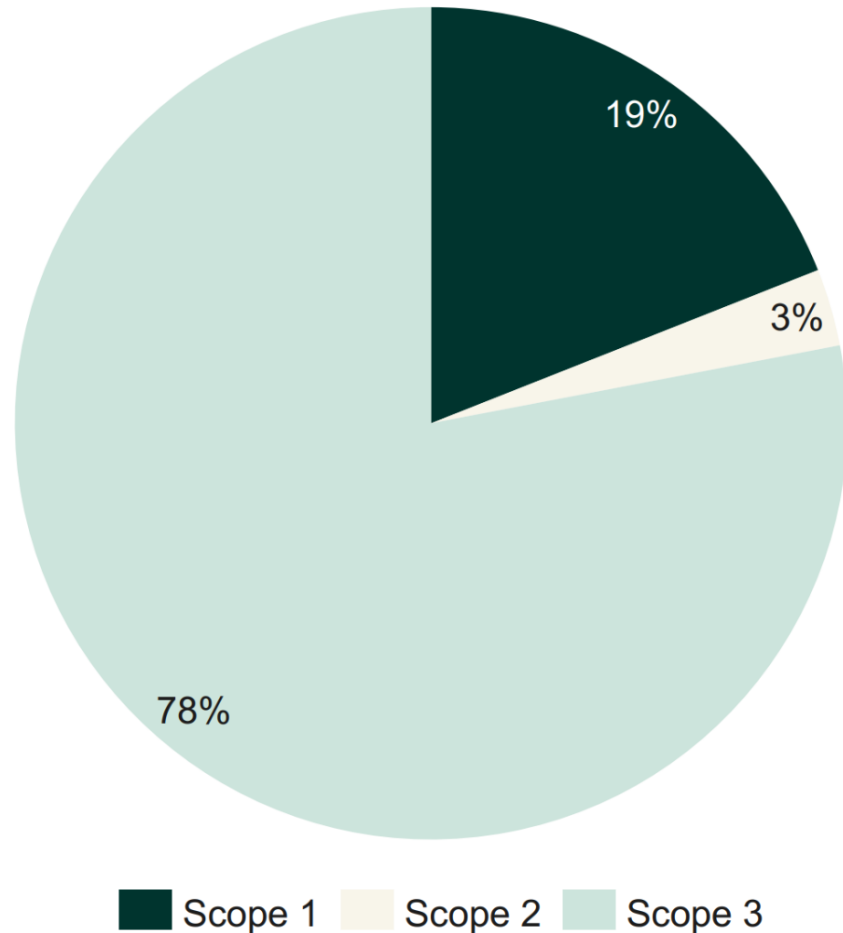


Material acquisition & pre-processing

Production / Operations

Distribution & storage, Use, End-of-life

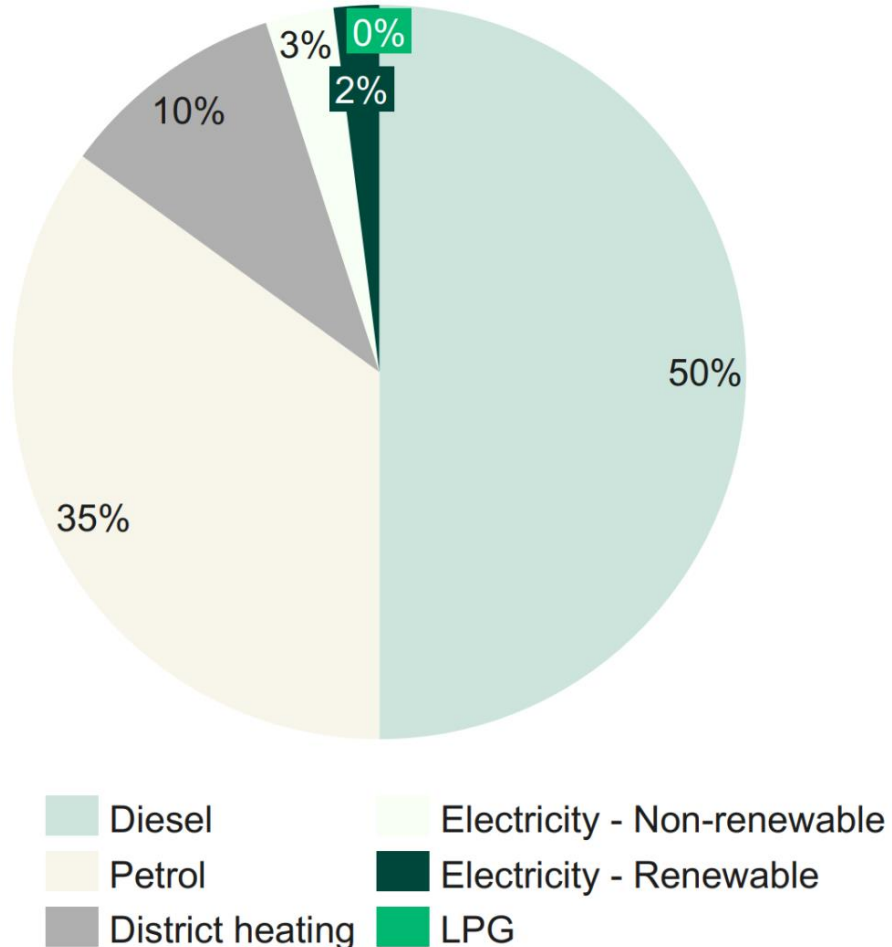
Overview of TBAuctions' Scope 1, 2 and 3 emissions



➤ 78% of TBAuctions' emissions are found in Scope 3, which are value chain emissions from various upstream and downstream activities.

Scope	ton CO2e	%
Scope 1	1,806.6	19%
Scope 2	320.6	3%
Scope 3	7,377.7	78%
Total	9,505.0	100%

Overview of TBAuctions' Scope 1 and 2 emissions



- 85% of emissions in scope 1 and 2 stems from vehicles run on diesel or petrol
- 65% of emissions for electricity come from non-renewable sources

Scope 1 and 2 category	tCO2e	%
Diesel	1054.9	50%
Petrol	744.4	35%
District heating	209.3	10%
Electricity - Non-renewable	72.3	3%
Electricity - Renewable	39.0	2%
LPG	7.1	0%

Owned vehicles (Scope 1) - Breakdown of emissions

Owned vehicles are the largest source of emissions from TBAuctions own operations. This category consists of:

- Diesel passenger vehicles & vans
- Petrol passenger vehicles & vans

Most of the emissions come from diesel vehicles used by Troostwijk, Klaravik, and BMA, and petrol vehicles used by Troostwijk.

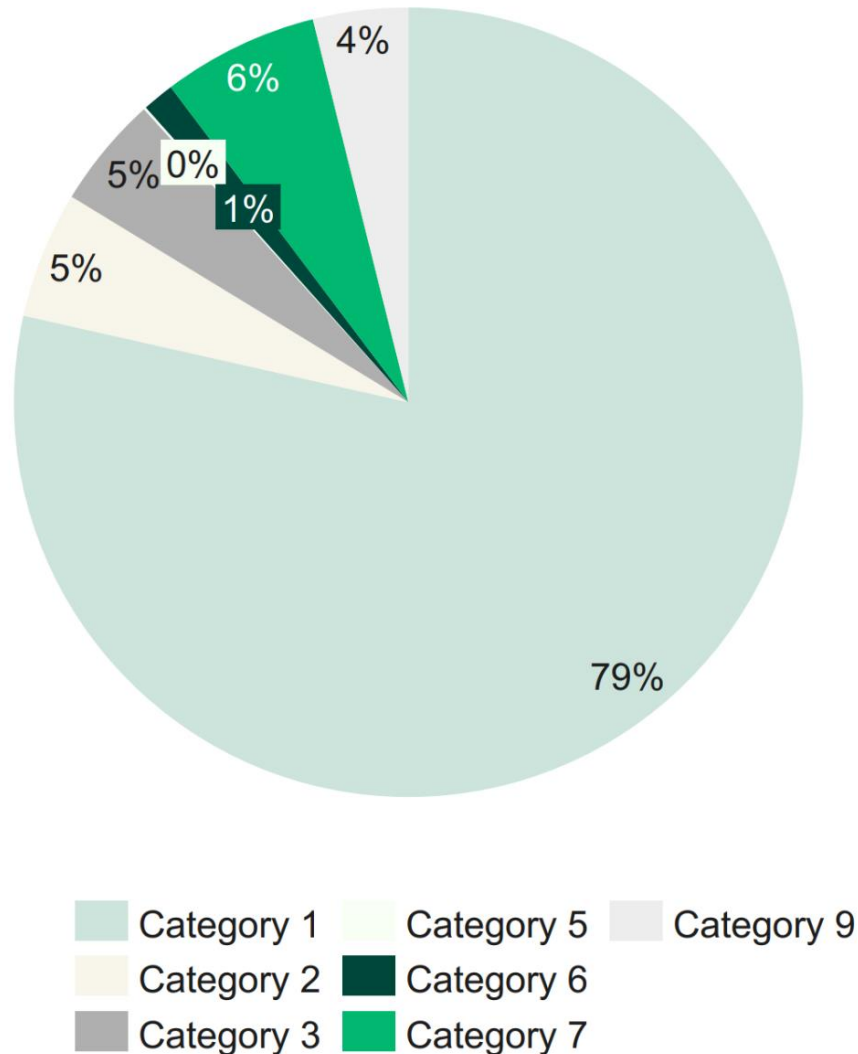
Diesel-vehicle emissions by Brand

TBAuctions Brand	Emissions (tCO2e)	%
Troostwijk	442.6	42%
Klaravik	324.9	31%
BMA	87.3	8%
PS Auctions	60.7	6%
EPIC	50.1	5%
Vavato	48.6	5%
Auksjonen	40.9	4%
TOTAL	1,055.1	100%

Petrol-vehicle emissions by Brand

TBAuctions Brand	Emissions (tCO2e)	%
Troostwijk	516.9	69%
Klaravik	109.8	15%
PS Auctions	63.7	9%
Vavato	40.2	5%
BMA	12.1	2%
Auksjonen	1.7	0%
EPIC	0.2	0%
TOTAL	1,055.1	100%

Overview of TBAuctions' Scope 3 emissions



Purchased goods and services (Category 1) is the largest emission category in Scope 3 with the following activities driving emissions:

- Other project costs
- Advisors' fees
- Marketing
- Technology

Scope 3 Category	tCO2e	%
Category 1	5,796.5	78.6%
Category 2	385.6	5.2%
Category 3	339.8	4.6%
Category 5	5.5	0.1%
Category 6	92.3	1.3%
Category 7	473.6	6.4%
Category 9	284.5	3.9%
Total	7,377.7	100%

Purchased goods and services - Breakdown of emissions

Purchased goods and services is the largest source of emissions with the following categories being the main emission sources:

General Project Costs, Advisors Fees, etc. – includes all costs for third-party services (consultants, auditors, legal, etc.), insurance, subscriptions, and more.

Marketing – this includes all types of marketing purchases, from performance to event-based strategies and everything in between.

IT (Software & Hosting, etc.) – this includes purchases related to authenticating users, processing payments, and other critical software services outside the Microsoft suite.

Division of CO2e emissions in purchased goods and services

Emission category	ton CO2e	%
Other project costs	2,063	36%
Marketing (Direct & Indirect)	1,334	23%
Advisors Fee	1,076	19%
IT (Software, Hosting, etc.)	473	8%
General (Insurance, Subscriptions, Other)	171	3%
Communications (Telephone & Mobile)	157	3%
Offices Supplies & Equipment	149	3%
IT (Hardware)	147	3%
Vehicle (Maintenance & Car Insurance)	147	3%
Cleaning (Housing)	44	1%
Communications (Internet & Other)	37	1%
Microsoft Azure & 365 Cloud-Based services	0	0%
Total	5,797	100%

Future Considerations

During 2025 TBAuctions will work with an external sustainability consultant to set a Decarbonization Strategy. Part of this strategy will be committing to achieve Net Zero by 2050 the latest.


Environmental Management Measures / Initiatives already on the way and upcoming are e.g.:

- Switching to renewable energy,
- Switching to electric vehicles,
- Paperless offices,
- Reduce CO2 emissions related to travel,
- Work with suppliers to reduce our scope 3 emissions.

Declaration

This Carbon Reduction Plan has been completed in accordance with PPN 06/21 and associated guidance and reporting standard for Carbon Reduction Plans. Emissions have been reported and recorded in accordance with the published reporting standard for Carbon Reduction Plans and the GHG Reporting Protocol corporate standard and uses the appropriate emissions conversion factors for greenhouse gas company reporting.

This Carbon Reduction Plan has been reviewed and signed off by Volker Hoentsch, ESG Director.



A rectangular box containing a handwritten signature in black ink, which appears to be 'V. Hoentsch', written over a set of horizontal dotted lines.