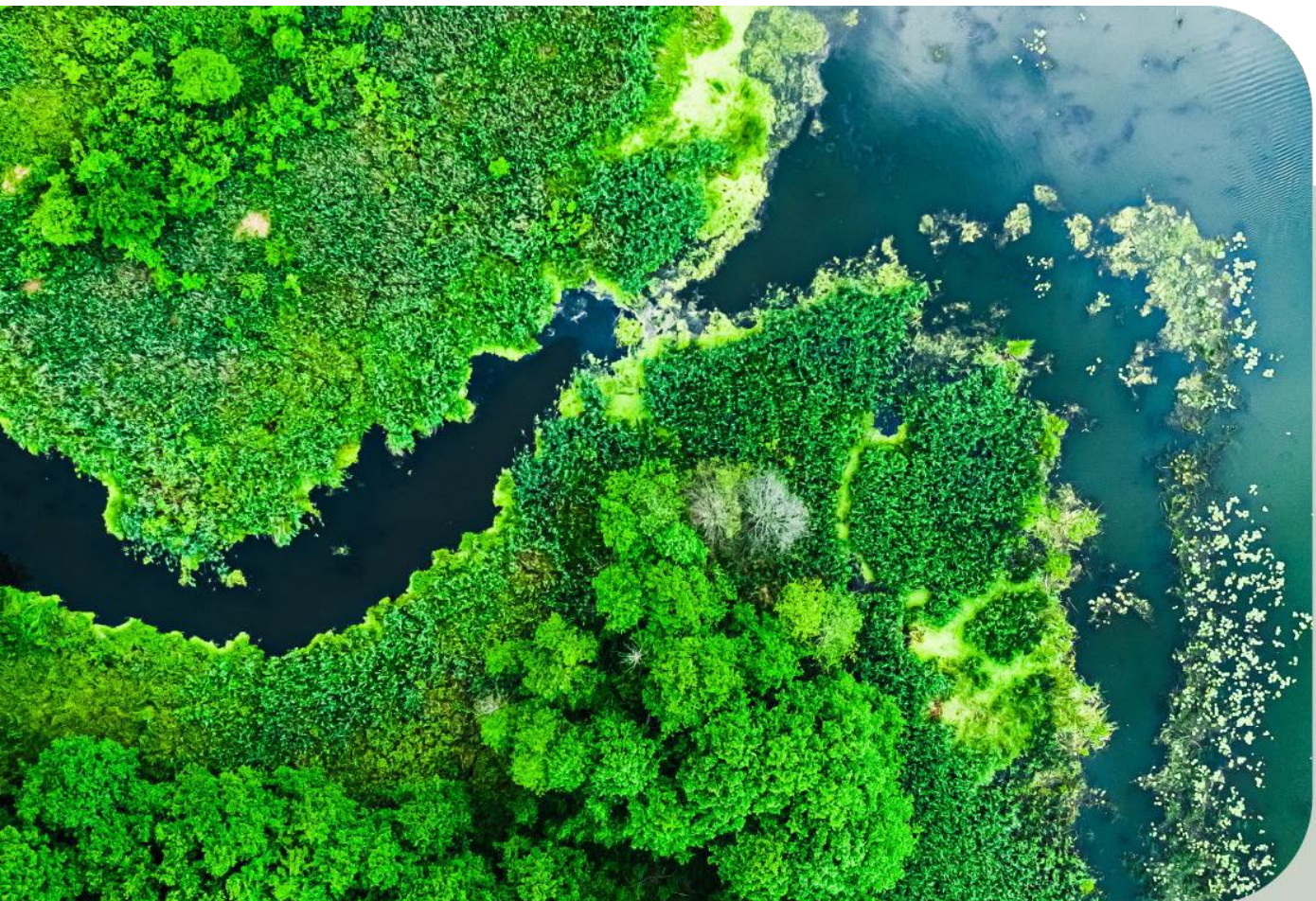


Carbon Reduction Strategy Summary

**MIP Inc,
MED-I-PANT (U.K.) Limited (MIP UK)
MIP Europe GmbH (MIP Europe)**

21 August 2025



1. Commitment to achieving Net Zero

- ❖ MIP Inc (Canada) is committed to achieving Net Zero emissions by **2050**.
- ❖ MED-I-PANT (U.K.) Limited (MIP UK) is committed to achieving Net Zero emissions by **2045**.
- ❖ MIP Europe GmbH (MIP Europe) is committed to achieving Net Zero emissions by **2045**.

2. Baseline Emissions Footprint

Baseline emissions are a record of the greenhouse gases that have been produced in the past and were produced prior to the introduction of any strategies to reduce emissions. Baseline emissions are the reference point against which emissions reduction can be measured.

Note: To ensure comparability and consistency, MIP Group (MIP Inc, MIP UK & MIP Europe) has updated its baseline year for reporting emissions. Previously, emissions were reported against the 2022 baseline year for MIP UK only. Going forward, all reductions of emissions will be measured against the Baseline Year 2024.

Baseline Year: 2024

Additional Details relating to the Baseline Emissions calculations.

Data from the Year 2024 was used to analyze emissions for the Baseline Year 2024. As previously noted, a new baseline year has been chosen by MIP UK in order to align emission reporting with MIP Inc and MIP Europe. This approach has been recommended as part of external consultation in line with best practice and to remain consistent in emissions reporting across the board.

Scope 1 (Direct Emissions) – MIP Group has found Scope 1 emissions to be 11 tonnes CO₂e, which is approximately 0.02% of total emissions. This is because we rely entirely on electricity for all energy needs, and for all our company vehicles with the exception of some vehicles under MIP Europe. Manufacturing and chemical processing is not applicable to our operations, and we have had no refrigerant gas leaks in the baseline year of 2024.

Scope 2 (Indirect Emissions) – MIP Group used imported electricity for all office spaces, which made up approximately 0.03% of all emissions. This includes electricity used for fleet vehicles.

Scope 3 (Other Indirect Emissions) – The following Scope 3 categories have been included in the scope of reporting:

- Purchased Goods and Services
- Upstream Transport and Distribution
- Business Travel

- Employee Commuting

Waste activities have been excluded from the scope as emissions have been deemed negligible. Downstream transport and distribution has been excluded from scope as it is not applicable to MIP's operations.

Total absolute emissions for MIP Group: 54,159 tCO₂e Emissions

Intensity for MIP Inc: 0.44 kgCO₂e per \$CAD turnover

Intensity for MIP UK: 1.02 kgCO₂e per £ turnover

Emissions Intensity for MIP Europe: 0.68 kgCO₂e per € turnover

EMISSIONS	MIP Inc	MIP UK	MIP Europe	TOTAL
Scope 1	0 tCO ₂ e	0 tCO ₂ e	11 tCO ₂ e	11 tCO ₂ e
Scope 2	10 tCO ₂ e	6 tCO ₂ e	1 tCO ₂ e	17 tCO ₂ e
Scope 3	19,058 tCO ₂ e	24,752 tCO ₂ e	10,321 tCO ₂ e	54,131 tCO ₂ e
Total Emissions	19,068 tCO ₂ e	24,758 tCO ₂ e	10,333 tCO ₂ e	54,159 tCO ₂ e

3. Emissions reduction targets

In order to continue our progress to achieving Net Zero, we have adopted the following carbon reduction targets:

MIP Inc	Near Term Target 2035	Long Term Target 2050
Emissions Intensity in kgCO ₂ e per \$CAD turnover	82%	97%
Absolute Emissions in tCO ₂ e	43%	81%
MIP UK	Near Term Target 2035	Long Term Target 2045
Emissions Intensity in kgCO ₂ e per £ turnover	83%	96%
Absolute Emissions in tCO ₂ e	46%	78%
MIP Europe	Near Term Target 2035	Long Term Target 2045
Emissions Intensity in kgCO ₂ e per € turnover	84%	97%
Absolute Emissions in tCO ₂ e	47%	86%

Forecast progress against the primary intensity based target and absolute Net Zero target can be seen in the graphs below:

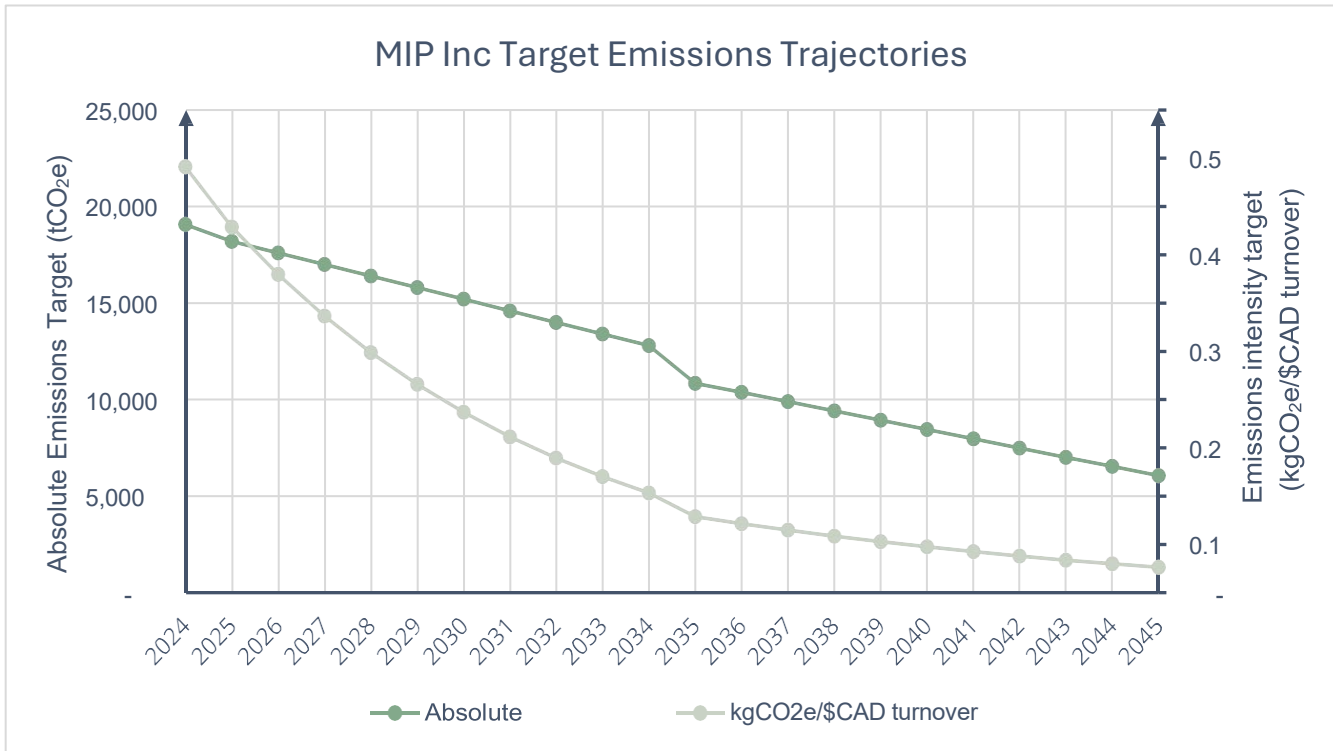


Figure 1: MIP Inc Emissions Target Trajectories by Absolute Emissions and Emissions Intensity

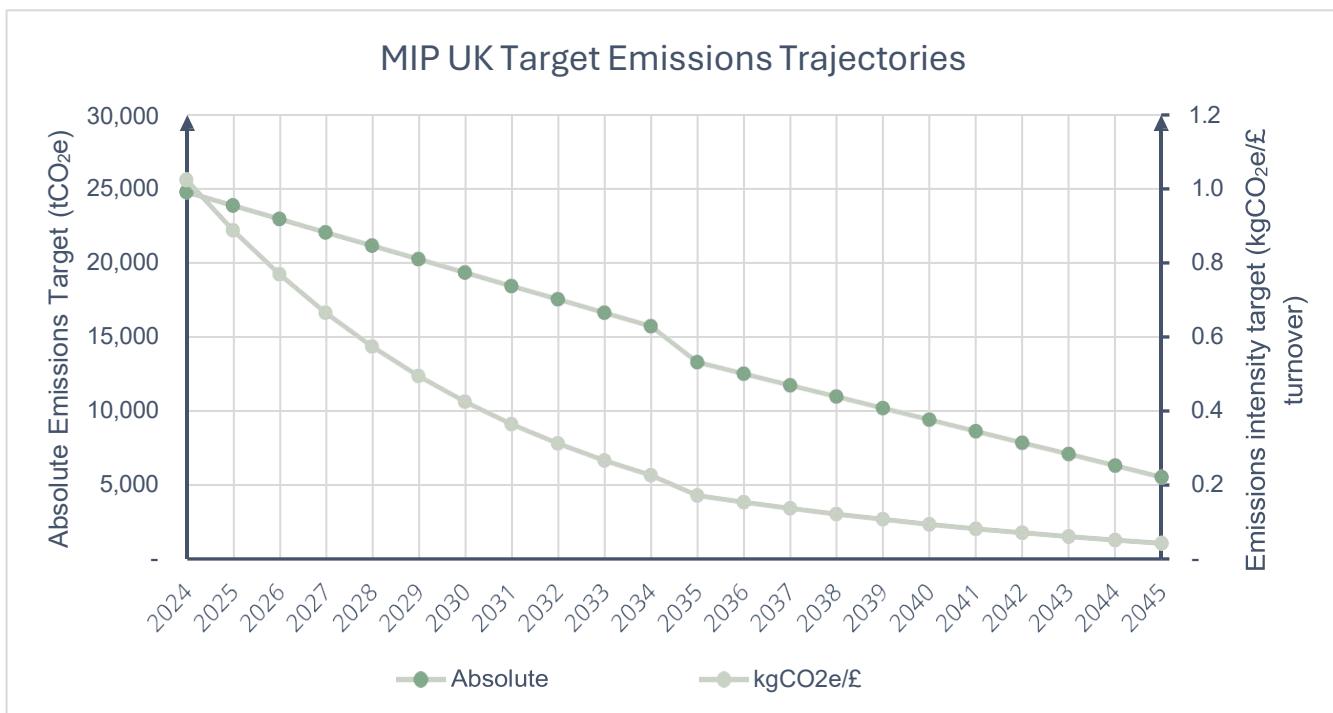


Figure 2: MIP UK Emissions Target Trajectories by Absolute Emissions and Emissions Intensity

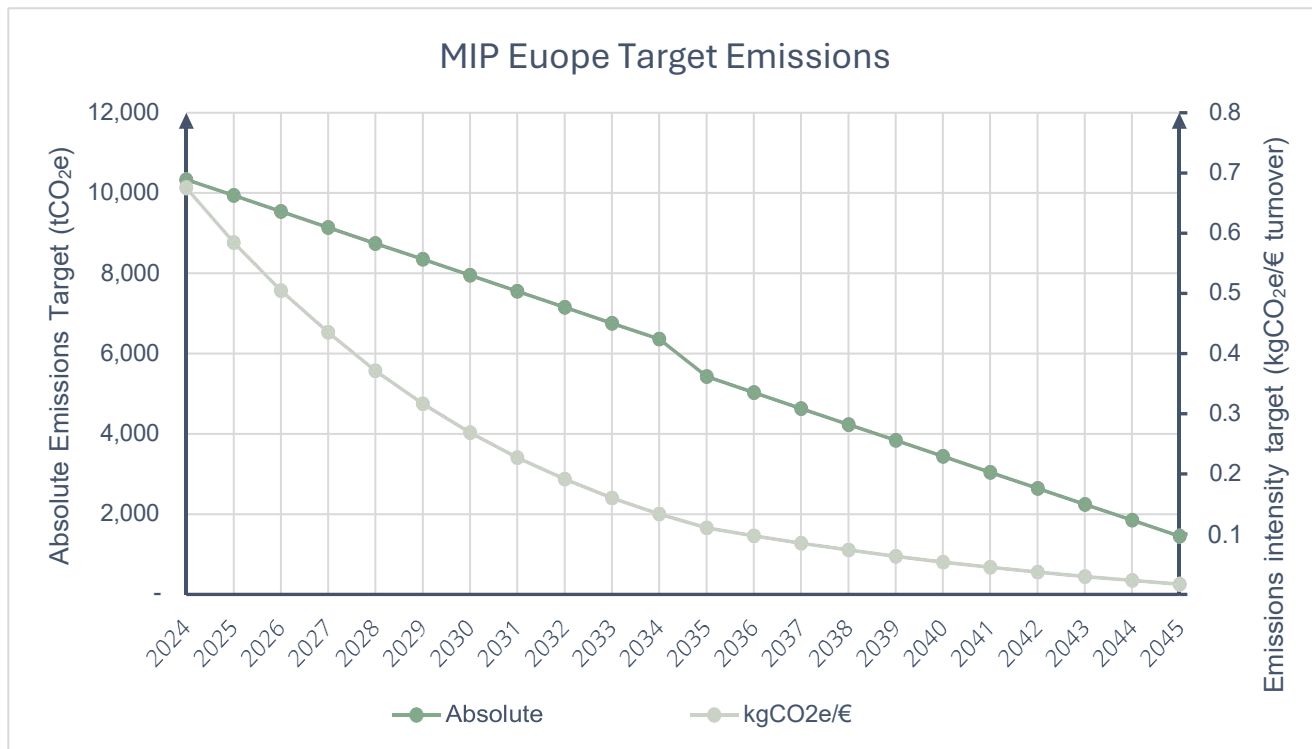


Figure 3: MIP Europe Emissions Target Trajectories by Absolute Emissions and Emissions Intensity

4. Carbon Reduction Initiatives

The following environmental management measures and projects have been completed or implemented since the previous (2022) baseline year:

Expansion of Carbon Reduction Efforts to a Global Scale: In 2025, we completed a comprehensive GHG emissions assessment covering all our global locations, including MIP Inc, MIP UK and MIP Europe GmbH. From now onwards, we will continue to conduct annual assessments across our global operations to identify key areas for improvement and take meaningful actions through a unified carbon reduction strategy.

Electric Vehicle Transition: To minimise our operational carbon footprint, all vehicles leased by MIP UK are electric, helping to reduce transportation-related emissions and supporting our sustainability objectives.

Logistics Operations: While logistics services are provided by third-party partners, we regularly review our supply chain routes to identify opportunities for consolidating shipments and reducing transport frequency, which contributes to lower associated emissions.

Supplier Engagement: MIP is actively collaborating with its suppliers to encourage the calculation of their carbon footprints and development of reduction plans, promoting responsible practices throughout the supply chain.

Virtual Meetings: We prioritize the use of virtual meetings wherever practical to minimize non-essential business travel and associated carbon emissions, promoting more sustainable and efficient working practices.

In the future we hope to implement further measures such as:

Product Carbon Footprint Assessment: As part of our commitment to reducing emissions across our value chain, we plan to calculate the carbon footprint of our products to better understand which stages or materials contribute most to their overall emissions. This insight will help us target our carbon reduction efforts where they can deliver the greatest benefit. We will begin this process by focusing on our highest-selling products and gradually expand to include the broader product portfolio.

Energy Awareness Training: Implementation of energy awareness training sessions conducted by external experts or trained internal employees to promote energy-efficient practices across the organization.

Environmental Service Day: Hosting a company-wide tree planting event to promote environmental sustainability.

Sustainability Weighting for Procurement: Implement a sustainability weighting system in the procurement processes to prioritize suppliers with strong environmental practices.

Encouraging Sustainable Transportation: Encouraging sustainable transportation across the organization for business travel and commuting by promoting the use of electric vehicles, public transportation, and bicycles wherever feasible.

Employee Incentives: Offering rewards and recognition to employees who participate in carbon reduction initiatives such as bike-to-work days, e-cycling, and use of public transit.

5. Declaration and Sign Off

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 standard¹ and uses the appropriate Government emission conversion factors for greenhouse gas company reporting².

Scope 1 and Scope 2 emissions have been reported in accordance with SECR requirements, and the required subset of Scope 3 emissions have been reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard³.

This Carbon Reduction Plan has been reviewed and signed off by the board of directors (or equivalent management body).

Signed on behalf of the MIP Inc, MED-I-PANT (U.K.) Limited (trading as MIP UK) & MIP Europe GmbH:

Isabelle Paradis

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Isabelle Paradis

SVP Global Operations and Sustainability

22 August 2025

¹<https://ghgprotocol.org/corporate-standard>

²<https://www.gov.uk/government/collections/government-conversion-factors-for-company-reporting>

³<https://ghgprotocol.org/standards/scope-3-standard>